

September 11, 2007

The Sumitomo Trust & Banking Co., Ltd.  
SBI Holdings, Inc.

## Completion of Pre-Screening of Banking License for Internet-Based Bank

The Sumitomo Trust and Banking Co., Ltd. (Sumitomo Trust) and SBI Holdings, Inc. (SBIH) announced today that the Financial Services Agency has completed its pre-screening of the application for banking business license (Ordinance for Enforcement of Banking Law, Article2), which was submitted for the jointly established Internet-based bank (New Bank).

### 1. Outline of New Bank (Plan)

- |                              |   |
|------------------------------|---|
| (1) Company's name           | SBI Sumishin Net Bank, Ltd. <sup>*1</sup>       |
| (2) Representative           | Yoshikazu Tanaka, CEO<br>Katsuya Kawashima, COO |
| (3) Location of Head Office  | Roppongi 1-6-1, Minatoku, Tokyo                 |
| (4) Capital                  | 20 billion yen <sup>*2</sup>                    |
| (5) Shareholders             | Sumitomo Trust 50% and SBIH 50%                 |
| (6) Commencement of business | September 24, 2007 <sup>*3</sup>                |

\*1 Sumishin SBI Net Bank Research Co., Ltd. (Net Bank Research) has converted its corporate name in September 11, 2007.

\*2 Sumitomo Trust and SBIH will undertake "JPY11 billion allocation of new shares to shareholders" executed by Net Bank Research on September 12, 2007. Sumitomo Trust and SBIH will undertake JPY5.5 billion, respectively.

\*3 New Bank will shortly apply for banking business license (Banking Law, Article 4, Clause 1). Upon acquiring license, New Bank will commence its business.

### 2. Scope of Business and Size of New Bank (Plan)

- |                           |   |
|---------------------------|---|
| (1) Target accounts       | 400,000 accounts (3 <sup>rd</sup> fiscal year), 600,000 accounts (5 <sup>th</sup> fiscal year)  |
| (2) Target deposit amount | JPY700 billion (3 <sup>rd</sup> fiscal year), JPY1 trillion (5 <sup>th</sup> fiscal year)   |
| (3) Target profit         | Move into the black (3 <sup>rd</sup> fiscal year), Achieve JPY5 billion in net income & eliminate cumulative loss (5 <sup>th</sup> fiscal year)   |
| (4) Scope of business     | - Through Internet, mobile, IVR (Interactive voice response) system, New Bank will aim at being an Internet-based full-range banking institution, offering various products and services such as yen & foreign currency deposit and remittance (settlement services) for 24 hours/365 days centering on simplicity & speed.<br>- New Bank will offer seamless banking and securities services such as immediate money transfer and account aggregation <sup>*4</sup> utilizing alliance with SBI E*TRADE SECURITIES Co., Ltd. In addition, New Bank will offer securities collateralized loan within one year |

from the commencement of business.

- New Bank will, step by step, start offering products and services such as derivative-type deposit, foreign exchange margin transaction and mutual fund after commencement of business.

\*4 “Account aggregation” is a service which enables account holders to access balance information of his/her account held in SBI E\*TRADE SECURITIES Co., Ltd. through Internet-site and mobile-site of New Bank.

For further information, please contact:

IR Office, Financial Management Department

The Sumitomo Trust & Banking Co., Ltd.

Telephone: +81-3-3286-8354, Fax: 81-3-3286-4654

Corporate Communications Dept., SBI Holdings, Inc.

Telephone: +81-3-6229-0126, Fax: 81-3-3224-1970