

Press Release
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The Asian Banker Excellence in Retail Financial Services Awards 2009

SBI Sumishin Net Bank (Japan) wins the award for Best Internet Only Bank

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- *The focus on group synergies and a combination of high uptake in transactions and usage figures made SBI Sumishin Net Bank stand out in 2008.*
- *Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme.*

Singapore, 20 March 2009 – SBI Sumishin Net Bank has been named the sole winner in Asia for Best Internet Only Bank in the eighth Asian Banker Excellence in Retail Financial Services Awards Programme. The bank received the award at The Asian Banker Excellence in Retail Financial Services Awards 2009 ceremony, held in conjunction with the region's foremost retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Grand Hyatt in Singapore on the evening of March 19th, 2009.

About 120 senior bankers from award winning banks in 22 countries across the Asia Pacific, the Gulf and Central Asian regions attended the formal gala dinner, the industry's celebration of the region's best retail bankers that recognizes their efforts in bringing superior products and services to their customers.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

A stringent three month-long evaluation process, based on a balanced and transparent scorecard, determined the winners and the position of the different retail banks in the region. A full list of winners is attached.

SBI Sumishin Net Bank wins the award for Best Internet Only Bank, 2008

SBI Sumishin Net Bank, a joint venture between SBI Holdings and Sumitomo Trust & Banking (STB), is Japan's fifth internet-only bank and started up in September 2007 with a business model that has proven to be the most successful in the market. This online bank performs all the functions of a commercial bank. In this regard, the model does not aspire to be a settlement bank nor use deposits to buy securities and government bonds, strategies that have not been proven sustainable.

This bank attained \$4.3 billion of deposits only after 11 months of the inception of the business, acquiring more deposits than most of its peers in a similar period. It achieved close to \$80 million in sales in the first nine months of FY2008 and it is well on its way to making profits by the end of March 2010.

In September 2008, SBI Holdings spent \$6 million for a 40% share in the newly established Phnom Penh Commercial Bank in Cambodia with partner Hyundai Suisse Group.

The focus on group synergies and a combination of high uptake in transactions and usage figures made SBI Sumishin Net Bank stand out in 2008

SBI Holdings made its name in financial services with its online brokerage SBI SECURITIES which has 1.8 million clients. In order to make SBI Sumishin Net Bank successful, focus on synergies between the various companies has been given high priority. The bank will be marketed to all of the group's 8 million customers, most of whom are 20-40 years old. It processed over \$8 billion in transactions in December 2008 and has an active user rate of 69% on a three months basis.

Over 120 banks and financial institutions from 22 countries across the Asia Pacific, Gulf and Central Asian regions were evaluated as part of the Excellence in Retail Financial Services Programme

"This year over 120 banks and financial institutions in 22 countries across Asia were evaluated as part of the Excellence in Retail Financial Services Programme. It has become the single most prestigious, comprehensive and anticipated awards programme that recognises the pursuit of excellence amongst retail financial institutions available almost anywhere in the world today," said Philip Strause, Chairman of The Asian Banker Excellence in Retail Financial Services Programme.

The transparent award evaluation process uses a balanced scorecard approach and a comprehensive methodology to evaluate the strength of individual banks' retail banking businesses that involves extensive research and probing interviews, and taps the combined experience of a team of experienced researchers.

Strause, who has over 30 years experience as a principal consultant to leading financial institutions in North America and the Asia Pacific, added, "The Asian Banker Excellence in Retail Financial Services Programme was instituted in 2001 on the premise that an outstanding player in the retail financial services industry should build business franchises that are sustainable, competitive and profitable over a period of time."

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its

incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

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