

**【NEWS RELEASE】**

May 28, 2024

Sumitomo Mitsui Financial Group

Jenius Bank Surpasses \$1 Billion in Savings Deposits

TOKYO, May 28, 2024 --- Sumitomo Mitsui Financial Group, Inc. (President and Group CEO, Toru Nakashima, together with subsidiaries “SMBC Group”) announced today that Jenius Bank™, a digital division of SMBC MANUBANK, a wholly-owned subsidiary of SMBC Americas Holdings, Inc., hit a milestone, reaching \$1 billion in deposits for its high-yield savings product.

In 2023, Jenius Bank launched personal loans and savings products to U.S. consumers. Reaching \$1 billion in deposits and over \$700 million in loans before its one year anniversary, it has since achieved stable operations.

From applying for products to transferring money, Jenius Bank utilizes extensive consumer research to continuously improve the customer experience. Jenius Bank also focuses on providing highly convenient service with 24/7 access to U.S based customer service by phone or online chat. Reaffirming the strong demand for a digital bank where all processes can be completed online, Jenius Bank will continue to develop and enhance our products and services while proactively incorporating customer feedback.

For further details, please visit [www.jeniusbank.com](http://www.jeniusbank.com).

Jenius Bank's momentum is an example of how SMBC Group is achieving sustainable and steady growth in the U.S. consumer banking market. SMBC Group will continually create new businesses that best serve and add value to customers in the rapidly evolving digital financial environment.

Outline of Jenius Bank

Company name	Jenius Bank
Company outline	Established as the digital banking division of SMBC MANUBANK. Under the leadership of John Rosenfeld, who previously led major U.S. regional banks, management at Jenius Bank is comprised of experienced professionals from major financial institutions and fintech companies.
Target customer	U.S. residents
Products	In addition to personal loan and savings products, Jenius Bank plans to offer a mobile app in the coming months.

Jenius Bank is a division of SMBC MANUBANK. Member FDIC.

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