

June 24, 2015

SMBC Trust Bank Ltd.

Notice of personnel changes at SMBC Trust Bank and executive appointments and organization after the acquisition of Citibank Japan's retail banking operations

At a Board of Directors meeting held on Wednesday June 24, 2015, SMBC Trust Bank Ltd. (SMBC Trust Bank) selected Hidetoshi Furukawa as the new President and CEO with immediate effect, with the current President and CEO Masahiro Nakagawa appointed as Representative Director & Deputy Chief Executive. Mr. Furukawa was previously an advisor to SMBC Trust Bank.

SMBC Trust Bank also reached an informal decision on the appointment of Naoki Inoue as Representative Director & Deputy Chief Executive as of November 1, 2015. Mr. Inoue is currently a Representative Director of Citibank Japan Ltd. (Citibank Japan), and this informal decision was made ahead of the acquisition of the retail banking business of Citibank Japan, subject to regulatory approvals, that is scheduled to close on November 1, 2015. SMBC Trust Bank also made other informal decisions on the executive team and organization as shown below.

On the scheduled closing date of November 1, 2015, SMBC Trust Bank will transition to a system of three executive officers in order to strengthen its management operations, with the goal of becoming the central trust bank in the SMFG Group.

The appointment of Naoki Inoue as Representative Director & Deputy Chief Executive and the executive team and organization, scheduled to come into force on November 1, 2015, will be formally decided at the General Meeting of the Shareholders' and Board of Directors meeting to be held on November 1, 2015.

1. Changes in Executive Officers

New position	Current position	Name	Date of change
President & CEO	Advisor	Hidetoshi FURUKAWA	June 24, 2015
Representative Director & Deputy Chief Executive	President & CEO	Masahiro NAKAGAWA	June 24, 2015
Representative Director & Deputy Chief Executive	Representative Director, Chief Strategy & Planning Officer of Citibank Japan Ltd.	Naoki INOUE	November 1, 2015 (scheduled)

2. Executive Officers (as of November 1, 2015)

(*No change)

New position	Name	Current position
President & CEO	Hidetoshi FURUKAWA	President & CEO
Representative Director & Deputy Chief Executive (With overall responsibility of Private Banking Unit, Products Unit, Trust Unit, and Corporate Business Unit)	Masahiro Nakagawa	Representative Director & Deputy Chief Executive (With overall responsibility of the Credit Unit and Business Integration Dept.)
Representative Director & Deputy Chief Executive (Responsible for PRESTIA Business Unit)	Naoki INOUE	Representative Director, Chief Strategy & Planning Officer of Citibank Japan Ltd.
Deputy Chief Executive (With overall responsibility of Operation and System Unit, Risk Management Unit, and Compliance Unit) *	Koji SAITO	Deputy Chief Executive (With overall responsibility of Operation and System Unit, Risk Management Unit, and Compliance Unit)
Managing Director (Responsible for Corporate Business Unit)	Naoya ISHIDA	Managing Director (With overall responsibility of Corporate Business Unit and Trust Unit)
Director (Responsible for Corporate Staff Unit)	Katsusuke KUWAHARA	Director (With overall responsibility of Corporate Staff Unit)
Director, Head of Head Office Banking Dept. and Head of Private Banking Dept. (Responsible for Private Banking Unit, Products Unit)	Kazuhiro TSUCHIYA	Director, Head of Head Office Banking Dept. and Head of Private Banking Dept. (With overall responsibility of Private Banking Unit, Products & Markets Unit)
Director, Head of Trust Unit (Responsible for Trust Unit) *	Shigetoshi HIRATA	Director, Head of Trust Unit (Responsible for Trust Unit)
Director (Responsible for, Operation and Systems Unit)*	Shiro TANI	Director (Responsible for, Operation and Systems Unit)
Director (Responsible for Corporate Staff Unit) *	Seiichiro ENDO	Director (Responsible for Corporate Staff Unit)

<p>Director (Responsible for PRESTIA Business Unit [HR] and Corporate Staff Unit [HR])</p>	<p>Minoru KONDO</p>	<p>Executive Officer, Head of Human Resources Division of Citibank Japan Ltd.</p>
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3. Organization (as of November 1, 2015)
(PRESTIA Business Division newly established)

