

Investor Presentation

September 2021



SUMITOMO MITSUI
FINANCIAL GROUP

This document contains “forward-looking statements” (as defined in the U.S. Private Securities Litigation Reform Act of 1995), regarding the intent, belief or current expectations of us and our managements with respect to our future financial condition and results of operations. In many cases but not all, these statements contain words such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “probability,” “risk,” “project,” “should,” “seek,” “target,” “will” and similar expressions. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those expressed in or implied by such forward-looking statements contained or deemed to be contained herein. The risks and uncertainties which may affect future performance include: deterioration of Japanese and global economic conditions and financial markets; declines in the value of our securities portfolio; incurrence of significant credit-related costs; our ability to successfully implement our business strategy through our subsidiaries, affiliates and alliance partners; and exposure to new risks as we expand the scope of our business. Given these and other risks and uncertainties, you should not place undue reliance on forward-looking statements, which speak only as of the date of this document. We undertake no obligation to update or revise any forward-looking statements.

Please refer to our most recent disclosure documents such as our annual report on Form 20-F and other documents submitted to the U.S. Securities and Exchange Commission, as well as our earnings press releases, for a more detailed description of the risks and uncertainties that may affect our financial conditions and our operating results, and investors’ decisions.

Exchange rates (TTM)

	Jun. 20	Mar. 21	Jun. 21
USD	JPY 107.71	JPY 110.71	JPY 110.61
EUR	JPY 121.02	JPY 129.75	JPY 131.63

Definitions

SMFG	Sumitomo Mitsui Financial Group, Inc.
SMBC	Sumitomo Mitsui Banking Corporation
SMBC Trust	SMBC Trust Bank
SMFL	Sumitomo Mitsui Finance and Leasing
SMBC Nikko	SMBC Nikko Securities
SMCC	Sumitomo Mitsui Card Company
SMBCCF	SMBC Consumer Finance
SMDAM	Sumitomo Mitsui DS Asset Management
SMBCAC	SMBC Aviation Capital
Major local subsidiaries	SMBC Bank International, SMBC Bank EU, SMBC (China)
Consolidated	SMFG consolidated
Non-consolidated	SMBC non-consolidated
Expenses (non-consolidated)	Excluding non-recurring losses
Net business profit	Before provision for general reserve for possible loan losses
Retail Business Unit (RT)	Domestic retail business
Wholesale Business Unit (WS)	Domestic wholesale business
Global Business Unit (GB)	International business
Global Markets Business Unit (GM)	Market / Treasury related businesses
OCI	Net unrealized gains on other securities

Agenda

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I. Financial Results of 1Q FY3/22

Income statement

Progress rate of 1Q results toward FY3/22 full-year target:

Consolidated net business profit 24%, Profit attributable to owners of parent 34%

	(JPY bn)	1Q FY3/22	YoY	FY3/22 target
1 Consolidated gross profit		691.8	+13.9	
2 G&A expenses		438.0	+17.1	
Overhead ratio		63.3%	+1.2%	
3 Equity in gains (losses) of affiliates		13.3	+8.9	
Consolidated net business profit	Progress 24%	267.1	+5.7	1,120
5 Total credit cost		10.3	(104.5)	300
6 Gains (losses) on stocks		40.4	+41.1	
7 Other income (expenses)		(9.9)	+17.8	
8 Ordinary profit		287.2	+169.1	880
9 Extraordinary gains (losses)		(2.4)	(1.1)	
10 Income taxes		80.0	+49.2	
11 Profit attributable to owners of parent	34%	203.2	+117.1	600
12 ROE		8.5%	+4.8%	

Consolidated gross profit: increased YoY due to recovery of RT, WS and GB business units, despite of lower gains on sales of bonds in GM business unit.

G&A expenses: increased YoY mainly due to business recovery from COVID-19 and higher marketing cost of SMCC, which is successfully increasing new customers.

Equity in gains of affiliates: increased YoY mainly due to business recovery of affiliates in Asia.

Total credit cost: sharply decreased YoY due to smaller impact of COVID-19.

Gains on stocks: increased YoY due to gains on sales of stocks related to the reorganization of Kansai Mirai FG and higher gains on ETFs sales.
Gains on sales of strategic shareholdings: JPY 3 bn (YoY (2) bn)

Other income: increased YoY due to the absence of the loss from forward dealings recorded in FY3/21, which aim to mitigate risk of stock prices.

(Ref.) Group companies

SMBC

	(JPY bn)	1Q FY3/22	YoY	FY3/22 target
1 Gross banking profit		348.8	(22.6)	
2 o/w Net interest income		235.9	+26.3	
3 o/w Gains (losses) on cancellation of investment trusts		18.6	+10.6	
6 o/w Net fees and commissions		81.0	+10.9	
9 o/w Net trading income+ Net other operating income		31.3	(59.8)	
10 o/w Gains (losses) on bonds		10.2	(53.5)	
11 Expenses		207.8	+4.0	
12 Banking profit		141.0	(26.6)	615
13 Total credit cost		(14.0)	(86.2)	170
14 Gains (losses) on stocks		38.8	+40.3	
15 Extraordinary gains (losses)		(19.5)	(0.1)	
16 Net income		116.5	+63.3	370

Provision of investment loss for
the Bank of East Asia: JPY (17)bn*1

Other major group companies

(left : results of 1Q FY3/22 / right : YoY)

	*2					
(JPY bn)	SMBC Nikko		SMCC		SMBCCF	
Gross profit	101.2	+12.4	99.8	+9.2	63.8	(2.7)
Expenses	77.5	+6.8	82.8	+5.1	29.5	+4.1
Net business profit	23.7	+5.6	17.1	+4.1	34.3	(6.8)
Net income	18.6	(3.0)	8.2	+3.0	15.5	(5.6)

(Equity method affiliate)

	SMBC Trust		SMDAM 50%		SMFL ^{*3} 50%	
Gross profit	10.0	+1.1	9.3	+1.7	50.1	+9.4
Expenses	11.0	(0.2)	7.4	(0.8)	24.6	+3.4
Net business profit	(1.0)	+1.4	2.0	+2.5	27.1	+6.2
Net income	(0.8)	+1.7	1.4	+2.0	14.2	+8.2

*1 Eliminated in consolidated figures

*2 Including profit from overseas equity-method affiliates of SMBC Nikko (consolidated subsidiaries of SMFG)

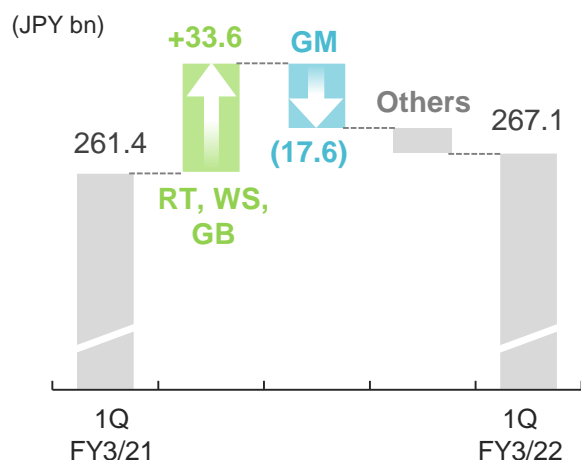
*3 Managerial accounting basis

Business line breakdown

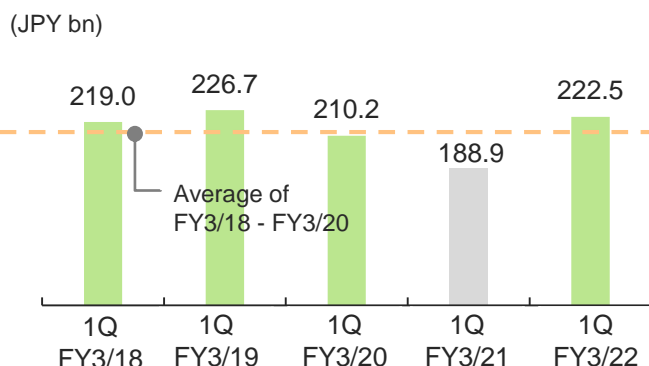
Consolidated net business profit increased YoY due to recovery of RT, WS, and GB business units.

Wealth management business maintains steady growth and equity in gains of affiliates has been recovering.

Consolidated net business profit

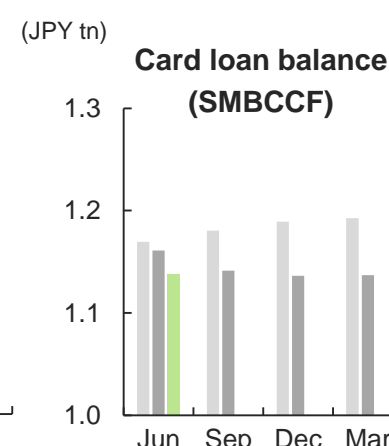
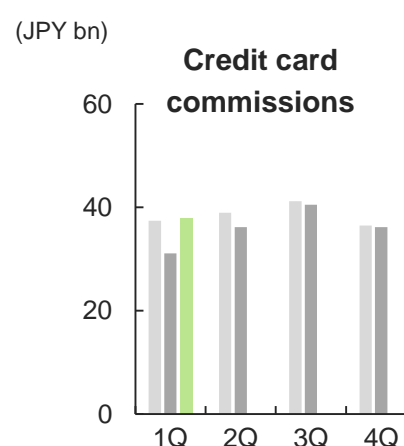
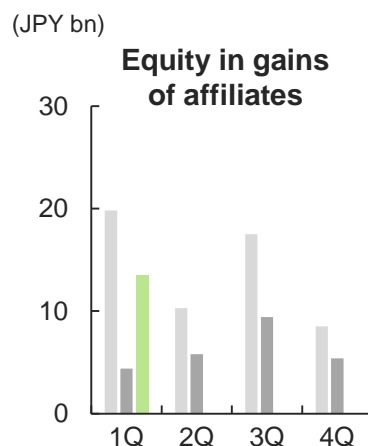
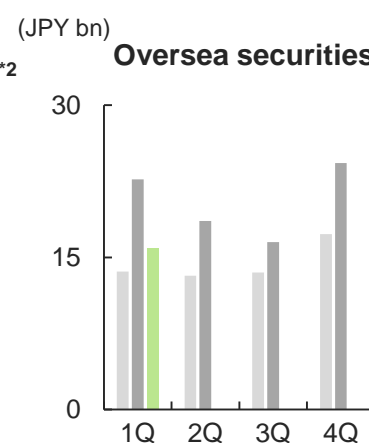
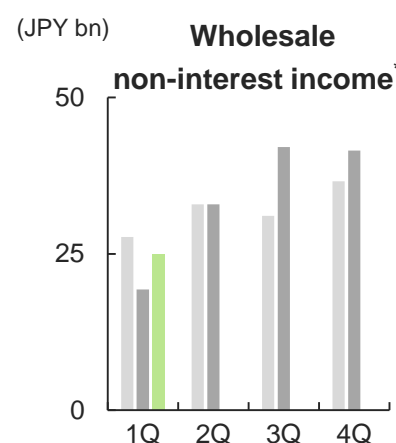
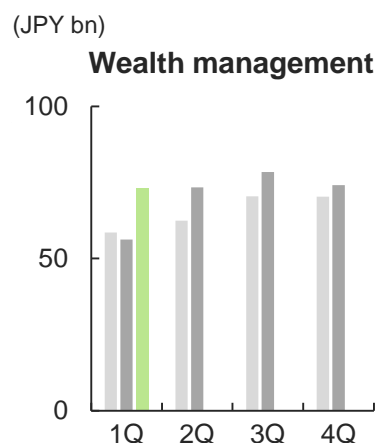


Sum of RT, WS, GB business units*1



Business line breakdown

FY3/20 FY3/21 FY3/22



*1 Reflecting the change in the management accounting system in FY3/22

*2 Syndicated loans, structured finance, real estate finance and securities business

Results by business unit

(JPY bn)		FY3/21	1Q FY3/22	YoY*1
Retail	Gross profit	1,127.4	279.4	+19.4
	Expenses	910.4	233.3	+10.7
	Overhead Ratio	80.8%	83.5%	(2.1)%
	Net business profit	219.2	46.4	+8.4
Wholesale	Gross profit	634.9	148.2	+20.8
	Expenses	299.9	74.6	+3.8
	Overhead Ratio	47.2%	50.3%	(5.2)%
	Net business profit	388.5	85.8	+21.3
Global	Gross profit	723.7	187.9	+10.3
	Expenses	383.3	106.3	+12.3
	Overhead Ratio	53.0%	56.6%	+3.6%
	Net business profit	366.7	93.3	+3.9
Global Markets	Gross profit	460.7	132.9	(14.9)
	Expenses	82.9	21.4	+1.4
	Overhead Ratio	18.0%	16.1%	+2.6%
	Net business profit	413.5	119.8	(17.6)

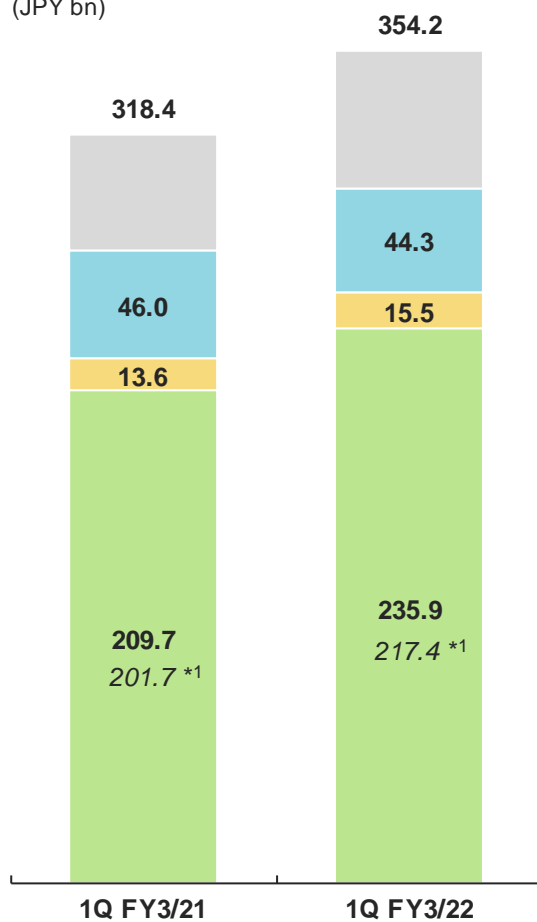
*1 After adjustments of the changes of interest rates and exchange rates

Consolidated gross profit

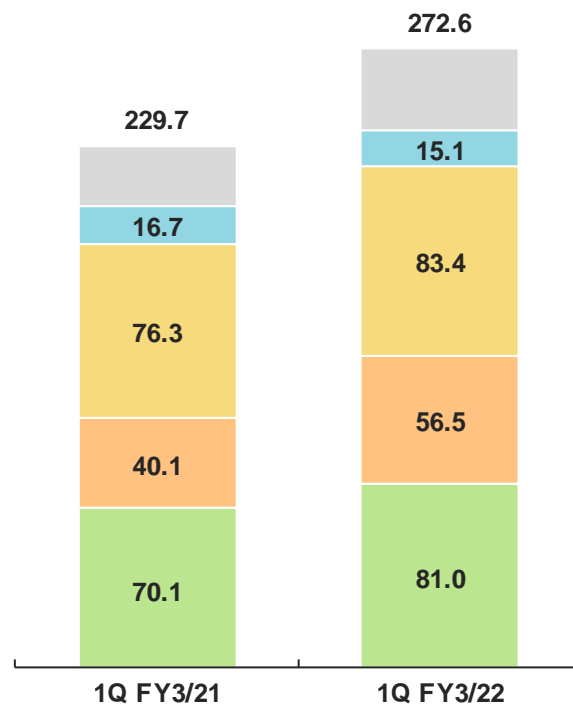
■ SMBC ■ SMBC Nikko ■ SMCC ■ SMBCCF ■ Others

Net interest income

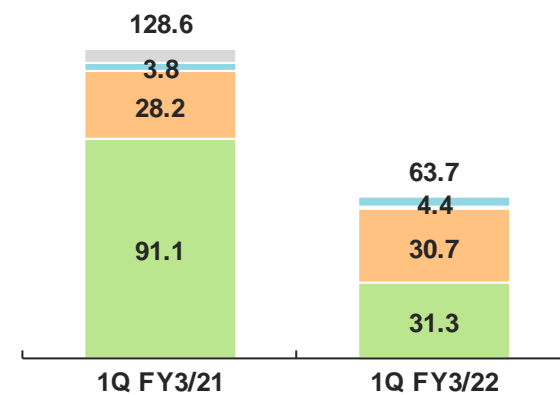
(JPY bn)



Net fees and commissions



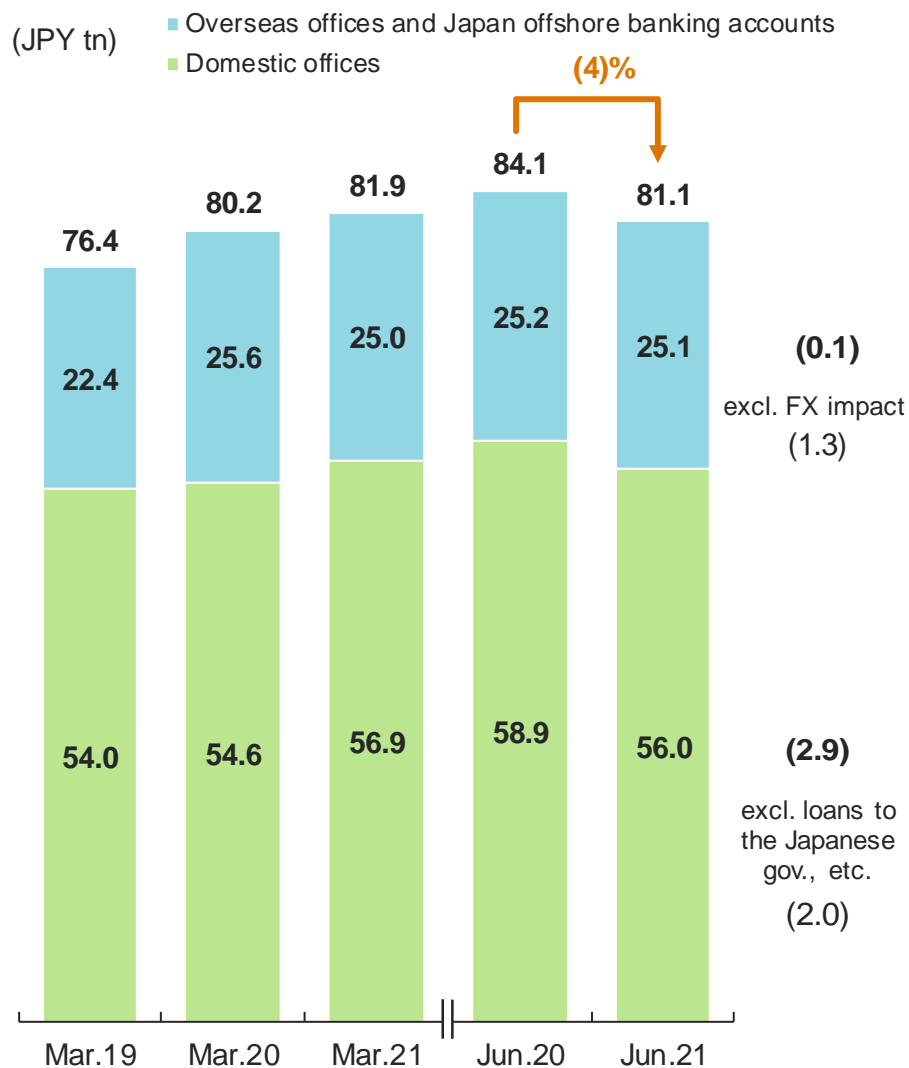
Net trading income + Net other operating income



*1 Excluding gains on cancellation of investment trusts

Loans^{*1}

Loan balance



Domestic loan-to-deposit spread

	FY3/22		FY3/21			
	1Q	YoY	1Q	2Q	3Q	4Q
(%) Interest earned on loans and bills discounted	0.85	+0.01	0.84	0.82	0.84	0.84
Interest paid on deposits, etc.	0.00	(0.00)	0.00	0.00	0.00	0.00
Loan-to-deposit spread	0.85	+0.01	0.84	0.82	0.84	0.84

(Ref.) Excludes loans to the Japanese government, etc.

Interest earned on loans and bills discounted	0.86	(0.01)	0.87	0.85	0.87	0.86
Loan-to-deposit spread	0.86	(0.01)	0.87	0.85	0.87	0.86

Average loan balance and spread^{*2}

	Balance (JPY tn)		Spread (%)	
	1Q FY3/22	YoY ^{*4}	1Q FY3/22	YoY
Domestic loans	55.4	(0.3)	0.71	+0.00
Excluding loans to the Japanese government, etc.	53.1	+0.1	0.73	(0.00)
o/w Large corporations	18.9	+0.6	0.53	+0.02
Mid-sized corporations & SMEs	19.0	+0.4	0.61	(0.00)
Individuals	12.1	(0.4)	1.39	(0.06)
GBU's interest earning assets ^{*3}	331.3 USD bn	(24.1) USD bn	1.18	+0.06

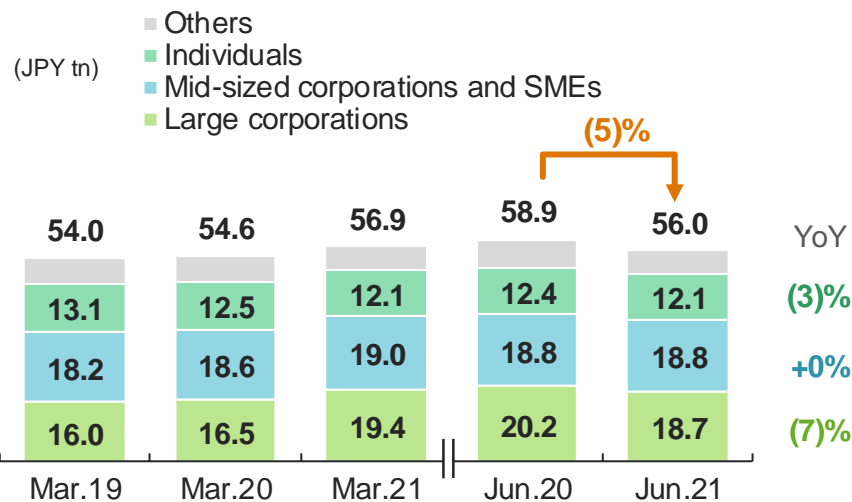
*1 Non-consolidated *2 Managerial accounting basis

*3 Sum of SMBC, Major local subsidiaries and SMBC Trust, etc. Sum of loans, trade bills, and securities

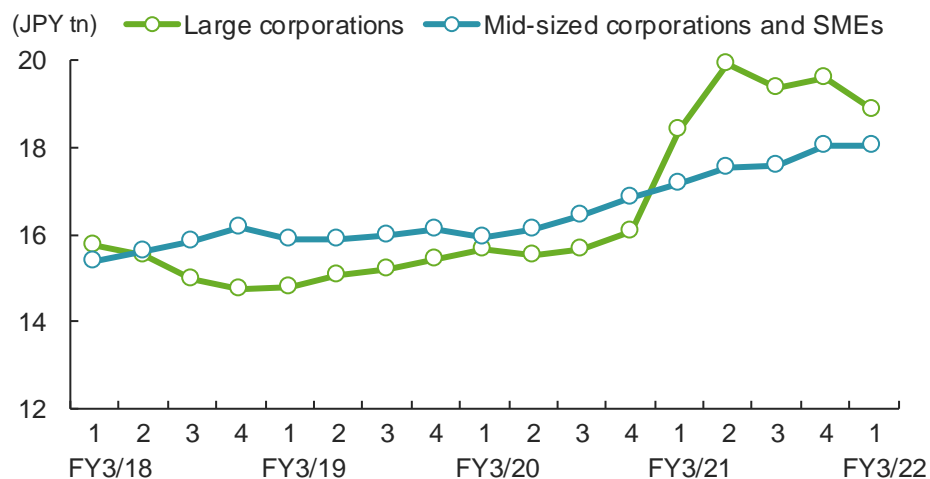
*4 After adjustments for exchange rates, etc.

Domestic loans and deposits*1

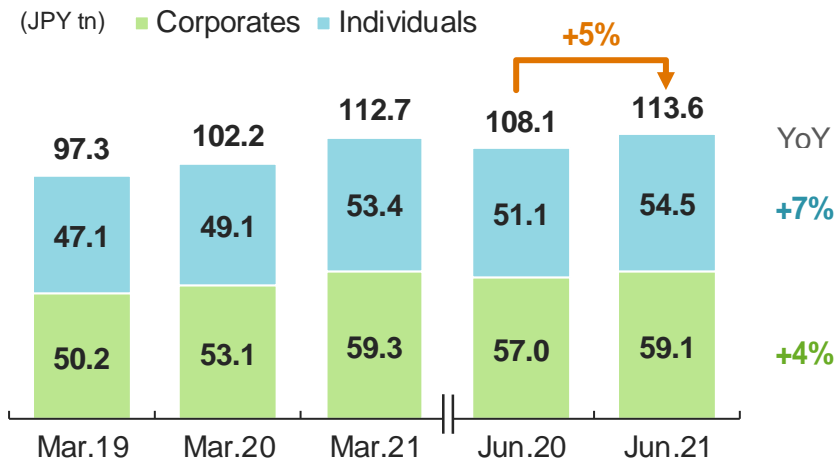
Loan balance*2



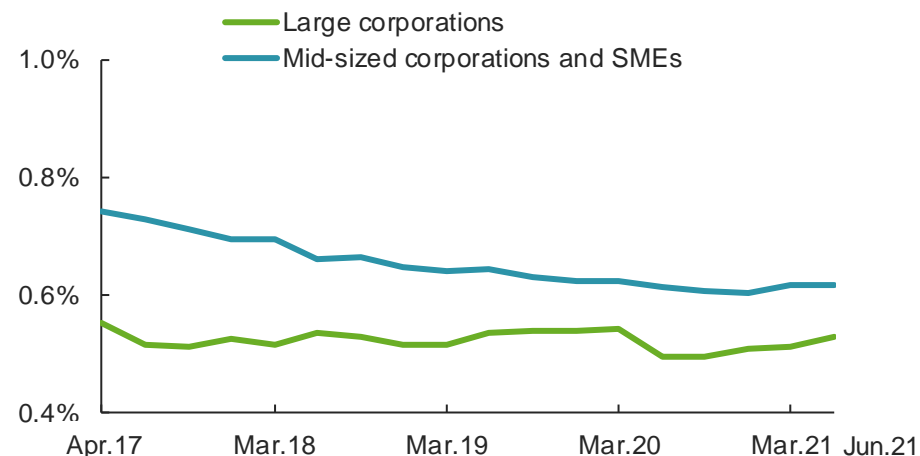
Loan average balance for corporates*2,3



Deposit balance



Loan spread for corporates*2,4



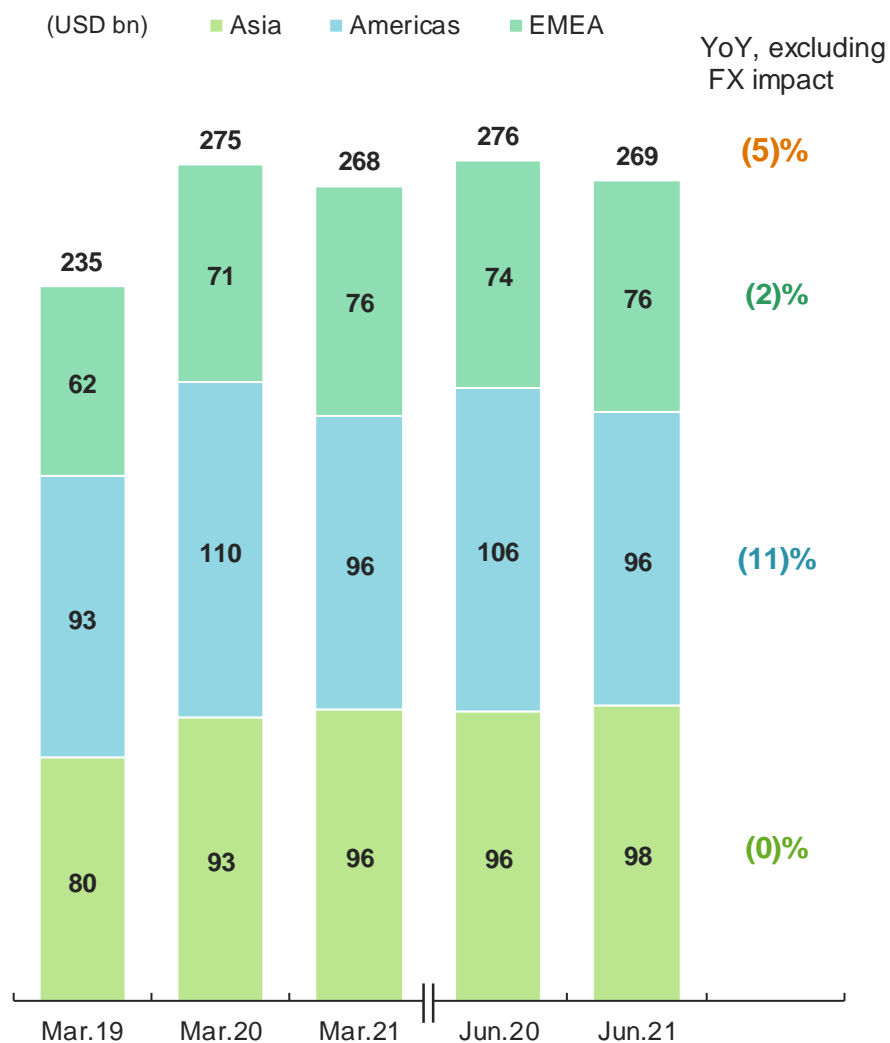
*1 Non-consolidated *2 Managerial accounting basis *3 Quarterly average, excluding loans to the Japanese government.

Figures for SMEs are the outstanding balance of Corporate banking division

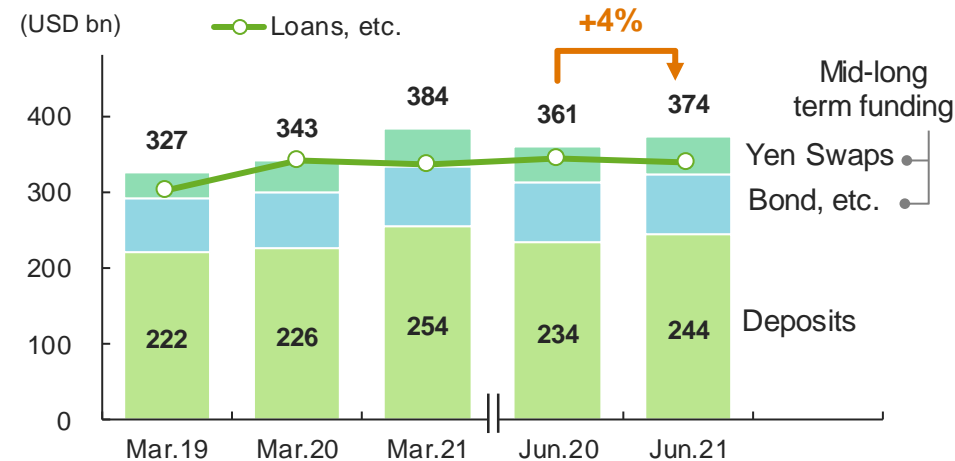
*4 Loan spread of existing loans, excluding loans to the Japanese government

Overseas loans and deposits*1

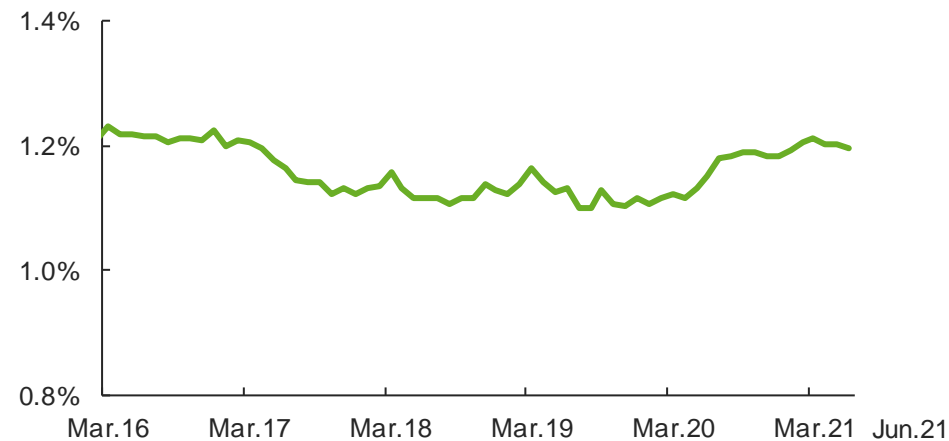
Loan balance



Foreign currency balance



Loan spread*2

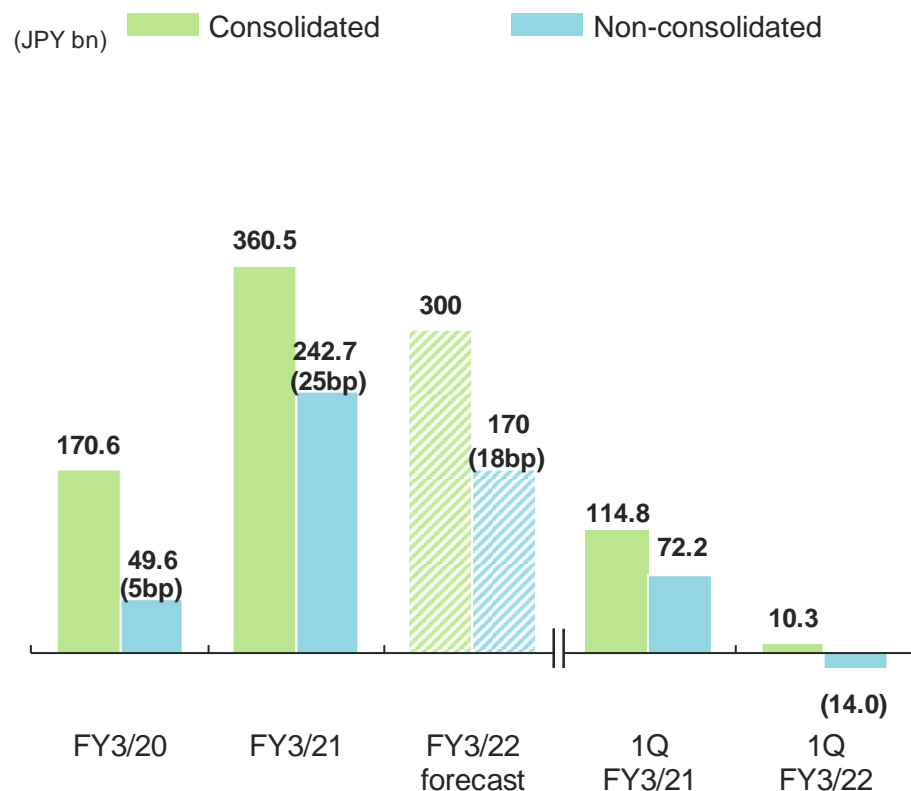


*1 Managerial accounting basis. Sum of SMBC and Major local subsidiaries

*2 Monthly average loan spread of existing loans

Asset quality

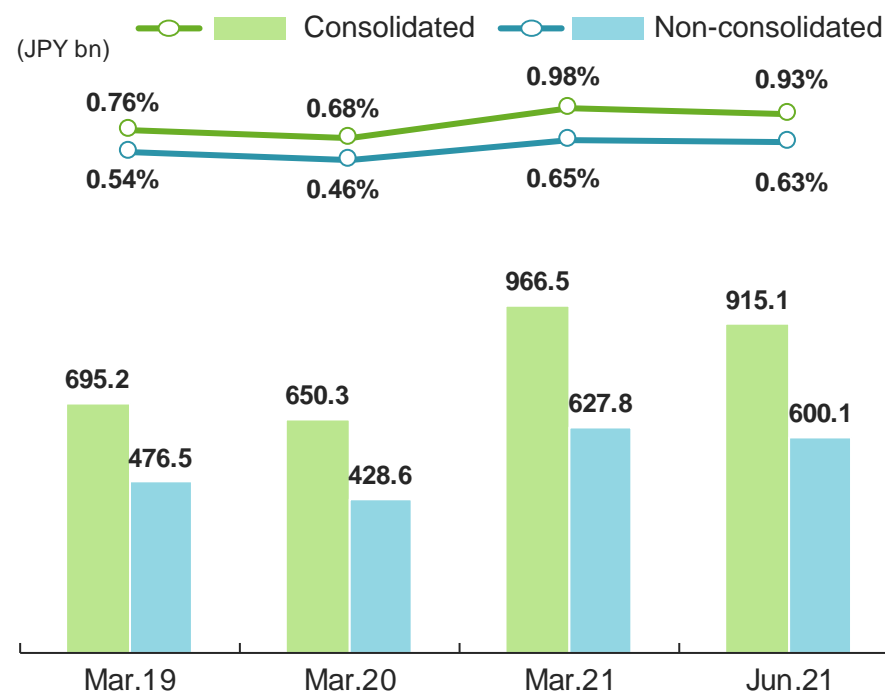
Credit costs^{*1}



Major group companies

(JPY bn)	1Q FY3/22	YoY
SMBCCF	16	(0)
SMCC	5	(1)
Overseas subsidiaries	5	(13)

Non-performing loan balance^{*2}



Total claims

	(JPY tn)		
Consolidated	96	99	99
Non-consolidated	93	96	95

Claims on borrowers requiring caution (excluding claims to substandard borrowers)

Non-consolidated	0.9	1.9	2.0
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*1 Total credit cost ratio = Total credit cost / Total claims

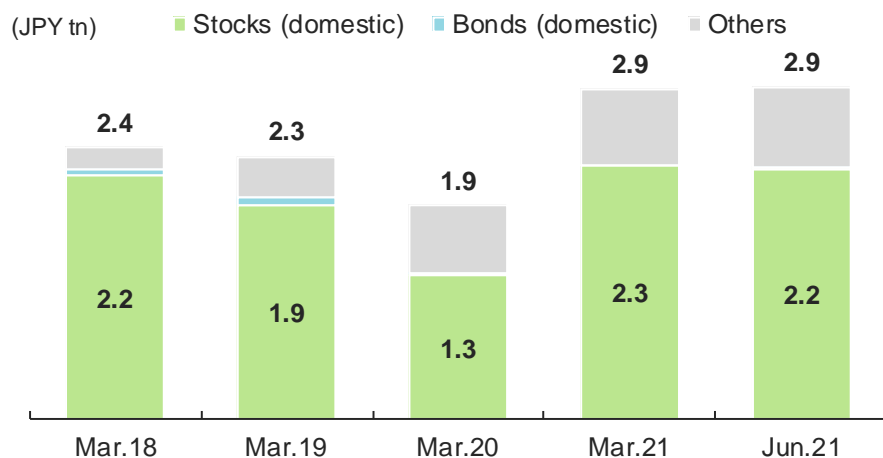
*2 NPL ratio = NPLs based on the Financial Reconstruction Act (excludes normal assets) / Total claims

Securities (1)

Breakdown of other securities (consolidated)

	B/S amount		Unrealized gains (losses)	
	(JPY bn)	Jun.21 vs Mar.21	Jun.21 vs Mar.21	
Total	35,779.4	(631.8)	2,949.5	+17.7
Stocks (domestic)	3,618.5	(74.8)	2,216.1	(39.5)
Bonds (domestic)	17,416.0	(239.2)	17.6	+9.6
o/w JGBs	13,908.5	(385.1)	(8.5)	+5.6
Others	14,744.9	(317.8)	715.8	+47.7
o/w Foreign bonds	11,676.1	(434.0)	16.9	+15.5

Unrealized gains

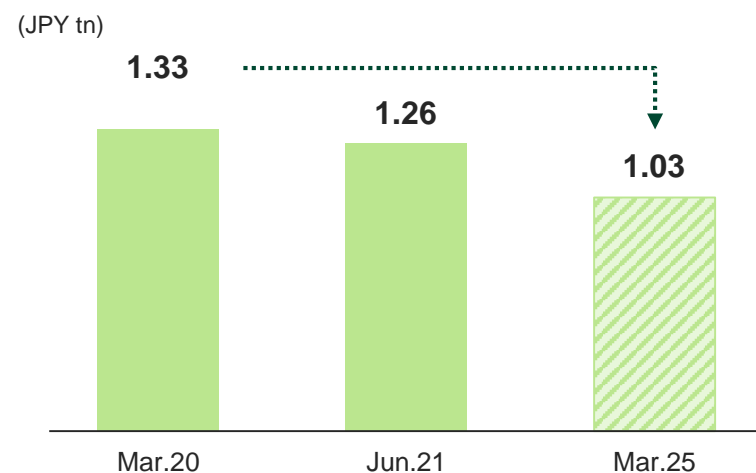


Strategic shareholdings

Progress as of Jun.21	FY3/21	JPY 55 bn
	1Q FY3/22	JPY 12 bn
	Total reduction	JPY 67 bn
	Consent of sales from clients outstanding	JPY 49 bn
	Reduction + Consent	JPY 116 bn

Reduction plan

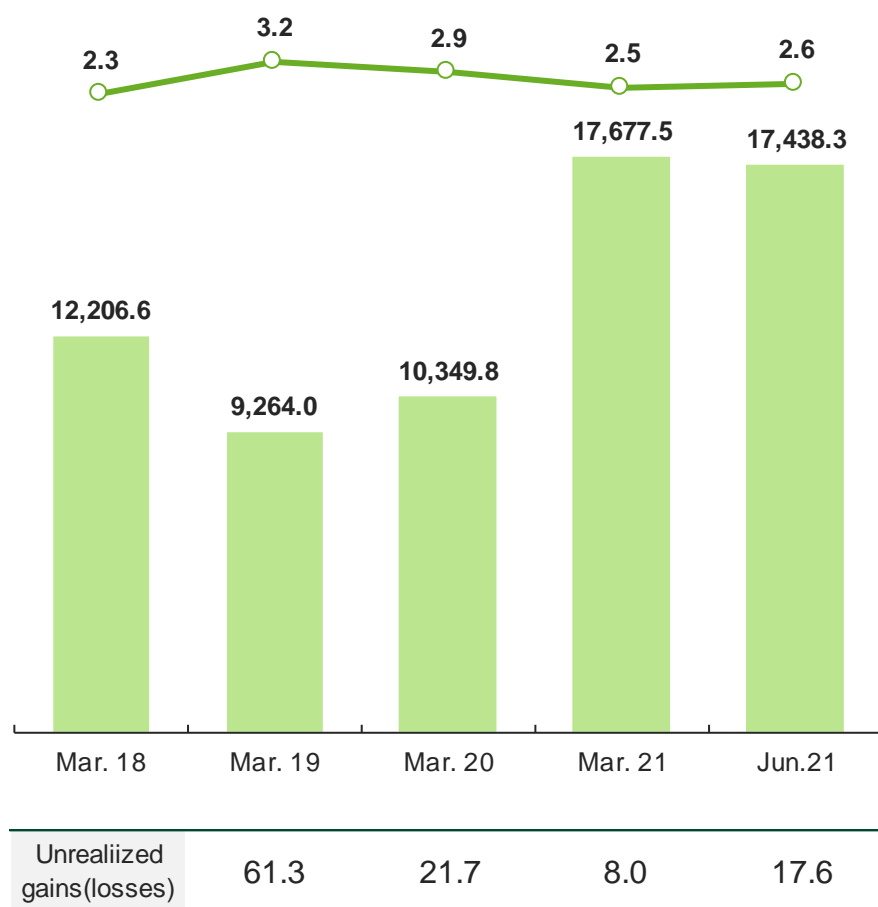
Reduce JPY 300 bn in 5 years (FY3/21-FY3/25)



Securities (2)

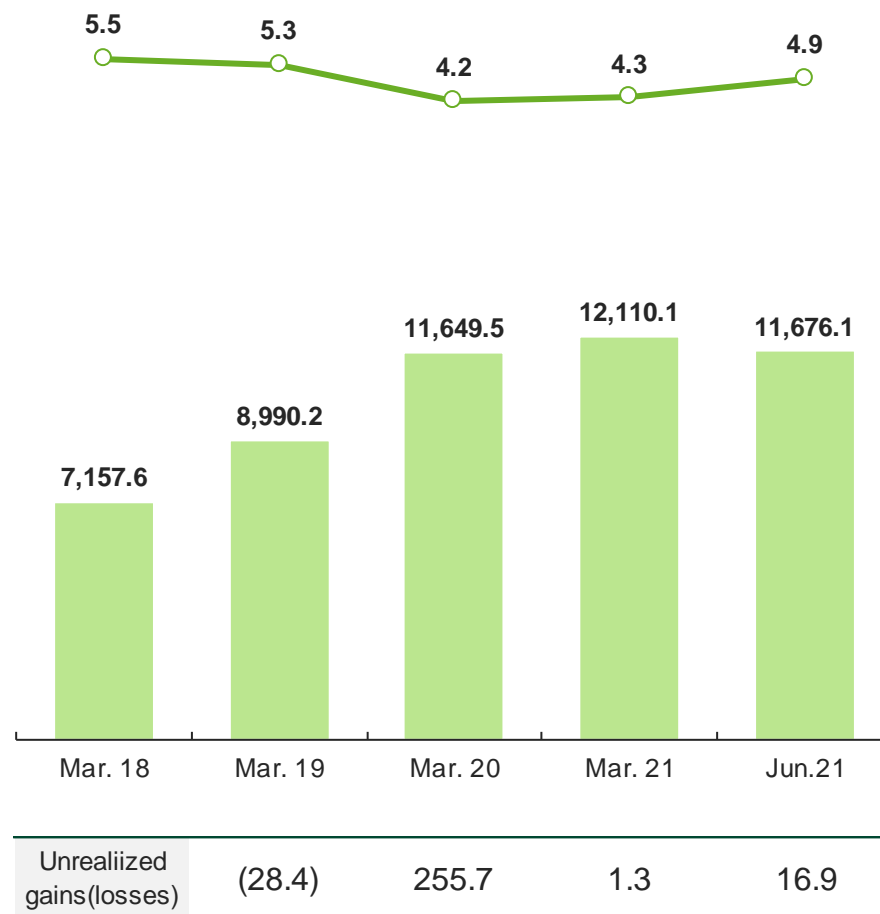
Yen-denominated bonds (consolidated)

(JPY bn) B/S amount *1 Duration (years)



Foreign bonds (consolidated)

(JPY bn) B/S amount *1 Duration (years)



*1 Non-consolidated. Excluding bonds classified as held-to-maturity, bonds for which hedge-accounting is applied, and private placement bonds. Duration of 15-year floating rate JGBs is regarded as zero.

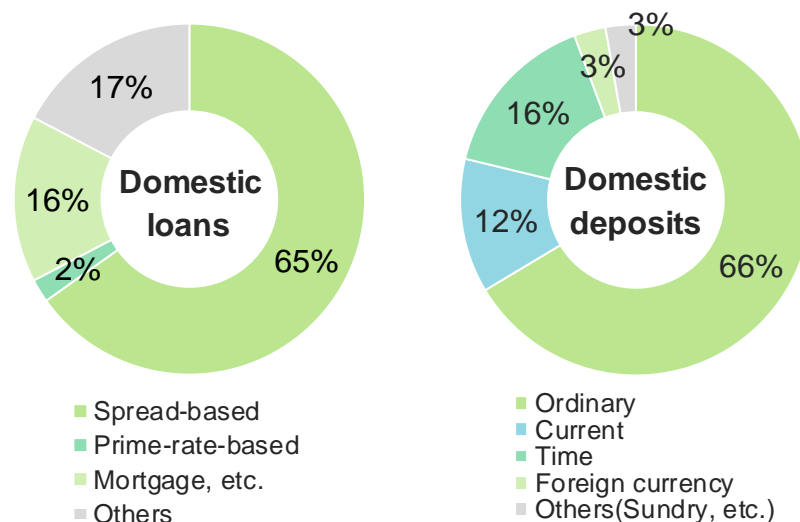
Balance sheet

Consolidated

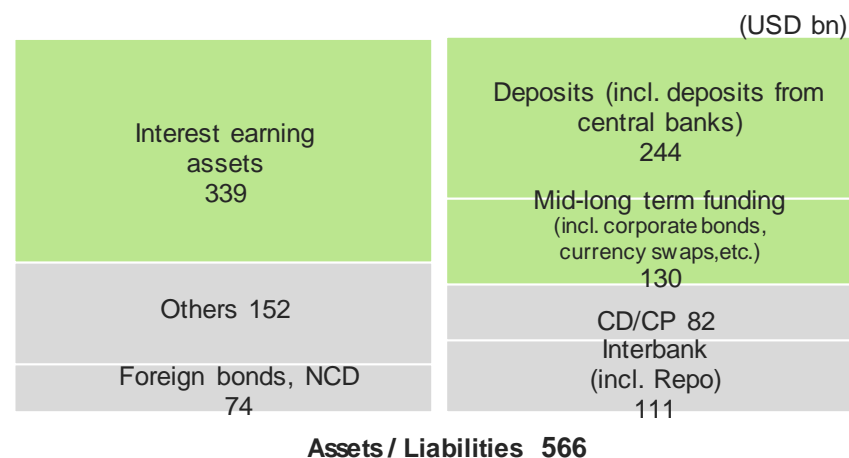
	(JPY tn)	Jun.21	vs Mar.21
Total assets		240.1	(2.5)
o/w Cash and due from banks		72.7	+0.1
o/w BOJ's current account balance ^{*1}		58.4	(1.4)
o/w Loans		84.2	(0.9)
o/w Domestic loans ^{*1}		56.0	(0.9)
o/w Large corporations ^{*2}		18.7	(0.7)
55 Mid-sized corporations & SMEs ^{*2}		18.8	(0.2)
55 Individuals ^{*2}		12.1	(0.1)
o/w Securities		35.9	(0.6)
o/w Other securities		35.8	(0.6)
o/w Stocks		3.6	(0.1)
55 JGBs		13.9	(0.4)
55 Foreign bonds		11.7	(0.4)
Total liabilities		228.1	(2.6)
o/w Deposits		141.7	(0.3)
o/w Domestic deposits ^{*1}		113.6	+0.9
Individuals		54.5	+1.1
Corporates		59.1	(0.2)
o/w NCD		12.4	(0.2)
Total net assets		12.0	+0.1
Loan to deposit ratio		54.7%	

*3

Composition of loans and deposits^{*1,2}



Non-JPY B/S^{*2,4}



*1 Non-consolidated *2 Managerial accounting basis *3 After adding back the portion of housing loans securitized.
No origination in 1Q FY3/22 *4 Sum of SMBC and major local subsidiaries

Capital / RWA

	Jun. 21	Requirement ^{*1}
Capital ratio		
Total capital ratio	18.19%	11.5%
CET1 ratio (Basel III fully-loaded basis)	15.81%	8%
excl. OCI	12.7%	-
CET1 ratio (Post-Basel III reforms)	11.6%	8%
excl. OCI	9.9%	-
External TLAC ratio		
RWA basis	25.17%	16%
Leverage exposure basis	9.89%	6%
Leverage ratio	5.77%	3%

	(JPY bn)	Mar. 21	Jun. 21
Total capital		12,289.3	12,330.3
Tier1 capital		11,199.3	11,359.1
o/w CET1 capital		10,562.8	10,718.2
Tier2 capital		1,090.0	971.2
External TLAC		19,373.3	19,443.9
Risk-weighted assets		66,008.0	67,763.9
Leverage exposure^{*2}		198,170.8	196,560.0

*1 Excluding countercyclical buffer

*2 Including deposits with the Bank of Japan

FY3/2022 target

Consolidated

(JPY bn)	Results FY3/21	Target	
		FY3/22	1H
Consolidated net business profit	1,084.0	① 1,120	550
Total credit cost	360.5	② 300	160
Ordinary profit	711.0	880	430
Profit attributable to owners of parent	512.8	③ 600	300



① Consolidated net business profit	YoY increase of JPY 36 bn due to the smaller negative impact of COVID-19 and the profit increase in RT/WS/GB business units, while the profit of GM business unit is expected to return to a normalized level.
② Total credit cost	JPY 300 bn, considering the uncertainty of COVID-19 continues.
③ Profit attributable to owners of parent	JPY 600 bn (YoY JPY +87.2 bn) due to the absence of goodwill impairment recorded in FY3/21 on top of the changes in net business profit and credit cost.

Non-consolidated

(JPY bn)	Results FY3/21	Target	
		FY3/22	1H
Banking profit	665.2	615	290
Total credit cost	242.7	170	100
Ordinary profit	436.1	530	240
Net income	338.0	370	170

COVID-19 impact (1) Summary

Negative impact of COVID-19 was smaller than our original forecast in FY3/21.
It is expected to be smaller YoY in FY3/22, while the uncertain environment continues.

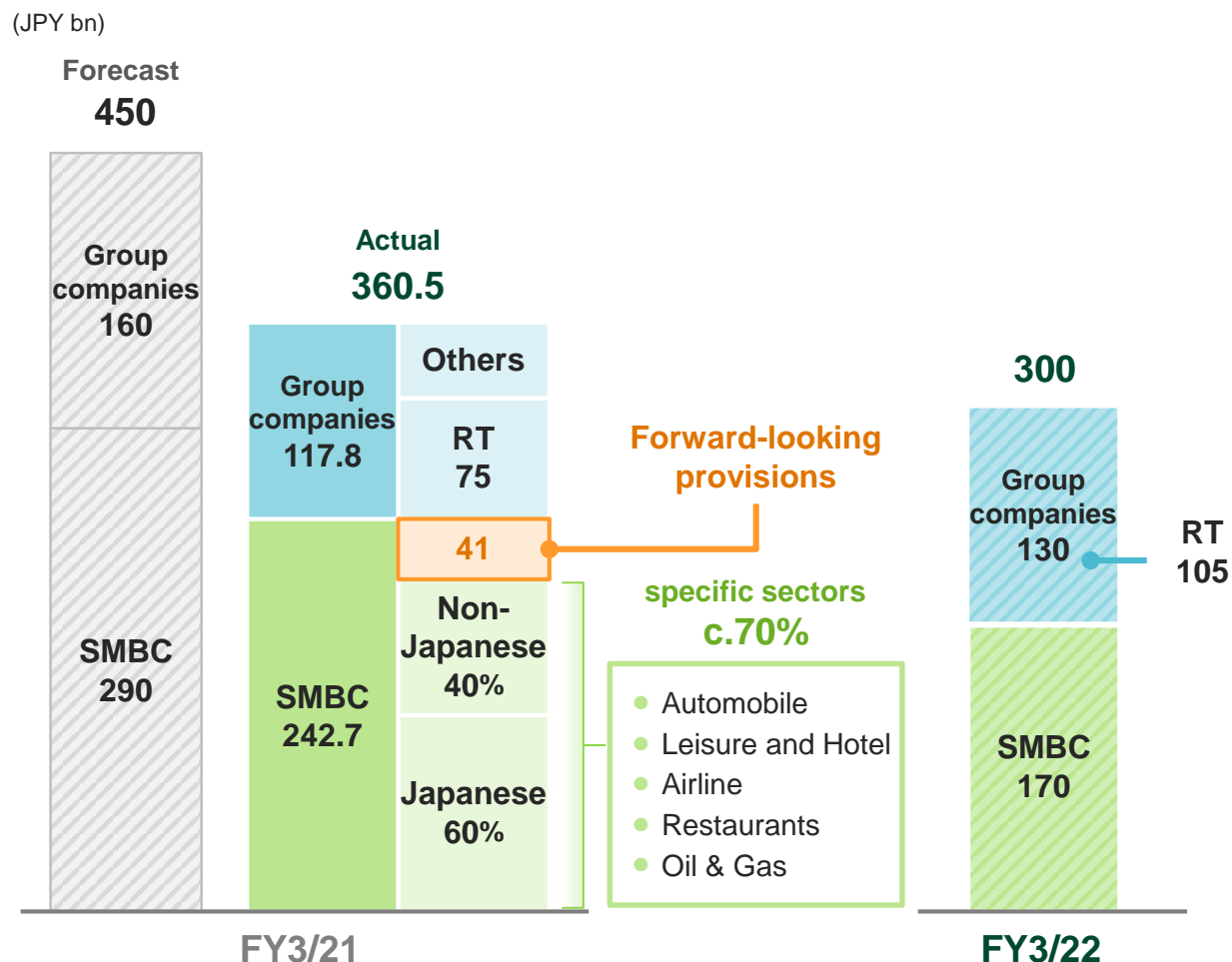
	FY3/21					FY3/22	
	COVID-19 impact A	Forecast B	COVID-19 impact C	Others D	Actual E	COVID-19 impact F	Forecast G
(JPY bn)							
Consolidated net business profit	(170)	970	(100)	① +44	1,084.0	(70)	1,120
Total credit cost	+260	450	+170	(270) ⁻	360.5	+100	(170) ⁻ 300
Profit attributable to owners of parent	(310)	400	(190)	-	512.8	(120)	600
RWA	Cumulative JPY +5 tn	JPY 92 tn	Cumulative JPY +3 tn		JPY 92 tn	Cumulative JPY +3 tn	JPY 93 tn
CET1 ratio (change)	(0.5)%	9.5%	(0.3)%		9.8%		
COVID-19 impact figures are rough estimates.							
OHR	FY3/20 62.8%		FY3/21 62.3%				

① Mainly due to the strong performance in GM business unit.

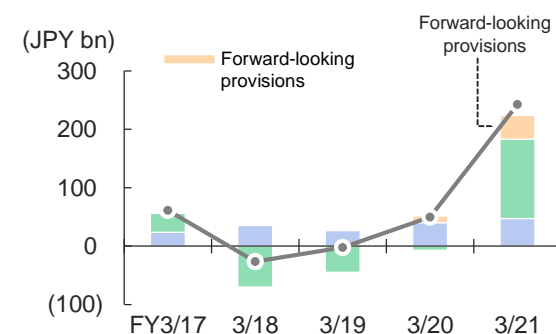
COVID-19 impact (2) Credit cost

70% of credit cost came from specific sectors in FY3/21.

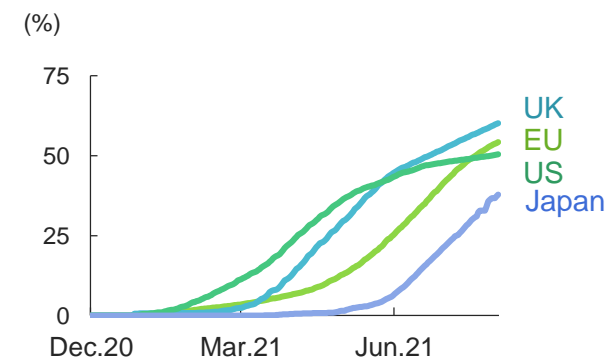
Made forward-looking provisions by identifying sectors that are expected to be highly impacted by COVID-19.



Breakdown of credit cost (SMBC)



COVID-19 vaccination rate



COVID-19 impact (3) Aircraft leasing

Focus on sustainable growth as demand for domestic flight recovers.

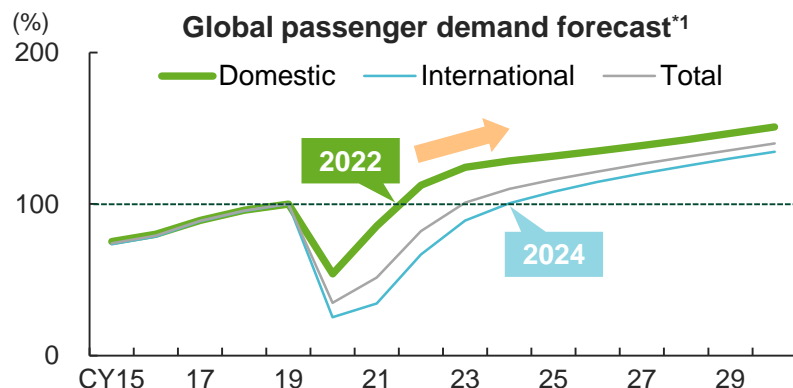
Financial results

Maintained positive net income despite COVID-19

SMBCAC

(USD mn)	FY3/20	FY3/21	YoY
Lease income	1,135	1,119	(16)
Credit / Asset impairment charges	32	334	+302
Net income	334	17	(317)

Domestic demand is expected to recover by 2022



Initiatives

Aircraft Portfolio

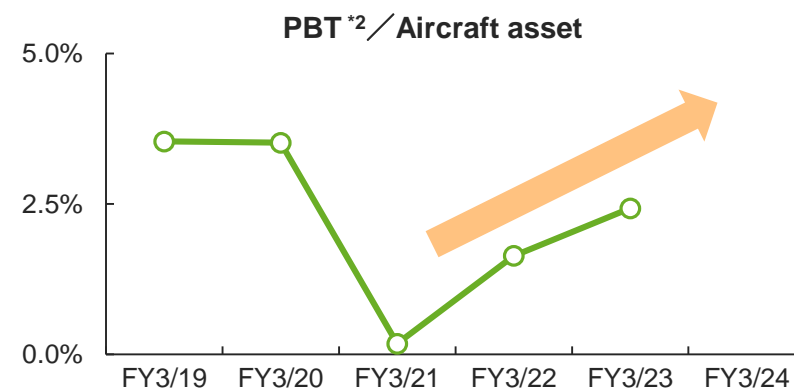


Liquidity

S&P rating A-
No.1 in industry

Undrawn commitment lines
USD 4.5 bn

Improve asset efficiency by focusing on profitability





II . Transformation & Growth

Roadmap to 2022 (1) Financial targets

Medium-Term Management Plan (FY3/21-FY3/23)

Core Policy

Transformation

Transform
existing businesses

Growth

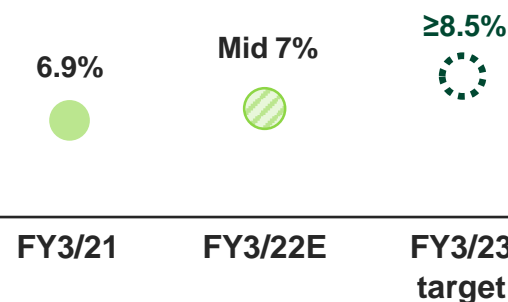
Seek new
growth opportunities

Quality

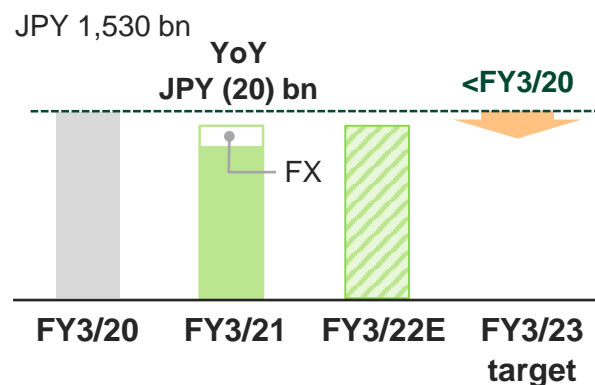
Elevate quality
in all aspects

Financial Targets

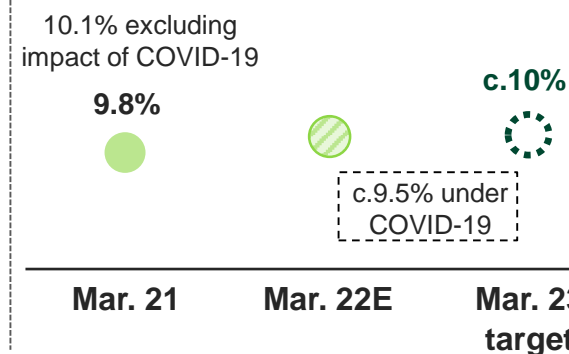
ROCET1



Base expenses^{*1}



CET1 ratio^{*2}

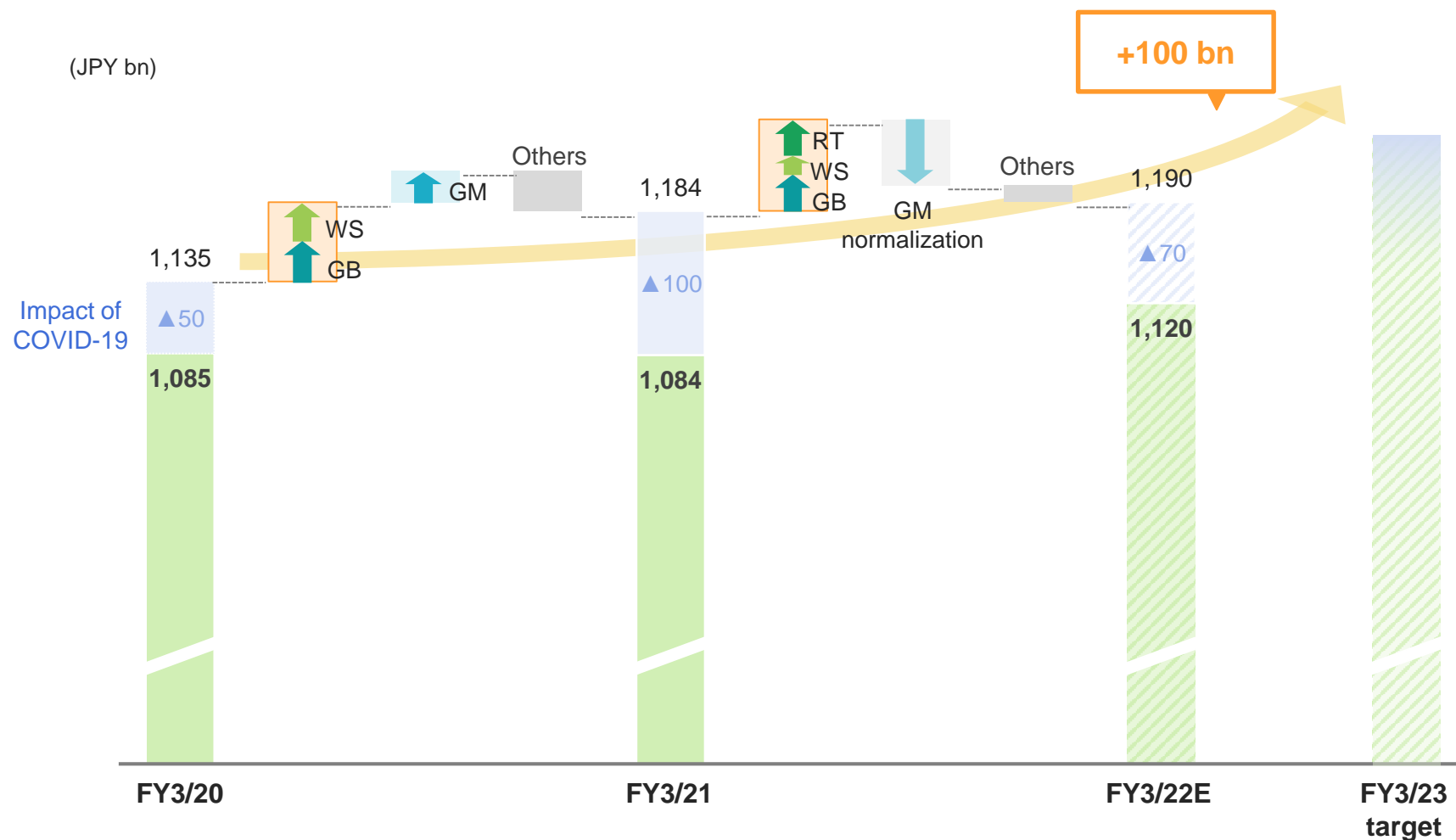


*1 G&A expenses excluding cost related to investment for future growth, revenue-linked variable cost and others

*2 Post-Basel III reforms basis, excludes OCI

Roadmap to 2022 (2) Consolidated net business profit

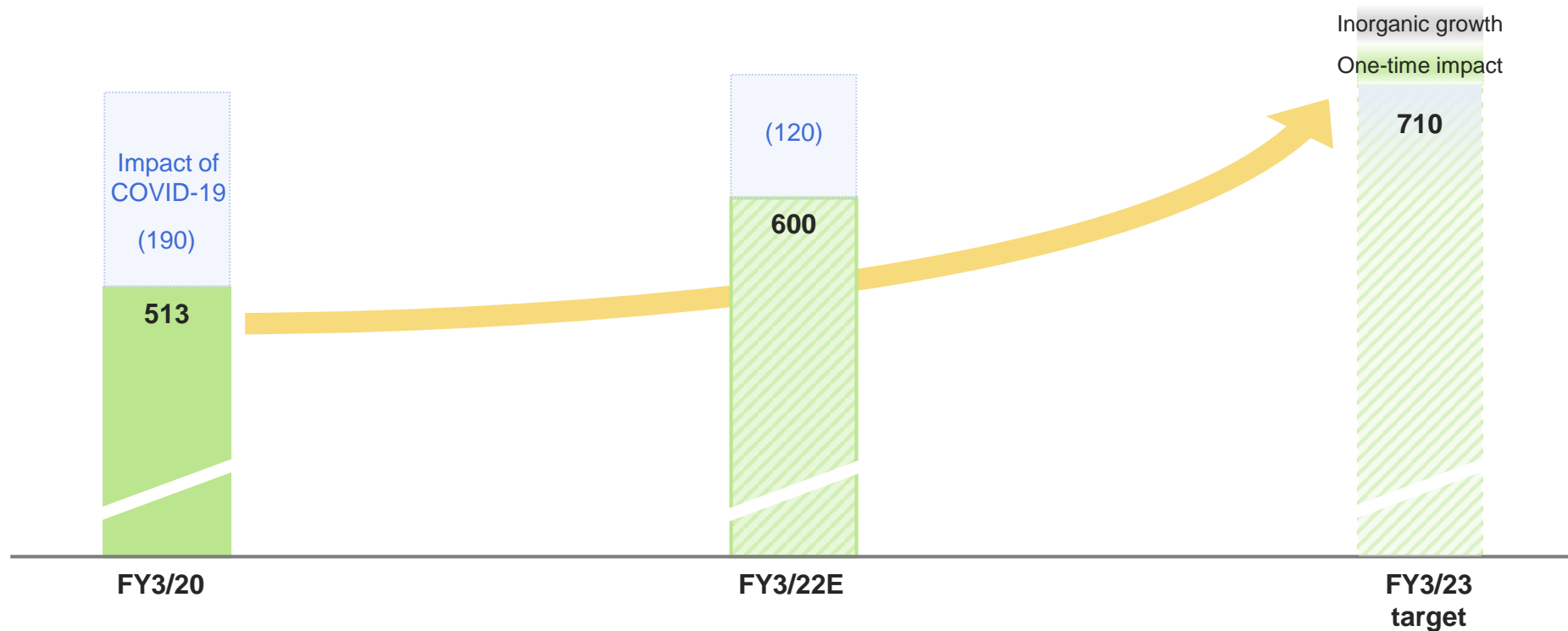
The consolidated net business profit target of JPY +100 bn over the three years remains unchanged. Show a steady progress in FY3/22 by increasing revenue of RT, WS, and GB Business Units.



Roadmap to 2022 (3) Bottom-line profit

The target of bottom-line profit for FY3/23 remains at over 700 bn on a core earnings basis.
Aim 800 bn in the future through inorganic strategy, etc.

(JPY bn)



Seven key strategies

Transformation

Transform existing businesses

1

Pursue sustainable growth of wealth management business

2

Improve productivity and strengthen solutions in domestic WS business

3

Enhance overseas CIB business to improve asset / capital efficiency

4

Hold the number one position in payment business

5

Enhance asset-light business on a global basis

6

Expand franchise and strengthen digital banking in Asia

7

Develop digital solutions for corporate clients

Adapt to changes in environment and challenges incl. COVID-19

Allocate capital for future growth

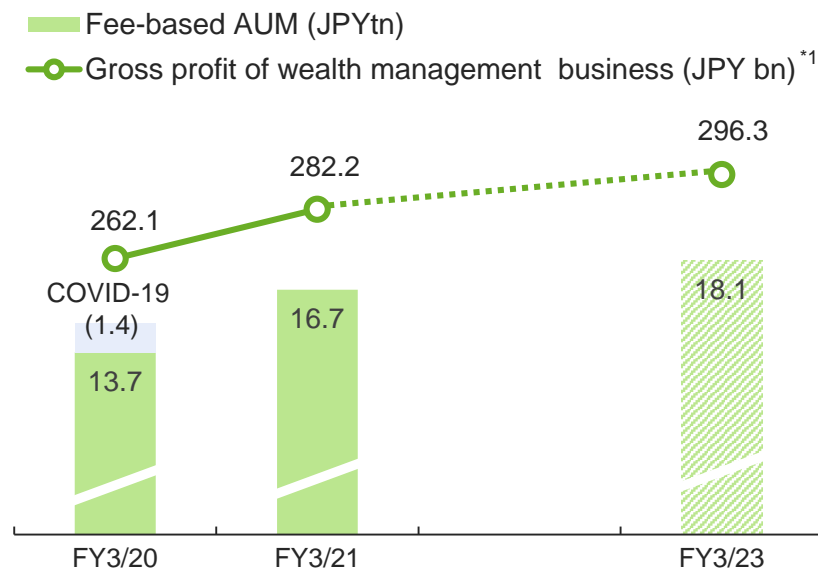
Growth

Seek new growth opportunities

1 Pursue sustainable growth of wealth management business

Accelerate the shift to a sustainable business model by leveraging SMBC group's strength and utilizing digital channels.

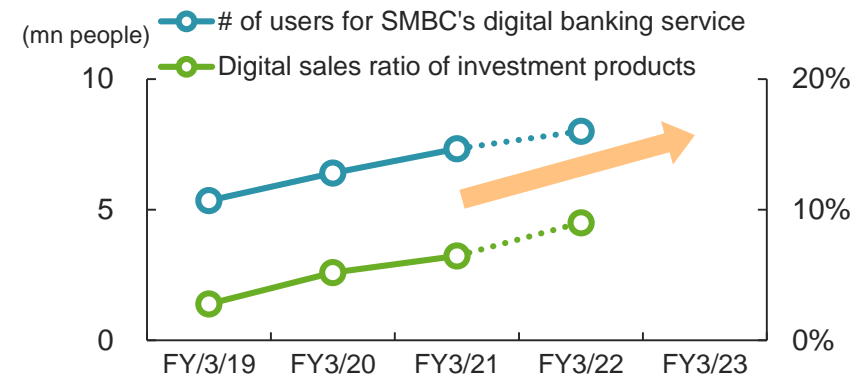
Steady growth of wealth management business



New Head of Wealth Management Division

SMBC Nikko	SMBC	SMBC Trust
Stock Bond Investment trust	Deposit Insurance Inheritance	Foreign currency Trust Real estate

Utilize digital channels



Upgrade SMBC app



Transfer to product sales page

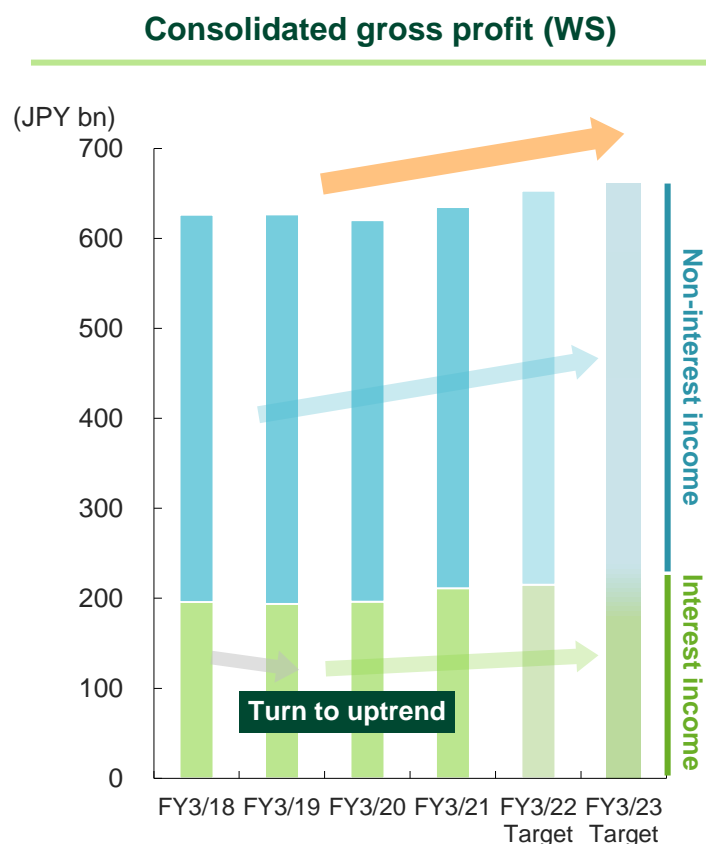
^{*1} Reflecting the change in the management accounting system in FY3/21

- 2 Improve productivity and strengthen solutions in the domestic wholesale business
- 7 Develop digital solutions for corporate clients

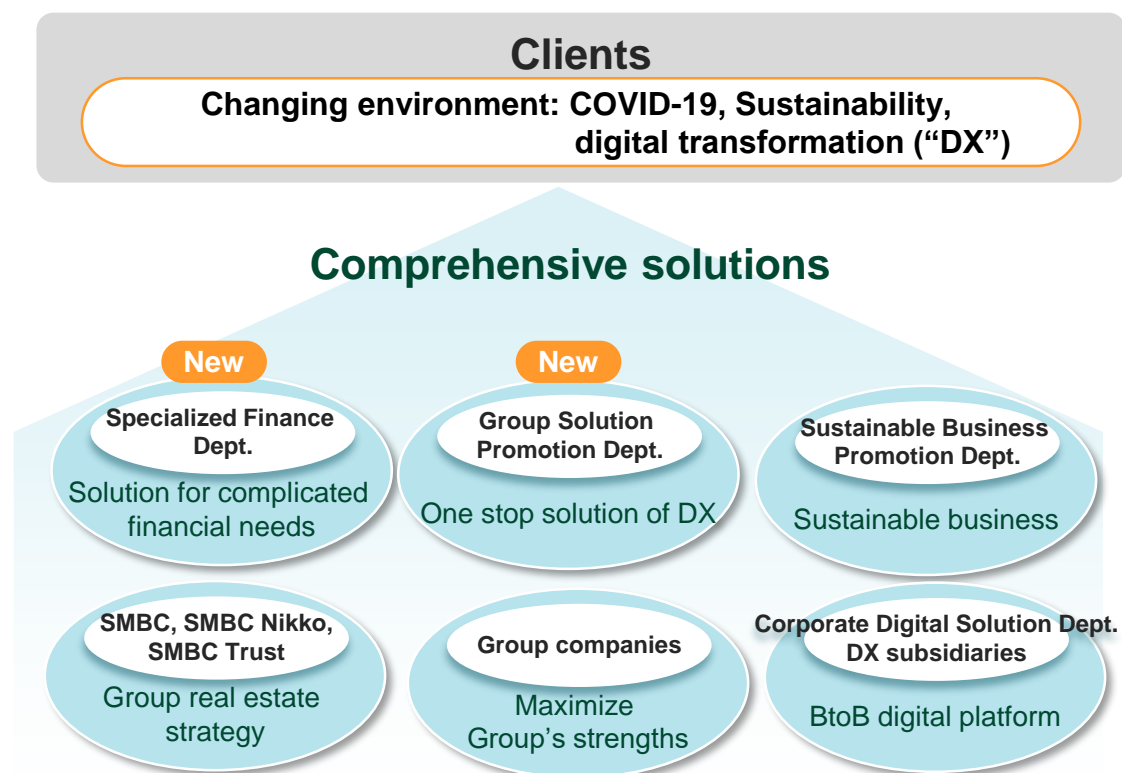
Interest income bottomed out in FY3/20 and has been increasing since then.

Strengthen fee businesses by diversifying solutions for clients in response to the changing environment.

Trend of profit structure



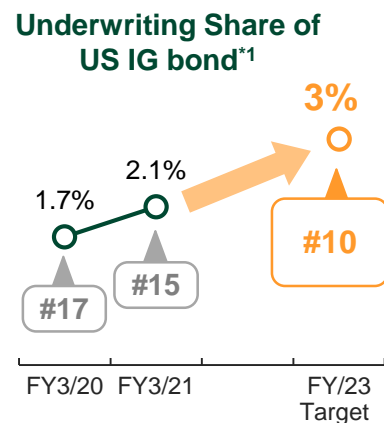
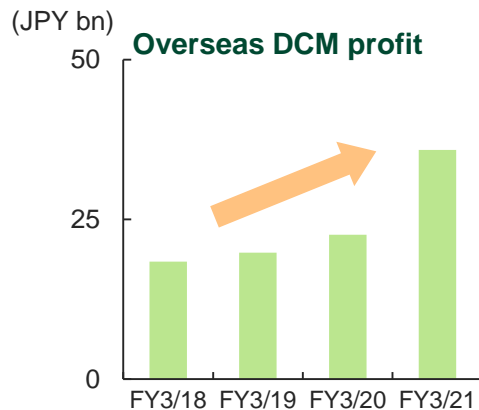
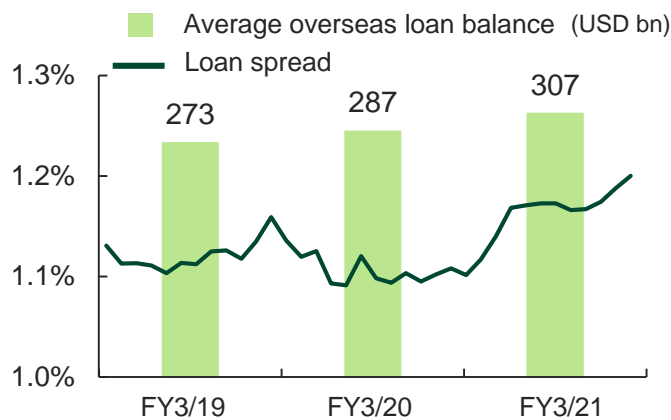
Provide comprehensive solutions



3 Enhance overseas CIB business to improve asset / capital efficiency

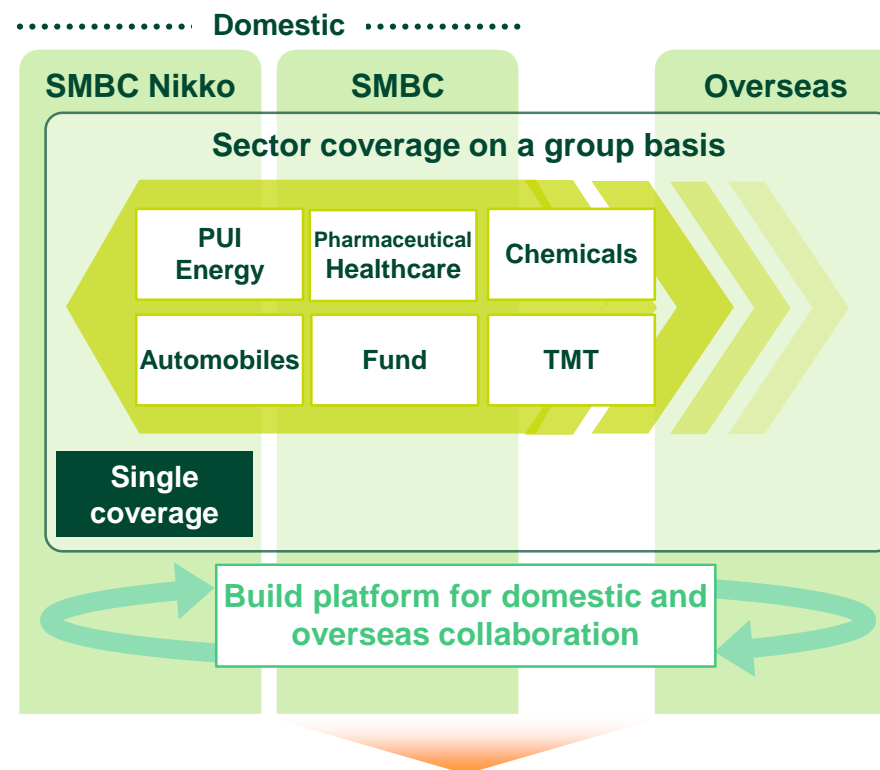
Further enhance overseas CIB business by strengthening the securities business.

Strengthen securities business through lending



Further enhance CIB business

Strengthen collaboration on a global basis

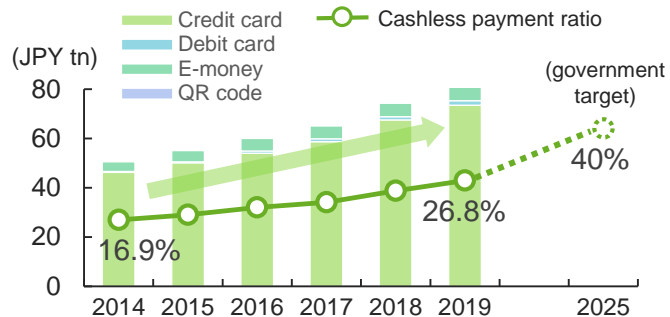


Enhance businesses with large global corporates

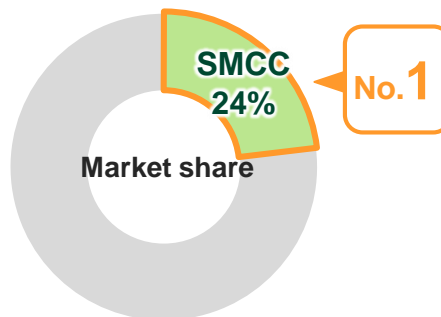
4 Hold the number one position in payment business

Lead the market growth with our payment platform “stera”

Growing cashless market



Strengths in acquiring



The Payment Platform.



stera



stera transit



stera terminal



Extend functions by adding app
stera market



stera dashboard



Alliances with external partners

Payment service for corporates

SAP Concur × SMBC SUMITOMO MITSUI CARD

Full automation of cost reimbursement operations (around FY22)

No application × No input × No approval

Co-Brand strategy

LINE Pay × SMBC SUMITOMO MITSUI CARD

Visa LINE Pay Credit Card

Visa LINE Pay Prepaid Card



New

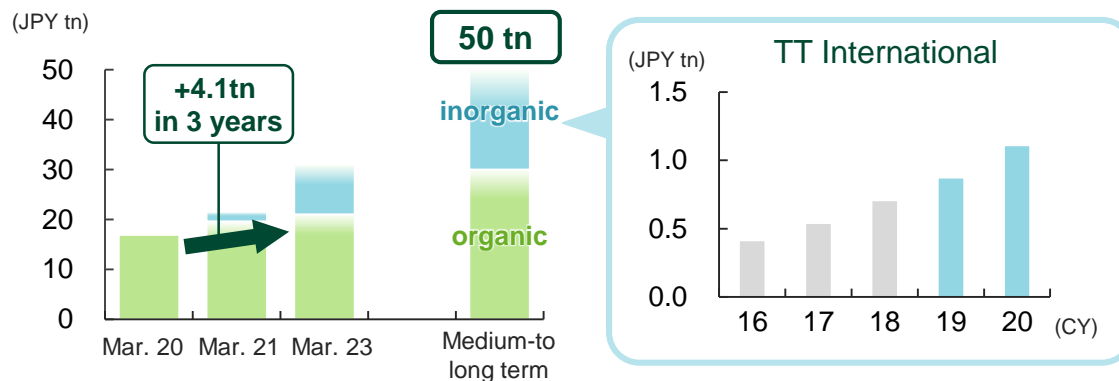
Head of Payments & Consumer Finance Division

5 Enhance asset-light business on a global basis

Asset management*1

	US	Europe	Asia	Japan
Stocks		TT International 100%	China Post & Capital Fund Management	SMDAM
Bonds	ESG AIM 17.5%		23.7%	50.1%
Alternative		ARES Management 6.1%		Alternative Investment Capital 60%
		ARA Asset Management 10%		Kenedix*2 70%

Balance of AUM



Sales & Trading

Establish global S&T platform

- 1 FIST*3 platform in US**
 - Establish global Rates platform
- 2 Business base in Asia**
 - Strengthen local currency and FIST/DCM consolidated operation
- 3 Structured credit solutions**
 - Strengthen product supply and sales capabilities

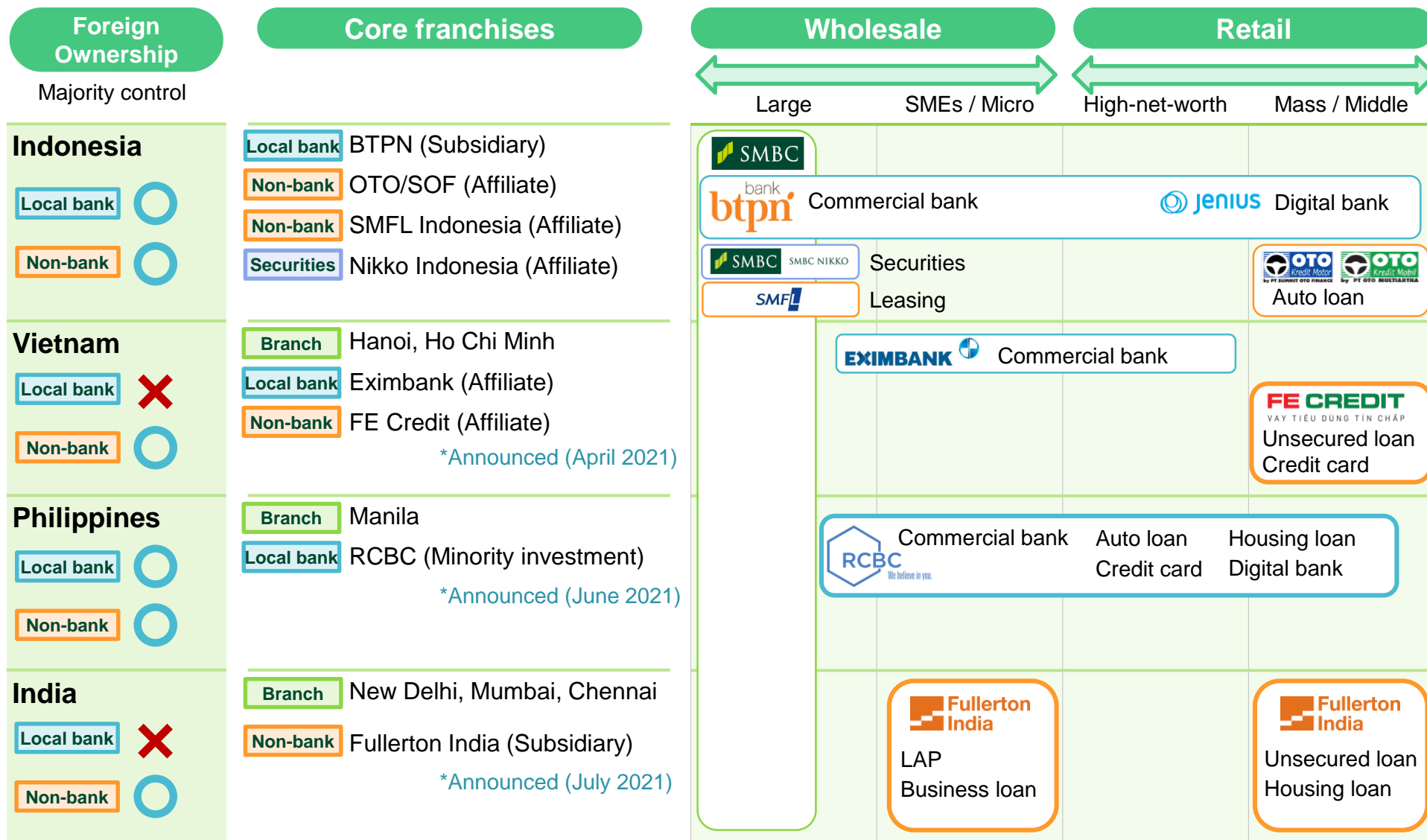
Allocate management resources

*1 Boxes with shades are invested after 2020. Percentages are shareholding ratio of SMBC Group

*2 Sub-subsidiary of SMFL *3 FIST: Fixed Income Sales & Trading

6 Expand franchise and strengthen digital banking in Asia

Investing in new platforms in Vietnam, Philippines and India, following the acquisition of BTPN.



Cost control

Additional reductions will be made in response to environmental changes (e.g. digital shift) on top of the original JPY 100bn cost reduction program.

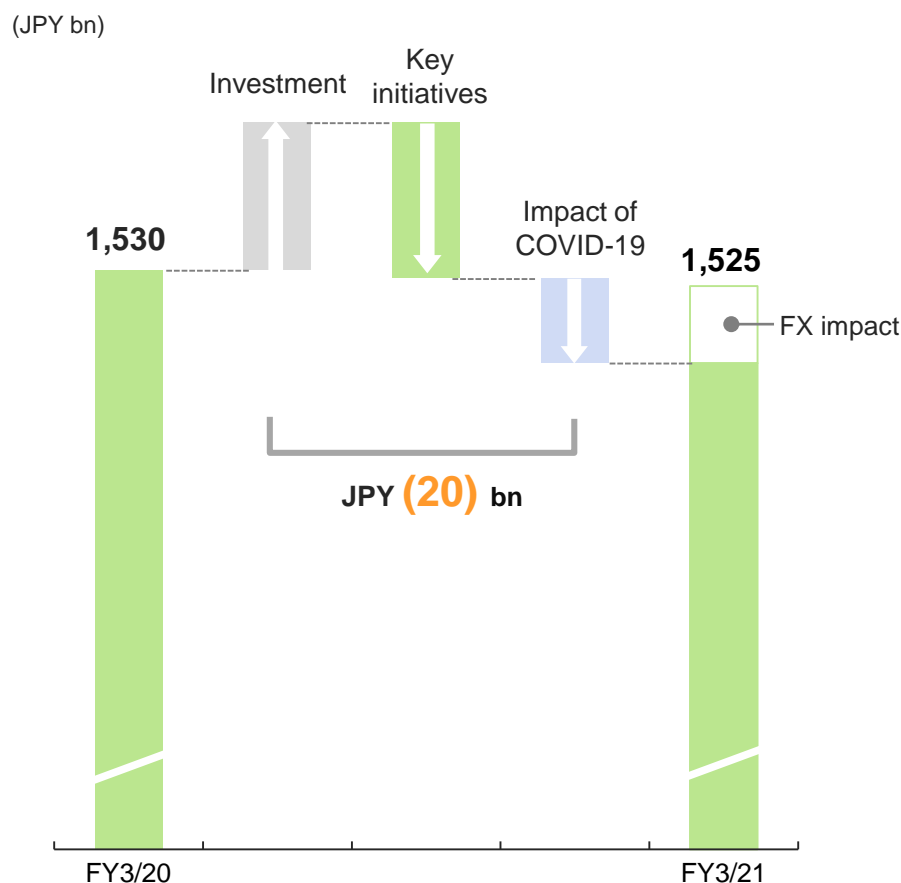
Key initiatives	Target	Status of initiatives	Results
Reform of domestic business	(50) bn	<ul style="list-style-type: none"> Reduce workload of 1.4K people by reforming retail business, reallocating workforce of wholesale business, and improving efficiency of headquarters Cost reduction by reviewing fixed cost 	(21) bn
Retail branch reorganization	(25) bn	<ul style="list-style-type: none"> Shift the branches to “SMBC The PERSONAL” smart branches: 250 branches will be completed in FY3/22*1 	(7) bn
Integration of group operations	(25) bn	<ul style="list-style-type: none"> Relocate SMCC and SMBCCF to integrate head office functions Consolidate business operation of the merged asset management entities 	(7) bn
<div> <div>+</div> <div>New</div> </div>		(35) bn	
Acceleration of digital shift	(10) bn - (20) bn	<ul style="list-style-type: none"> Further review of each business model in response to the acceleration of digitalization. 	

*1 Planning to minimize approx. 50 branches additionally

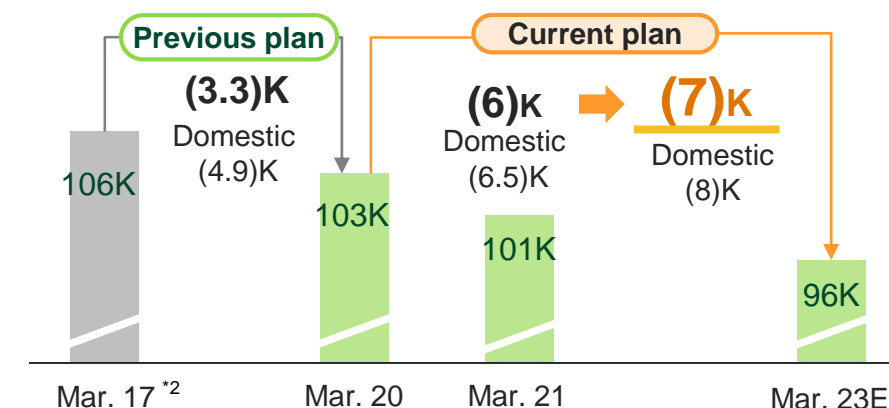
(Ref.) Base expenses and headcount

Base expenses decreased by JPY 20 bn YoY excluding FX change impact.
Headcount is expected to decrease more than the target of the Medium-Term Management.

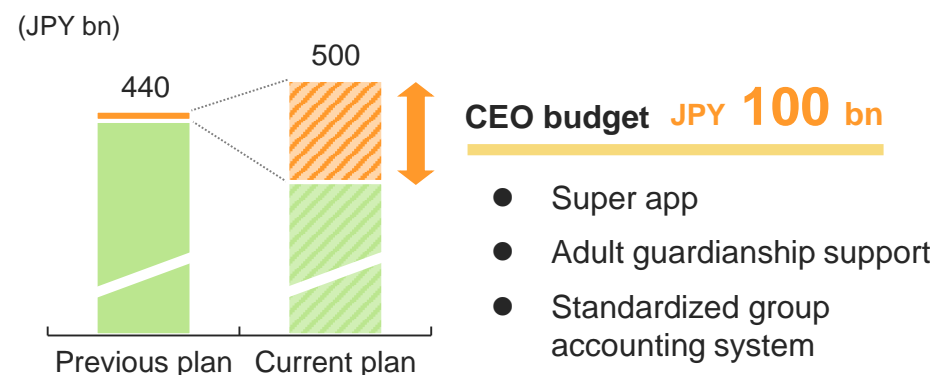
Base expenses^{*1}



Headcount



IT investment

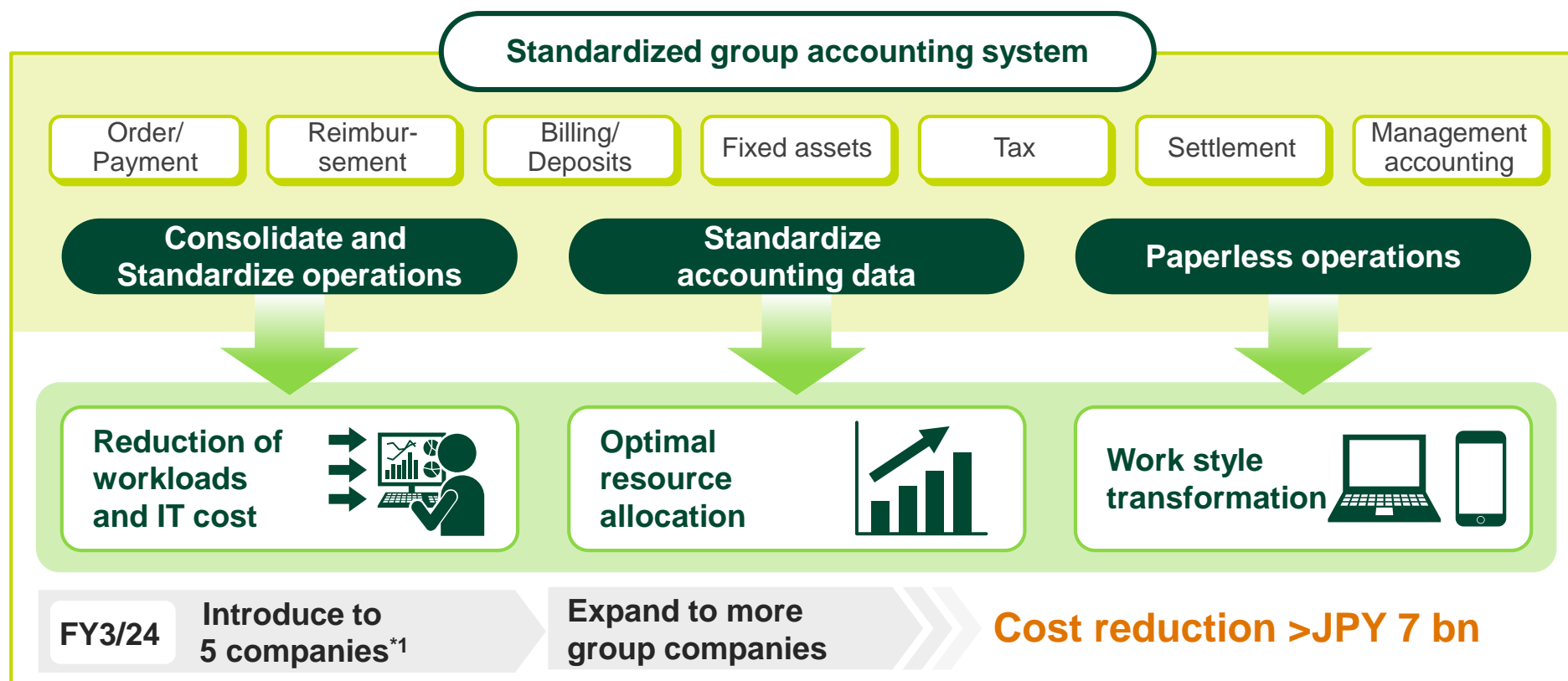


^{*1} G&A expenses excluding cost related to investment for future growth, revenue-linked variable cost and others

^{*2} Added the impact of group reorganization retrospectively

(Ref.) Standardized Group Accounting System

Pursue operational efficiency and cost reduction by introducing standardized group accounting system.



Group CRE

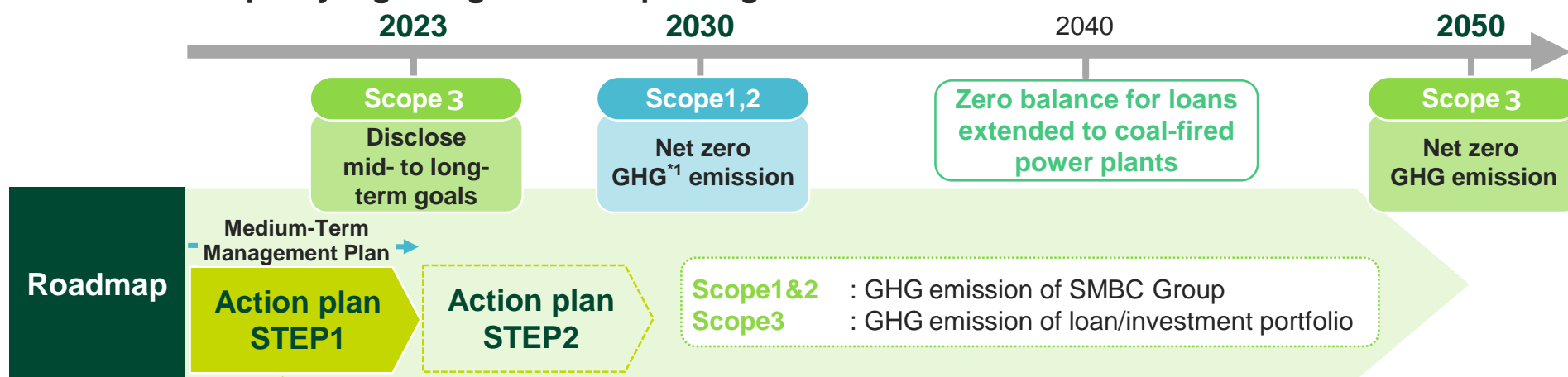
Group HR administrations



III. Quality

Accelerate efforts against climate change

Established “Roadmap Addressing Climate Change” and revised the policy regarding coal-fired power generation.



Measures		Initiatives
1) Strategy	Establish mid- to long-term target for Scope3 emissions	Assess the GHG emissions generated by its loan/investment portfolio and set mid-/long-term targets
2) Strategy	Accelerate initiatives to reduce Scope1&2 emissions	Achieve net zero at SMBC Group operations by 2030
3) Strategy	Enhance businesses addressing climate change and decarbonization	Execute JPY 30 tn of sustainable finance by 2030
4) Governance	Enhance governance/business management framework	Appoint Group CSuO (Chief Sustainability Officer)
5) Risk management	Enhance risk management framework	Enhance climate change scenario analyses
Metrics and targets	Setting and managing KPI and targets	—

Policy regarding coal-fired power generation

Revision Support for newly planned coal-fired power plants and the expansion of existing plants are **NOT** provided

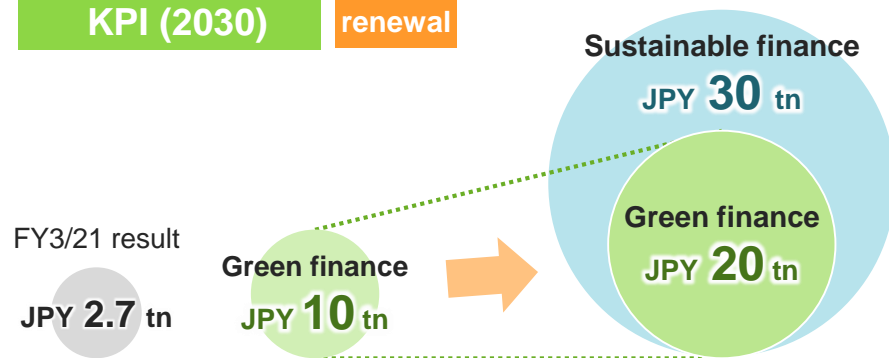
Promote sustainable businesses

Sustainable finance

Green Finance

KPI (2030)

renewal

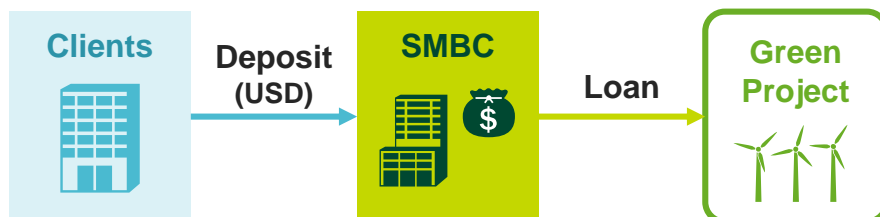


Global league table
(green loan
underwriting amount)*1

	Lender	Mkt share
1	Credit Agricole	10.0%
2	SMBC	7.8%
3	BNP Paribas	7.4%

Green deposit*2

First in Japan



GREEN x GLOBE Partners (established Jul. 20)

	# of partner companies	# of people participated in events
Sep. 20	47	25
Apr. 21	↑ 109	↑ 708



Develop new technology

Japan Hydrogen Association

- Led the establishment and became one of the board members
- Made a policy proposal to METI on realizing a hydrogen society in Mar. 21



*1 Source: Dealogic (FY3/21) *2 Allocate the deposits to finance "green eligible projects" such as renewable energy, and have a third party evaluate the operational status on a regular basis

Governance

Enhance sustainability management



Improve the diversity of the Board

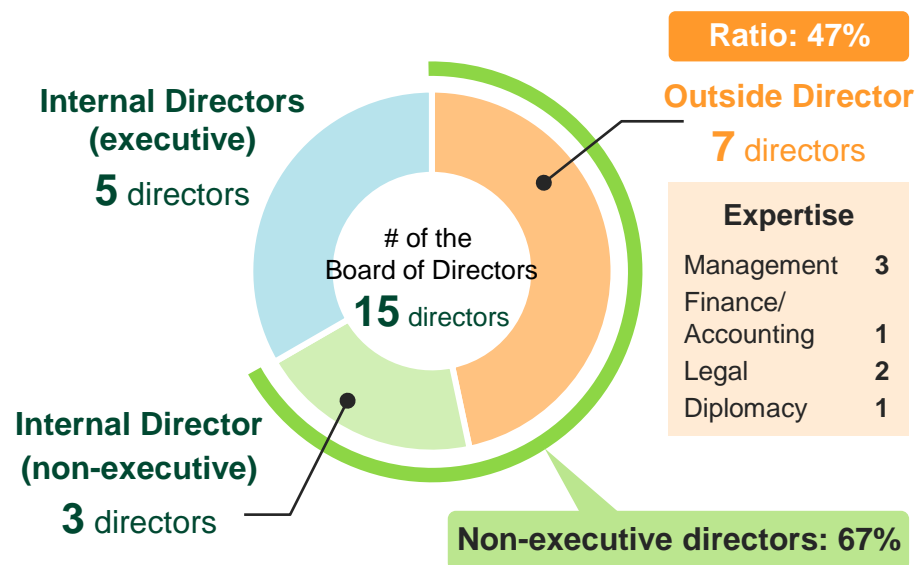


2 women






















1 foreign national

Joined 30% Club Japan in Apr. 21



(Ref.) Skills matrix of outside directors

		Year of appointment	Committee membership (◎:Chairman)				Knowledge and experience we expect in particular				
			Nomination	Audit	Compensation	Risk	Management	Finance	Global	Legal	Accounting
Masayuki Matsumoto		2017	○	◎							
Arthur M. Mitchell		2015	○		○						
Shozo Yamazaki		2017		○		◎					
Masaharu Kohno		2015	○			○					
Yoshinobu Tsutsui		2017	◎		○						
Katsuyoshi Shinbo		2017		○	◎						
Eriko Sakurai		2015	○		○						

Engagement with stakeholders

KPIs

	KPI	Target	FY3/21 results
Environment	Green finance	JPY 20 tn by 2030	JPY 2.7 tn
	Green bond issuance	at least once a year	once
Community	Retail deposits in Asia	x3 by Mar. 23	x2
Next Generation	Finance education	1.5 mn people by 2030	0.13 mn
Human Resources	Female managers	20 % By Mar. 26	15.8 %
	Childcare leave	100 %	100 %

Enhance corporate value through engagement

Disclose non-financial information



Engage

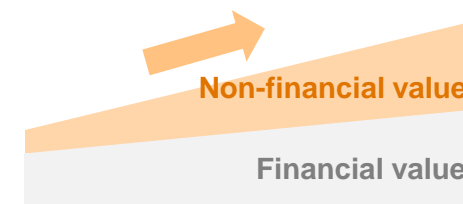
Ease information asymmetry (lower capital cost)

Enhancement of corporate value

Improve ESG ratings



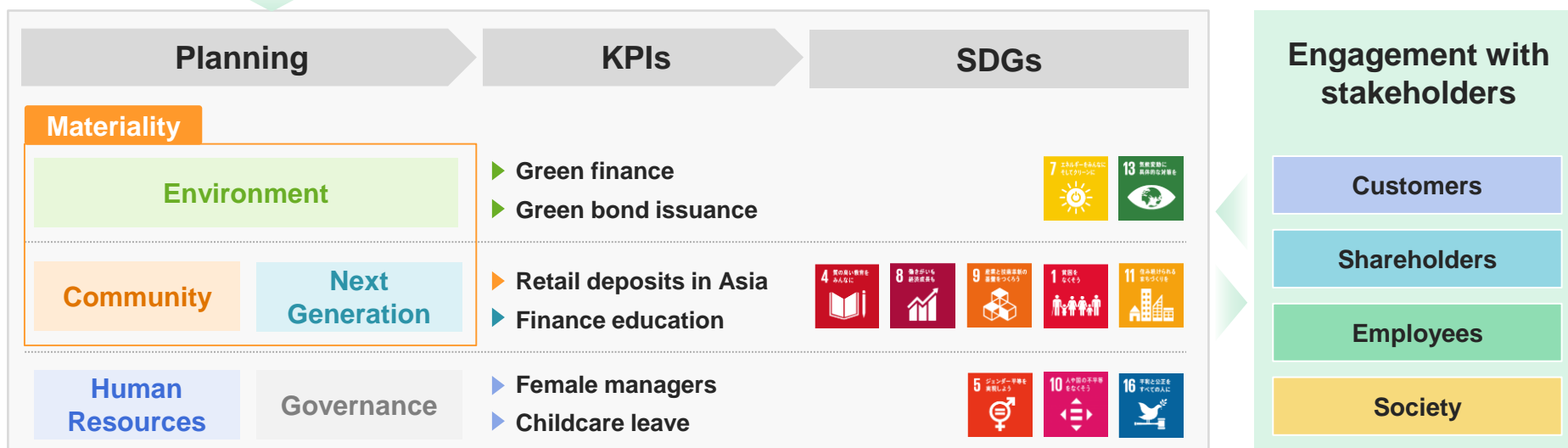
Corporate value



(Ref.) Accelerate sustainability management

Promote initiatives to solve social issues and achieve the SDGs under direct leadership from the Group CEO

Establishment of sustainability management



(Ref.) ESG indices and initiatives

Selected ESG indices

GPIF selected



FTSE Blossom
Japan

S&P/JPX
Carbon
Efficient
Index

2021 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX



FTSE4Good

2021



Sompo Sustainability Index

2021 MSCI ESG Leaders
Indexes Constituent



Endorsed initiatives

WE SUPPORT



TCFD TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

Signatory of:

PRI Principles for
Responsible
Investment



UNEP
FINANCE
INITIATIVE

PRINCIPLES FOR
RESPONSIBLE
BANKING

EQUATOR
PRINCIPLES



CDP
DISCLOSURE INSIGHT ACTION

We
Support



30% Club
GROWTH THROUGH DIVERSITY

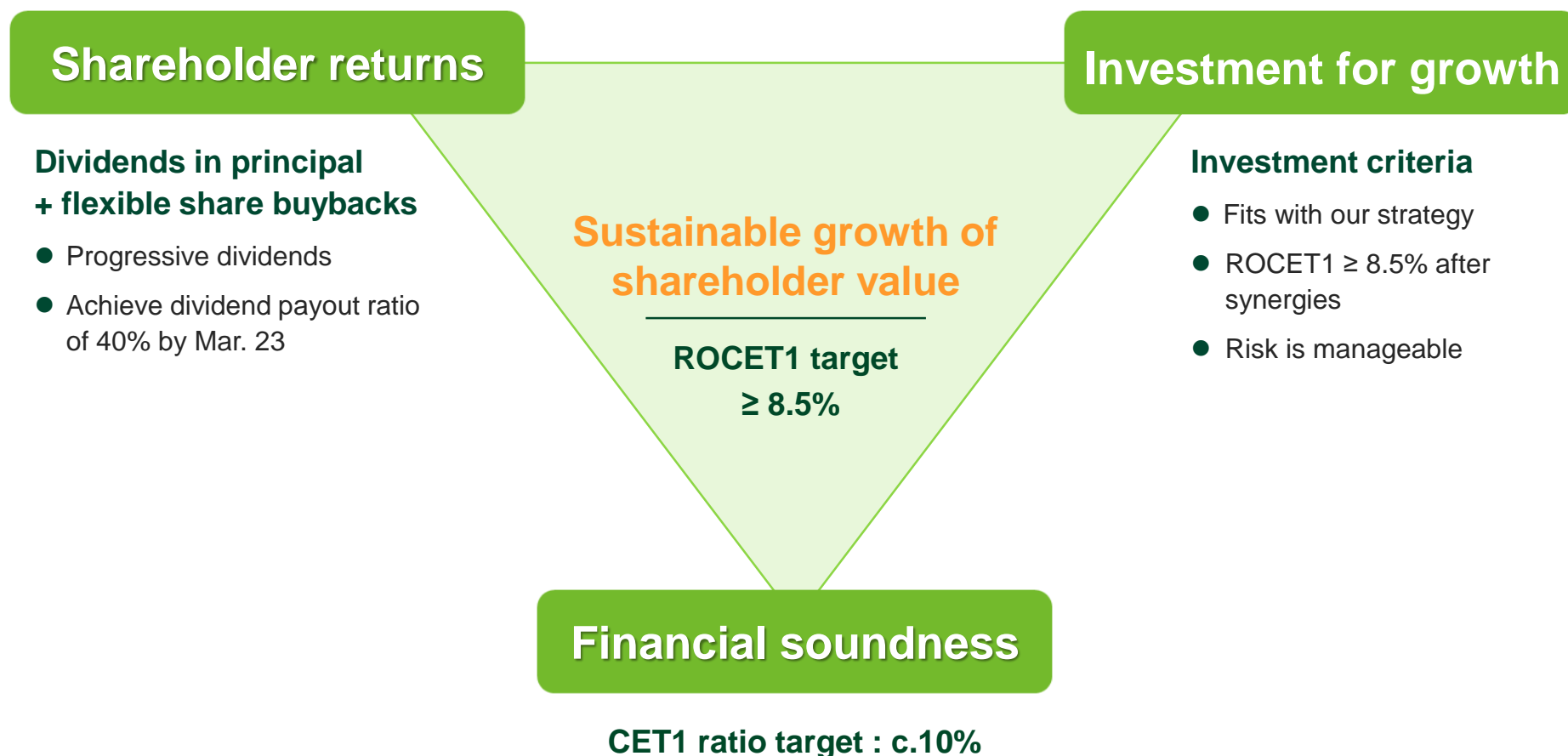
The
Valuable
500



IV. Capital Policy

Basic Capital Policy

Achieve a healthy balance among securing financial soundness, enhancing shareholder returns, and investing for growth.

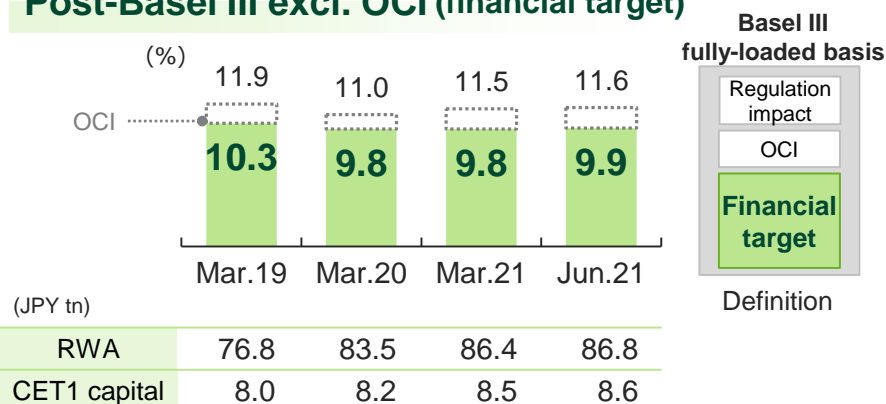


Capital position

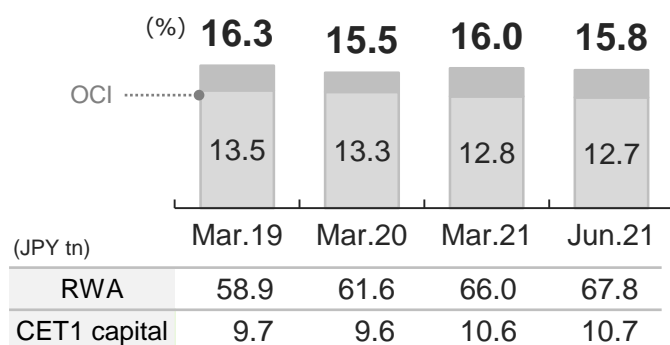
Maintain a sufficient level of capital while supporting customers impacted by COVID-19.

CET1 ratio

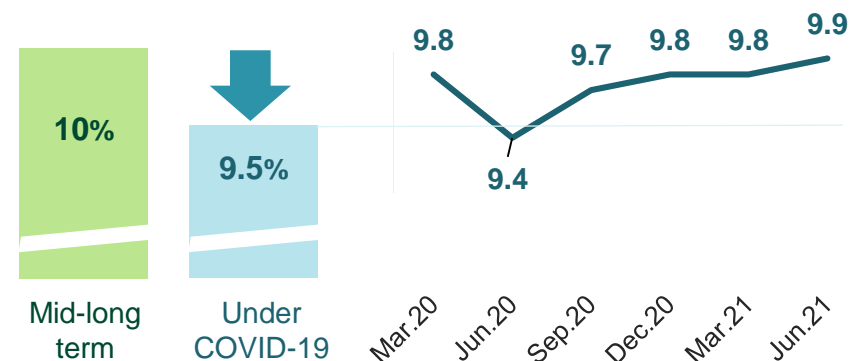
Post-Basel III excl. OCI (financial target)



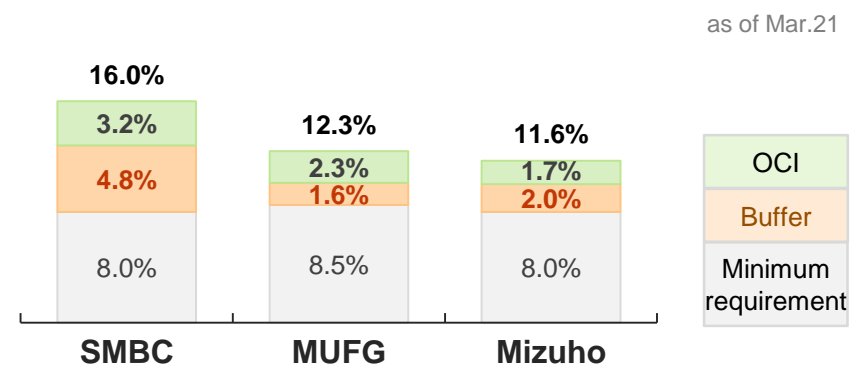
Basel III fully-loaded basis



Capital Management under COVID-19



Peer comparison (Basel III fully-loaded basis)

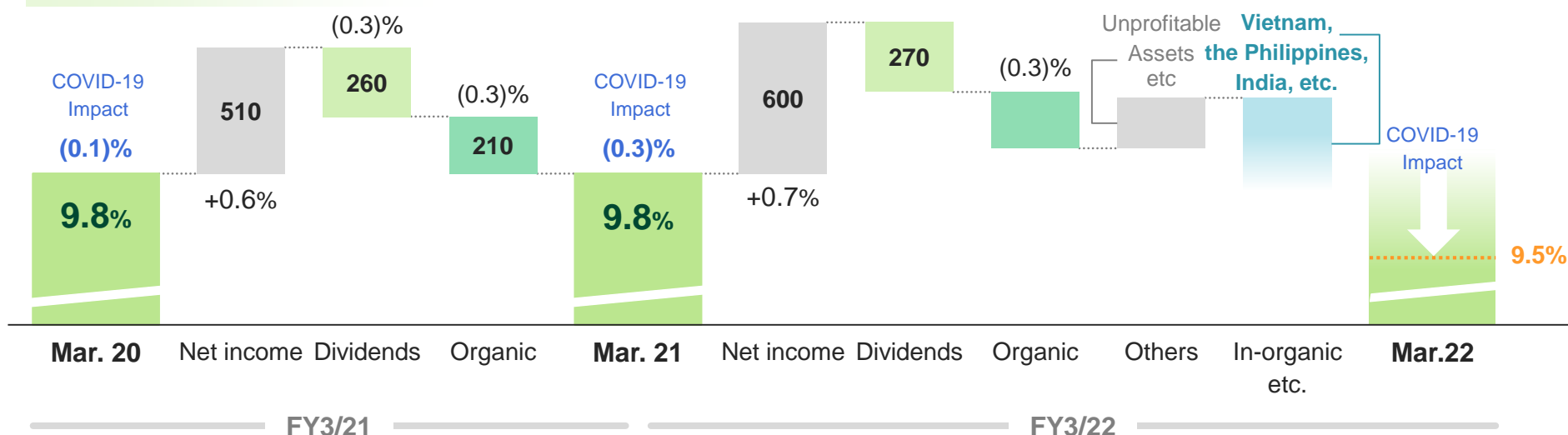


Shareholder returns

Increased dividend target for FY3/22 by JPY 10 to enhance shareholder returns.
Not to announce share buybacks in order to assess the final impact of COVID-19.

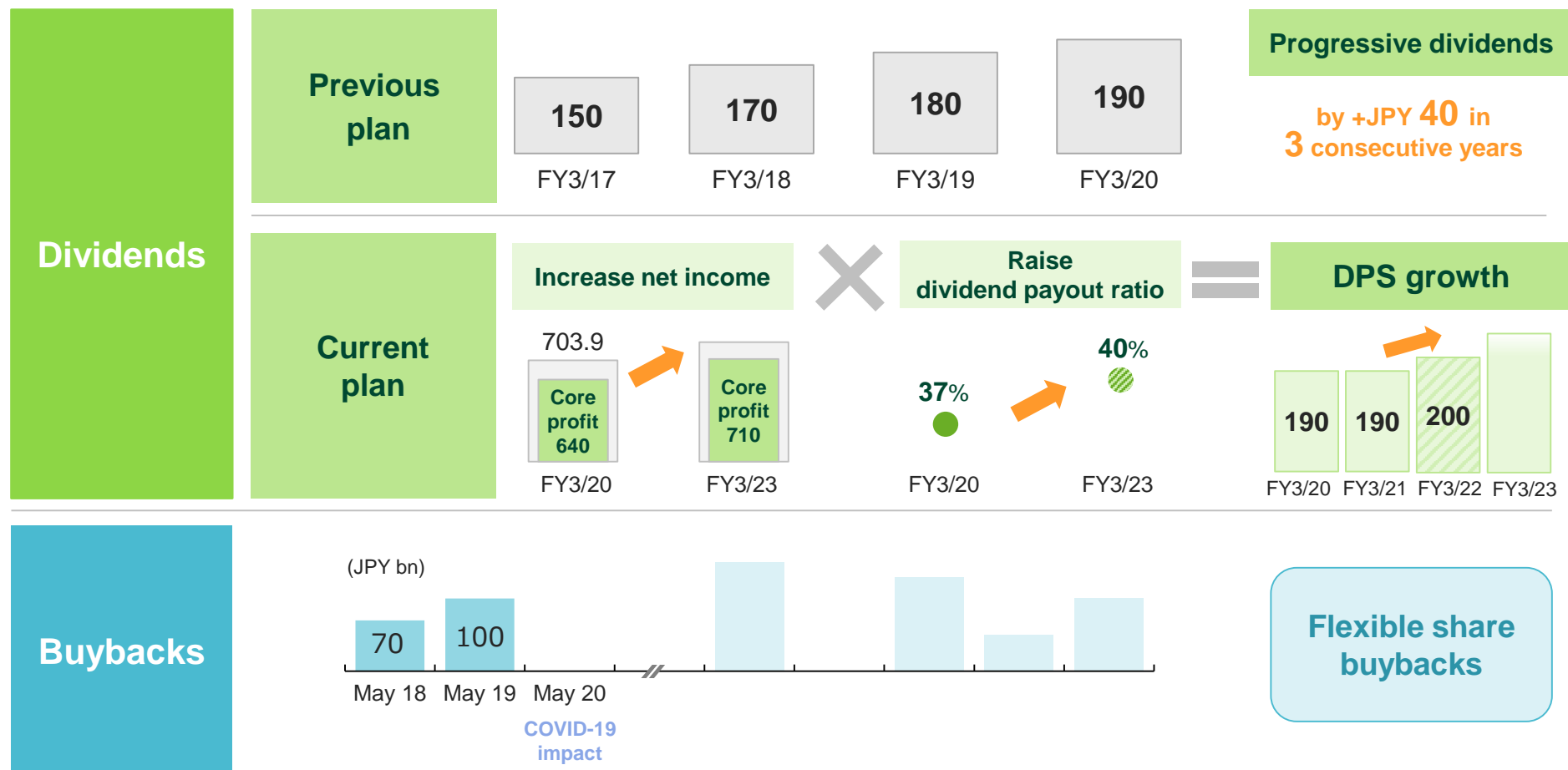
	FY3/20	FY3/21	YoY	FY3/22 target	YoY
DPS	190	190	±0	200	+10
Dividend payout ratio	37%	51%	+14%	46%	(5)%
Share buybacks	May.19 100 bn	—	—	—	—
Total payout ratio	51%	—	—	—	—
Net income	703.9 bn	512.8 bn	(191.1) bn	600.0 bn	+87.2 bn

Capital allocation

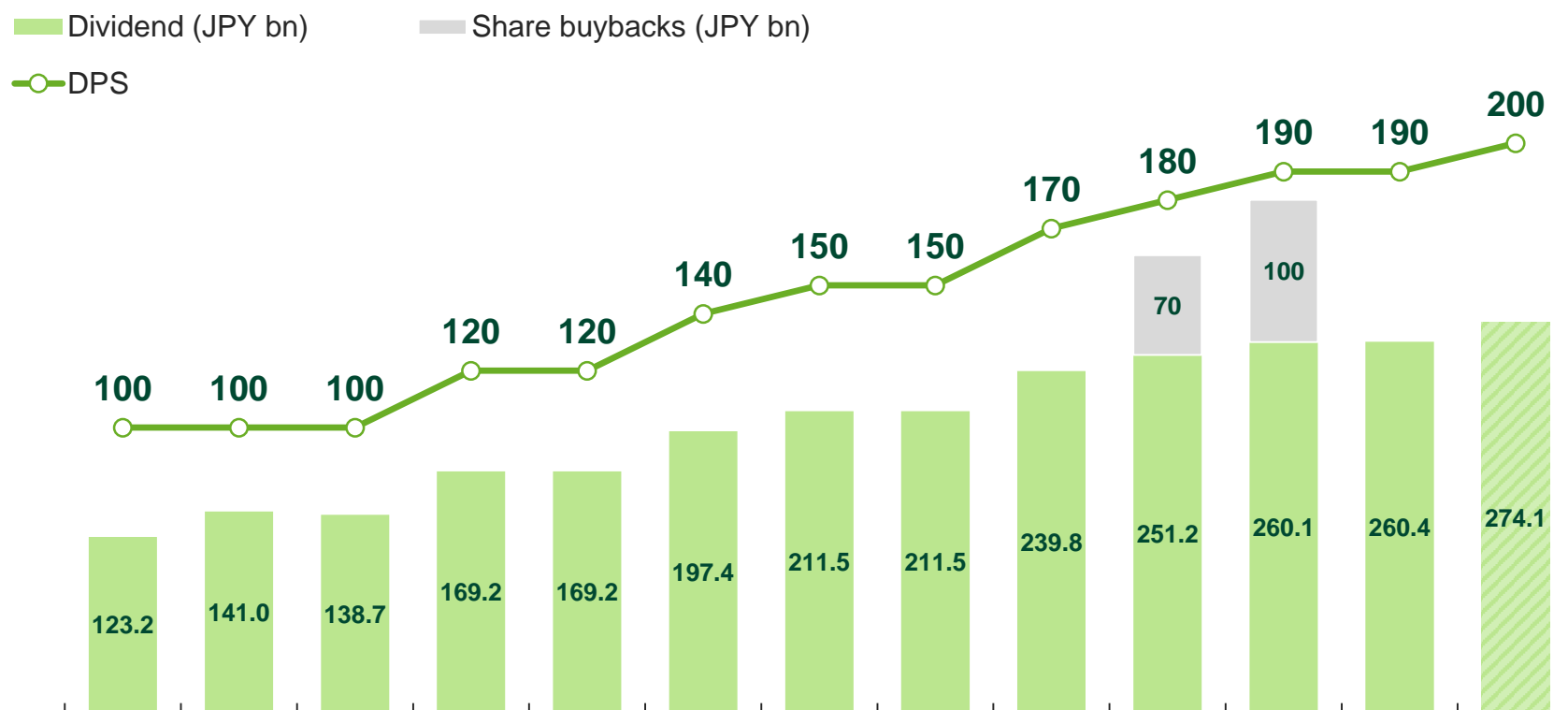


(Ref.) Enhancing shareholder returns

Progressive dividends; increase DPS by increasing net income and raising dividend payout ratio.
Execute flexible share buybacks.



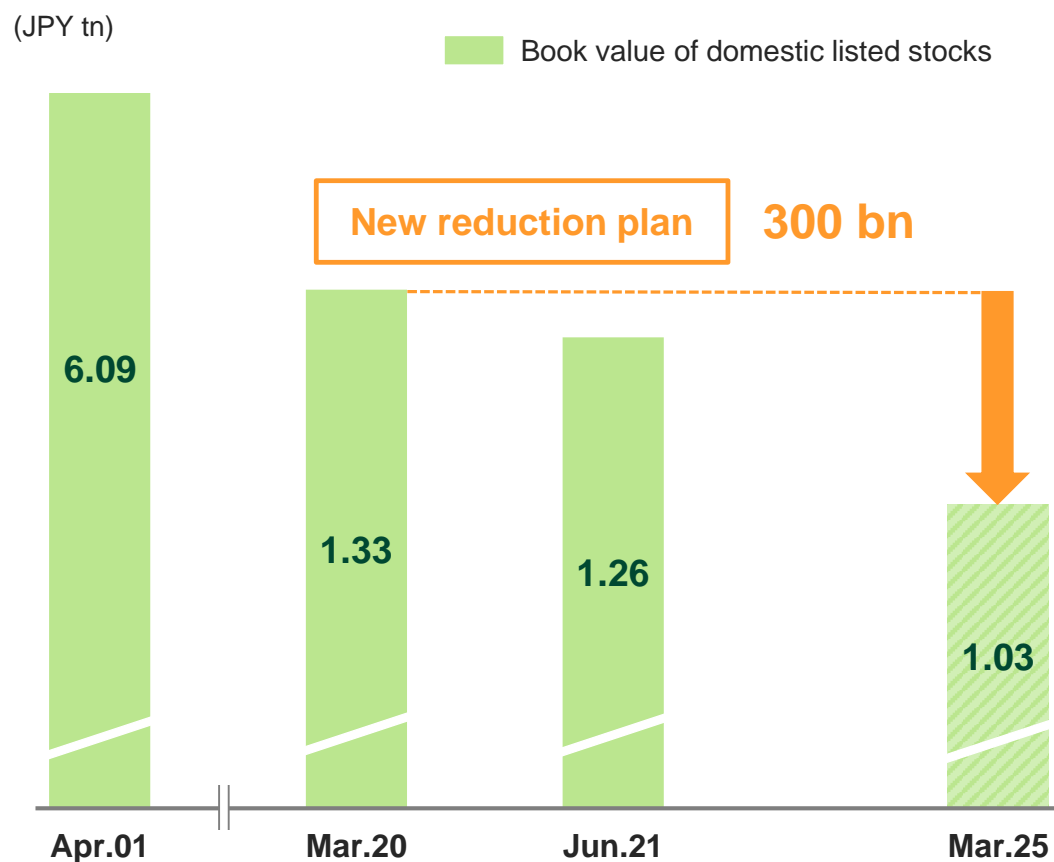
(Ref.) Shareholder returns



	FY3/10	11	12	13	14	15	16	17	18	19	20	21	22E
Dividend payout ratio (%)	47	30	27	21	20	26	33	30	33	35	37	51	46
Total payout ratio (%)	-	-	-	-	-	-	-	-	-	44	51	-	-
Profit attributable to owners of parent (JPY bn)	271.6	475.9	518.5	794.1	835.4	753.6	646.7	706.5	734.4	726.7	703.9	512.8	600.0

Strategic shareholdings

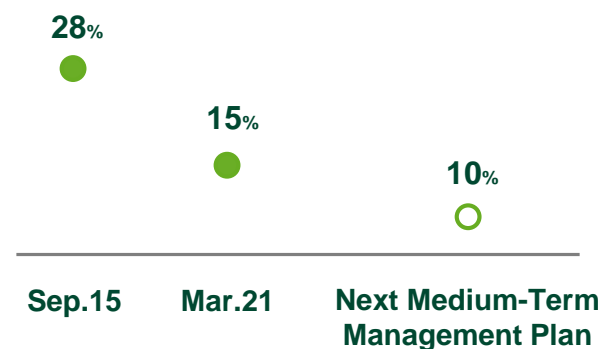
Plan to reduce JPY 300 bn in 5 years by March 2025. Reduced JPY 55 bn in FY3/21.



Reduction

Progress as of Jun.21	FY3/21	JPY 55 bn
	1Q FY3/22	JPY 12 bn
	Total reduction	JPY 67 bn
	Consent of sales	JPY 49 bn
	Reduction + Consent	JPY 116 bn

Ratio of stocks to CET1^{*1}



*1 Basel III fully-loaded basis, excl. OCI



V. Break the mold

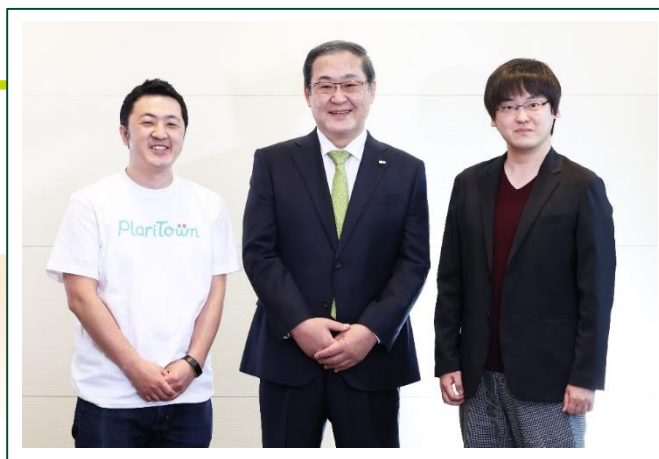
Producing new CEOs

Actively support in-house business ventures and develop new growth areas for SMBC Group.

Digital platform for corporates

PlariTown

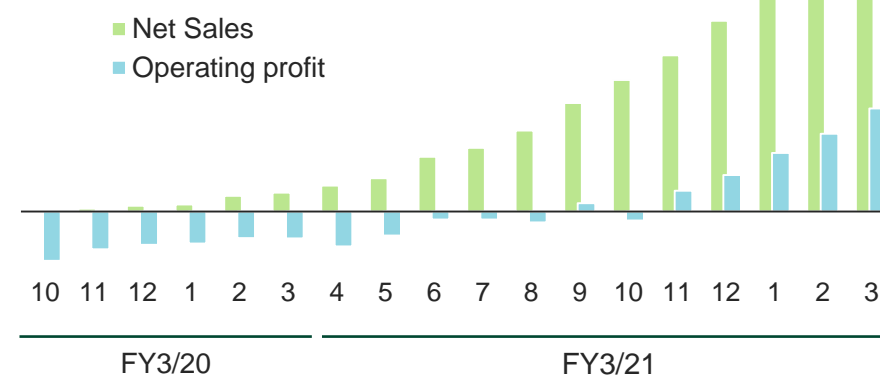
Dec. 20 **Launch of service**



Electronic contract service



FY3/21 **Full year surplus**



GMO DATA NCore Polarify

SMBC VALUE CREATION
CO., LTD.

LAND
DATA
BANK

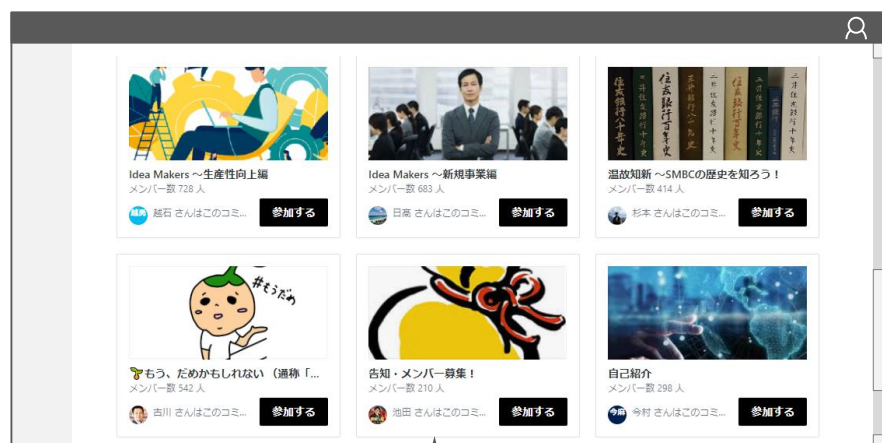
SMBC GMO PAYMENT breees

Create a framework for nurturing new business seeds

Internal SNS

ミドいは

Promote active communication across divisions and positions



New post in "Idea Makers"



RETM/SMBC

April 8

We promote internet banking services to SMEs...

Like! Comments Share

CDSD/Joint GM/SMBC and 359 others



Jun Ohta/CEO/SMFG April 8

110

I think it's a good point of view. Is there anyone who can think of a solution?

Like! Comments Share

End-users

21K

Active users

6K

Next-generation workplace

Offices that induce innovation and communication

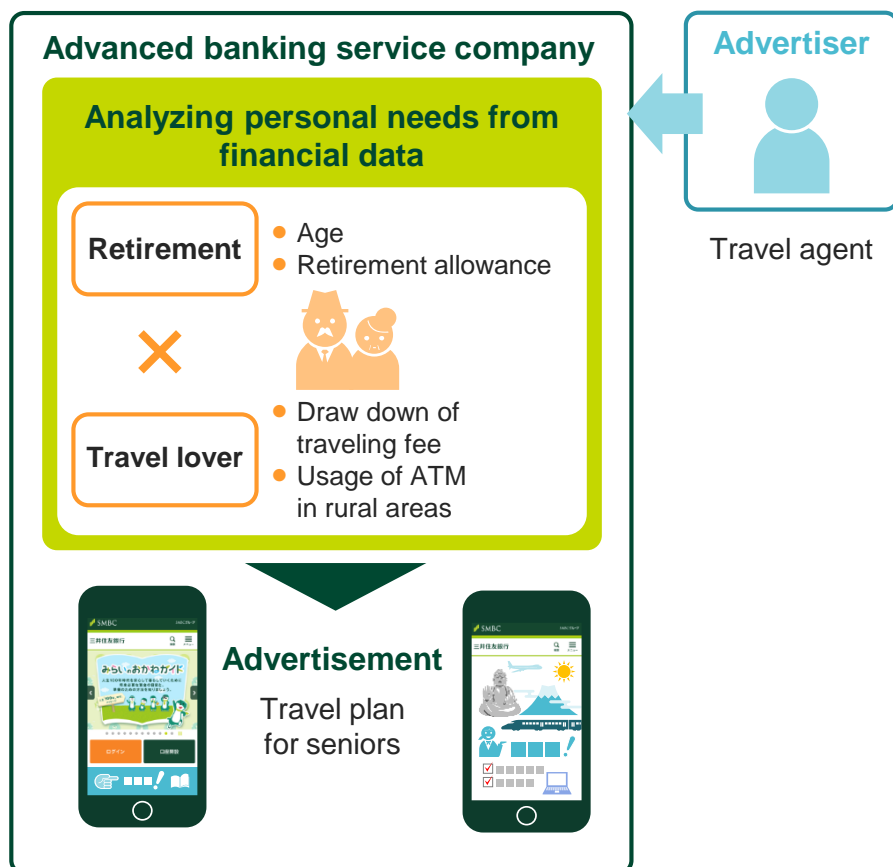


Seek new business opportunities

Further improve customer convenience as a solution provider by reinforcing both financial and non-financial services.

Advertising business

Jul.21



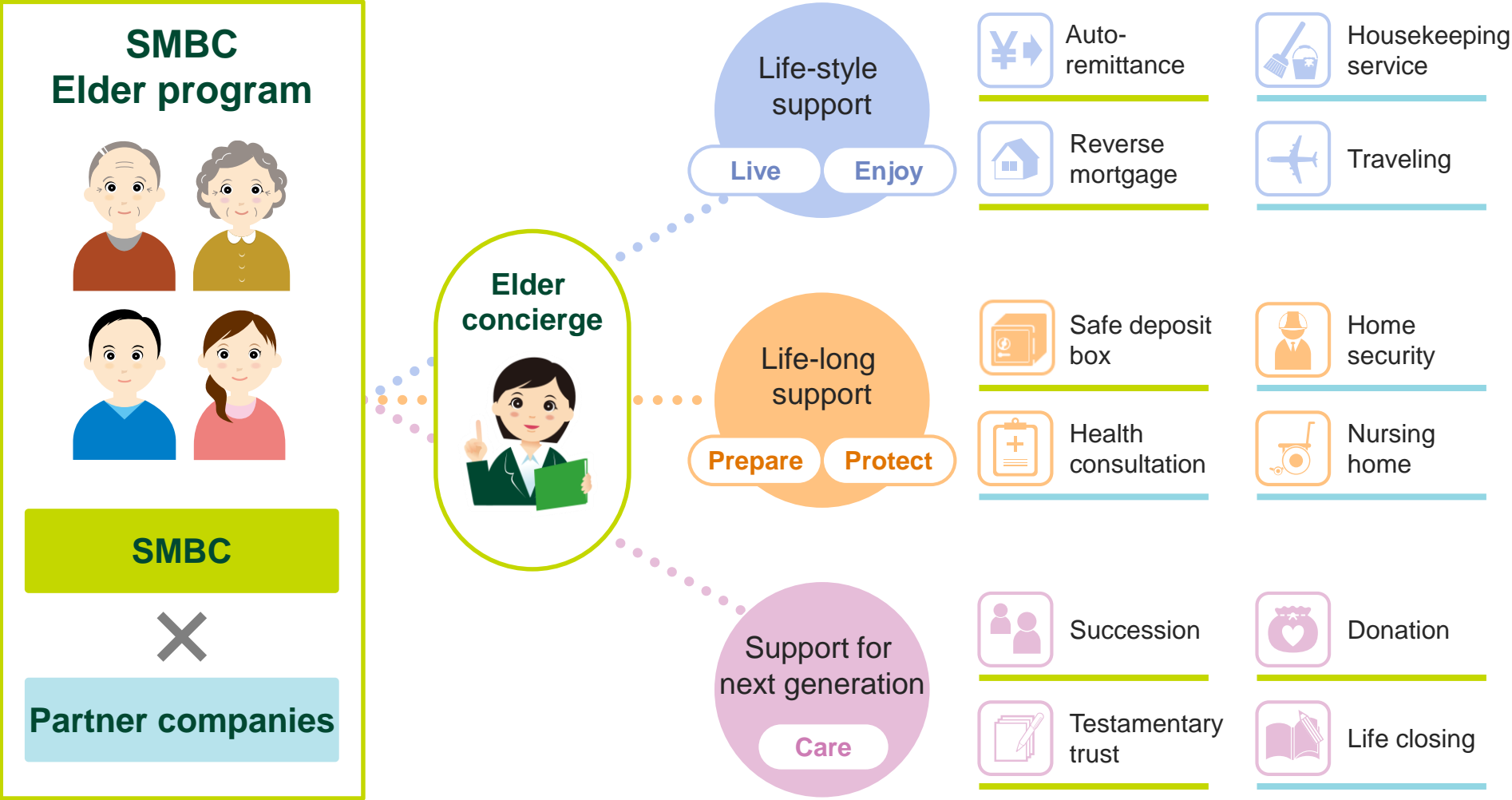
Revision of banking regulation

From Nov.21



SMBC Elder Program

Offer high value-added financial and non-financial products / services in response to customer needs in the 100-year life era.





Appendix

Company overview (1) Group structure

Sumitomo Mitsui Financial Group

Consolidated total assets JPY 243 tn

Credit ratings	Moody's	S&P	Fitch	R&I	JCR
	A1/P-1	A-/-	A/F1	A+/-	AA-/-

 Consolidated subsidiary  Equity-method affiliate

Banking

Sumitomo Mitsui Banking Corporation

Moody's	S&P	Fitch
A1	A	A

SMBC Trust Bank

(92%)

PT Bank BTPN Tbk

Leasing

(50%)

Sumitomo Mitsui Finance and Leasing

(SMBC 32%, SMFL 68%)

SMBC Aviation Capital

Securities

SMBC Nikko Securities

Consumer Finance

Sumitomo Mitsui Card

SMBC Consumer Finance

Others

(50.1%)

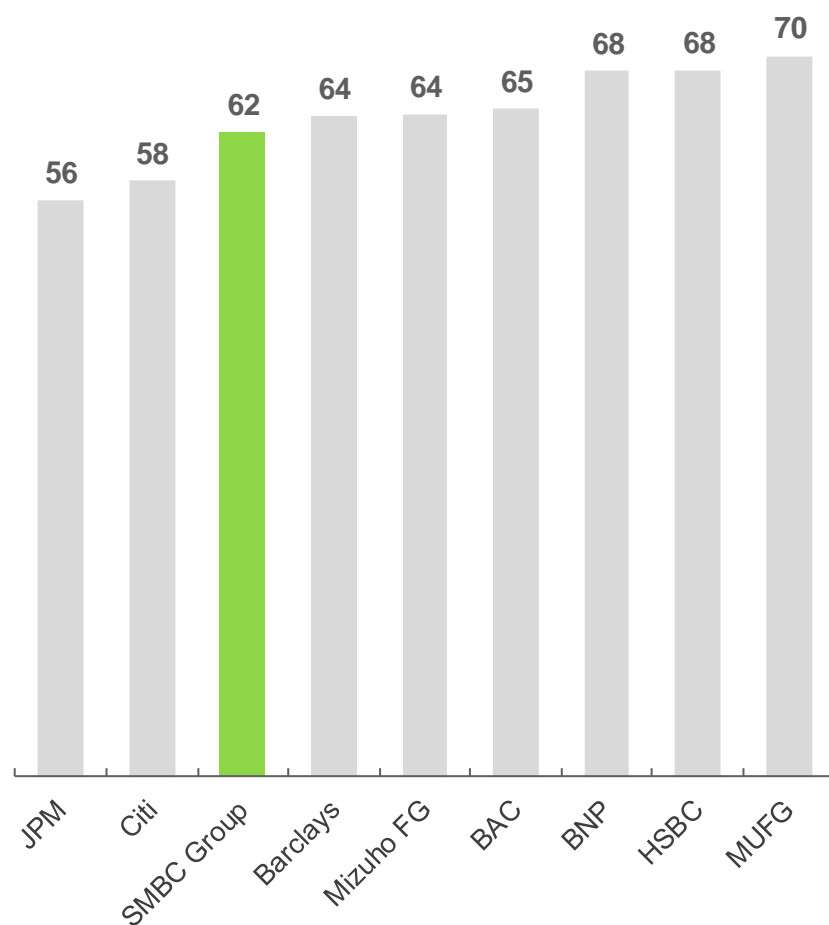
Japan Research Institute

Sumitomo Mitsui DS Asset Management

Company overview (2) Peer comparison

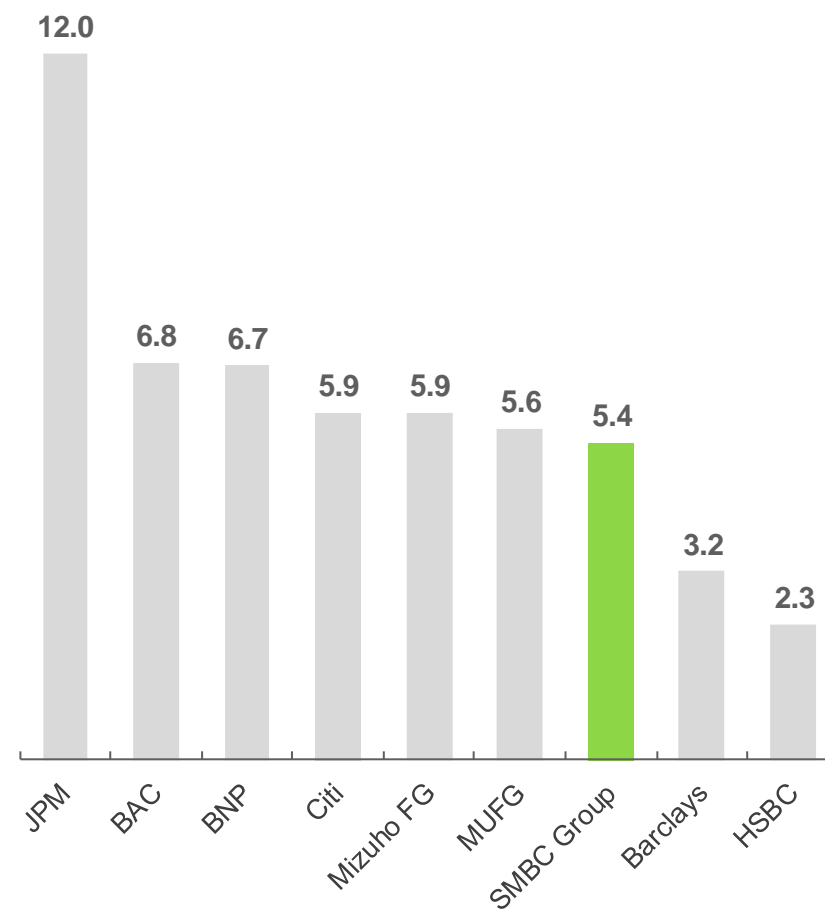
OHR*¹

(%)



ROE*¹

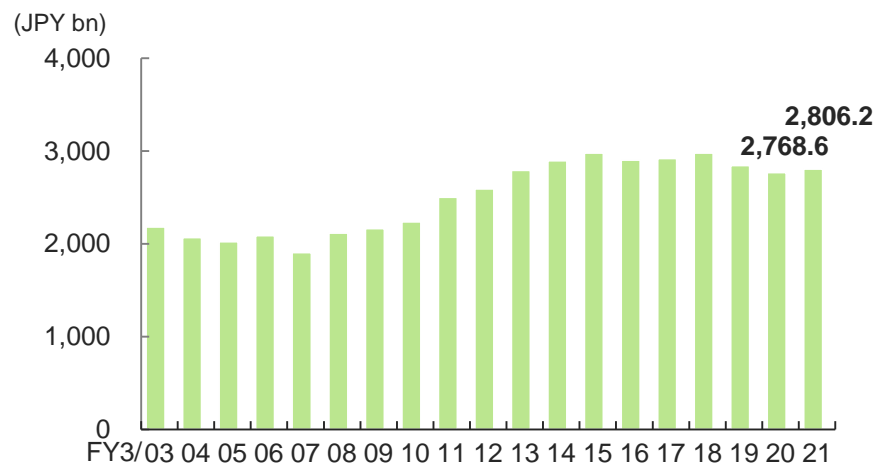
(%)



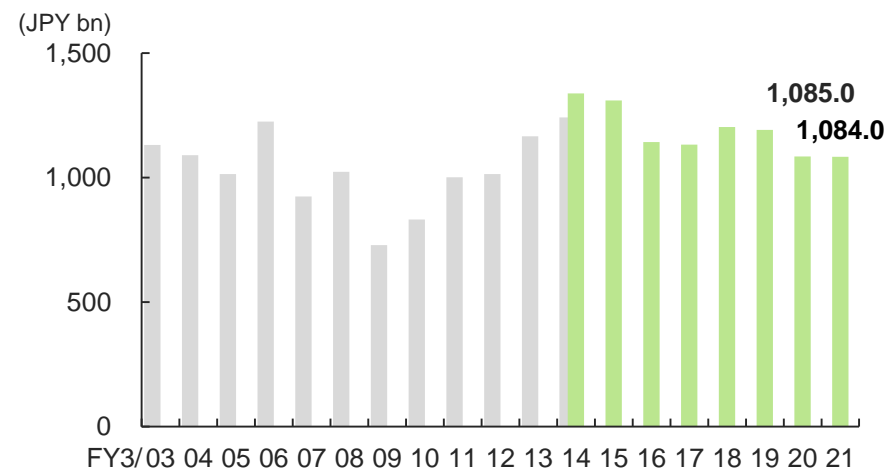
*1 Based on each company's disclosure. FY3/21 results for SMBC Group, MUFG, Mizuho and Jan-Dec.20 results for others

Company overview (3) Long-term results

Consolidated gross profit



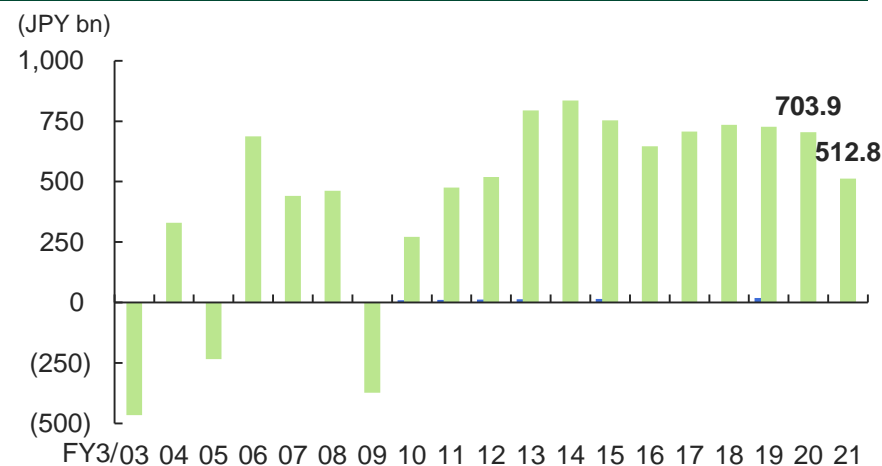
Consolidated net business profit*1



Breakdown of consolidated gross profit

	FY3/03		FY3/21
SMBC's Domestic loan / deposit related	35%	↘	15%
International business (banking)	5%	↗	23%
Group companies excluding SMBC	18%	↗	38%

Profit attributable to owners of parent



*1 Changed definition of consolidated net business profit from FY3/15. Adjusted retrospectively for FY3/14

Medium-Term Management Plan

(1) Core Policy

Mid-long term Vision

A trusted global solution provider committed to the growth of our customers and advancement of society

Future directions **1** Data oriented **2** Building platforms **3** Solution provider

Core Policy

Business
strategy

Transformation

Transform existing businesses

Growth

Seek new growth opportunities

Management
base

Quality

Elevate quality in all aspects

Medium-Term Management Plan

(2) Business strategies – Transformation & Growth –

Transform businesses to overcome intense competition and create new value for future growth.



Quality

Elevate quality in all aspects

ESG

- Contribute to realize a sustainable society
- Enhance corporate governance suitable for a global bank

Resource management

- Sophisticate HR management to motivate employees
- Build flexible and robust IT/cyber infrastructure

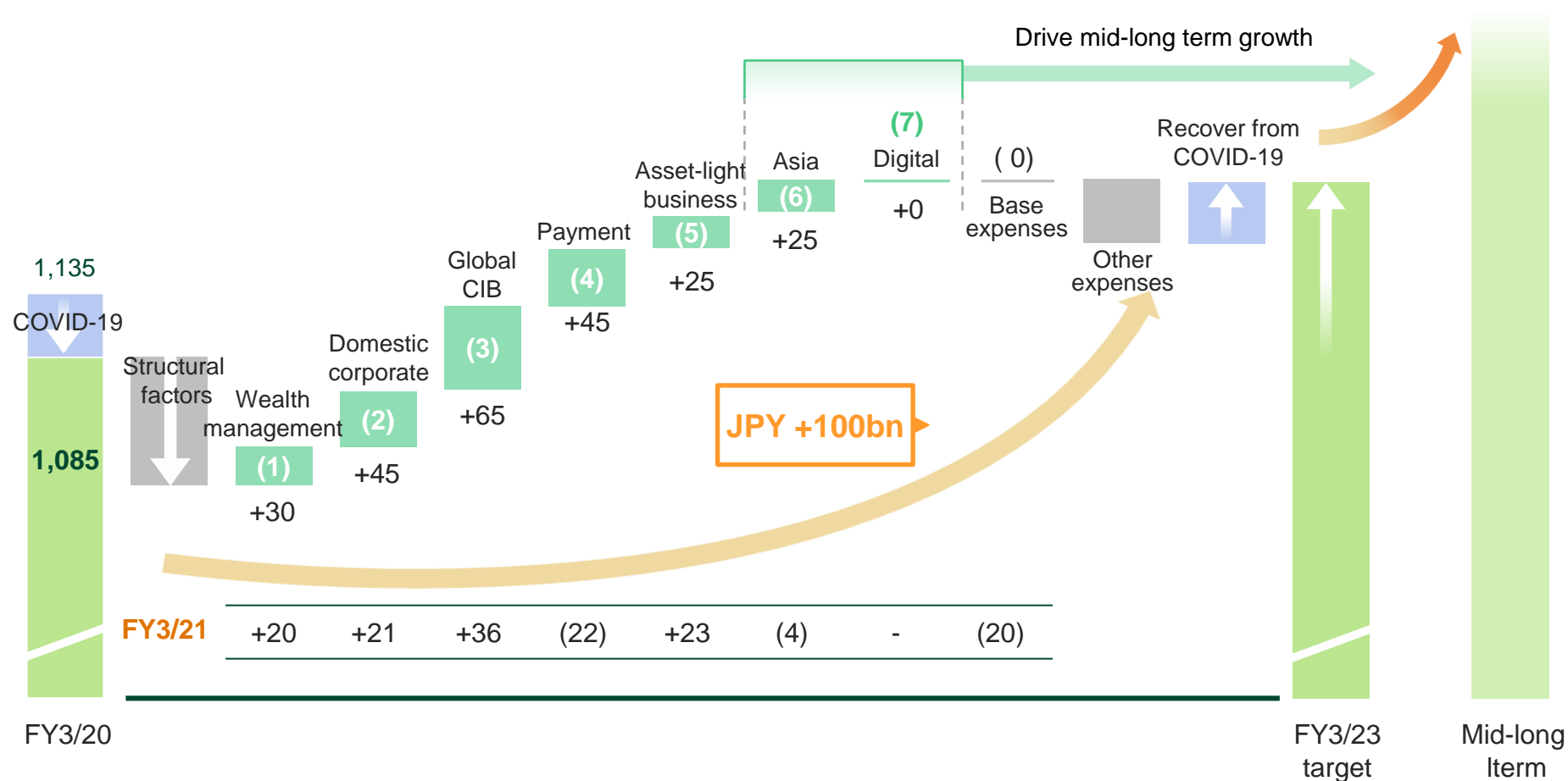
Business management

- Enforce sound risk-taking
- Pursue efficient and scientific management

Roadmap to 2022 (1) Profit

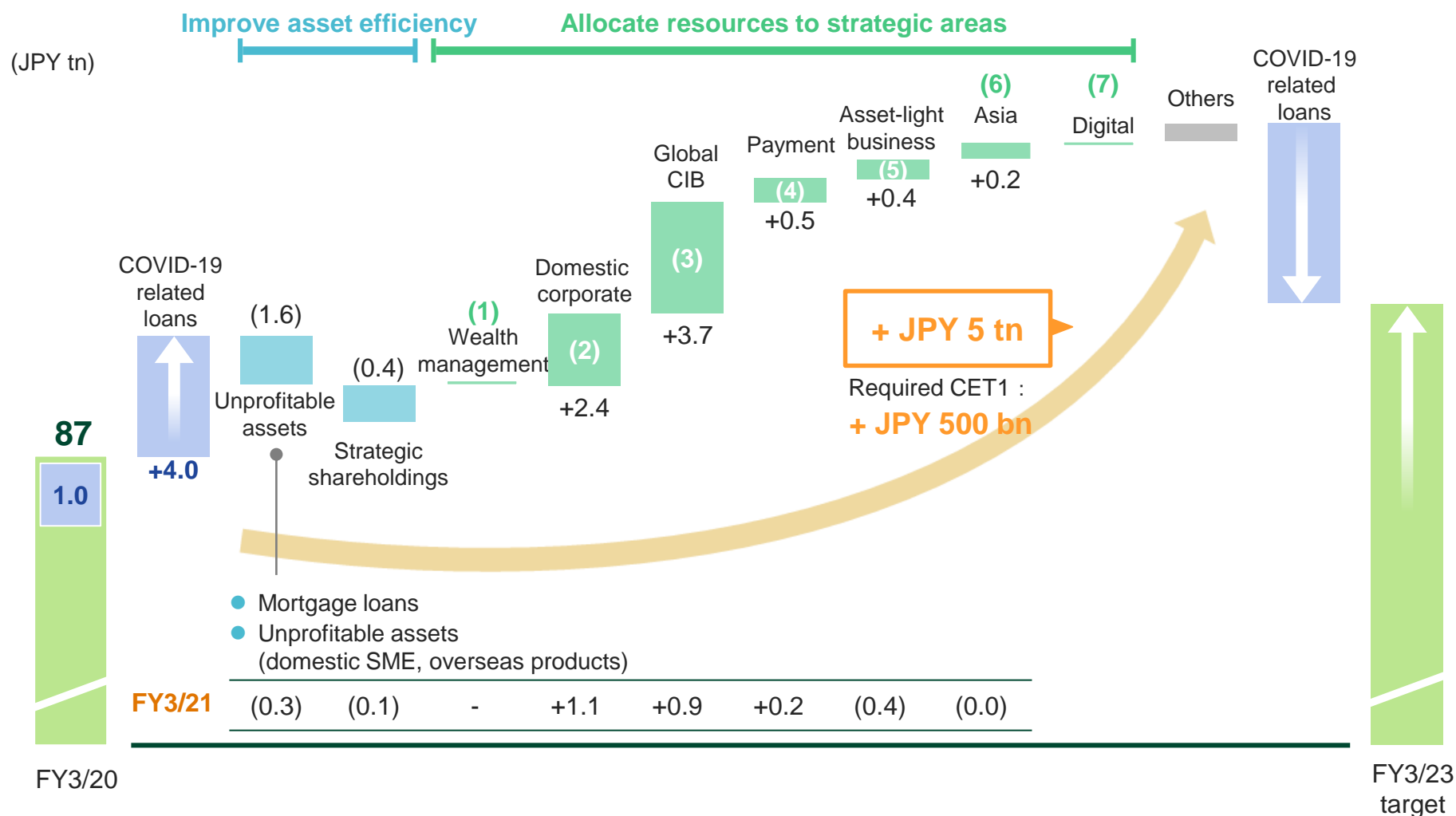
Despite the negative impact from COVID-19 in business areas such as payment business and multi-franchise strategy in Asia, consolidated net business profit increased steadily overall.

(JPY bn)



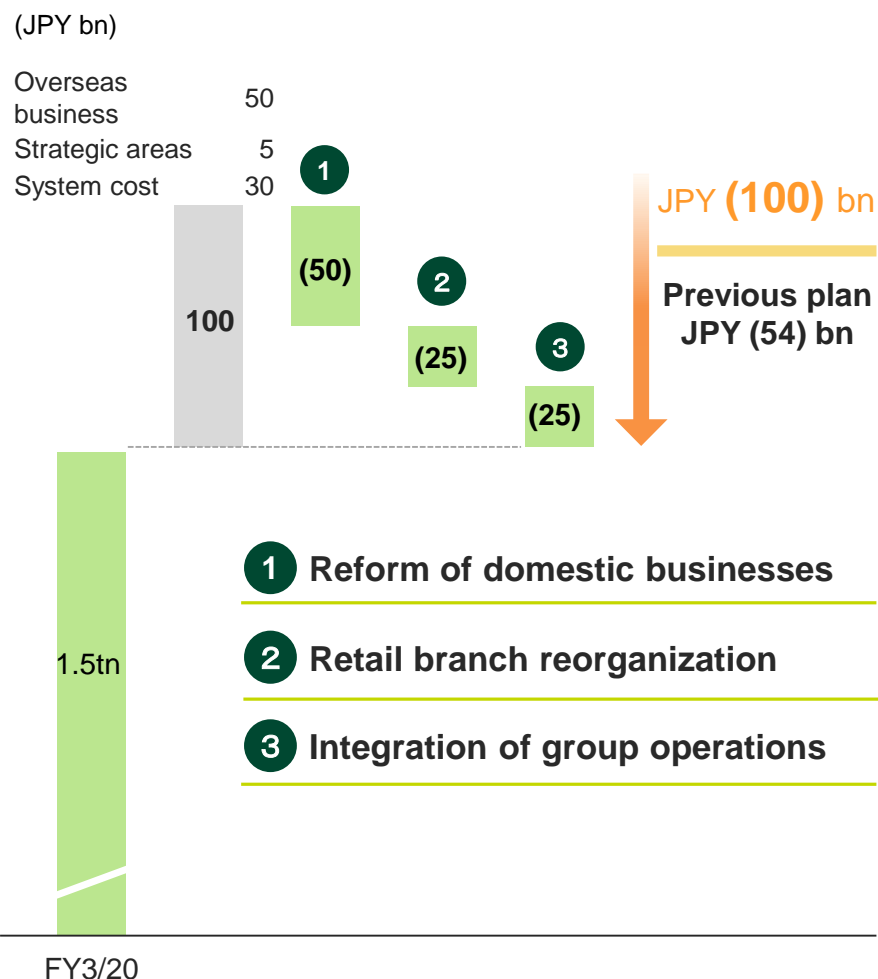
Roadmap to 2022 (2) RWA

Allocate capital in growth areas while reducing unprofitable assets.

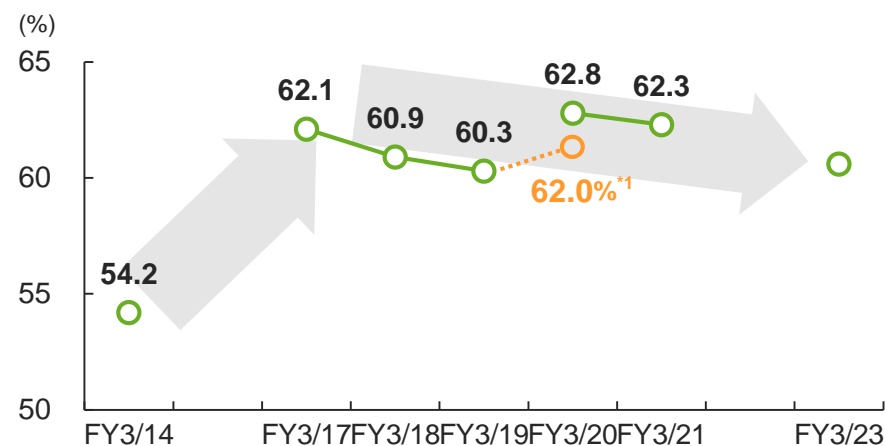


Roadmap to 2022 (3) Cost

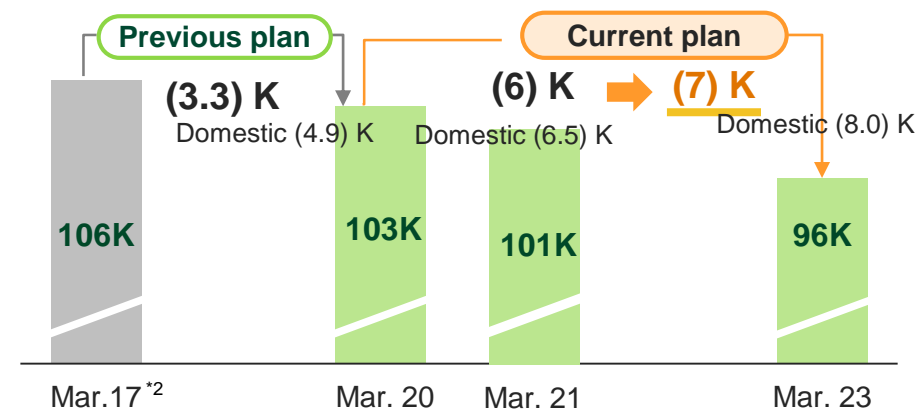
Control of base expenses



OHR



Headcount



Roadmap to 2022 (3) Cost

Key initiatives of cost reduction

1 Reform of domestic businesses

Cost

JPY (50) bn

Workload

(5.0) K people

Reform of retail business

Optimize resource allocation of wealth management business
Digitalize mortgage loan procedures

Reallocate workforce of domestic wholesale business

Reduce headcounts of headquarters
(30)%

2 Retail branch reorganization

JPY (25) bn

3 Integration of group operations

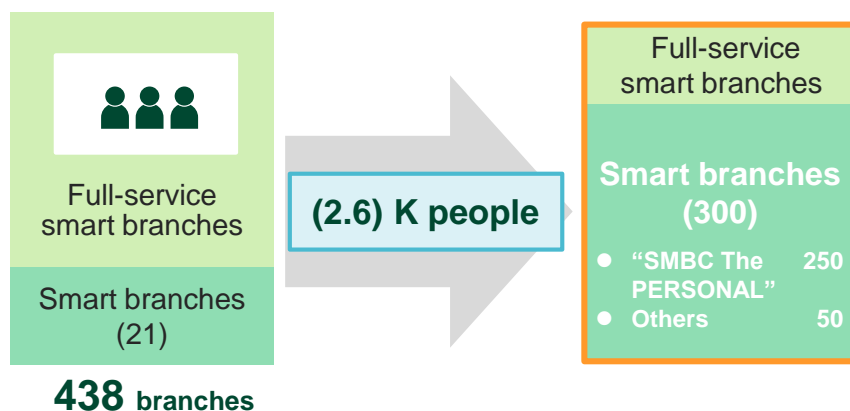
JPY (25) bn

Relocate SMCC and SMBCCF to integrate operations

PMI of asset management business

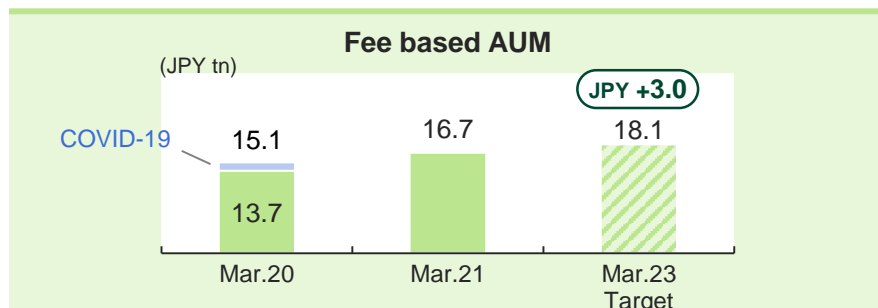
Consolidate data centers / base systems of group companies

(1.9) K people

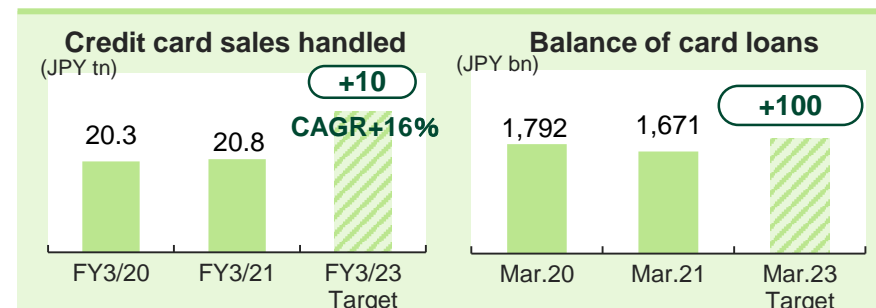


Roadmap to 2022 (4) KPI

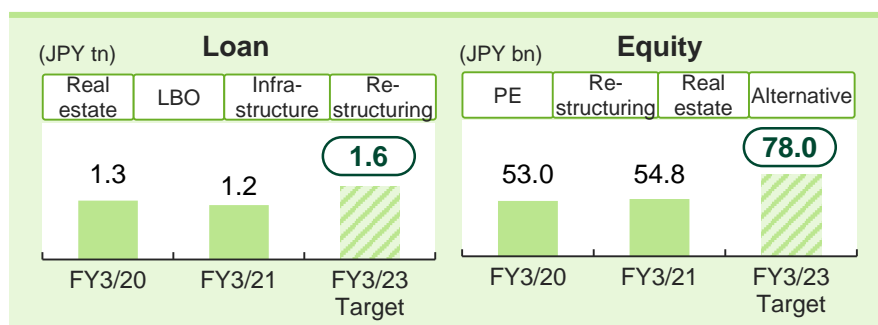
Wealth management business



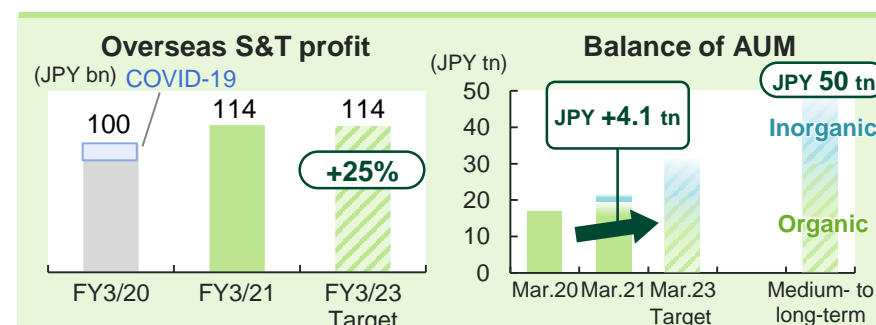
Payment business



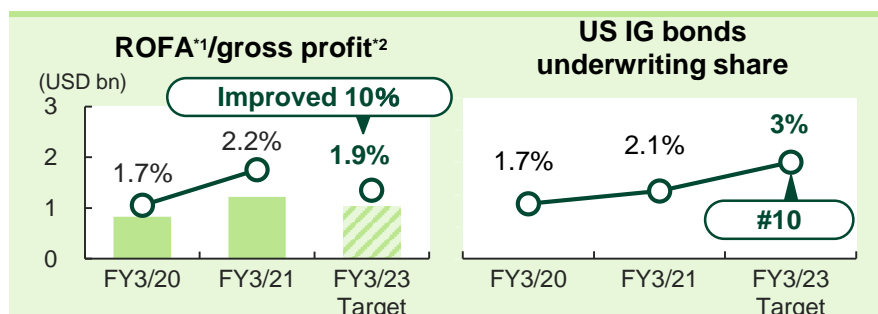
Domestic wholesale business



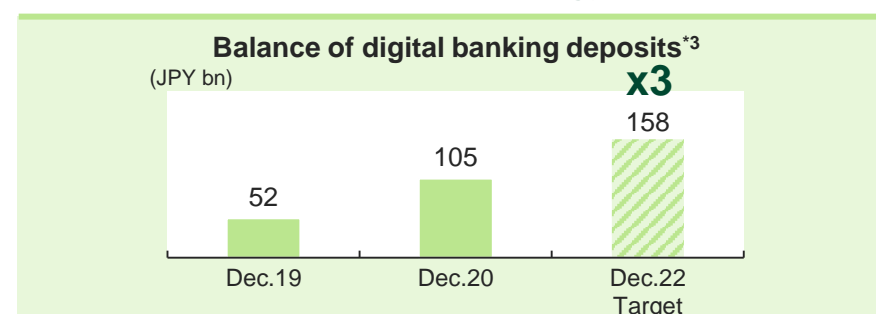
Asset-light business



Overseas CIB business



Multi-franchise strategy in Asia



*1 Return on Funded Asset *2 Non-Japanese in the U.S. and Europe

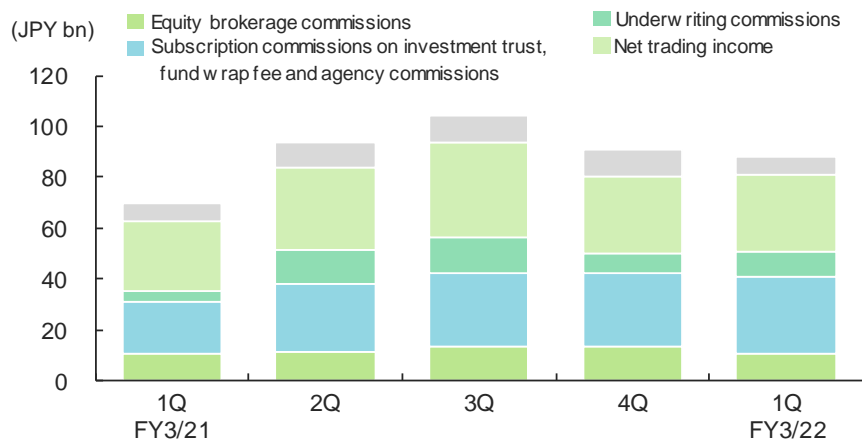
*3 IDR 1 = JPY 0.0079

Group companies (1) SMBC Nikko

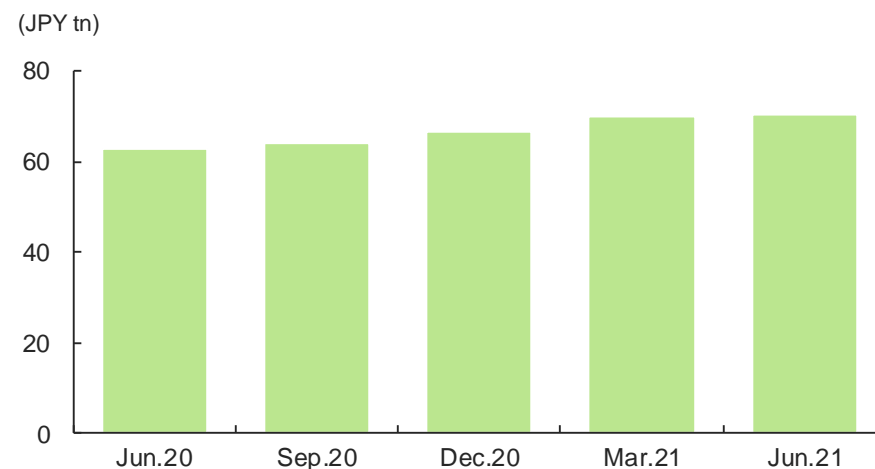
Financial results

(JPY bn)	FY3/21	1Q FY3/22	YoY
Net operating revenue	357.9	88.2	+18.8
SG&A expenses	273.4	68.9	+6.5
Ordinary income	90.7	20.8	+13.3
Net income	71.7	14.6	+8.2

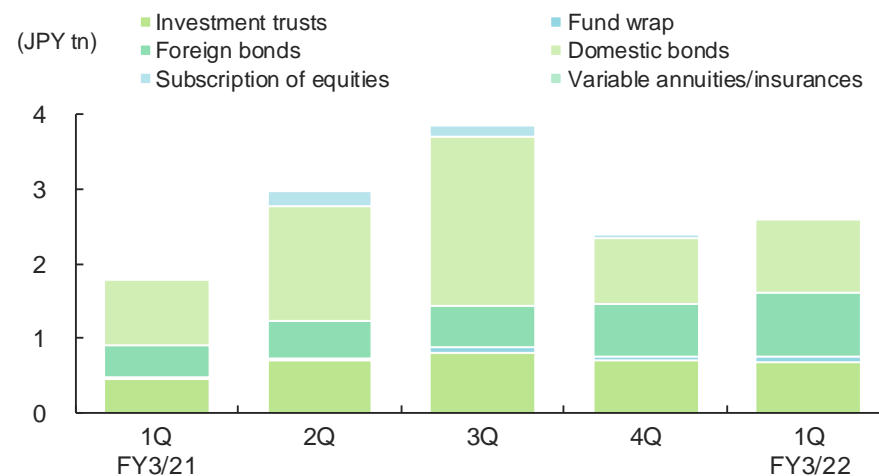
Net operating revenue



Client assets



Product sales



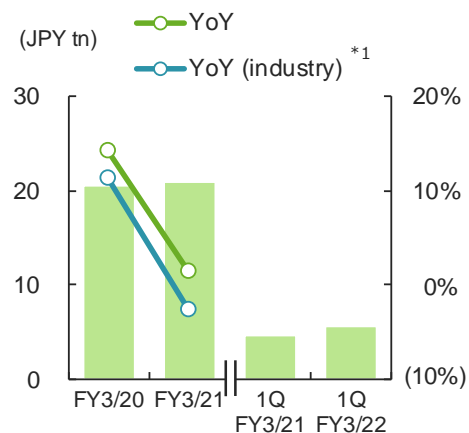
Group companies (2) SMCC

Financial results

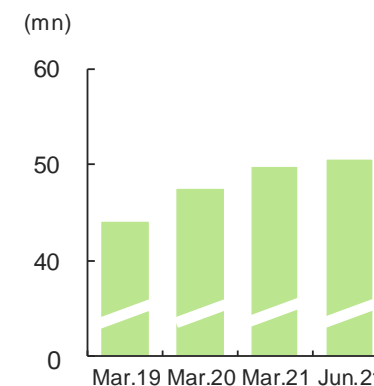
(JPY bn)	FY3/21	1Q FY3/22	YoY
Operating revenue	447.5	113.3	+8.8
o/w Commission fee	143.7	37.9	+7.1
Finance	101.5	24.5	(2.2)
Sales on credit	32.3	7.6	(0.6)
Receipt agency	48.1	12.6	+0.9
Operating expense	413.0	103.7	+6.6
o/w Expenses for loan losses	22.7	5.1	(0.9)
Expense for interest repayments	14.4	-	-
Ordinary profit (loss)	35.3	12.7	+5.2
Net income	35.8	8.2	+3.0
Finance outstanding	667.5	666.9	

Key figures

Sales handled

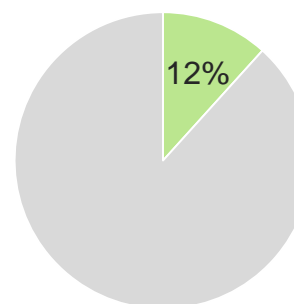


of card holders

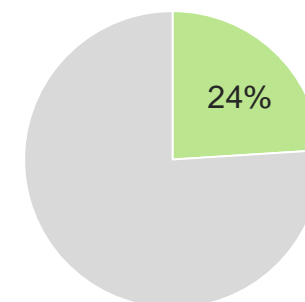


Market share ^{*2}

Issuing



Acquiring



*1 The Japan Consumer Credit Association "Credit card behavior investigation" Shopping credit amount

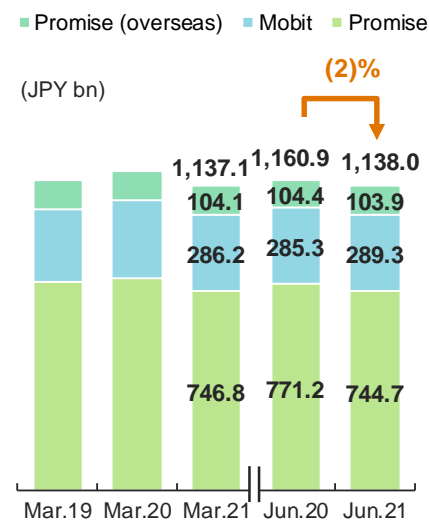
*2 METI "Indices of Tertiary Industry Activity" Sales credit business handled (2020 : JPY 62 tn)

Group companies (3) SMBCCF

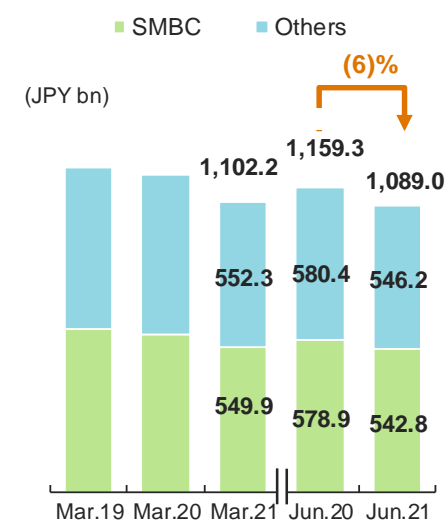
Financial results

(JPY bn)	FY3/21	1Q FY3/22	YoY
Operating income	273.5	67.4	(2.5)
o/w Interest revenues	178.8	44.2	(1.8)
Loan guarantee revenues	61.1	14.3	(1.6)
Operating expenses	200.8	49.2	+3.9
o/w Expenses for loan losses	53.3	17.9	(0.2)
Expense for loan guarantees	9.9	1.1	+0.1
Expenses for interest repayments	24.0	-	-
Ordinary profit	73.5	18.3	(6.4)
Net income	54.1	15.5	(5.6)
NPLs	85.2	89.0	
(NPL ratio)	7.49%	7.82%	
Allowance on interest repayments (provision)	100.8	93.5	
	3.4 yrs	3.5 yrs	

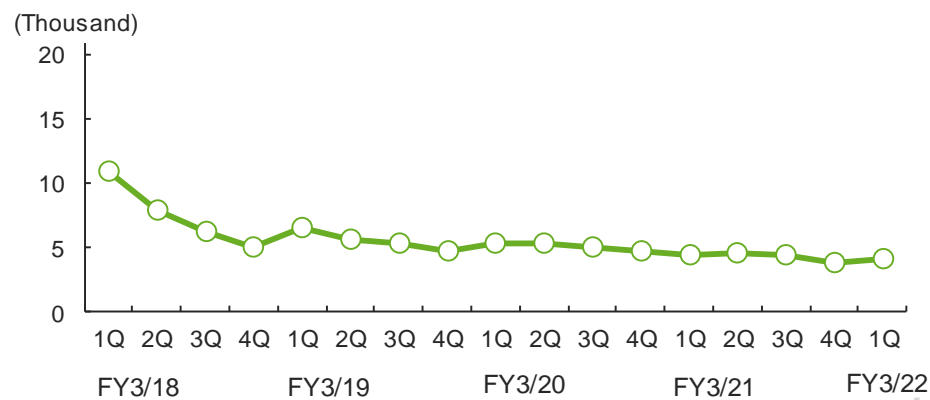
Consumer loans



Loan guarantee



No. of interest refund claims

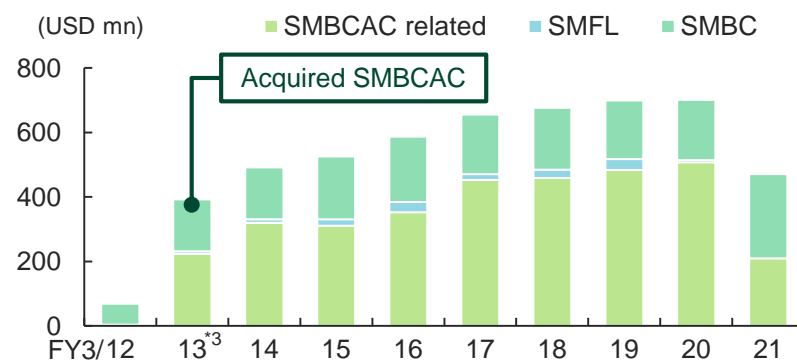


Group companies (4) SMBCAC

Financial results

(USD mn)	FY3/20	FY3/21	YOY
Total revenue	1,283	1,214	(69)
Lease revenue	1,135	1,119	(16)
Credit / Asset impairment charges	32	334	+302
Net income	334	17	(317)
Aircraft asset^{*1}	13,142	15,340	+2,198
Net asset	3,047	3,305	+258
ROE	10.8%	0.5%	(10.3)%

Aircraft business of SMBC Group



of owned and managed aircraft^{*2}

	Company	Country	#
1	GECAS	USA	1,037
2	AerCap	Ireland	1,014
3	Avolon	Ireland	580
4	BBAM	USA	517
5	SMBCAC	Ireland	501

Average age of aircraft

4.1 years (as of Mar.21)

*1 Include Aircraft pre-delivery payments *2 As of Mar. 21 (Source: CIRIUM Portfolio Tracker:Q1 2021)

*3 SMBCAC related includes revenue after the acquisition in June

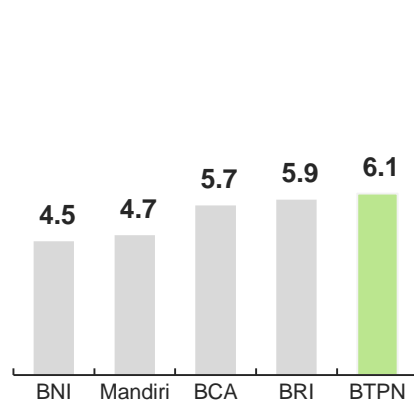
Group companies (5) BTPN

Financial results^{*1}

(JPY bn)	2018	2019	2020	Jan-Jun. 2021
Gross banking profit	77.5	99.6	91.1	48.5
Operating expenses	44.7	56.3	50.9	25.5
Net profits	14.0	20.3	12.9	12.1
ROE	11.6%	9.9%	6.1%	10.8%
Loans	517.8	1,119.9	1,008.0	1,003.2
Deposits	538.4	686.8	745.8	715.1
Total assets	770.2	1,434.9	1,355.4	1,301.9

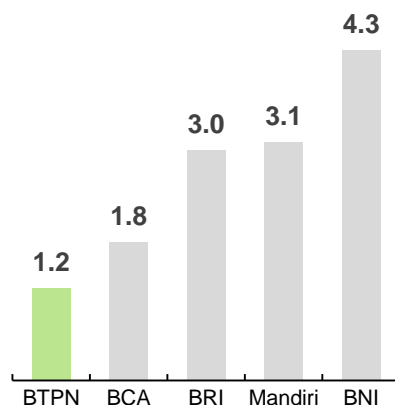
Net interest margin^{*2}

(%)

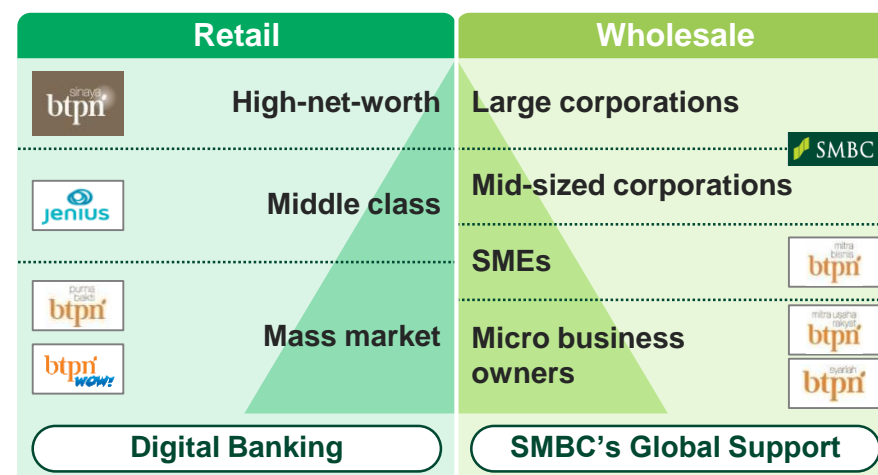


NPL ratio^{*2}

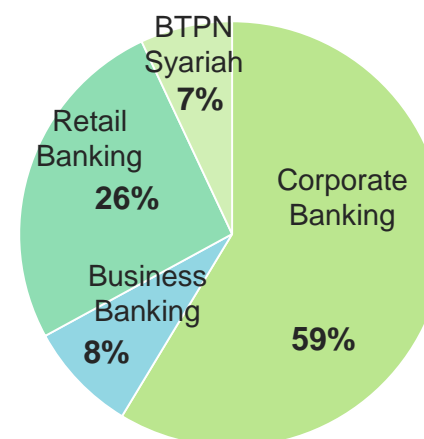
(%)



Customer



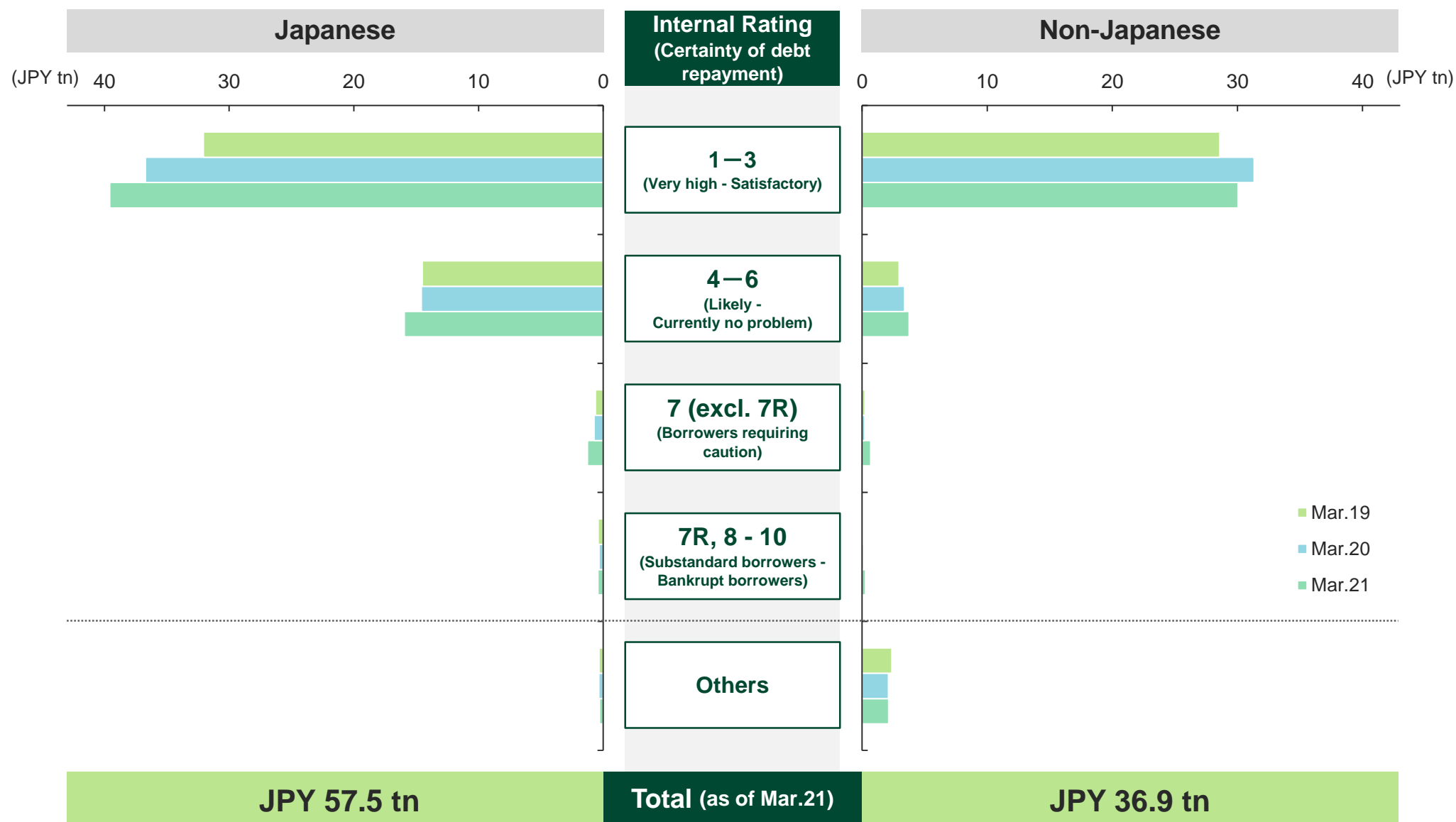
Loan breakdown^{*3}



^{*1} TTM as of Dec. 18: IDR 1 = 0.0076, Dec. 19: IDR 1 = 0.0079, Dec. 20: IDR 1 = 0.0074, Jun. 21: IDR 1 = 0.0074

^{*2} Based on each company's disclosure (Dec. 20 results) ^{*3} As of Dec. 20

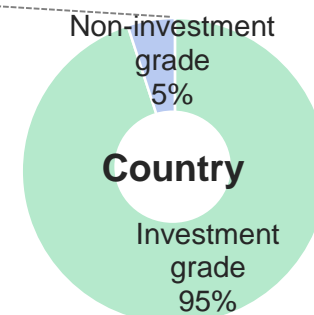
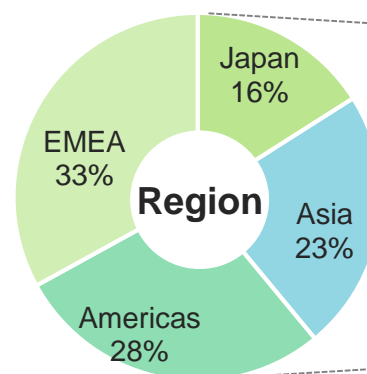
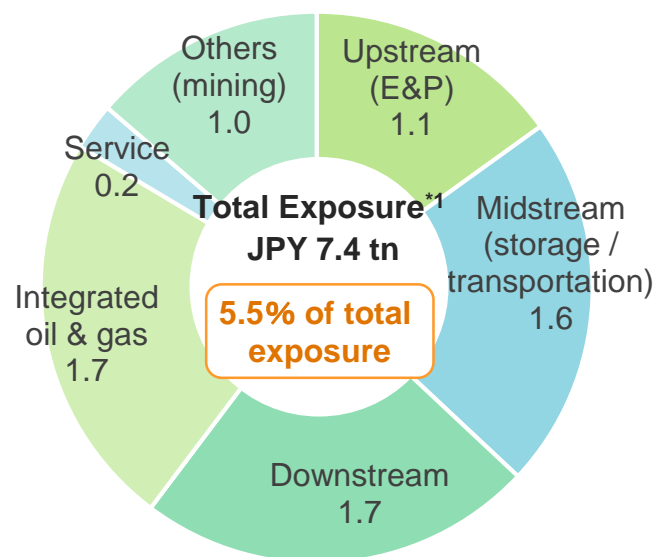
(Ref.) Breakdown by internal ratings*1



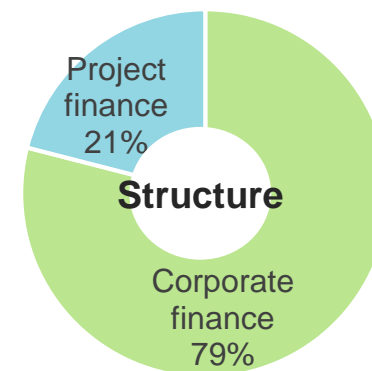
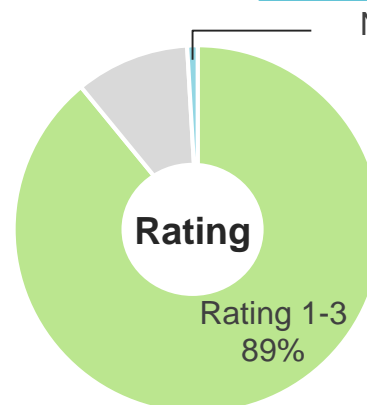
*1 Managerial accounting basis. Exposure includes loans, acceptances and guarantees, foreign exchanges, private placement, suspense payments, undrawn commitments, and derivatives, etc. Excluding the exposure to SMFG consolidated subsidiaries, retail customers in Japan, Japanese government, etc., and specialized lending

Exposure (1) natural resources

Been taken cautious approach to non-Japanese upstream and service transactions.



Coverage Ratio
62%



Non- Japanese	Mar. 16	Mar. 21
Upstream (E&P)	24%	14%
Service	7%	3%

(ratio to non- Japanese exposure to natural resources)

As of Mar.21

*1 Amount of net exposure, excluding exposure of which collaterals are not affected by natural resource prices

Exposure (2) resource-related sectors

	(JPY tn)	(1) Exposure (gross)	(2) Exposure (net)	% of rating 1-3	(3) Drawn amount	% of rating 1-3	(4) NPLs ^{*1,2}	(5) Ratio to drawn amount (4) / (3)	(6) Reserve for possible loan losses	(7) Collateral, guarantees, etc.	(8) Coverage ratio ((6)+(7)) / (4)
Japan		1.3	1.2	96%	0.7	95%	-	-	-	-	-
Asia (excluding Japan)		2.0	1.7	83%	1.5	82%	0.02	1.6%	0.01	0.01	53%
Americas		2.3	2.1	85%	1.0	83%	0.00	0.4%	0.00	0.00	61%
EMEA		3.0	2.4	92%	1.7	90%	0.01	0.8%	0.00	0.01	78%
Total		8.7	7.4	89%	5.0	87%	0.04	0.8%	0.01	0.02	62%
Oil and gas		6.4	5.3	87%	3.8	85%	0.04	1.1%	0.01	0.01	61%
● Upstream (E&P)		1.1	0.8	83%	0.7	81%	0.01	0.9%	0.00	0.00	53%
● Midstream (Storage/Transportation)		1.9	1.6	85%	1.0	83%	0.00	0.3%	0.00	-	36%
● Downstream (Refining, petrochemical)		1.3	1.0	84%	0.9	84%	0.01	1.2%	0.00	0.01	80%
● Integrated Oil & gas (Majors, state-owned companies, etc.)		1.9	1.7	96%	1.1	94%	0.00	0.4%	-	0.00	100%
● Service (Drilling, field services)		0.2	0.2	55%	0.1	50%	0.02	12.9%	0.00	0.00	43%
● Other resources (Mining)		0.9	0.9	91%	0.5	85%	0.00	0.3%	0.00	0.00	100%
Non-Japanese		7.4	6.2	87%	4.3	85%	0.04	1.0%	0.01	0.02	62%
Oil and Gas		1.1	1.0	96%	0.6	96%	-	-	-	-	-
● Other resources (Mining)		0.2	0.2	100%	0.1	100%	-	-	-	-	-
Japanese		1.3	1.2	97%	0.7	97%	-	-	-	-	-

● Oil & gas : Corporate finance 76%, Project finance 24%

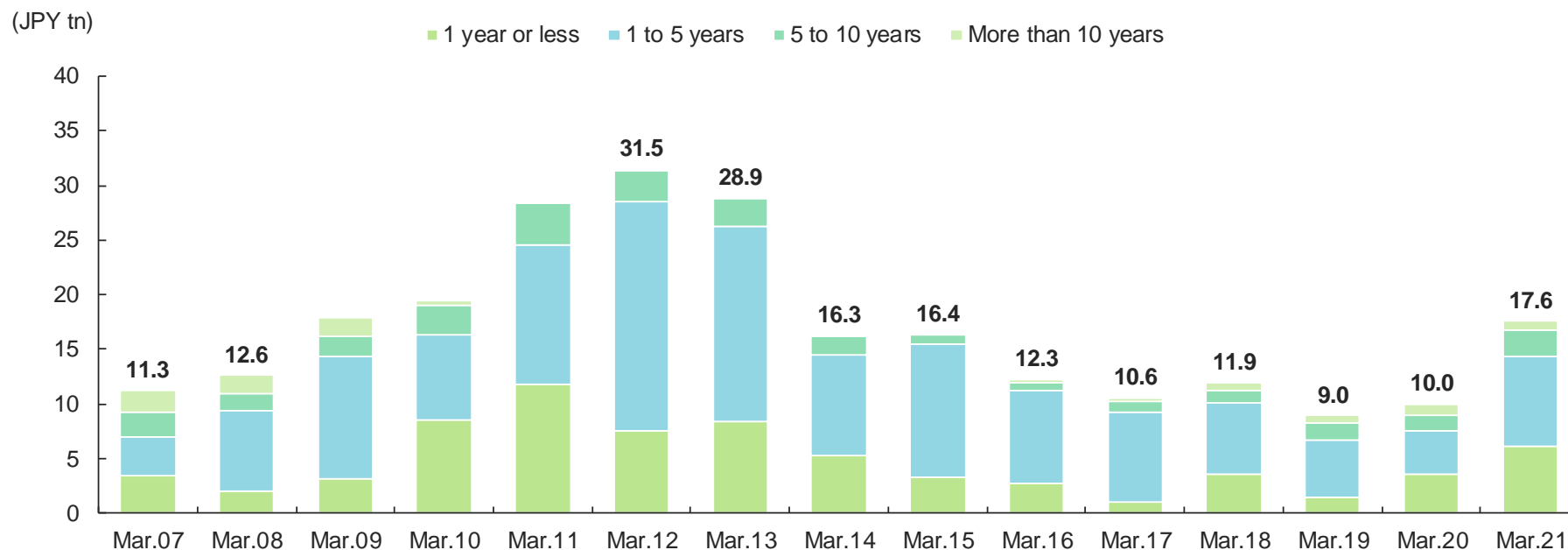
● Other resources : Corporate finance 94%, Project finance 6%

*1 NPLs based on the Financial Reconstruction Act, excluding Normal assets

*2 Claims on borrowers requiring caution are Asia: USD 0.3 bn, Americas: USD 0.5 bn, EMEA: USD 0.5 bn, mainly in Oil & gas

Yen bond portfolio

Non-consolidated (Total balance of Other securities with maturities and bonds classified as held-to-maturity – total of JGBs, local gov. bonds and corporate bonds)



of which JGBs
(JPY tn)

13.8 14.0 9.8 8.0 9.3 6.3 7.1 14.3

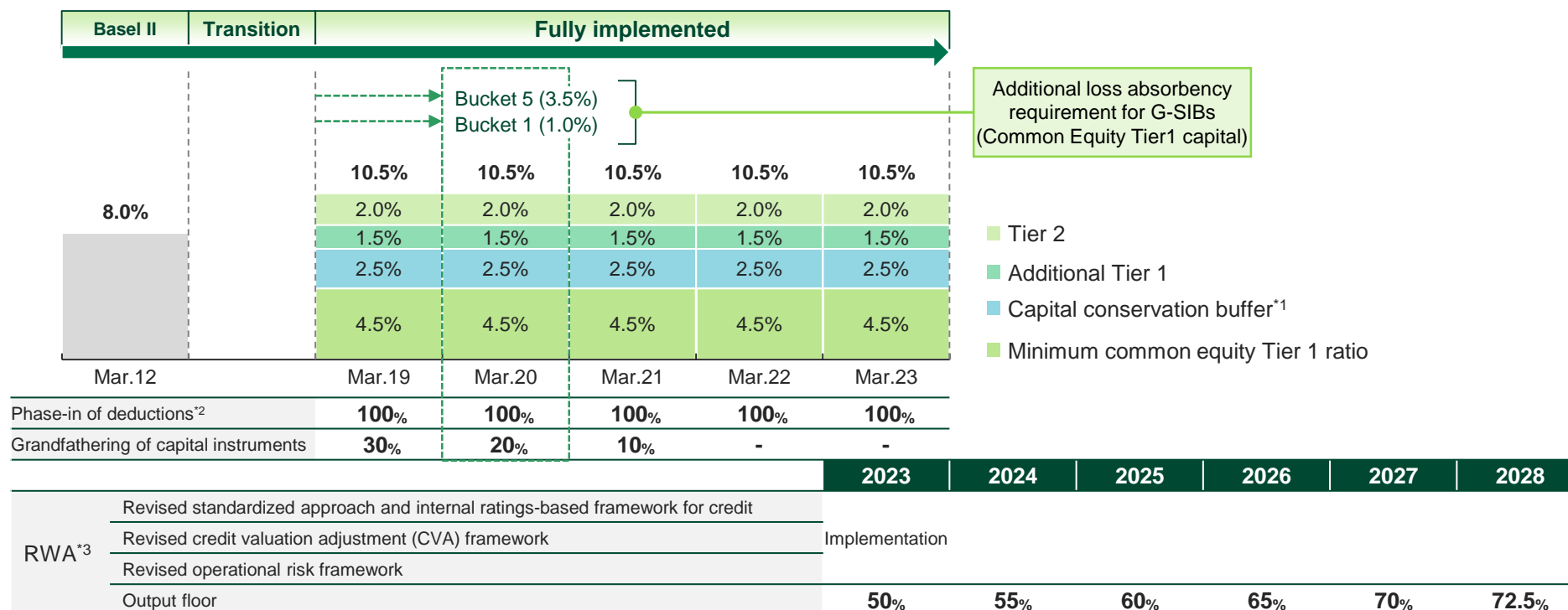
Average duration (years) ^{*1}	1.7	2.4	1.8	1.1	1.4	1.9	1.8	1.1	1.8	2.8	2.9	2.3	3.2	2.9	2.5
Unrealized gains (losses) (JPY bn) ^{*2}	(151.4)	(129.5)	(1.2)	116.1	71.9	104.4	95.3	60.0	45.9	103.8	57.5	44.2	60.5	21.4	7.9

*1 Excluding bonds classified as held-to-maturity, bonds for which hedge-accounting is applied, and private placement bonds. Duration of 15-year floating rate JGBs is regarded as zero. Duration at Mar. 02 is for JGB portfolio only

*2 15-year floating-rate JGBs have been evaluated at their reasonably estimated price from Mar. 09

Application of Basel III

Capital requirements



Leverage ratio and liquidity rules

	2019	2020	2021	2022	2023
Leverage ratio	Implementation				
Revised Leverage ratio*3, 4	Implementation				
LCR	100%				
NSFR	Implementation				

*1 Countercyclical buffer (CCyB) omitted

*2 Intangible fixed assets, deferred tax assets and investment of unconsolidated financial institutions, etc.

*3 GHOS, the higher committee of the Basel announced that it will postpone the implementation of unimplemented Basel III standards in Mar. 20 (2022 to 2023) *4 Revised exposure definition and G-SIB buffer

Credit ratings of G-SIBs (Operating banks)*1

(As of Jul. 31, 2021)

Moody's	Moody's	S&P	Fitch	S&P Fitch
Aaa				AAA
Aa1				AA+
Aa2	<ul style="list-style-type: none"> Bank of America Bank of New York Mellon JPMorgan Chase Bank Wells Fargo Bank 		<ul style="list-style-type: none"> Bank of America Bank of New York Mellon JPMorgan Chase Bank State Street Bank & Trust 	AA
Aa3	<ul style="list-style-type: none"> BNP Paribas Citibank Crédit Agricole ING Bank Morgan Stanley Bank State Street Bank & Trust UBS 	<ul style="list-style-type: none"> Bank of New York Mellon Royal Bank of Canada State Street Bank & Trust Toronto Dominion 	<ul style="list-style-type: none"> HSBC Bank ING Bank Royal Bank of Canada Toronto Dominion UBS Wells Fargo Bank 	AA-
A1	<ul style="list-style-type: none"> SMBC Agricultural Bank of China Bank of China Barclays Bank BPCE China Construction Bank Credit Suisse Goldman Sachs Bank HSBC Bank ICBC Mizuho Bank MUFG Bank Société Générale Standard Chartered Toronto Dominion 	<ul style="list-style-type: none"> Bank of America BNP Paribas Citibank Crédit Agricole Credit Suisse Goldman Sachs Bank HSBC Bank ING Bank JPMorgan Chase Bank Morgan Stanley Bank UBS Wells Fargo Bank 	<ul style="list-style-type: none"> Barclays Bank BNP Paribas BPCE Citibank Crédit Agricole Goldman Sachs Bank Morgan Stanley Bank Standard Chartered 	A+
A2	<ul style="list-style-type: none"> Banco Santander Royal Bank of Canada 	<ul style="list-style-type: none"> SMBC Agricultural Bank of China Banco Santander Bank of China Barclays Bank BPCE China Construction Bank ICBC Mizuho Bank MUFG Bank Société Générale Standard Chartered 	<ul style="list-style-type: none"> SMBC Agricultural Bank of China Bank of China China Construction Bank Credit Suisse ICBC 	A
A3	<ul style="list-style-type: none"> Deutsche Bank 		<ul style="list-style-type: none"> Banco Santander Mizuho Bank MUFG Bank Société Générale 	A-
Baa1	<ul style="list-style-type: none"> UniCredit 	<ul style="list-style-type: none"> Deutsche Bank 		BBB+
Baa2		<ul style="list-style-type: none"> UniCredit 	<ul style="list-style-type: none"> Deutsche Bank 	BBB
Baa3			<ul style="list-style-type: none"> UniCredit 	BBB-

*1 Long-term issuer ratings (if not available, long-term deposit ratings) for Moody's, long-term issuer local issuer currency ratings for S&P, long-term issuer default ratings for Fitch

Credit ratings of G-SIBs (Holding companies)*1

(As of Jul. 31, 2021)

Moody's	Moody's	S&P	Fitch	S&P Fitch
Aaa				AAA
Aa1				AA+
Aa2				AA
Aa3			<ul style="list-style-type: none"> Bank of America Bank of New York Mellon JPMorgan State Street 	AA-
A1	SMFG <ul style="list-style-type: none"> Bank of New York Mellon Mizuho <ul style="list-style-type: none"> MUFG Morgan Stanley State Street Wells Fargo 		<ul style="list-style-type: none"> Groupe BPCE HSBC ING UBS Wells Fargo 	A+
A2	<ul style="list-style-type: none"> Bank of America Goldman Sachs <ul style="list-style-type: none"> JPMorgan 	<ul style="list-style-type: none"> Bank of New York Mellon State Street 	SMFG <ul style="list-style-type: none"> Barclays Citigroup Goldman Sachs <ul style="list-style-type: none"> Morgan Stanley Standard Chartered 	A
A3	<ul style="list-style-type: none"> Citigroup HSBC <ul style="list-style-type: none"> Standard Chartered UBS 	SMFG <ul style="list-style-type: none"> Bank of America HSBC ING JPMorgan <ul style="list-style-type: none"> Mizuho MUFG UBS 	<ul style="list-style-type: none"> Credit Suisse MUFG Mizuho 	A-
Baa1	<ul style="list-style-type: none"> ING Credit Suisse 	<ul style="list-style-type: none"> Citigroup Credit Suisse Goldman Sachs <ul style="list-style-type: none"> Morgan Stanley Standard Chartered Wells Fargo 		BBB+
Baa2	<ul style="list-style-type: none"> Barclays 	<ul style="list-style-type: none"> Barclays 		BBB
Baa3				BBB-
Ba1				BB+
Ba2				BB

*1 Long-term issuer ratings (if not available, Senior unsecured ratings) for Moody's, long-term issuer local currency ratings for S&P, long-term issuer default ratings for Fitch