Capital Ratio and Leverage Ratio Information (Non-consolidated)

Sumitomo Mitsui Banking Corporation

CC1: Composition of regulatory capital

(Millions of yen, except percentages)

Basel III Template No.	Items		a As of March 31,2025	b As of March 31,2024	c Reference to Template CC2
Common Equity Tier 1 capital: instruments and reserves (1)					
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings		6,981,148	6,510,103	
1a	of which: capital and capital surplus		3,335,741	3,335,548	
2	of which: retained earnings		3,835,702	3,496,700	
1c	of which: treasury stock (–)		–	–	
26	of which: national specific regulatory adjustments (earnings to be distributed) (–)		190,295	322,145	
	of which: other than the above		–	–	
1b	Stock subscription rights and stock acquisition rights to common shares		–	–	
3	Valuation and translation adjustment and other disclosed reserves		614,253	1,209,362	(a)
6	Common Equity Tier 1 capital: instruments and reserves	(A)	7,595,401	7,719,466	
Common Equity Tier 1 capital: regulatory adjustments (2)					
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)		280,598	237,262	
8	of which: goodwill		–	–	
9	of which: other intangibles other than goodwill and mortgage servicing rights		280,598	237,262	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)		–	–	
11	Net deferred gains or losses on hedges		(743,393)	(698,455)	
12	Shortfall of eligible provisions to expected losses		–	–	
13	Securitisation gain on sale		42,282	47,724	
14	Gains and losses due to changes in own credit risk on fair valued liabilities		21,109	17,277	
15	Prepaid pension cost		387,764	332,807	
16	Investments in own shares (excluding those reported in the Net assets section)		–	–	
17	Reciprocal cross-holdings in common equity		–	–	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)		241,846	69,027	
19+20+21	Amount exceeding the 10% threshold on specified items		–	–	
19	of which: significant investments in the common stock of financials		–	–	
20	of which: mortgage servicing rights		–	–	
21	of which: deferred tax assets arising from temporary differences (net of related tax liability)		–	–	
22	Amount exceeding the 15% threshold on specified items		–	–	
23	of which: significant investments in the common stock of financials		–	–	
24	of which: mortgage servicing rights		–	–	
25	of which: deferred tax assets arising from temporary differences (net of related tax liability)		–	–	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		–	–	
28	Common Equity Tier 1 capital: regulatory adjustments	(B)	230,207	5,644	
Common Equity Tier 1 capital (CET1)					
29	Common Equity Tier 1 capital (CET1) ((A)-(B))	(C)	7,365,194	7,713,821	

(Millions of yen, except percentages)

Basel III Template No.		Items		a As of March 31,2025	b As of March 31,2024	c Reference to Template CC2
Additional Tier 1 capital: instruments (3)						
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown		—	—	
	31b	Stock subscription rights and stock acquisition rights to Additional Tier 1 instruments		—	—	
	32	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards		2,375,442	1,967,330	
		Qualifying Additional Tier 1 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities		—	—	
36		Additional Tier 1 capital: instruments	(D)	2,375,442	1,967,330	
Additional Tier 1 capital: regulatory adjustments						
37		Investments in own Additional Tier 1 instruments		—	—	
38		Reciprocal cross-holdings in Additional Tier 1 instruments		—	—	
39		Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		67,261	14,973	
40		Significant investments in the Additional Tier 1 capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		83,572	82,978	
42		Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		—	—	
43		Additional Tier 1 capital: regulatory adjustments	(E)	150,833	97,952	
Additional Tier 1 capital (AT1)						
44		Additional Tier 1 capital ((D)-(E))	(F)	2,224,609	1,869,377	
Tier 1 capital (T1 = CET1 + AT1)						
45		Tier 1 capital (T1 = CET1 + AT1) ((C)+(F))	(G)	9,589,803	9,583,198	
Tier 2 capital: instruments and provisions (4)						
46		Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown		—	—	
		Stock subscription rights and stock acquisition rights to Tier 2 instruments		—	—	
		Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards		1,035,385	948,121	
		Qualifying Tier 2 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities		—	—	
50		Total of general reserve for possible loan losses and eligible provisions included in Tier 2		254,121	157,055	
50a		of which: general reserve for possible loan losses		—	—	
50b		of which: eligible provisions		254,121	157,055	
51		Tier 2 capital: instruments and provisions	(H)	1,289,507	1,105,176	

(Millions of yen, except percentages)

Basel III Template No.	Items		a As of March 31,2025	b As of March 31,2024	c Reference to Template CC2
Tier 2 capital: regulatory adjustments (5)					
52	Investments in own Tier 2 instruments		—	—	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities		—	—	
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		2,180	4,838	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		44,859	45,399	
57	Tier 2 capital: regulatory adjustments	(I)	47,039	50,237	
Tier 2 capital (T2)					
58	Tier 2 capital (T2) ((H)-(I))	(J)	1,242,468	1,054,938	
Total capital (TC = T1 + T2)					
59	Total capital (TC = T1 + T2) ((G)+(J))	(K)	10,832,271	10,638,137	
Risk weighted assets (6)					
60	Total risk-weighted assets (RWA)	(L)	73,556,542	74,498,621	
Capital ratios (7)					
61	Common Equity Tier 1 risk-weighted capital ratio ((C)/(L))		10.01%	10.35%	
62	Tier 1 risk-weighted capital ratio ((G)/(L))		13.03%	12.86%	
63	Total risk-weighted capital ratio ((K)/(L))		14.72%	14.27%	
Regulatory adjustments (8)					
72	Non-significant investments in the capital and other TLAC liabilities of other financials that are below the thresholds for deduction (before risk weighting)		760,704	778,284	
73	Significant investments in the common stock of other financials that are below the thresholds for deduction (before risk weighting)		526,188	522,362	
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)		—	—	
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)		136,378	—	
Provisions included in Tier 2 capital: instruments and provisions (9)					
76	Provisions (general reserve for possible loan losses)		—	—	
77	Cap on inclusion of provisions (general reserve for possible loan losses)		142,237	25,247	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as "nil")		254,121	157,055	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach		342,596	407,292	

(Millions of yen)

Items	As of March 31,2025	As of March 31,2024
Required capital ((L) × 8%)	5,884,523	5,959,889

CC2: Reconciliation of regulatory capital to balance sheet

Sumitomo Mitsui Banking Corporation

(Millions of yen)

Items	a		b	c
	Balance sheet as in published financial statements		Reference to Template CC1	Reference to appended table
	As of March 31, 2025	As of March 31, 2024		
(Assets)				
Cash and due from banks	69,761,979	72,661,204		
Call loans	4,484,770	4,305,503		
Receivables under resale agreements	8,625,984	1,781,354		
Receivables under securities borrowing transactions	1,131,736	2,538,794		
Monetary claims bought	2,145,167	2,370,100		
Trading assets	3,464,150	2,702,185		6-a
Securities	37,561,851	34,666,605		6-b
Loans and bills discounted	104,515,592	101,124,712		6-c
Foreign exchanges	2,533,415	1,941,854		
Other assets	7,380,999	8,879,250		6-d
Tangible fixed assets	752,427	746,606		
Intangible fixed assets	404,437	341,974		2
Prepaid pension cost	558,899	479,688		3
Customers' liabilities for acceptances and guarantees	14,999,422	15,712,360		
Reserve for possible loan losses	(625,538)	(523,385)		
Reserve for possible loan losses on investments	(92,570)	(6,630)		
Total assets	257,602,725	249,722,179		
(Liabilities)				
Deposits	159,731,671	153,494,437		
Negotiable certificates of deposit	17,489,575	14,826,777		
Call money	938,008	1,028,135		
Payables under repurchase agreements	17,373,975	12,357,578		
Payables under securities lending transactions	1,301,084	669,425		
Commercial paper	1,824,519	1,549,515		
Trading liabilities	2,540,702	1,823,239		6-e
Borrowed money	21,160,696	25,119,261		7-a
Foreign exchanges	1,815,415	2,907,692		
Bonds	395,058	472,161		7-b
Due to trust account	1,535,723	1,810,236		
Other liabilities	8,529,896	9,427,116		6-f
Reserve for employee bonuses	14,557	14,343		
Reserve for executive bonuses	1,292	1,344		
Reserve for point service program	2,163	1,581		
Reserve for reimbursement of deposits	4,669	8,283		
Deferred tax liabilities	132,170	429,760		4-a
Deferred tax liabilities for land revaluation	26,424	27,316		4-b
Acceptances and guarantees	14,999,422	15,712,360		
Total liabilities	249,817,028	241,680,568		
(Net assets)				
Capital stock	1,771,093	1,770,996		1-a
Capital surplus	1,774,651	1,774,554		1-b
Retained earnings	3,835,702	3,496,700		1-c
Treasury stock	(210,003)	(210,003)		1-d
Total stockholders' equity	7,171,443	6,832,248		
Net unrealized gains or losses on other securities	1,275,580	1,803,310		
Net deferred gains or losses on hedges	(684,434)	(618,692)		5
Land revaluation excess	23,107	24,744		
Total valuation and translation adjustments	614,253	1,209,362	(a)	
Total net assets	7,785,697	8,041,611		
Total liabilities and net assets	257,602,725	249,722,179		

Note: The regulatory balance sheet is the same as the accounting balance sheet.

(Appended Table)

1. Stockholders' equity

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Capital stock	1,771,093	1,770,996	Including eligible Tier 1 capital instruments subject to transitional arrangement	1-a
Capital surplus	1,774,651	1,774,554	Including eligible Tier 1 capital instruments subject to transitional arrangement	1-b
Retained earnings	3,835,702	3,496,700		1-c
Treasury stock	(210,003)	(210,003)	Eligible Tier 1 capital instruments subject to transitional arrangement	1-d
Total stockholders' equity	7,171,443	6,832,248		

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Directly issued qualifying common share capital plus related capital surplus and retained earnings	7,171,443	6,832,248	Stockholders' equity attributable to common shares (before adjusting national specific regulatory adjustments (earnings to be distributed))	
of which: capital and capital surplus	3,335,741	3,335,548		1a
of which: retained earnings	3,835,702	3,496,700		2
of which: treasury stock (–)	—	—		1c
of which: other than the above	—	—		
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown	—	—	Stockholders' equity attributable to preferred shares with a loss absorbency clause upon entering into effectively bankruptcy	31a

2. Intangible fixed assets

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Intangible fixed assets	404,437	341,974		2

Income taxes related to above	123,838	104,712	

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Goodwill	—	—		8
Other intangibles other than goodwill and mortgage servicing rights	280,598	237,262	Software and other	9
Mortgage servicing rights	—	—		
Amount exceeding the 10% threshold on specified items	—	—		20
Amount exceeding the 15% threshold on specified items	—	—		24
Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	—	—		74

3. Prepaid pension cost

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Prepaid pension cost	558,899	479,688		3

Income taxes related to above	171,135	146,880	

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Prepaid pension cost	387,764	332,807		15

4. Deferred tax assets

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Deferred tax liabilities	132,170	429,760		4-a
Deferred tax liabilities for land revaluation	26,424	27,316		4-b

Tax effects on intangible fixed assets	123,838	104,712	
Tax effects on prepaid pension cost	171,135	146,880	

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	—	—	This item does not agree with the amount reported on the balance sheet due to offsetting of assets and liabilities.	10
Deferred tax assets arising from temporary differences (net of related tax liability)	136,378	—	This item does not agree with the amount reported on the balance sheet due to offsetting of assets and liabilities.	
Amount exceeding the 10% threshold on specified items	—	—		21
Amount exceeding the 15% threshold on specified items	—	—		25
Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	136,378	—		75

5. Deferred gains or losses on derivatives under hedge accounting

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Net deferred gains or losses on hedges	(684,434)	(618,692)		5

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Net deferred gains or losses on hedges	(743,393)	(698,455)	Excluding those items whose valuation differences arising from hedged items are recognized as “Total valuation and translation adjustments”	11

6. Items associated with investments in the capital of financial institutions

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Trading assets	3,464,150	2,702,185	Including trading account securities and derivatives for trading assets	6-a
Securities	37,561,851	34,666,605		6-b
Loans and bills discounted	104,515,592	101,124,712	Including subordinated loans	6-c
Other assets	7,380,999	8,879,250	Including derivatives	6-d
Trading liabilities	2,540,702	1,823,239	Including trading account securities sold and derivatives for trading liabilities	6-e
Other liabilities	8,529,896	9,427,116	Including derivatives	6-f

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure		As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Investments in own capital instruments		—	—		
	Common Equity Tier 1 capital	—	—		16
	Additional Tier 1 capital	—	—		37
	Tier 2 capital	—	—		52
Reciprocal cross-holdings in the capital of banking, financial and insurance entities		—	—		
	Common Equity Tier 1 capital	—	—		17
	Additional Tier 1 capital	—	—		38
	Tier 2 capital and other TLAC liabilities	—	—		53
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)		1,071,992	867,125		
	Common Equity Tier 1 capital	241,846	69,027		18
	Additional Tier 1 capital	67,261	14,973		39
	Tier 2 capital and other TLAC liabilities	2,180	4,838		54
	Non-significant investments in the capital and other TLAC liabilities of other financials that are below the thresholds for deductions (before risk weighting)	760,704	778,284		72
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		654,619	650,740		
	Amount exceeding the 10% threshold on specified items	—	—		19
	Amount exceeding the 15% threshold on specified items	—	—		23
	Additional Tier 1 capital	83,572	82,978		40
	Tier 2 capital and other TLAC liabilities	44,859	45,399		55
	Significant investments in the common stock of other financials that are below the thresholds for deductions (before risk weighting)	526,188	522,362		73

7. Other capital instruments

(1) Balance sheet

(Millions of yen)

Balance sheet items	As of March 31, 2025	As of March 31, 2024	Remarks	Ref. No.
Borrowed money	21,160,696	25,119,261		7-a
Bonds	395,058	472,161		7-b
Total	21,555,754	25,591,423		

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	As of March 31, 2025	As of March 31, 2024	Remarks	Basel III Template No.
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	2,375,442	1,967,330		32
Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	1,035,385	948,121		46

Composition of Leverage Ratio

(In million yen)

Basel Ⅲ Template No.		Items	As of March 31, 2025	As of March 31, 2024
1		Total assets reported in the balance sheet	257,602,725	249,722,179
3		Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference	—	—
4		Adjustments for exemption of central bank reserves (–)	55,906,448	57,765,831
5		Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (–)		
6		Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	156,705	306,966
7		Adjustments for eligible cash pooling transactions	—	—
8		Adjustments for total exposures related to derivatives transactions, etc.	(719,218)	(1,031,152)
	8a	Total exposures related to derivatives transactions, etc.	6,687,990	7,215,830
	8b	The amount of deductions from the exposures above (line 8a) (–)	7,407,208	8,246,983
9		Adjustment for total exposures related to repo transactions, etc.	449,885	350,524
	9a	Total exposures related to repo transactions, etc.	10,207,606	4,670,673
	9b	The amount of deductions from the exposures above (line 9a) (–)	9,757,720	4,320,149
10		Adjustments for total off-balance sheet exposures	32,359,724	31,933,189
11		The amount of adjustments associated with Tier 1 capital (specific and general provisions) (–)	—	—
12		Other adjustments	(16,543,296)	(16,930,213)
	12a	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (–)	1,061,043	737,050
	12b	The amount of customers' liabilities for acceptances and guarantees (–)	14,999,422	15,712,360
	12c	The amount of receivables arising from providing collateral, provided where deducted from the balance sheet pursuant to the operative accounting framework	—	—
	12d	The amount of receivables arising from providing cash variation margin (–)	482,831	480,802
13		Total exposures	217,400,077	206,585,662

(In million yen, %)

Basel Ⅲ Template No.		Items		As of March 31, 2025	As of March 31, 2024
On-balance sheet exposures (1)					
1		On-balance sheet exposures before deducting adjustments		169,688,630	163,983,822
2		The amount of receivables arising from providing collateral, provided where deducted from the balance sheet pursuant to the operative accounting framework		—	—
3		The amount of receivables arising from providing cash variation margin (–)		482,831	480,802
4		Adjustment for securities received under repo transactions that are recognised as assets (–)		—	—
5		The amount of adjustments associated with Tier 1 capital (specific and general provisions) (–)		—	—
6		The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (–)		1,061,043	737,050
7		Total on-balance sheet exposures	(a)	168,144,755	162,765,968
Exposures related to derivatives transactions, etc. (2)					
8		Replacement cost associated with derivatives transactions, etc. (with the 1.4 alpha factor applied)		1,905,224	2,881,503
9		Add-on amounts for potential future exposure associated with derivatives transactions, etc. (with the 1.4 alpha factor applied)		4,745,383	4,326,760
10		Exempted central counterparty (CCP) leg of client-cleared trade exposures (–)		—	—
11		Adjusted effective notional amount of written credit derivatives		37,382	7,566
12		The amount of deductions from effective notional amount of written credit derivatives (–)		—	—
13		Total exposures related to derivatives transactions, etc.	(b)	6,687,990	7,215,830
Exposures related to repo transactions, etc. (3)					
14		The amount of assets related to repo transactions, etc.		9,757,720	4,320,149
15		The amount of deductions from the assets above (line 14) (–)		—	—
16		The exposures for counterparty credit risk for repo transactions, etc.		449,885	350,524
17		The exposures for agent repo transaction			
18		Total exposures related to repo transactions, etc.	(c)	10,207,606	4,670,673
Exposures related to off-balance sheet transactions (4)					
19		Notional amount of off-balance sheet items		81,271,104	78,721,904
20		The amount of adjustments for conversion to off-balance sheet exposures (–)		48,911,379	46,788,715
22		Total off-balance sheet exposures	(d)	32,359,724	31,933,189
Leverage ratio (5)					
23		The amount of capital (Tier 1 capital)	(e)	9,589,803	9,583,198
24		Total exposures ((a)+(b)+(c)+(d))	(f)	217,400,077	206,585,662
25		Leverage ratio ((e)/(f))		4.41%	4.63%
26		Minimum leverage ratio requirement		3.15%	3.00%
27		Applicable leverage buffer requirement		—	—
Leverage ratio (including due from Bank of Japan) (6)					
		Total exposures	(f)	217,400,077	206,585,662
		The amount of due from Bank of Japan		55,906,448	57,765,831
		Total exposures (including due from Bank of Japan)	(f')	273,306,526	264,351,493
		Leverage ratio (including due from Bank of Japan) ((e)/(f'))		3.50%	3.62%
Disclosure of mean values (7)					
28		Mean value of assets related to repo transactions, etc. (after the deductions) ((g)+(h))		5,955,205	3,341,732
		Mean value of assets related to repo transactions, etc.	(g)	5,955,205	3,341,732
		Mean value of deductions from the assets above (–)	(h)	—	—
29		Quarter-end value of assets related to repo transactions, etc. (after the deductions) ((i)+(j))		9,757,720	4,320,149
	14	Quarter-end value of assets related to repo transactions, etc.	(i)	9,757,720	4,320,149
	15	Quarter-end value of deductions from the assets above (line 14) (–)	(j)	—	—
30		Total exposures (including mean value above (line 28), but excluding due from Bank of Japan)	(k)	213,597,562	205,607,245
30a		Total exposures (including mean value above (line 28) and due from Bank of Japan)	(l)	269,504,011	263,373,076
31		Leverage ratio (including mean value above (line 28), but excluding due from Bank of Japan) ((e)/(k))		4.48%	4.66%
31a		Leverage ratio (including mean value above (line 28) and due from Bank of Japan) ((e)/(l))		3.55%	3.63%