

News Release

Sumitomo Mitsui Banking Corporation and Scotiabank Inverlat, S.A. Signed a Memorandum of Understanding on Business Cooperation in Mexico(1/1)

December 6, 2011

Sumitomo Mitsui Banking Corporation

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TOKYO, December 6, 2011 --- Sumitomo Mitsui Banking Corporation (SMBC, President:Takeshi Kunibe) signed a memorandum of understanding (MOU) on business cooperation on December 5, 2011, with Scotiabank Inverlat, S.A., Institución de Banca Múltiple, Grupo Financiero Scotiabank Inverlat (Scotiabank Inverlat).

SMBC has been offering a range of services to its clients through its Mexico City Representative Office established in 2009. This collaboration with Scotiabank Inverlat will enable SMBC to leverage Scotiabank Inverlat's extensive domestic network and strengthen its support, including local currency payment and other transaction banking services, for clients expanding into Mexico.

Scotiabank Inverlat is a subsidiary of The Bank of Nova Scotia, one of North America's premier financial institutions and Canada's most international bank with presence in more than 50 countries around the world. Scotiabank Inverlat is one of the leading financial services groups in Mexico and offers a broad range of financial services through its retail, commercial, and corporate banking groups.

Scotiabank Inverlat Profile, as of June 30, 2011:

- Founded in 1934
- Headquartered in Mexico City, Mexico
- President: Nicole Reich de Polignac
- Domestic network: More than 700 branches and 1,500 ATMs
- Total Assets: Mexican Peso 178.5 Billion (equivalent to U.S. Dollar 12.5 Billion)