

Investor Relations Meeting for 1H of FY2024

Beyond Finance,
for a Brighter Future.

RESONA GROUP



Resona Holdings

November 20, 2024



- Abbreviations and definitions of the figures presented in this material are as follows:

[HD] Resona Holdings^{*1}

[RB] Resona Bank

[SR] Saitama Resona Bank

[KMB] Kansai Mirai Bank^{*2}

[MB] Minato Bank

^{*1} Resona Holdings and [KMFG] Kansai Mirai Financial Group merged on April 1, 2024

^{*2} [KU] Kansai Urban Banking Corporation and [KO] Kinki Osaka Bank merged on April 1, 2019

Negative figures represent items that would reduce net income.

Figures include data for internal administration purpose.

The forward-looking statements contained in this material may be subject to material change due to the following factors.

These factors may include changes in the level of stock price in Japan, any change related to the government's and central bank's policies, laws, business practices and their interpretation, emergence of new corporate bankruptcies, changes in the economic environment in Japan and abroad and any other factors which are beyond control of the Resona Group.

These forward-looking statements are not intended to provide any guarantees of the Group's future performance. Please also note that the actual performance may differ from these statements.

Points We Would Like to Communicate

1

Results for the 1H of FY24 suggest **a progress ratio of 69.2% against the initial target for full-year operating results**

- **Upward revision of earnings targets for FY24: JPY175.0 bn** / Excluding one-off expenses associated with the integration of MB: **JPY190.0 bn level**

2

To improve corporate value, we are continuing to strive for both higher ROE and lower cost of capital

- **ROE (stockholders' equity)** FY23 7.2% ⇒ **FY24 (Target) 7.7%**

3

With the return of a world with interest rates, **we have been expanding top-line income via the use of two income sources (net interest income + fee income)**

- Improvement in ROA through proactive balance sheet management is the main driver for higher ROE

4

Expand strategic investment as needed to secure future growth **while curbing base costs**






- **Reduce the cost income ratio to the 50% range** as early as possible, leveraging expansion in top-line income (1H of FY24: 63.9%)

5

Steadily enhance shareholder returns

- In addition to the actions taken in 1H, we announced **JPY20.0 bn share buyback for 2H** (**Total shareholder return ratio for FY24 is estimated to be 53.3%**)

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Review of 1H of FY2024 and Forecast for FY2024



Initiatives to Improve Corporate Value



Capital Management



Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)



Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Outline of Financial Results for the 1H of FY2024

- **Net income attributable to owners of parent : JPY114.2 bn**
 - Up JPY31.7 bn, or 38.4%, YoY
 - Progress rate against the full year target*1 : 69.2%
- **Core net operating profit*2 : JPY130.2 bn**, Up JPY13.2 bn, or 11.2%, YoY
 - **Core income*3 : JPY83.3 bn**, Up JPY3.9 bn, or 4.9%, YoY
Progress rate against the full year target*4 : 52.0%
 - **Gross operating profit : JPY345.1 bn**, Up JPY32.0 bn, or 10.2%, YoY
 - Net interest income from domestic loans and deposits*5 : Up JPY6.5 bn, YoY
Average loan balance : +4.62%, YoY, Loan rate : up by 3bps, YoY
[Excluding loans to the Japanese government and others]
Average loan balance : +5.22%, YoY, Loan rate : up by 2bps, YoY
Progress in both avg. loan balance and loan rate exceeds the plan
 - Fee income : Up JPY6.4 bn, YoY
Progress rate against the full year plan (initial) : 50.5%
 - Net gains on bonds (including futures): Down JPY1.3 bn, YoY
 - **Operating expenses : JPY220.7 bn**, increased by JPY14.9 bn, YoY
While expanding strategic investments to strengthen the top line, the expense ratio has improved
- **Credit costs : JPY6.8 bn (cost)**, decreased by JPY3.4 bn, YoY
17.1% against the full year budget due to mainly the rank-up of major clients, etc.
- **Full year target: Revised upward the net income attributable to owners of parent to JPY175.0 bn (+JPY10.0 bn vs initial target)**
- **Full year dividend forecast of 23 yen (up 1 yen, YoY) remain unchanged**
- **Share buyback up to JPY20.0 bn**

HD consolidated (JPY bn)	FY2024 1H (a)	YoY change		Progress rate vs. Full year target*1 (d)
		(b)	Rate of change (c)	
Net income attributable to owners of parent (1)	114.2	+31.7	+38.4%	+69.2%
EPS (yen) (2)	49.30	+14.24	+40.6%	
BPS (yen) (3)	1,199.98	+97.49	+8.8%	
ROE(stockholders' equity) (4)	10.0%	+2.4%		
ROE(TSE standard) (5)	8.2%	+1.8%		
Gross operating profit (6)	345.1	+32.0	+10.2%	
Net interest income (7)	229.0	+24.1		
NII from loans and deposits*5 (8)	171.3	+6.5		
Interest on yen bonds, etc.*6 (9)	18.0	+3.6		
Fee income (10)	112.3	+6.4		
Fee income ratio (11)	32.5%	(1.2)%		
Trust fees (12)	12.8	(0.1)		
Fees and commission income (13)	99.4	+6.6		
Other operating income (14)	3.7	+1.5		
Net gains on bonds (including futures) (15)	(8.8)	(1.3)		
Operating expenses (excluding group banks' non-recurring items) (16)	(220.7)	(14.9)	(7.2)%	
Cost income ratio (OHR) (17)	63.9%	(1.7)%		
Actual net operating profit (18)	124.8	+17.2	+16.0%	
Core net operating profit*2 (19)	130.2	+13.2	+11.2%	
Core income*3 (20)	83.3	+3.9	+4.9%	
Net gains on stocks (including equity derivatives) (21)	46.0	+24.0		
Credit costs (22)	(6.8)	+3.4		
Other gains, net (23)	(5.4)	(0.2)		
Net income before income taxes and non-controlling interests (24)	158.5	+44.5	+39.1%	
Income taxes and other (25)	(43.2)	(12.0)		
Net income attributable to non-controlling interests (26)	(1.0)	(0.8)		

*1. Initial full year target of FY2024: JPY165.0 bn *2. Actual net operating profit – Net gains on cancellation of investment trusts - Net gains on bonds(spot)

*3. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses,

actual basis excluding operating expenses of Resona Leasing (JPY(2.2) bn) *4. Initial full year core income (actual basis) target of FY2024: JPY160.0 bn

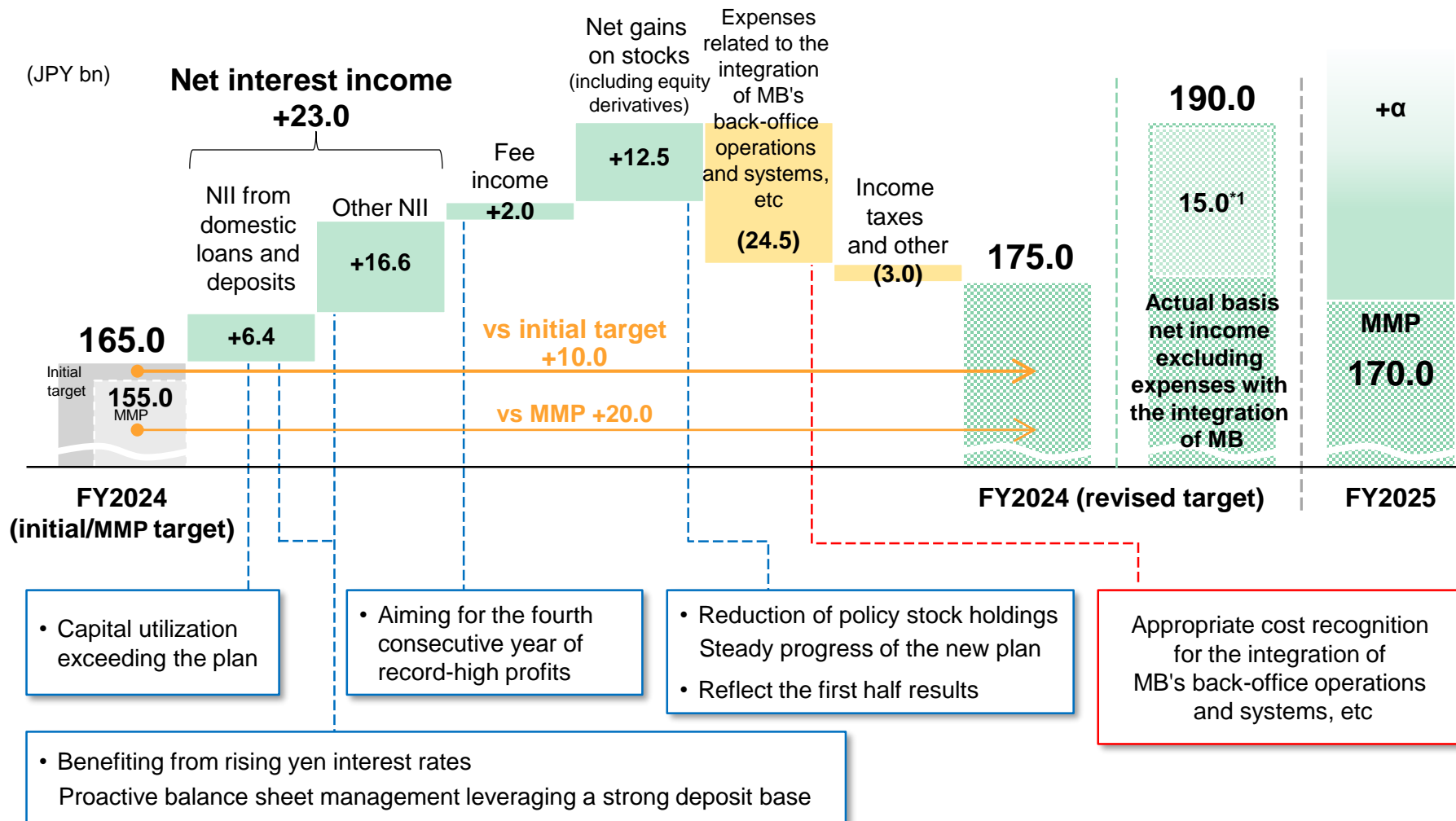
*5. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs

*6. Interest on yen bonds and income from interest rate swaps

Rationale for an Upward Revision of FY2024 Earnings Targets (vs initial target)

Upward revision to +JPY10 bn compared to the initial target, and +JPY20 bn compared to the MMP

Aiming for a level of JPY**190** bn, excluding MB integration costs



*1. Expenses of JPY15.0 bn in connection with the integration of MB in FY24 (after taxes basis)



Review of 1H of FY2024 and Forecast for FY2024

Initiatives to Improve Corporate Value

Capital Management

Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)

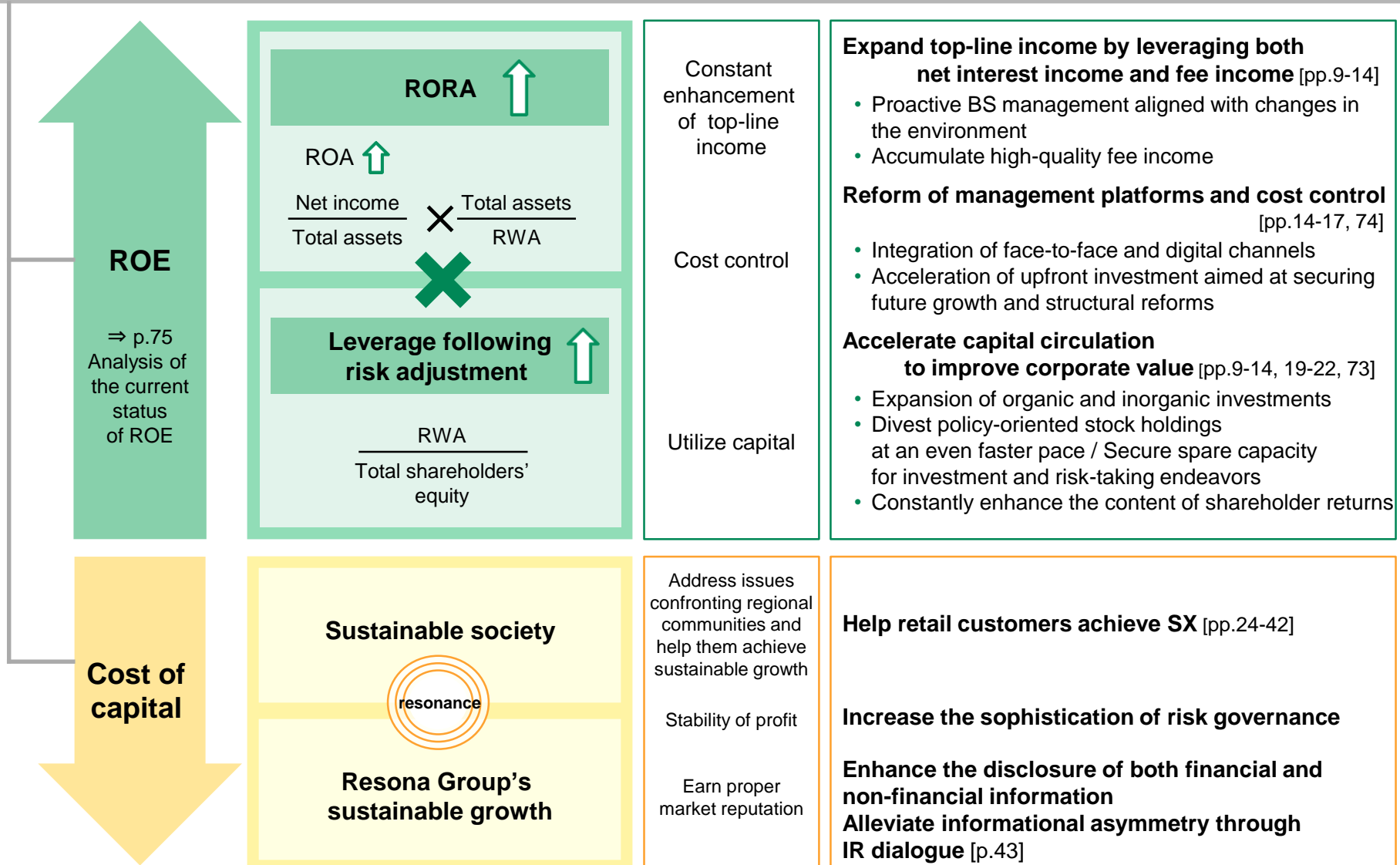
Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Financial and Non-Financial Approaches to Improve Corporate Value

Resona's sustainability management

- Business endeavors that start with addressing issues confronting customers and regional communities

- High-quality, stable profit



Roll Out the Two Businesses in the Deflation Recovery Environment

Expand net interest income (pp.10-12)

Two
income
sources

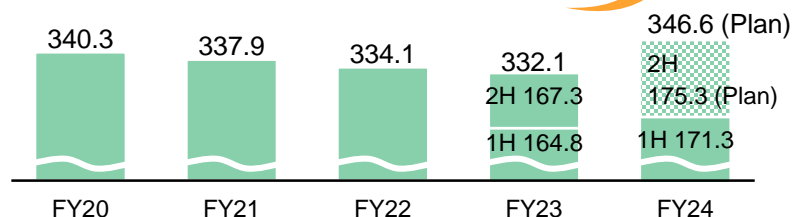
Expand the volume of fee income (p.13)

Expansion of volume

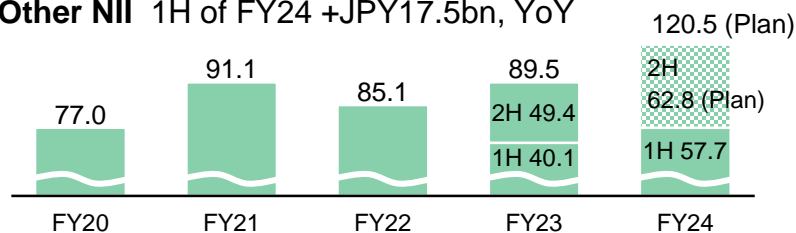


Hiking yen interest rates

- ◆ **Net interest income from domestic loans and deposits***1
1H of FY24 +JPY6.5 bn, YoY



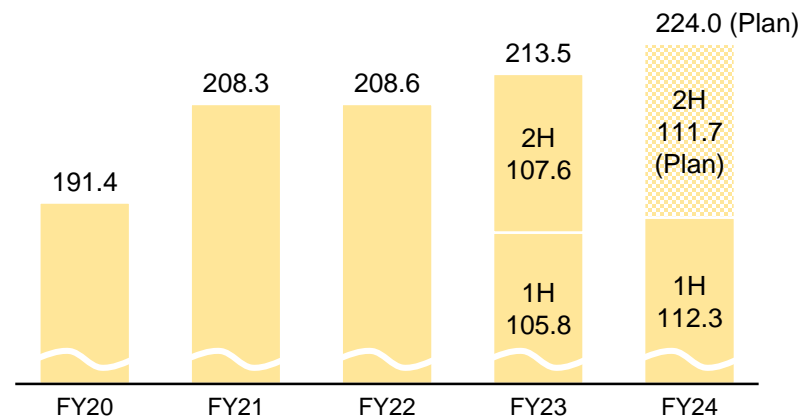
- ◆ **Other NII** 1H of FY24 +JPY17.5bn, YoY



Strength of our combined trust banking, commercial banking and DX capabilities

Solution capabilities cultivated in the course of operating in a low-interest rate environment

- ◆ **Fee income** 1H of FY24 +JPY6.4 bn, YoY



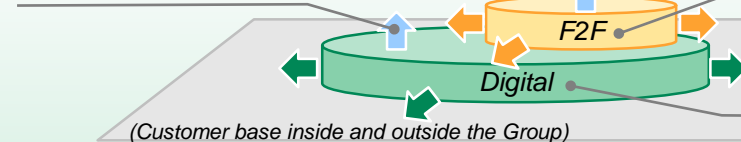
A strong deposit base consisting of retail customers (p.14)

Face-to-Face × Digital Channels

Resolve issues requiring sophisticated solutions

Day-to-day contact points

Personalized proposals



Attractive **human resources**
Superior consulting capabilities

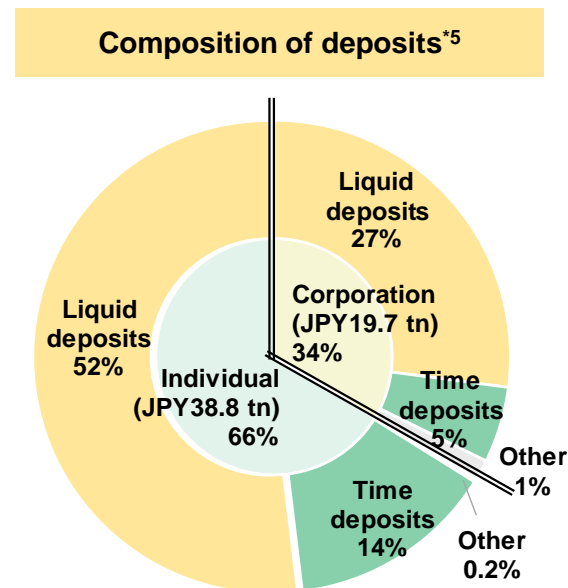
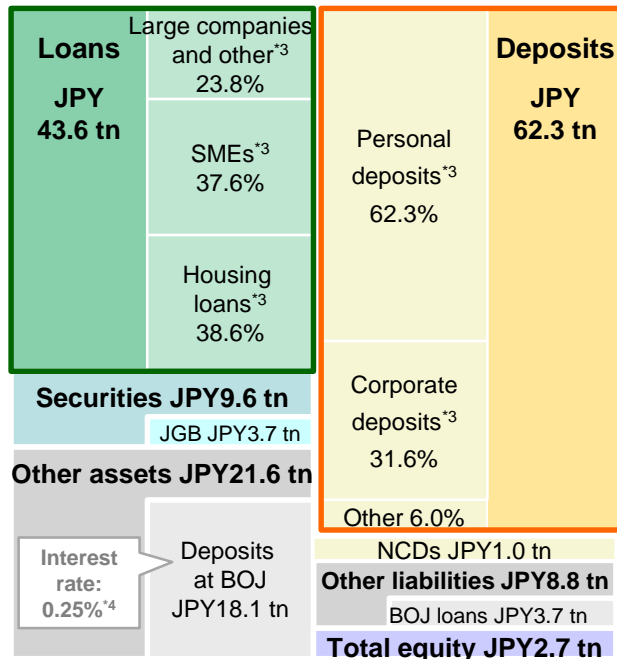
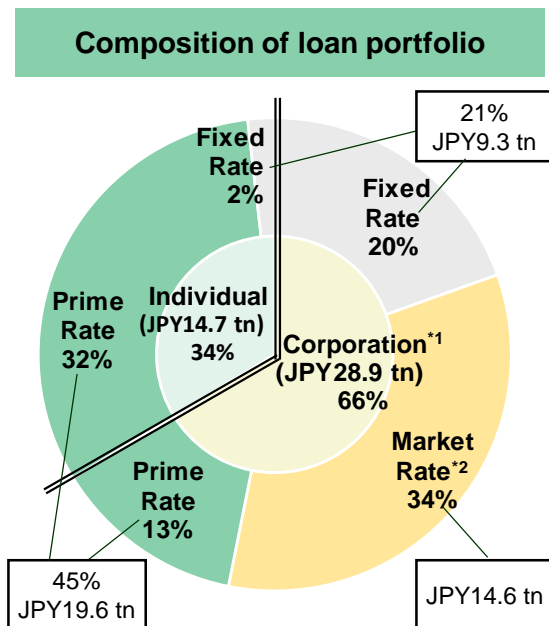
Act as customers' "running partner"
by using the power of digital technology

*1. Total of non-consolidated domestic banking accounts of group banks, deposits include NCDs

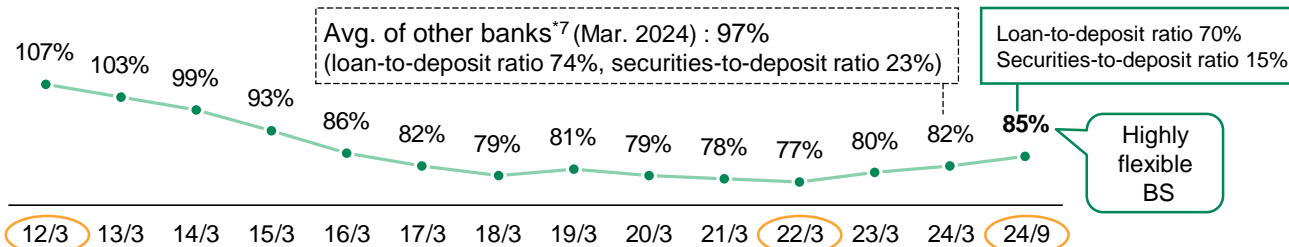
BS Management Approach Aligned with Possible Hikes in Yen Interest Rates

Turnaround and raise ROA via a revival of the deposit-lending business and a securities portfolio designed to support stable interest income

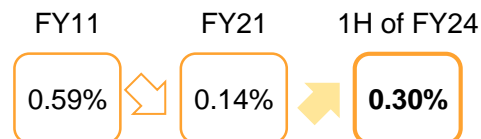
End of Sep. 2024
Total assets JPY75.0 tn



[Trends in ratio of loans and securities to deposits*⁶]



■ ROA, which declined in the monetary easing environment, is on a recovery trend



*1. Including apartment loans *2. Market rate-linked loans include the fixed-rate (spread) loans maturing in less than one year

*3. Total of group banks *4. Applicable to excess reserves *5. Domestic individual deposits + Domestic corporate deposits

*6. Excluding NCDs *7. Three megabank groups and top 10 regional banking groups

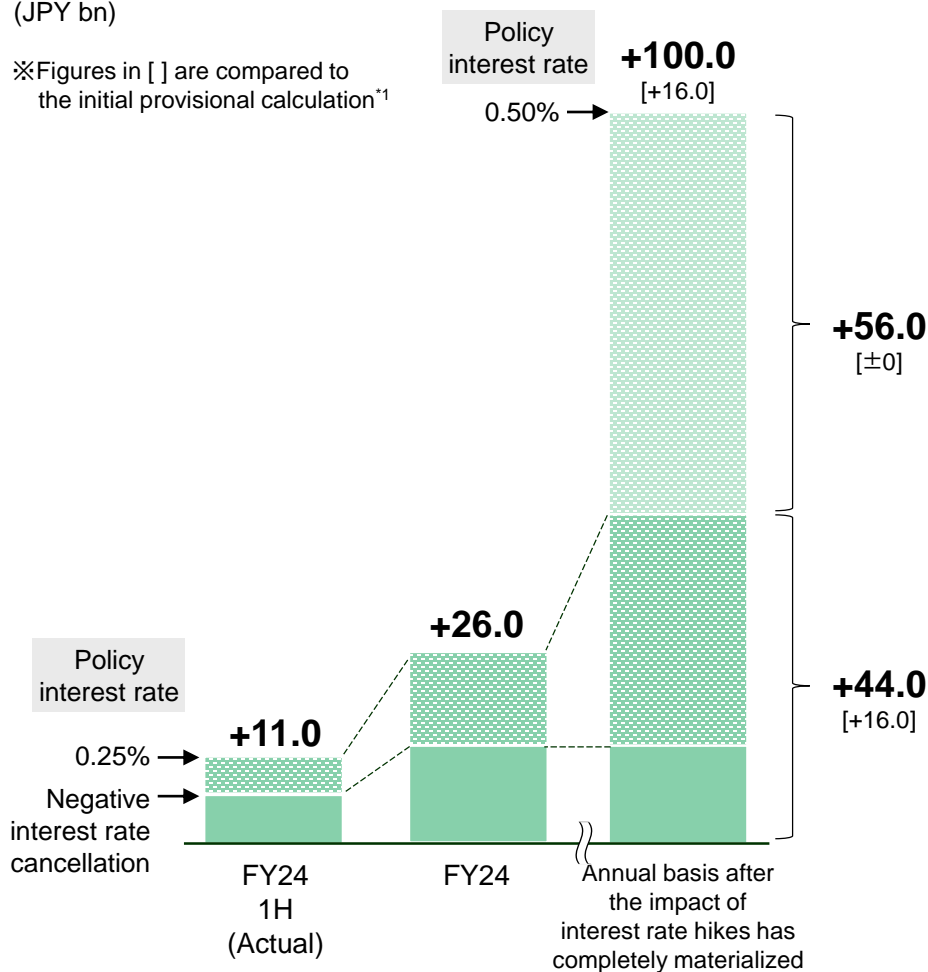
Possible Impact on Earnings while JPY Interest Rate Hikes (provisional calculation)

If the policy interest rate rises to 0.50%, we expect ROE (based on stockholders' equity) to reach 9-10%
/ ROE defined by TSE to reach 8%

[Amount increase in gross operating profit]

(JPY bn)

※Figures in [] are compared to the initial provisional calculation*1



< Assumption for provisional calculation >

- ✓ Balance sheet : Unchanged
(Negative interest rate cancellation ~ 0.25% : As of end of Mar. 2024, 0.25→0.50% : As of end of Sep. 2024)
- ✓ Reflecting the impact on loans, investment bonds and time deposits with interest rates that will be updated within a year, as well as savings accounts, deposits at the BOJ and interest rate swaps
- ✓ $ROE = \frac{\text{Net income (FY24 target*2)} + \text{Impact of the interest rate hikes}}{\text{Total stockholders' equity (TSE standard: equity)}}$

(Notes) Major factors not considered in the provisional calculation

< Upsides ↑ >

- Increase in the balance of loans and investment bonds (Volume factor)
- Impact on loans with interest rate that will be updated after a year

< Upsides / Downsides ↑↓ >

- Fluctuations in the deposit beta of loans and deposits

< Downsides ↓ >

- Increase in expenses and credit costs due to inflation, etc.

Accommodate Growing Funding Demand among Corporate Customers in a Timely Manner as We Enter a Phase of Capital Utilization

Achieve a turnaround and expansion in net interest income from domestic loans and deposits from the aspects of both volume and rates

Resona's unique features

The customer base and networks centered on the two major metropolitan areas

Full-line of trust banking functions

Customer-relations capabilities backed by our deep roots in communities

Internal environment

Qualitative and quantitative enhancement of capital

Entering a phase in which we can fully utilize capital

Change × Change

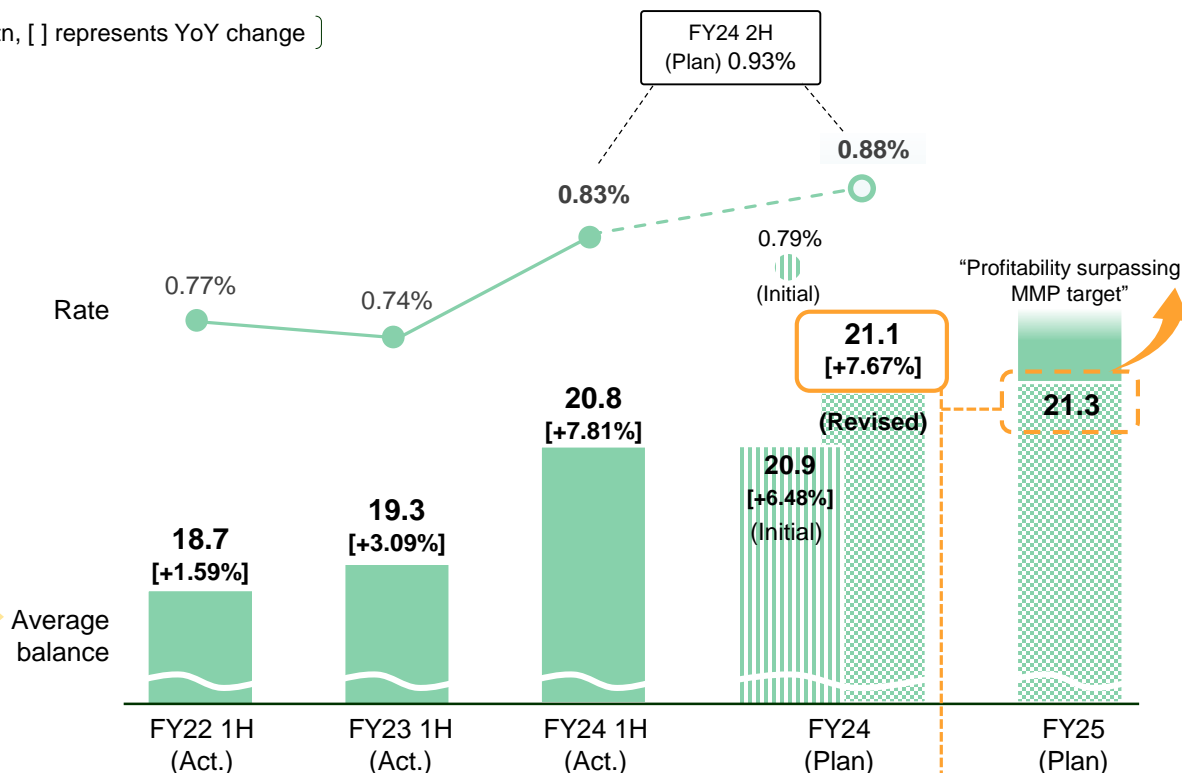
External environment

Modest inflation remains (Resulting in more working capital)

CX, SX, GX and labor shortages (Growing need for capital expenditure-related funding)

[Trends in average balance of corporate loan and loan rate]

[JPY tn, [] represents YoY change]



Balance of funds extended to support capital expenditure^{*1}

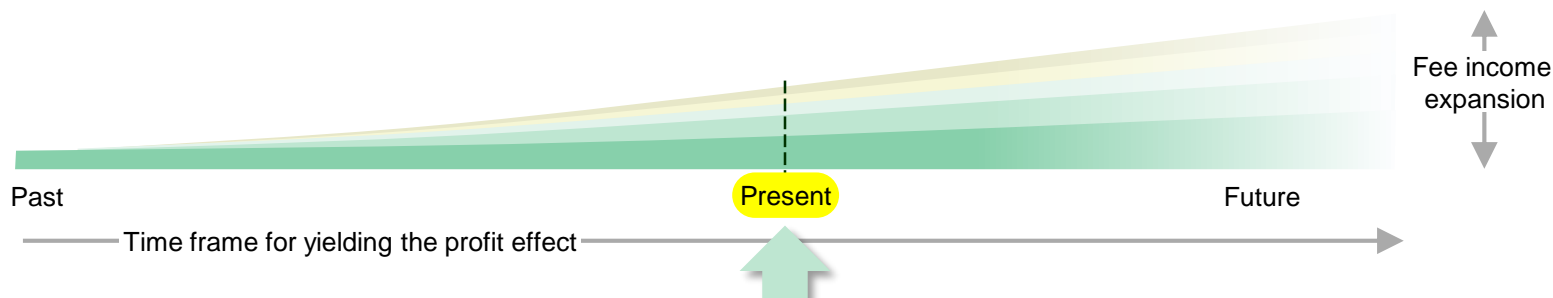
Transaction volume of RTF^{*2}

JPY2.87 tn +2.0%, YoY	JPY2.96 tn +3.1%, YoY	JPY3.19 tn +7.8%, YoY
JPY0.41 tn +29.2%, YoY	JPY0.83 tn +101.2%, YoY	JPY0.82 tn (0.7)%, YoY

Our lending balance target for the final year of MMP will be mostly met a year ahead of schedule

Accumulate High-Quality Fee Income

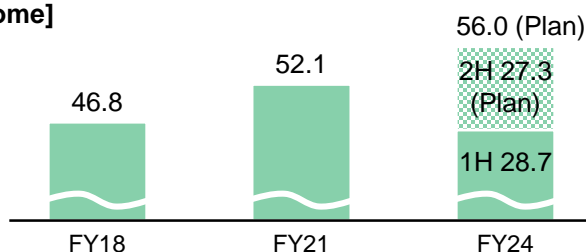
Constantly introduce new businesses
⇒ Secure a robust recurring fee structure covering a broad range of sources



FY24: On track to achieve record-high profits for the fourth consecutive year

[AUM income]

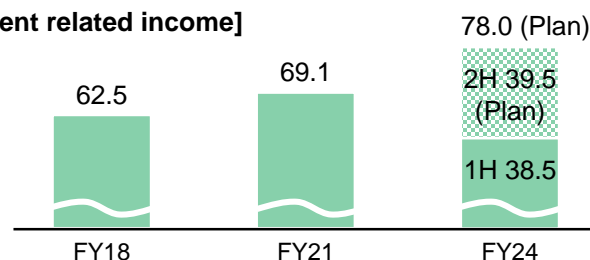
(JPY bn)



✓ Over 60 years of pension fund management history
 × Retail customer base

[Settlement related income]

(JPY bn)



✓ Solutions tailored to household finance and commercial transactions

	Mar. 2019	Mar. 2022	Sep. 2024		Mar. 2019	Mar. 2022	Sep. 2024
◆ Balance of fund wrap ^{*1,2} (Feb. 17-)	347.6 bn	756.8 bn	783.8 bn	◆ No. of debit cards issued	1.51 mil	2.96 mil	3.23 mil
◆ Balance of investment trust ^{*1}	1.91 tn	2.19 tn	2.56 tn	◆ No. of APP DL ^{*3} (Feb. 18-)	0.96 mil	5.72 mil	10.23 mil
◆ No. of individual customers having investment trust, fund wrap and insurance products	905 thousand	967 thousand	1,012 thousand	◆ No. of alliance companies utilizing Financial Digital Platform (Jun. 20-)	—	2 financial group 3 banks	6 financial group 7 banks

A Robust Deposit Base Supporting the Two Businesses

Maintain and expand our stable retail deposit base with high retention
—a source of strength in a world with interest rates

Overwhelming convenience with Digital Channels × Face-to-Face
⇒ High switching costs

Digital Channels

Optimal solutions
anytime, anywhere

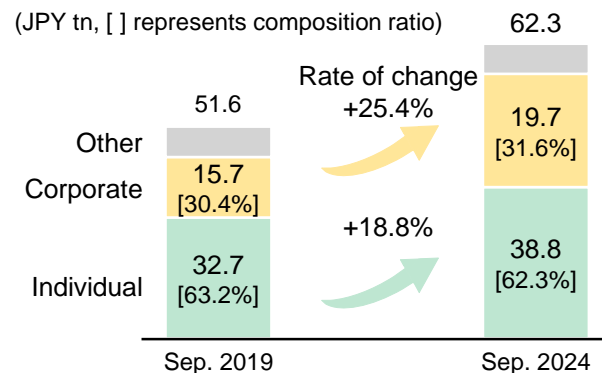
Number of
APP DL*1

10.23 mil

Number of
debit cards issued

3.23 mil

[Deposit balance breakdown]

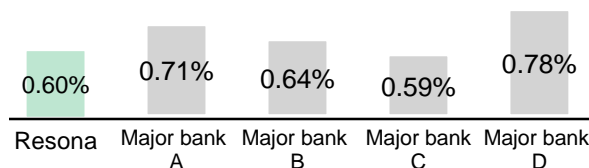


Strong customer base

16 mil individuals

0.5 mil corporations

[Comparisons of expense/deposit rates*2]



Face-to-Face

Deliver added value
that can be offered only
via face-to-face channels

One of the largest number
of manned branch offices
in Japan*3

661

Ranked 3rd in Japan for
the No. of companies
naming the Resona Group
as their main bank*4

68 thousand

*1. Including external group *2. The ratio of expenses in the deposit balance at the end of Mar. 24 (Total of Group banks) *3. Number of manned branch offices - Jointly operated locations (BinB, group jointly operated locations) *4. Total group of banks, TEIKOKU DATABANK (2023)

Cost Control

Expand strategic investment aimed at augmenting top-line income while curbing base costs

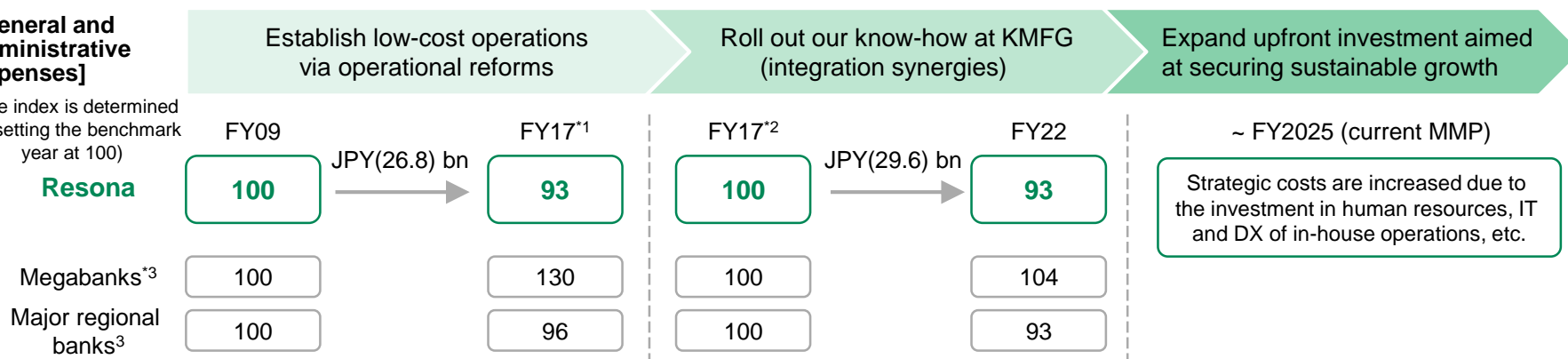
■ Pursue both the expansion of upfront investment and the strict cost control

- Expansion of top-line (1H of FY24 +JPY32.0 bn, YoY) > Increase in costs (1H of FY24 JPY(14.9) bn, YoY) ⇒ Reduction of OHR
- Enhance the precision of expense recognition for the integration of MB's back-office operations and systems, etc. (⇒p.17)

■ Pathway toward cost structure reforms

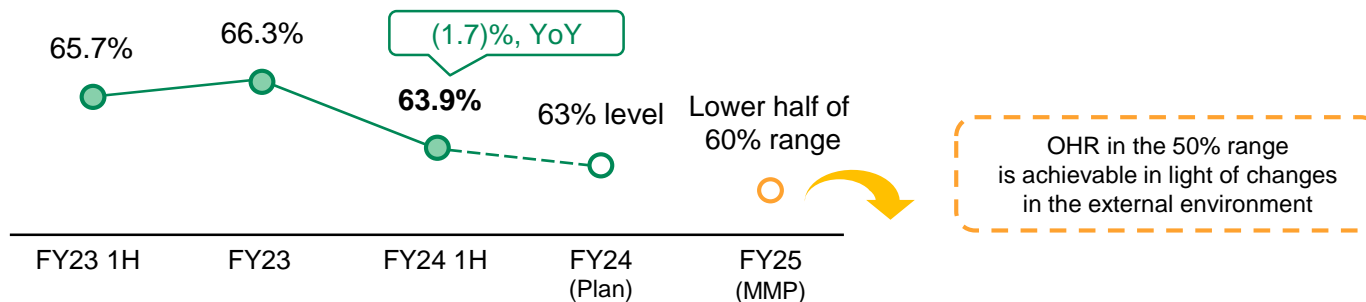
[General and administrative expenses]

(The index is determined by setting the benchmark year at 100)



■ While expanding investment in human resources and IT, OHR has improved by the increase of top-line

[Trends in OHR]

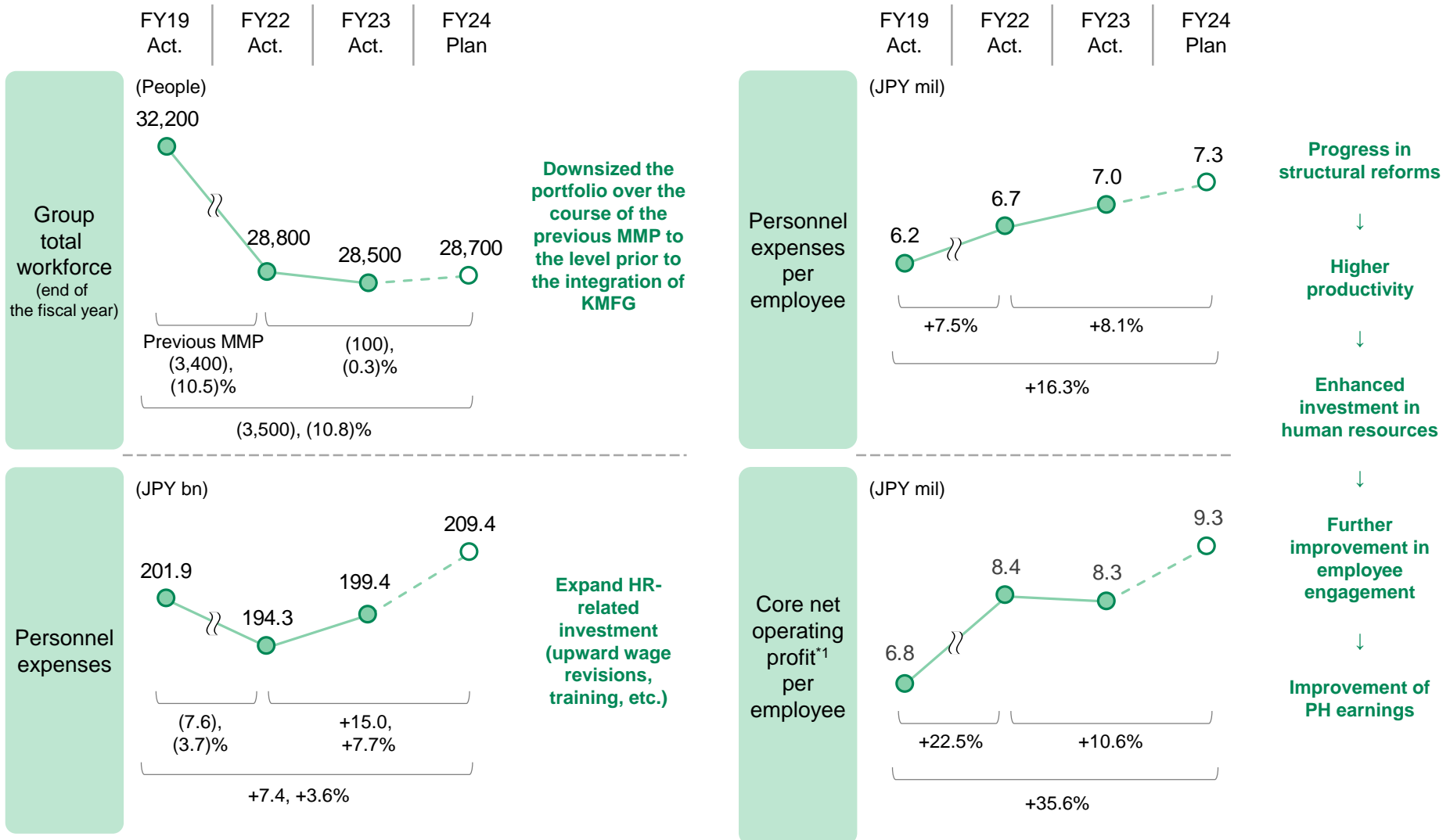


*1. Resona's figure is from before the integration of KMB and MB *2. Resona's figure is adjusted after the integration of KMB and MB

*3. Megabanks: avg. of 3 megabank groups, Major regional banks: avg. top 7 regional banking groups. Figures are based on financial statements from each company. (A portion of data is calculated based on the total of former group banks)

Upfront Investment in Human Capital

Enhance investment in human resources supporting sustainable growth and structural reforms (CX)



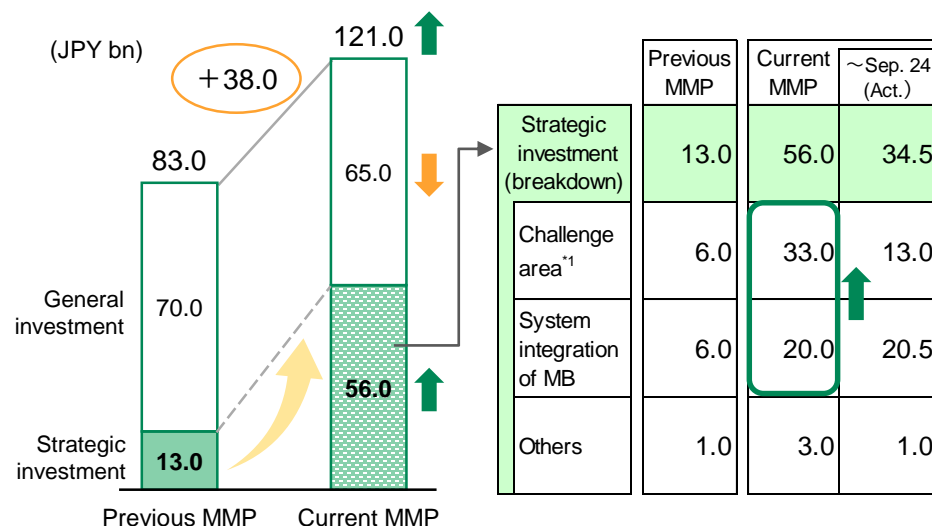
*1. Consolidated core net operating profit (excluding net gains on cancellation of investment trusts) / Total workforce

Upfront Investment in Intellectual Capital (IT)

Develop next-generation IT / systems supporting sustainable growth and structural reforms (CX)

- Expand strategic investment aimed at strengthening our capabilities to achieve CX and growth in top-line income

[Amount of IT investment]



Overview of key measures and expected effects

- Improvement in productivity via process reforms / enhancement of top-line income

Main projects	Expected effects (from FY22 to a 10 years later)
Restructuring of trust banking and pension management systems	<ul style="list-style-type: none"> ✓ Double pension asset balance (+JPY5 tn) ✓ Streamline the majority of existing operations
Restructuring of housing loan-related systems	<ul style="list-style-type: none"> ✓ Double loan origination amount per year (+JPY1 tn) ✓ Reduce workload (screening related) by 60%
Development of new lending systems	<ul style="list-style-type: none"> ✓ Operational reforms within lending sections → Maximize time spent in direct customer communication

Integrate MB's back-office operations and systems (Scheduled in Jan. 2025) ⇒ Transition to "one platform"

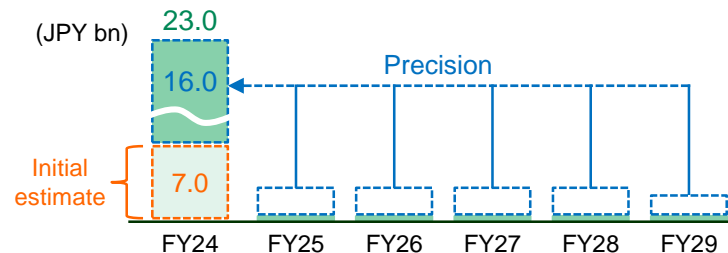
- Accelerate both top-line expansion and streamlining clerical work

- ✓ Digitize branch-counter operations (introduce tablets, location-free customer reception)
- ✓ Halve the volume of branch-counter and back-office operations (utilize the Group's universal platform)

- Enhance the precision of expense recognition

- ✓ System migration expenses, etc., are expected to be collectively amortized in the 4Q of FY24
⇒ Amortization costs will decrease from FY25 onward

[MB integration costs]



*1. Development of lending- and loan-related systems, the development of trust and pension management systems, new businesses, etc.



Review of 1H of FY2024 and Forecast for FY2024

Initiatives to Improve Corporate Value

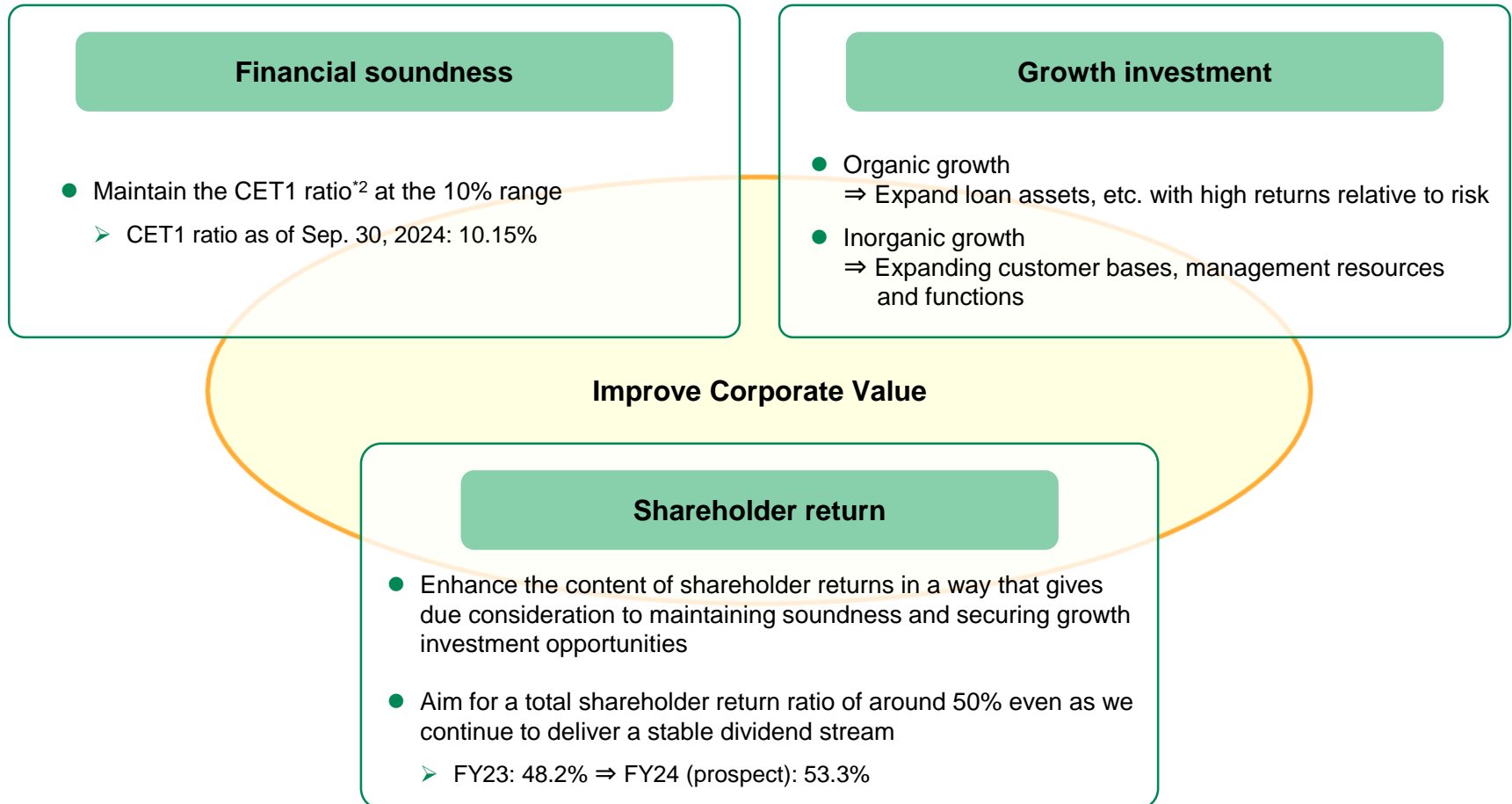
Capital Management

Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)

Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Capital Management (1)

Enter a new phase in which we can step up the utilization of capital
⇒ Aim for ROE(stockholders' equity)^{*1} of 8%



*1. Net income attributable to owners of parent / Total stockholders' equity (simple sum of the balance at the beginning and the end of the term/2)

*2. Based on the full enforcement of the finalized Basel 3 regulations under the international standard; excluding net unrealized gains on available-for-sale securities

Capital Management (2)

Shareholder return for FY2024

<1H (released in May 24)>

<2H (released in Nov. 24)>

Common DPS
+1 yen (forecast)

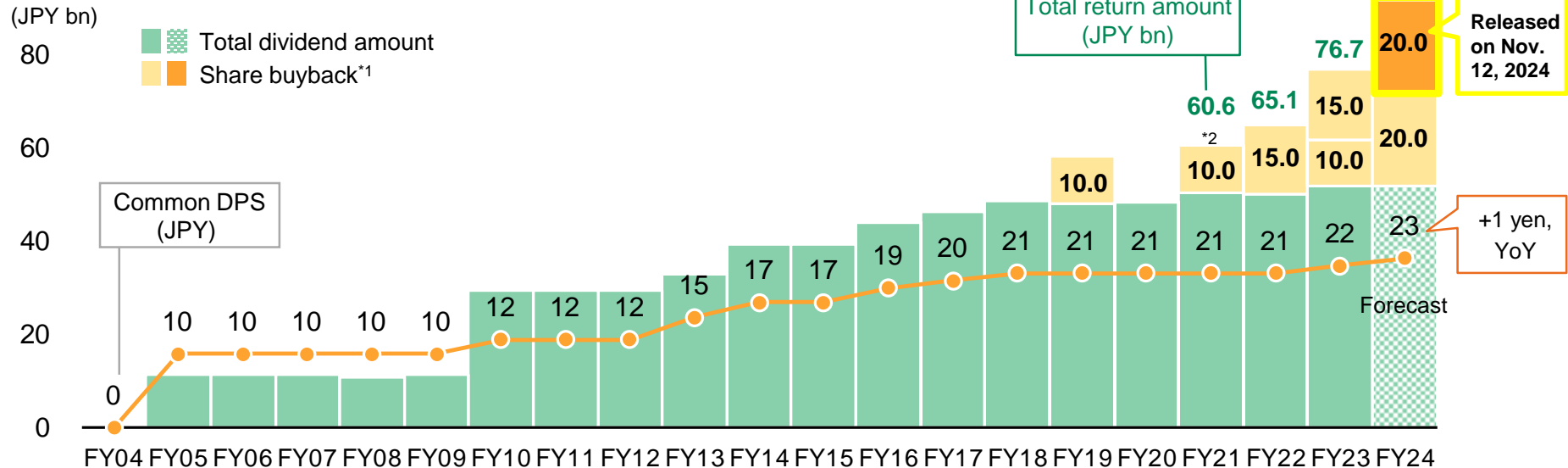
Share buyback
Approx. JPY20.0 bn
(Completion of acquisition by
Jun. 11, 2024 and cancellation
of treasury shares)



Share buyback
Up to JPY20.0 bn
(Plan to cancel all of the treasury shares
to be acquired)

**Total shareholder
return ratio
(prospect)**
53.3%

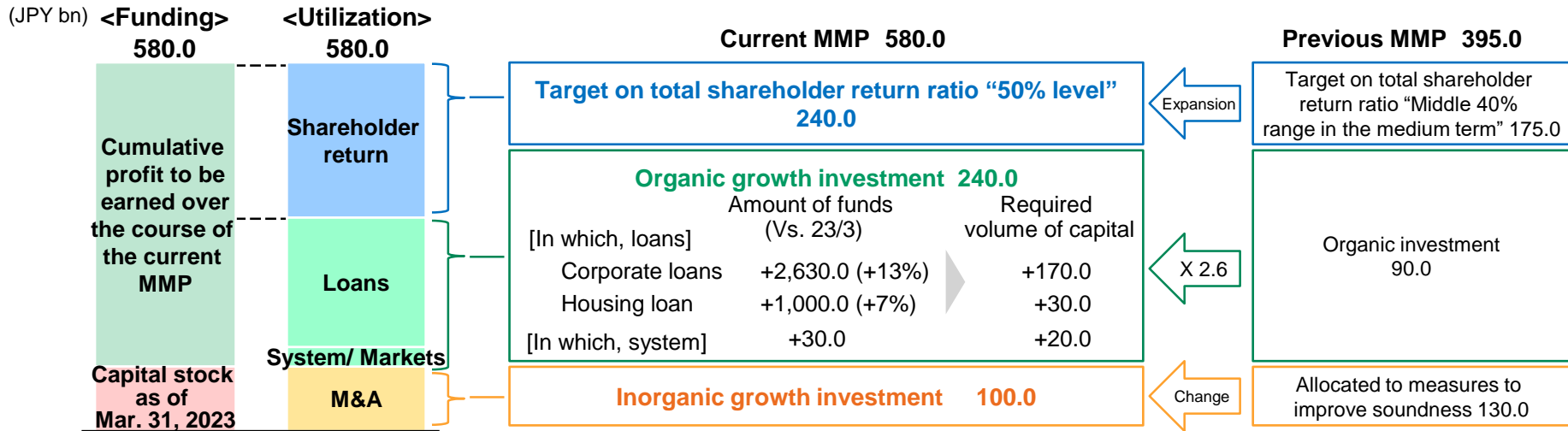
[Trends in shareholder returns]



*1. The amount of treasury stock acquisition is rounded to the nearest hundred million yen *2. Implement share buyback (JPY40.9bn, 88 mil. shares) to neutralize dilutive effect on EPS from making KMFG a wholly owned subsidiary of HD in from May to June 2021

How We Utilize Capital

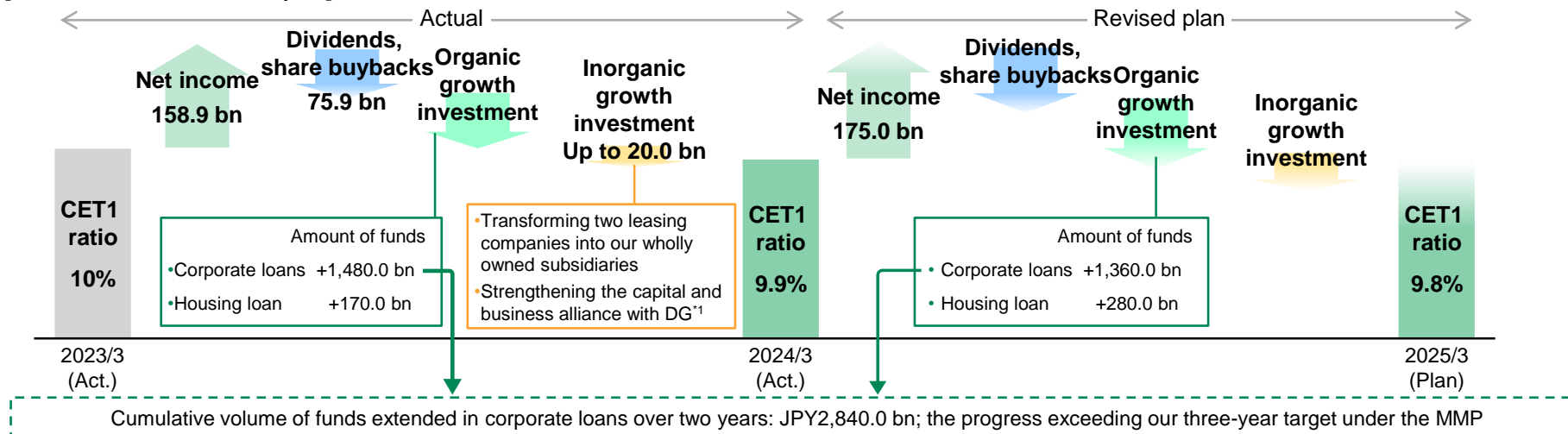
Capital allocation under the MMP



Progress in securing profit exceeded the MMP target

⇒ Able to expand growth investment at a pace exceeding allocation plans under the MMP, especially in organic growth fields

[FY23 actual + FY24 revised plan]



Plan for Reduction of Policy-Oriented Stock Holdings (Released in May 2024)

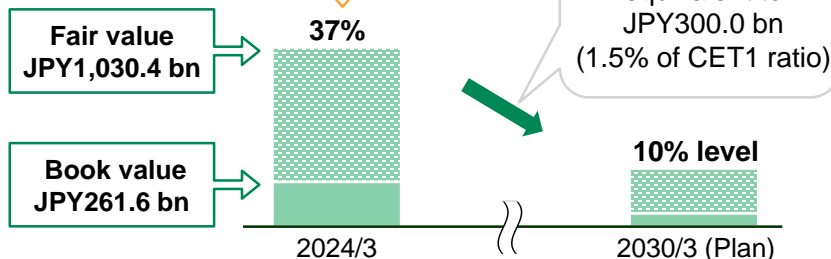
**Create new value to be delivered to customers/
Create management resources that can be allocated to growth investment and structural reforms**

**Drastically increase the pace of reduction
of policy-oriented stock holdings*1**

Reduce over 2/3

of book value*2 by the end of March 2030

**The fair value-based ratio
to consolidated net assets**



Reduce the fair value-based ratio to consolidated net assets
to 10% level by the end of March 2030

Will reduce the ratio to the 20% level
in three years in the best-case scenario

**Accelerate investment aimed
at securing sustainable growth**

**Address issues confronting
our customers and society
as a whole**

New challenges
Structural reforms and the
strengthening of foundations, which
are both necessary to realize CX

< Specific fields in which we utilize capital >

- Organic growth fields
 - ✓ Meet growing funding demand in an inflationary environment while strengthening our capabilities to extend sustainable financing and deliver equity solutions
- Inorganic growth fields
 - ✓ Raise our ability to handle deals that could help us acquire customer bases, management resources and functions
- Structural reforms and strengthening of foundations
 - ✓ Expand IT- and HR-related investment while securing funds for structural reforms

Expand income

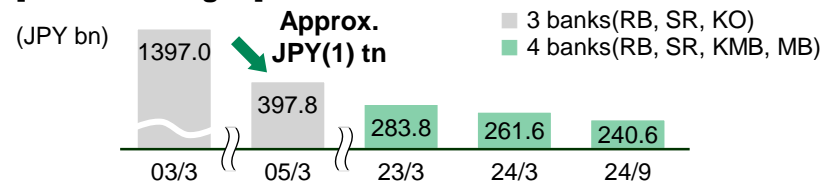
Improve capital
efficiency

Deliver even greater
shareholder returns

< 1H of FY24 (Act.) >

- Balance of listed stocks disposed (acquisition cost basis): JPY21.0 bn
- Net gain on sale: JPY46.5 bn (HD consolidated: JPY45.7 bn)
- Breakeven Nikkei average: Approx. 6,700 yen

[Stock holdings*2]



*1. Policy-oriented stocks are classified into (i) policy investment stocks and (ii) strategic investment stocks, according to the purpose of holding. Of these, (i) policy investment stocks are targeted for reduction of the balance. All listed shares held by group banks are (i) policy investment stocks

*2. Total of group banks. Acquisition cost basis. The presented figures include marketable securities only



Review of 1H of FY2024 and Forecast for FY2024

Initiatives to Improve Corporate Value

Capital Management

Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)

Reference Material
(Financial Highlights, MMP, Business Strategies and Other)

Long-Term Sustainability Indicators

Aiming for sustainable improvement in social and corporate value

		FY2022	FY2023	FY2030 (target levels)
Value for customers and society	Value Creation Capability Indicator Number of cases where solutions are provided	10.5 mil cases	11.8 mil cases	20.0 mil cases
	Retail Transition Financing Target (Cumulative total)	JPY1.8 tn	JPY3.7 tn	JPY10 tn
Environmental value	Declaration of Net-zero Greenhouse Gas Emissions in the Investment and Financing Portfolio	-	-	(2050: Net zero)
	Interim target for the energy sector (Portfolio carbon intensity)	139gCO ₂ e/kwh [FY2021]	150gCO ₂ e/kwh [FY2022]	100~130gCO ₂ e/kWh
	Carbon Neutrality Target (Scope 1 & 2)	vs FY2013 (56)%	vs FY2013 (71)%	Net zero
Social value	Targets for the Empowerment and Promotion of Women Ratio of female directors and executive officers ^{*1} Ratio of female senior managers ^{*2} Ratio of female line managers ^{*2}	15.3% 13.4% 31.4%	12.1% ^{*3} 14.8% 32.8%	30% or more 20% or more 40% or more
Value for employees	Well-Being Indicator Ratio of positive responses in questionnaires regarding a sense of fulfillment felt in work and private life as part of employee surveys	69.3%	70.0%	Increase the ratio of positive responses

*1. HD *2. Sum of HD, RB, SR, KMB and MB, figures until FY23 include KMFG *3. As of Apr. 1, 2024

Revision of the Resona Group Environmental Policy

Codify our stance on tackling climate change and preserving biodiversity via the involvement of the entire value chain

■ Revision of the Resona Group Environmental Policy (Nov. 2024)*1

- Updated the Resona Group Environmental Policy via a Board of Directors' resolution based on the recognition of environmental issues, including climate change and damage to natural capital
- Clarified our stance on reducing negative environmental impacts throughout the supply chain as well as working to minimize the direct footprint of our business operations

■ Environmental Commitment (excerpt from the Environmental Policy)

Climate Change	<ul style="list-style-type: none">• In addition to making a transition to net zero in our own operations, we create a flow of funds consistent with the Paris Agreement through the following initiatives and promote the transition to a decarbonized society.<ul style="list-style-type: none">- We strive to appropriately manage and mitigate climate-related risks and promote initiatives to increase opportunities.- We deepen dialogue with our customers to support their medium- to long-term response to climate change and transition to a decarbonized society.- We develop and provide a variety of solutions for our customers to respond to their climate-related challenges, including supporting their sustainable finance.- We recognize that our business activities and the financial products and services we provide may cause negative impacts on climate. We will respond appropriately in case of such occasions.
Biodiversity	<ul style="list-style-type: none">• In order to realize a society in harmony with nature, we strive to avoid and reduce the impact on biodiversity and conserve nature while recognizing dependencies and impacts on biodiversity in our business activities. We also support our customers' biodiversity initiatives through the provision of financial services.

■ Initiatives to Preserve Biodiversity

- ◆ Starting with heat map analyses covering each sector, we assessed client sectors deemed to have greater dependency and impact on the natural environment. In addition to an assessment of sector-based dependency and impact, we also determined the proportion of the Group's financing portfolio each sector accounts for. (The results were disclosed in Jul. 2024)
- ◆ Going forward, we will continue striving to implement more sophisticated and detailed analyses in line with the LEAP approach based on the TNFD framework. By doing so, we will assess the financial impact of nature-related issues.
- ◆ With the aim of protecting the natural environment at the regional level and enhancing the resilience of communities, we will also engage in initiatives that involve employees and customers looking to play their part in preserving biodiversity.

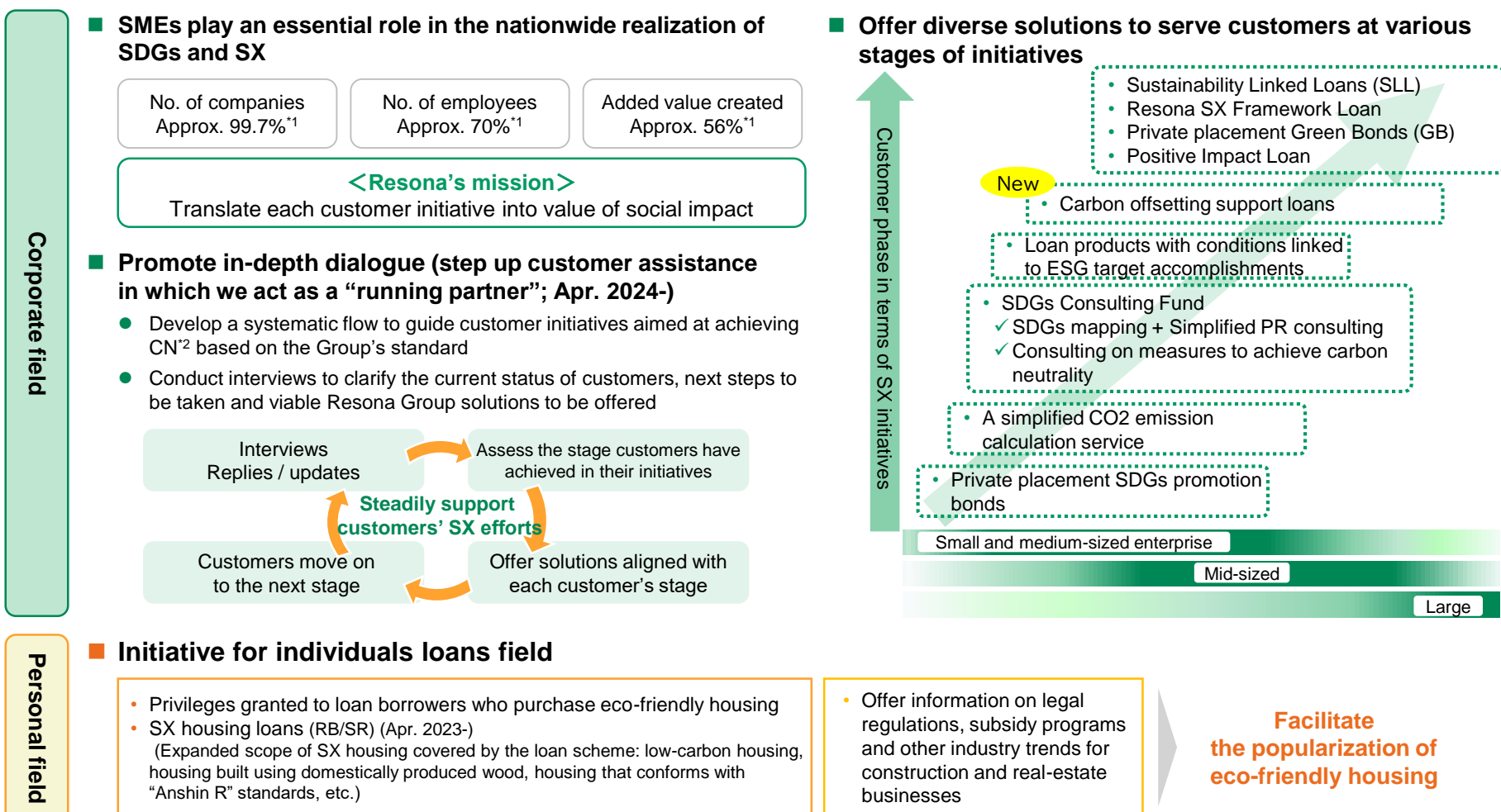
*1. <https://www.resona-gr.co.jp/holdings/english/sustainability/sdgs/environment/policy.html>

E (Environment): Retail Transition Finance

Enhance assistance to retail customers and continuously act as their “running partner,” helping them update their awareness and transform their modes of behavior

1H of FY24 transaction volume: Approx. JPY820 bn : Expanded such financing to a total of JPY2.7 tn over the course of the past 1.5 years, for a progress ratio of around 91% against MMP target (JPY3 tn / 3 years)

Cumulative total (Apr. 2021-) of approx. JPY4.6 tn (Target for FY30: cumulative total of JPY10 tn)



*1. The Small and Medium Enterprise Agency “2024 White Paper on Small and Medium Enterprises in Japan”

*2. Carbon Neutrality

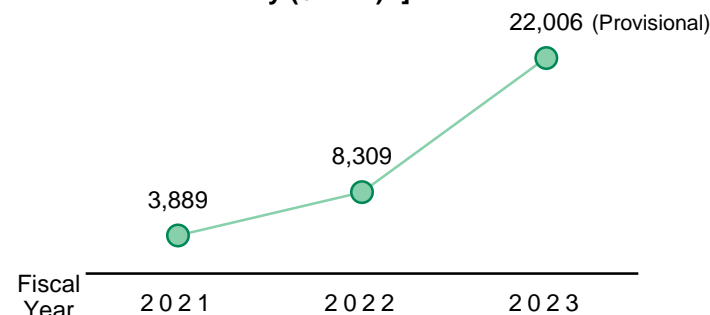
E (Environment): Carbon Neutrality (1) -Scope1 & 2-

Initiatives to reduce greenhouse gas (GHG) emissions (Scopes 1 & 2) arising from the Group's energy use

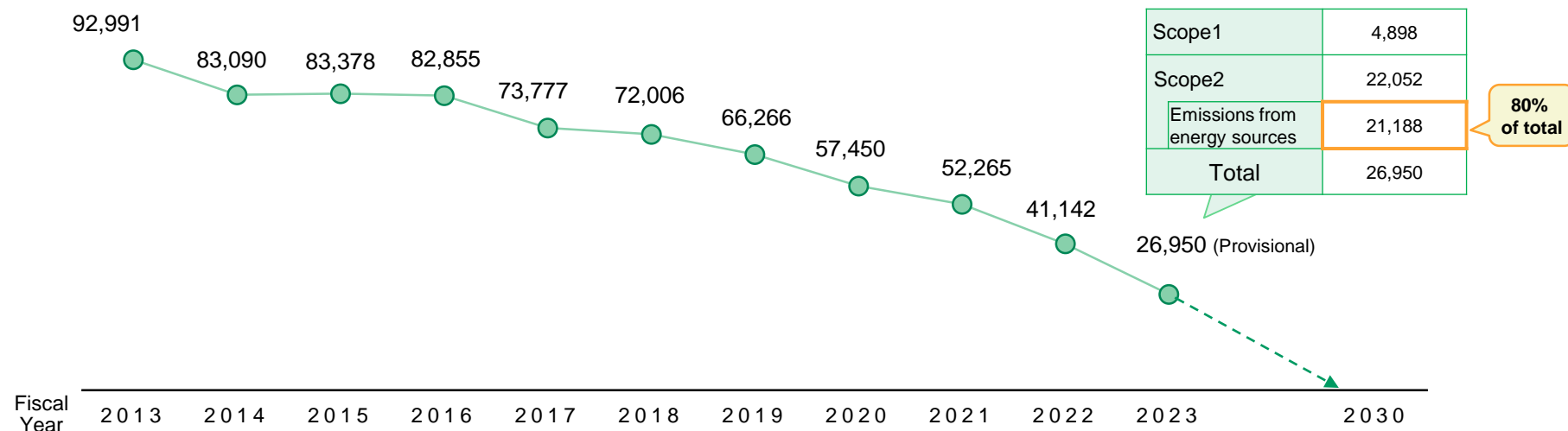
■ Measures to achieve our carbon neutrality target (reducing CO2 emissions to net zero by the end of FY2030)

- Steadily reduce the volume of CO2 emissions via the proactive introduction of clean energy, such as renewable energy, with the utmost priority placed on reducing emissions attributable to electricity use, the source of 80% of our emissions
- Completed the switchover of energy sources at energy-intensive facilities, such as head offices and back-office centers, by the end of FY2022 and shifted our focus in FY2023 to promoting similar switchovers at branches
- Aim to achieve a 100% switchover to renewable energy sources, etc., at facilities for which energy is directly procured by the Group by the end of FY2025

[CO2 emission reductions due to the introduction of renewable electricity (t-CO2)*1]



[CO2 emissions volume (t-CO2)*2]



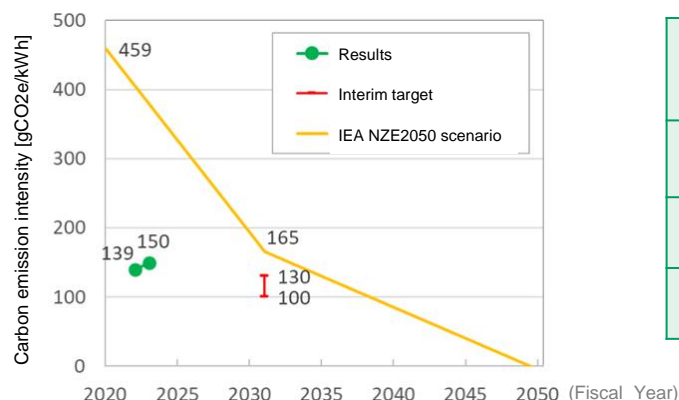
*1. The difference between emission volumes determined using the basic emissions factor and emission volumes calculated in accordance with the adjusted emissions factor as set out in the Act on Rationalization of Energy Use and Shift to Non-fossil Energy (Energy-Saving Act) and the Act on Promotion of Global Warming Countermeasures (Global Warming Countermeasure Act)

*2. Results for FY20 to FY22 have obtained third-party assurance

E (Environment): Carbon Neutrality (2) -Scope3-

Initiatives to reduce GHG emissions (Scope 3, Category 15) from our investment and financing portfolio

- Committed to achieving net zero by 2050 in terms of GHG emissions from our investment and financing portfolio
- Progress toward achieving the interim target with regard to financed emissions from the energy sector (carbon emission intensity of 100 to 130gCO₂e/kWh in FY2030)
 - The sector's carbon emission intensity as of the end of Mar. 2023 surpassed that of the previous fiscal year (+11gCO₂e/kWh), reflecting growth in the volume of energy sourced from thermal power plants due to the prolongation of periodic inspections targeting nuclear power plants run by some clients. However, the figure still remains below the 2030 carbon emission intensity*¹ envisioned in the 1.5 °C scenario (NZE2050 scenario).



	Scope subject to GHG emission calculation	Indicators	Results (2023/3)	Amount of investments and loans	Coverage ratio ²	Data quality score ³
Electric power	Power generation Scope1	Physical carbon emission intensity	150 gCO ₂ e/kWh	JPY315.4 bn	89%	2.1
Oil / Gas	Mining Scope1-3	Absolute volume	0.17 MtCO ₂ e	JPY6.0 bn	100%	2.8
Coal	Mining Scope1-3	Absolute volume	—	(Not applicable)	—	—

- Proactively extend lending aimed at supporting renewable energy power generation and thus maintain the proportion of renewable energy-related lending in the overall financing portfolio associated with the energy sector
- Plans call for reducing the balance of credit extended in connection with financing for existing coal-fired thermal power generation projects to zero by the end of FY2035 (We have established and announced a “Basic Stance on Lending” that includes a policy of abstaining from freshly extending financing for coal-fired thermal power generation, except when there are compelling reasons to do so, such as to realize economic restoration following a disaster.)

Future Initiatives

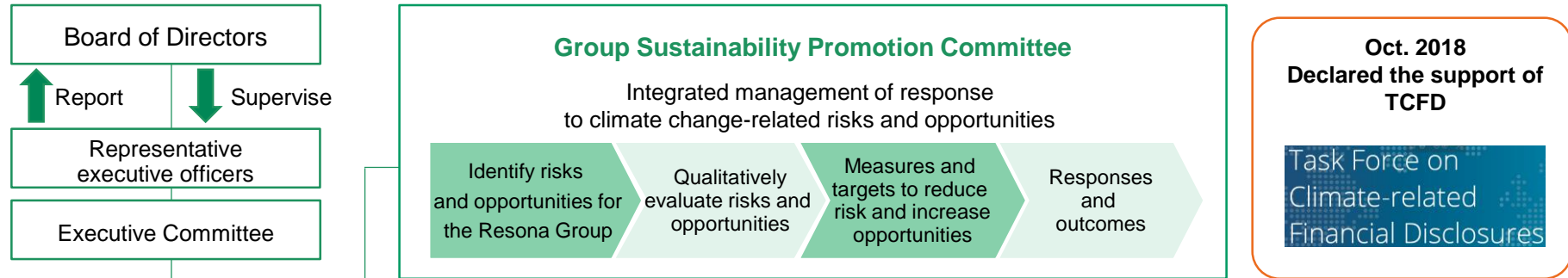
- ◆ We will give due consideration to Japan-specific circumstances in order to support the stable supply of energy even as we contribute to the widespread use of renewable energy—an essential solution for decarbonization—while helping clients achieve transition and technological innovation. In these ways, we will continue playing our part in the decarbonization of Japan's energy sector.
- ◆ We will also consider assessing the financed emissions from and formulating interim targets for key sectors other than the energy sector
- ◆ Looking ahead, we will continue to act as a “running partner” for retail customers and to assist them in the transition of their awareness and modes of behavior. By doing so, we will strive to assess and reduce the volume of financed emissions associated with credit extended for retail customers.

*1. Comparison with the 2030 carbon emission intensity (165gCO₂e/kWh) envisioned in the NZE2050 (WEO2022) scenario

*2. Sector-based ratio, based on the volume of lending *3. Data quality score defined by the PCAF

E (Environment): Our Response to Global Warming & Climate Change

Board of Directors proactively pursue Resona Sustainability Challenge 2030 and step up climate change countermeasures



Reflect outcomes of discussions on risks and opportunities from climate change in the Group strategies and risk management

- Impact on our largest asset class, loans
- Help corporate and individual customers mitigate and adapt to climate change through financial services

Minimize the risks	Loan initiatives	<ul style="list-style-type: none"> Proactively engage with corporate customers who have yet to fully commit to environmental issues, encouraging them to step up their initiatives Clarify our stance on lending to businesses that may exert a seriously negative impact on the environment, such as enforcing general rule of abstaining from extending new loans to coal-fired thermal-generation projects and extending new loans to coal mining projects (MTR method^{*1}), etc. 		
	Investment initiatives	<ul style="list-style-type: none"> Incorporate an ESG-oriented viewpoint into investment decision-making process Maintain constructive dialogue and engagement with investees 		
Expand the opportunities	Conserving the environment through our products and services	<p>[Individual customers]</p> <ul style="list-style-type: none"> ✓ R246 ESG ✓ Offer benefits to loan customers who purchase eco-friendly housing (housing loans) 	<p>[Corporate clients]</p> <ul style="list-style-type: none"> ✓ Simplified CO2 emissions calculation service ✓ Loan products with conditions linked to ESG target accomplishments ✓ SX Framework Loan 	<p>[The ratio of lending for the energy and utility sector^{*3} to the entire portfolio]</p> <p>1.3% (As of Mar. 31, 2024)</p>

[CDP scores^{*2}]

Resona HD A-
SMFG A-
MUFG A-
Mizuho FG A-
SMTG B

^{*1}. A method used for the surface mining of coal seams in mountain areas. The use of the MTR method entails deforestation, and soil from the mountain top is usually dumped in valleys, rivers and other nearby locations. ^{*2}. "CDP Climate Change 2023" on the CDP's website

^{*3}. Lending to energy and utility sectors based on definitions under TCFD recommendations

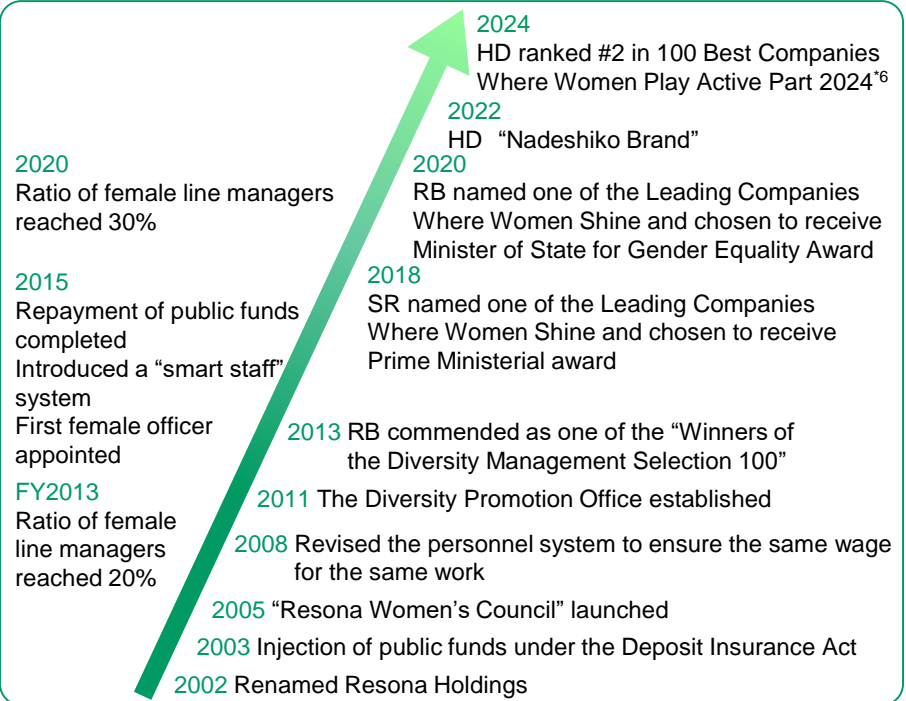
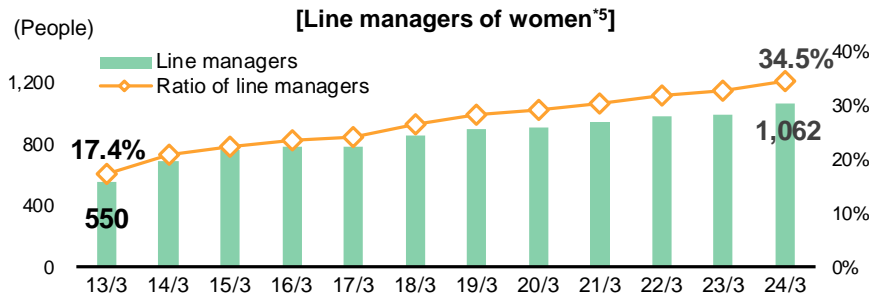
S (Society): Diversity & Inclusion (1)

Creating corporate value by drawing on diversity

- Step up the empowerment of women, to date a source of strength for the Group, ensuring that they serve as a driving force of value creation

Ratio of women	2024 ^{*1}	FY2030 Target
Directors and executive officers ^{*2}	12.1%	30% or more
Senior managers ^{*3}	14.8%	20% or more
Line managers ^{*3}	32.8%	40% or more

(Reference) The ratio of female managers nationwide^{*4}:
General manager or equivalent positions 7.9%, Manager or equivalent positions 12.0%



External evaluation

The “2024 J-Win Diversity Award” Executive Award (HD)



Ranked #2 in 100 Best Companies Where Women Play Active Part 2024^{*6} (HD)

Awarded the excellent health and productivity management corporation 2024 (HD, KMFG)



Obtained Eruboshi Certification (all group banks)



Obtained Platinum Kurumin (all group banks)



Awarded the highest gold rating in the PRIDE Index (for 8 consecutive years) (HD)



*1. Directors and executive officers as of Apr. 1, 2024, senior managers and line managers as of the end of March *2. HD
*3. Sum of HD, RB, SR, KMB and MB, figures until FY23 include KMFG *4. Ministry of Health, Labour and Welfare (Jul. 2024)
*5. RB+SR *6. Based on a Survey 2024 of Workplace Opportunities for Female Workers undertaken by Nikkei WOMAN

S (Society): Diversity & Inclusion (2)

Initiatives to empower diverse human resources to achieve success

■ 13th Resona Women's Council (Apr. 2023-Mar. 2024)

- Consisting of around 20 members with diverse attributes (titles, age, Group company affiliations, etc.)
- Engage in bottom-up activities, i.e., delivering proposals on women's networking, the enhancement of women's career awareness, the revision of various personnel systems, the implementation of operational improvement measures and the planning of new products

A picture taken at the meeting



[Main achievements deriving from Resona Women's Council]

- Enhancement of childcare leave-related programs
- Institution of a mentoring system
- Introduction of a reinstatement support program
- Establishment of the Job Return System
- Launch of a system enabling transition from full-time to part-time employee status and vice versa^{*1}

■ A trainee system for nurturing female branch managers (Oct. 2022-)

- A system aimed at securing a robust pool of female executive candidates and nurturing female senior managers
- Enable female employees whose careers have been centered on specific operations to take on challenges in unfamiliar areas and thereby achieve further career advancement

■ Changes in eligibility requirements for those applying for special working arrangements for child rearing- or nursing care-related reasons (Apr. 2024-)

- Develop an environment that enables both male and female employees to work over the long term with confidence, pursue their desired careers and fully realize their potential (Example: Lengthened the period in which employees are allowed to work shorter hours in order to take on child rearing and nursing care)

■ Step up initiatives to encourage male employees to play greater roles in child rearing

- Established a framework allowing cessation from work for childcare upon childbirth in line with the revision of relevant laws in Oct. 2022

< The Resona Group's response >

- ✓ Designated the first 14 days of postnatal paternity leave as paid leave and promoted the utilization of such leave along with five days of childbirth leave granted upon a spouse giving birth

[Male employees' status of childcare-related leave]

FY	2017	2018	2019	2020	2021	2022	2023
Ratio of employees taking spousal paternity leave (%)	100	100	100	100	100	100	100
Ratio of male employees taking childcare leaves(%)	-	-	-	-	80.3	98.2	100.8

■ Develop an environment in which employees with disabilities can work with confidence

- Transition Resona Mi Rise, which has proactively employed people with disabilities, to a wholly owned subsidiary of Resona Holdings (Apr. 2024), thereby enabling it to serve as a common platform for the Group that promotes employment for such people
- To promote the employment of people with disabilities, we will utilize this subsidiary's know-how in developing the vocational abilities of such people and updating their working environments in a manner aligned with their individual aptitudes

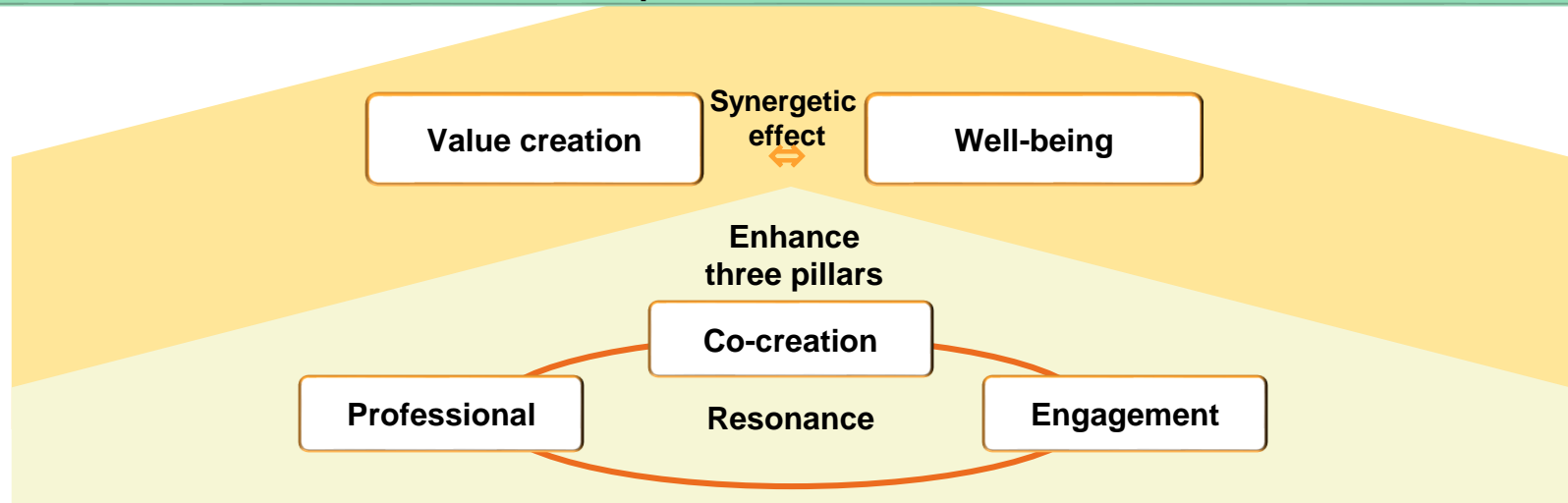


Employees at work

^{*1}1. Upgraded from the "smart staff" system, which was introduced in 2015 to enable applicants to work shorter working hours or be assigned more limited jobs compared with full-time employees

S (Society): Overview of Our Human Resource Strategy

HR vision: Create a prosperous future by working with diverse partners from within and outside the Group whose aspirations resonate with ours



Six strategic drivers (Measures / Non-financial targets ⇒ p. 33)

[1] Leadership

[2] Transcending boundaries

[3] Speciality

[4] Employee autonomy & support

[5] Job fulfillment

[6] Worker friendliness

Aiming for “Co-creative / Engaged Professional”,
investment in human capital to : +JPY33.0 bn (during the current MMP period)

✓ Improve wages

✓ Strengthen training

✓ Step up hiring etc.

Apr. 2021- New personnel system^{*1} ✓ Multi-path (20 distinct job categories) ✓ Option of delayed retirement ► Empower diverse people to succeed

<Organizational culture> Integrity Diversity & Inclusion Taking on the challenge of reform

*1. In place at RB, SR and some other Group companies

S (Society): Six Drivers for Realizing Human Resource Strategy (1)

Drivers	Non-financial targets	FY22	⇒	FY23	/	FY30	Our policy for FY24 initiatives
[1] Leadership	◆ Ratio of women line manager	31.4%	⇒	32.8%		40%	✓ Continue implementing assistance programs aimed at empowering women
	◆ Ratio of mid-career employees hired as managers	10.2%	⇒	11.7%		18%	✓ Enhance the recruitment of mid-career hires and help them earn success
[2] Transcending boundaries	◆ Ratio of mid-career employees newly hired as senior managers, including those from different sectors*1	42%	⇒	44%		100%	✓ Enhance the content of “boundary-transcending” training programs based on in-house postings ✓ Invigorate the alumni network
[3] Speciality	◆ # of human resources with highly specialized expertise*2 [Of which, high-ranking qualifications via in-house specialist certification systems]	2,481 [+42]	⇒	2,468 [+50]		3,000	✓ Invest in human resources (HR) with an eye to recruiting and nurturing specialists ✓ Strengthen employees' consulting skills
[4] Employee autonomy & support	◆ Cumulative total number of individuals selected via in-house job postings (FY21~FY30)	684	⇒	1,194		4,000	✓ Step up career development assistance and increase the number of career opportunities offered to employees through in-house job postings ✓ Provide employees with supportive measures aligned with their individual needs and help them achieve growth (introduce and utilize an HR system*3)
[5] Job fulfillment	◆ Ratio of positive responses in employee awareness surveys (i) A sense of fulfillment in work (ii) Openness of workplace communications	(i) 66% (ii) 79%	⇒	(i) 69% (ii) 80%		Increase the ratio	✓ Strengthen connections between the Purpose and individual employee action ✓ Execute HR-related investment to improve wages while invigorating communications
[6] Worker friendliness	◆ Ratio of annual paid leave utilized	77.6%	⇒	83.1%		88%	✓ Reform and streamline our business processes ✓ Help employees balance work and family duties while assisting them in their health improvement efforts

*1. Training involving overseas assignment, external secondment or external dispatchment

*2. Individuals who have acquired high-ranking qualifications via in-house specialist certification systems or other similar qualifications

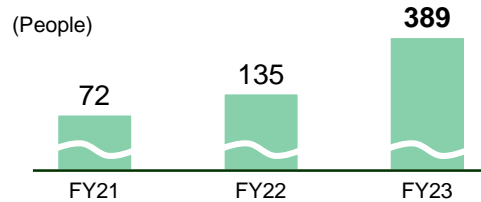
*3. Learning management system, talent management system

S (Society): Six Drivers for Realizing Human Resource Strategy (2)

[1] Leadership

- ◆ Enhanced the content of training for department and branch managers
- ◆ Stepped up the recruitment of mid-career hires in addition to implementing follow-up training and hosting interaction meetings

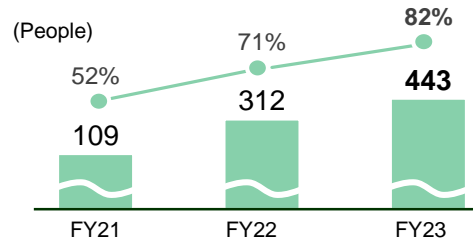
[Number of mid-career hires]



[2] Transcending boundaries

- ◆ Developed the alumni network (Apr. 2024-)
- ◆ Enhanced “boundary-transcending” programs (e.g., externally dispatching employees)

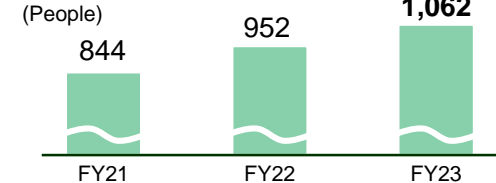
[Participants in external training / Ratio of opportunities afforded via in-house posting]



[3] Speciality

- ◆ Expand investment aimed at developing specialist human resources (e.g., external training, assistance to employee efforts to acquire high-profile certification)
- ◆ Step up the development of DX- and IT-related human resources

[Individuals earmarked for specific specialist courses]

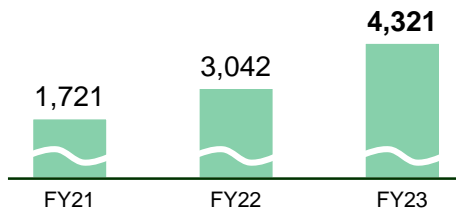


[4] Employee autonomy & support

- ◆ Expand investment aimed at supporting self-motivated learning
- ◆ Enhance career development assistance (e.g., enhancement of internship and in-house job-posting programs)

[Participants in Career Colleges and Career Fairs]

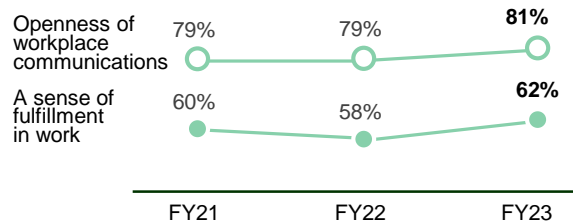
(Cumulative total since Apr. 2021; people)



[5] Job fulfillment

- ◆ Increase opportunities offered to enable employees to share their ideas about the Purpose (⇒ p.35)
- ◆ Vitalize communications (e.g., interactions among younger employees and the use of in-house SNSs)

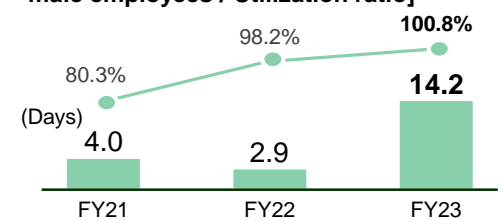
[Moments in which employees in their 20s feel a sense of job fulfillment and their opinions regarding the openness of our corporate culture*1]



[6] Worker friendliness

- ◆ Promote health management (host walking events and training sessions)
- ◆ Step up assistance to employees striving to balance work and family duties (Revise the conventional system that grants special arrangements to employees engaged in child rearing or nursing care)

[Number of days of paternity leave utilized by male employees / Utilization ratio]



*1. Ratio of positive responses gathered in the course of awareness surveys

S (Society): Improve Our Social Value and Corporate Value by Facilitating the Widespread Recognition of the Purpose

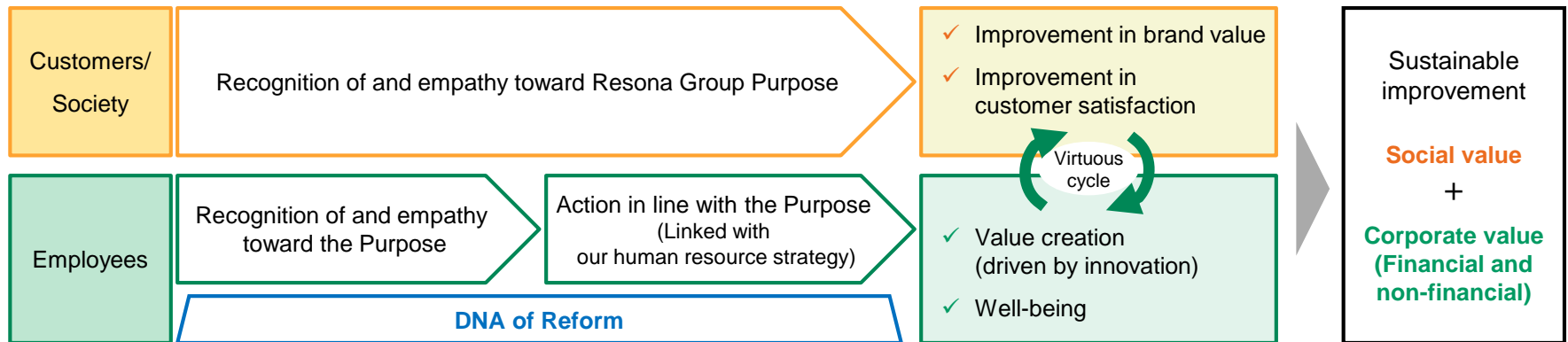
Create a positive cycle arising from the widespread recognition and support of the Purpose among customers and society as a whole as well as among employees

Resona Group
Purpose

Beyond Finance, for a Brighter Future.

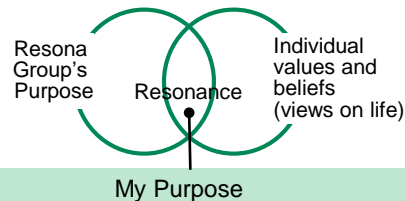
Resona Group's Conceptual
Structure (⇒p.80)

What we realize to be facilitating the wide spread recognition of the Purpose



■ A “My Purpose” Project that empowers 30,000 employees to establish their own purposes

- Workshops are held regularly to help each employee establish a personal version of the Purpose*1



A “My Purpose” workshop

- Resonance between the Purpose and each individual employee
 - Encourage employees to autonomously practice the Purpose
 - Improve employee engagement and create a sense of job fulfillment

Improvement in the Well-being Indicator

*1. Individuals' desires regarding how they aim to contribute to society as a member of the Resona Group

S (Society): Sponsoring B.LEAGUE (Jul. 2024)

“Create an exciting future” and “Contribute to the development of regional communities”

- Became a title partner*1 for B.LEAGUE, a professional male basketball league in Japan
- To enhance the corporate value of the Resona Group, we have decided to undertake activities in collaboration with B.LEAGUE, which boasts a strong public appeal, as part of our regional contribution, marketing and branding efforts.

Why B.LEAGUE?

- ✓ B.LEAGUE consists of 38 clubs in 32 prefectures across Japan that cherish their ties with regional communities, fans and partner companies.
- ✓ The purpose of B.LEAGUE, “Kokoro Tagiru.” (burning passion), resonates with the underlying concept of the Resona Group’s Purpose as the two entities share the same passion for regional contribution.

金融+で、
未来をプラスに。



ココロ、たぎる。



<Examples of activities under our sponsorship>

- ◆ Collaborative projects involving Kids' Money Academy × B.LEAGUE



- ◆ Streaming of concept movies and CMs, posting of ads at arenas and on newspapers



- ◆ Signing of BM contracts with club teams nationwide to help them manage their sponsorship agreement
 - Our plans currently call for signing BM contracts with about 30 clubs

*1. The sole partner holding the naming rights to all official games subject to the title partner agreement that are held by B.LEAGUE during the entire season. This right covers all external representations of B.LEAGUE games, including the official logo.

S (Society): Social Contribution and Regional Vitalization Initiatives

Implement initiatives that transcend the framework of finance in our market area

Saitama
Prefecture

Make Saitama Prefecture the most
livable prefecture in Japan

Utilize the framework of an “advanced banking service company” (i.e., Regional Design Laboratory of Saitama) to implement regional vitalization projects

■ Consulting on town development

- ✓ Addressing such social issues as the utilization of rivers and the management of public facilities

■ “Hometown tax payment” for corporations

- ✓ Commissioned by about one half of municipalities*1 in Saitama to handle relevant operations

■ Business incubation assistance

- ✓ Risona Koedo Terrace
 - In May 2024, the former Kawagoe Branch building (a national government-designated tangible cultural property) was reopened as “Resona Koedo Terrace” after renovation!

Approx.
100,000
visitors

48
occasions
of media
coverage

41
events
held

Note: As of Oct. 31, 2024



Kansai
Region

Vitalize the economy of the Kansai area
through Expo 2025 Osaka, Kansai

Rally all Group members to support
connections between Expo and
our customers



■ Osaka Pavilion “Reborn Challenge”

- ✓ SMEs and startups will present their technologies during the 26-week period of exhibitions
- ✓ Resona is involved in the planning of four-week exhibitions focused on “medical care in the future” and other cutting-edge topics
- ✓ Will support 39 exhibitions by 45 companies, including Resona’s corporate customers

■ “Myakupo!” point service

- ✓ RB will offer a point service as part of “EXPO2025 digital wallet” functions in order to help stir up public anticipation for the Expo and contribute to the realization of SDGs

Points are accumulated when they participate in events hosted by our partner companies and organizations or take action in support of the SDGs!

- Exchange points for exclusive novelty goods!
- Get Expo admission tickets with points!
- Use points to take part in special experiences at Expo pavilions!

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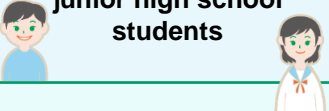

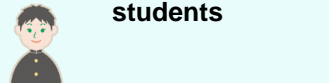

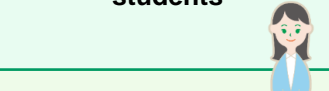

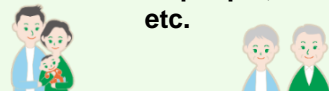

*1. Commissioned by 30 local governments out of the prefectural government and 63 municipalities in Saitama (as of Sep. 30, 2024)

S (Society): Helping Raise Financial Literacy

Promote financial and economic education tailored to meet needs in each age group in order to enhance our asset formation support functions

Main initiatives

■ Initiatives that leverage strengths and resources we possess as a financial group

 <p>Elementary and junior high school students</p>	<ul style="list-style-type: none"> ● Resona Group Kids' Money Academy (2005-) ● Resona Teens' Money Academy (2018-) <p>We offer programs in which elementary school students can learn about such topics as the role of banks through quizzes and games developed by Group employees, as well as programs designed to enable junior high school students to gain financial literacy and learn how to wisely handle their money as well as how the economy works.</p>	
 <p>High school students</p>	<ul style="list-style-type: none"> ● On-site lectures <p>Implement programs designed to instill literacy related to life planning, asset formation and other topics to meet various needs of schools</p> <ul style="list-style-type: none"> ● Economics Koshien <p>Hosted regional tournaments for the "Economics Koshien" (high school championship), a quiz event in which young people from regions nationwide pit their knowledge of financial and economic topics against one another</p>	
 <p>University students</p>	<ul style="list-style-type: none"> ● On-site lectures and coordinated lectures <p>Provide lectures on the prevention of financial problems and the formation of assets while enabling students striving to become teachers to hold mock lectures, etc.</p> <ul style="list-style-type: none"> ● Endowed lectures <p>These lectures entail discussions not only of such topics as finance and regional economies but sustainability-related subjects</p>	
 <p>Businesspeople, etc.</p>	<ul style="list-style-type: none"> ● Seminars held for the employees of corporate customers, such as business operators who entrust their pension assets to us <p>Seminars designed to help audiences understand the necessity of and tips on asset formation</p> <ul style="list-style-type: none"> ● Seminars aimed at enabling the elderly to defend themselves from special fraud <p>Hold seminars in collaboration with police departments and local governments, etc., to prevent special fraud</p>	

■ Disseminate information via SNSs and YouTube

■ Released a new educational video discussing financial and economic topics (Mar. 2024-)

- Accommodate customer needs (around 90% of questionnaire responses from customer households engaged in child rearing indicate their need for financial and economic education^{*1})
- Video programs for junior and high school students were produced via tie-ups with popular lecturers at cram school Yoyogi Seminar

<A screenshot from the video program>



^{*1} Based on responses from 5,064 parents who are members of Resona Club (a point service program run by the Group) and raising children who are younger than university age

G (Corporate Governance): Sophisticated Corporate Governance System

The first Japanese banking group which adopted a committee-based corporate governance structure in 2003 for management transparency and objectivity

Board of Directors

■ Majority of the Board members are independent outside directors

[% of companies listed on TSE Prime*1] 20.3%

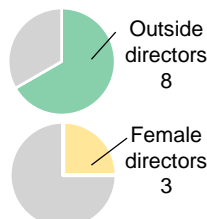
■ Ratio of female directors: 25%

[Avg. % of companies listed on TSE Prime*2] 16.4%

■ Chairperson of the Board of Directors

Independent outside director appointed for chairperson from Jun. 2022

[% of companies listed on TSE Prime*3] 3.6%



Nominating Committee

Compensation Committee

Audit Committee

■ Independent outside directors only

- Introduced and operated succession plan from 2007
- Utilize outside consultants, etc. while involving members of the nominating committee

■ Independent outside directors only

- Revised the remuneration for directors and executive officers in 2023 and introduced "ESG indices" as evaluation criteria

■ Majority of independent outside directors

- Introduced double report line system in 2016

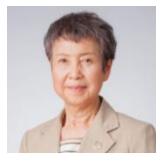
Outside directors



Chiharu Baba

Chairperson,
Compensation
Committee

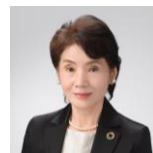
(Former Deputy President of Mizuho Trust & Banking)



Kimie Iwata

Chairperson,
Nominating Committee

(Former Deputy Director-General Human Resource Development Bureau Ministry of Labor)
(Former Director & Executive Vice President of Shiseido)



Setsuko Egami

Member, Nominating
Committee
Member, Compensation
Committee

(Former Professor, Faculty of Sociology, Musashi University)



Fumihiko Ike

Chairperson of
the Board of Directors

(Former Chairperson of Honda Motor)



Sawako Nohara

Member,
Compensation
Committee

President of IPSe Marketing



Masaki Yamauchi

Chairperson,
Audit Committee
Member,
Nominating Committee

(Former Chairperson of Yamato Holdings)



Katsuyuki Tanaka

Member,
Audit Committee

Attorney-at-law (Tokyo Seiwa Law Office)



Ryuji Yasuda

Member,
Audit Committee

Management consultant (Former professor at Hitotsubashi University Graduate School)

Internal directors



Masahiro Minami

President and
Representative
Executive Officer
and Group CEO



Shigeki Ishida

Deputy President
and Executive Officer
and Group CSO



Mikio Noguchi

Executive Officer
Group CIO and
Group CPRO



Hisahiko Oikawa

Member,
Audit Committee

*1. Tokyo Stock Exchange (Jul. 2024)

*2. Japan Research Institute (Sep. 2024)

*3. Dai-ichi Life Research Institute (Oct. 2022)

G (Corporate Governance): Roles, Skills, and Expertise Required to Directors

Strengthening supervisory and decision-making functions through active discussions at Board of Directors meetings, which are rich in diversity

- The skills (experience / knowledge) especially expected of nominees for directors are defined as follows. Candidates were discussed and decided by the nominating committee.

		Organizational management	Legal	Finance	Priority field for the "Retail No. 1" Financial Services Group			
			Compliance Risk management	Accounting	IT Digital	Sustainability	Diversity & Inclusion	Global
Masahiro Minami		●	●	●	●	●	●	●
Shigeki Ishida			●					
Mikio Noguchi					●			
Hisahiko Oikawa			●					
Chiharu Baba	Outside directors	●	●	●				●
Kimie Iwata	Outside directors	●				●	●	
Setsuko Egami	Outside directors		●			●	●	
Fumihiko Ike	Outside directors	●	●		●			●
Sawako Nohara	Outside directors		●		●		●	
Masaki Yamauchi	Outside directors	●				●		
Katsuyuki Tanaka	Outside directors		●					
Ryuji Yasuda	Outside directors		●	●				●

G (Corporate Governance): Initiatives for Corporate Governance Evolution

Our initiatives to improve the effectiveness of the Board of Directors' operations

Topics addressed in free discussion sessions

- ✓ Thanks to reports furnished by Group CxOs, the Board is better positioned to exercise cross-divisional oversight, functioning as a monitoring board with clearer awareness of issues the Group is now confronting
- ✓ Over the course of free discussion sessions, the Board engages in deliberations regarding the Group's future initiatives involving even longer time frames and also reviews growth stories with an eye to realizing its Purpose and Long-Term Vision, which were established in the previous fiscal year

Structure supporting in-depth discussions

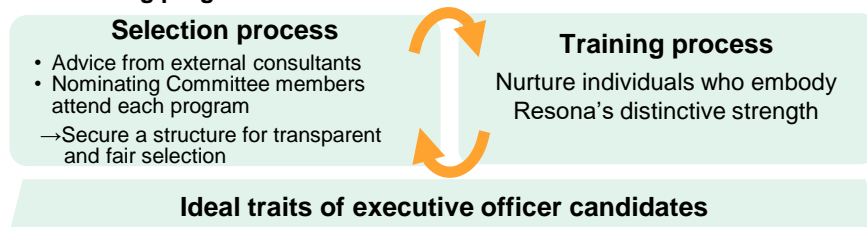
- ✓ Secure regular opportunities for outside directors to exchange opinions with one another and with the CEO
- ✓ Foster mutual understanding that facilitates in-depth discussions based on a shared awareness and recognition of issues confronting the Group

Facility tours

- ✓ Organized tours of facilities related to topics discussed at Board of Directors meetings
- ✓ In FY23, directors toured RB's Tokyo-based branches and Osaka Head Office, deepening their understanding of business activities and operations (joint tours; also attended by RB's outside directors)

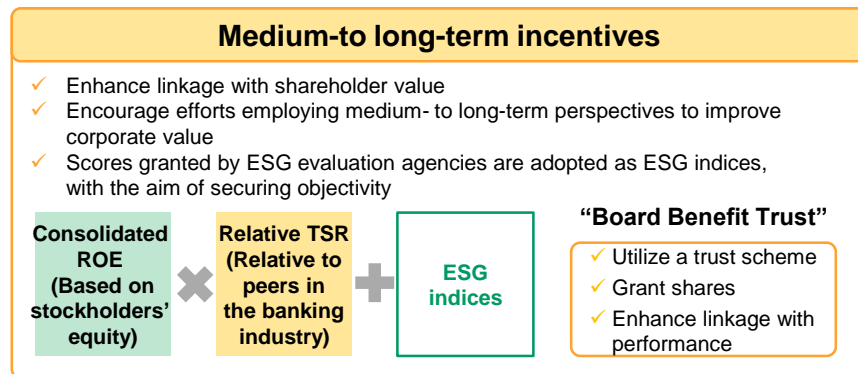
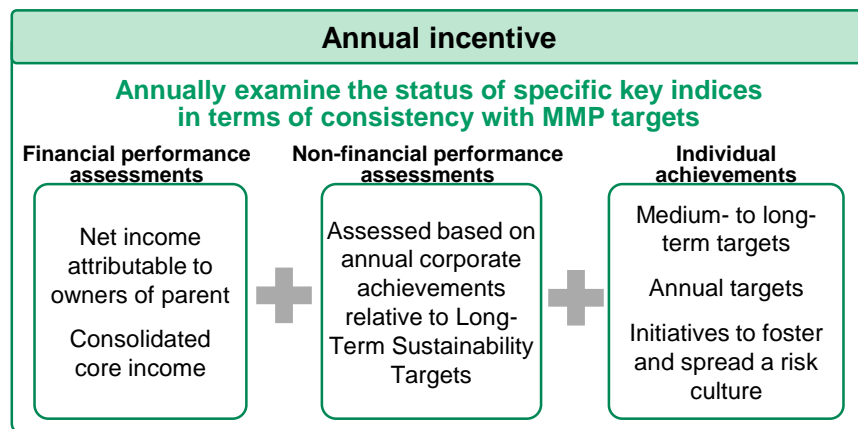
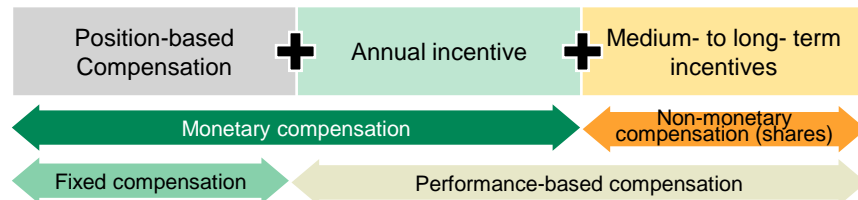
Succession Plan (introduced in Jun. 2007)

- Our mechanism for ensuring the succession of roles and responsibilities to be borne by executive officers
- The scope of the plan covers various candidates for HD and group banks, ranging from those who are presidents to those who are new candidates for executive officers
- Candidates are classified by job rank and systematically undergo selection and training programs



Remuneration for directors and executive officers

■ Compensation system for executive officers



ESG-Based Recognitions and Initiatives

Status of inclusion into ESG-based stock indices*1

[ESG indexes selected by GPIF (domestic stock)]

Aim to be included in all indices below during the current MMP period



FTSE Blossom
Japan



FTSE Blossom
Japan Sector
Relative Index

2024 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX



2024 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)



ESG-related external evaluations

MSCI

(Seven-grade system
from AAA to CCC)

A

FTSE

(Full score is set at 5)

3.6

MSCI (WIN)

(Full score is set at 10)

8.4

S&P

(Decile ranking system)

6

(Carbon Efficient Index)

Our support for ESG-related initiatives at home and abroad



*1. Please refer to our corporate website for details⇒ <https://www.resona-gr.co.jp/holdings/english/sustainability/award/>

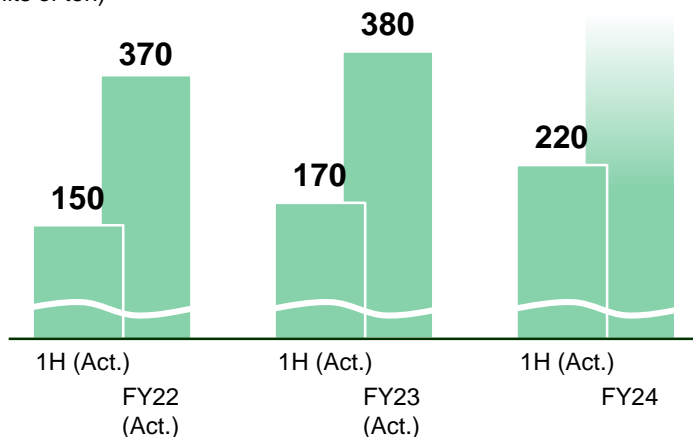
Communications with Shareholders and Investors

Promote constructive stakeholder dialogue to sustainably improve our social and corporate value

■ Interviews with institutional investors and analysts

[Trend in the cumulative number of investors interviewed]

(units of ten)



■ Presentation meetings for individual investors

- Approach leveraging both face-to-face and digital channels

Web-based and physical venue briefings

YouTube-based streaming

Shareholder seminars
(Tokyo, Saitama, Osaka)

■ Feedback to management

- Periodic reports are furnished to the Board of Directors and the Executive Committee
- Deliver feedback to management on an as necessary basis without limiting methods when subjects are considered to require timely sharing

An example of items taken up for in-depth internal discussions in response to opinions from shareholders and investors

- Continually provide the meeting hosted by outside directors
- Improve the content of IR materials (e.g., Possible Impact on Earnings while JPY Interest Rate Hikes (provisional calculation))
- Accelerate the pace of divesting policy-oriented stock holdings
- Methods for shareholder returns, etc.

The meeting hosted by outside directors (2024/10)



Chiharu Baba
Chairperson,
Compensation
Committee

Fumihiko Ike
Chairperson of
the Board of
Directors

Kimie Iwata
Chairperson,
Nominating
Committee

Resona WAY (Resona Group Corporate Promises)

Customers

Resona cherishes relationships with customers.

Shareholders


Resona cherishes relationships with shareholders.

Society

Resona places importance on its ties with society.

Employees

Resona highly regards employees' dignity and personality.

- 
- Review of 1H of FY2024 and Forecast for FY2024
 - Initiatives to Improve Corporate Value
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - Reference Material**
(**Financial Highlights**, MMP, Business Strategies and Other)

Breakdown of Financial Results for the 1H of FY2024

(JPY bn)		Resona Holdings (Consolidated)		Total of group banks										Difference (a)-(c)	
		(a)	YoY (b)			(c)	YoY (d)	Resona Bank		Saitama Resona Bank		Kansai Mirai Bank			Minato Bank
						(e)	YoY (f)	(g)	YoY (h)	(i)	YoY (j)	(k)	YoY (l)		
Gross operating profit		(1)	345.1	+32.0	311.1	+25.8	183.5	+24.3	61.1	+2.4	45.3	(1.2)	21.1	+0.3	34.0
Net interest income		(2)	229.0	+24.1	221.9	+20.2	122.1	+16.8	44.2	+3.0	38.0	(1.4)	17.4	+1.7	7.1
Nil from domestic loans and deposits		(3)	171.3	+6.5	171.3	+6.5	92.2	+6.7	32.3	(0.4)	33.5	(0.3)	13.2	+0.5	
Interest on yen bonds, etc.		(4)	18.0	+3.6	18.0	+3.6	9.5	+0.6	5.1	+1.7	1.8	+0.7	1.4	+0.4	
Net gains on cancellation of investment trusts		(5)	0.4	(0.6)	0.4	(0.6)	0.3	+0.4	*1	—	(0.0)	0.1	(0.8)	(0.0)	—
Fee income		(6)	112.3	+6.4	87.4	+5.2	57.4	+3.5	17.1	+0.4	6.9	+0.4	5.8	+0.8	24.9
Fee income ratio		(7)	32.5%	(1.2)%	28.0%	(0.7)%	31.3%	(2.5)%	28.1%	(0.4)%	15.2%	+1.3%	27.6%	+3.5%	
Trust fees		(8)	12.8	(0.1)	12.8	(0.1)	12.8	(0.1)	0.0	(0.0)	0.0	(0.0)	—	—	(0.0)
Fees and commission income		(9)	99.4	+6.6	74.5	+5.4	44.6	+3.7	17.1	+0.4	6.9	+0.4	5.8	+0.8	24.9
Other operating income		(10)	3.7	+1.5	1.8	+0.3	3.9	+3.9	(0.2)	(1.1)	0.3	(0.2)	(2.1)	(2.2)	1.9
Net gains on bonds (including futures)		(11)	(8.8)	(1.3)	(8.8)	(1.3)	(4.8)	+1.9	*1	(1.7)	(1.4)	(0.0)	+0.0	(2.2)	(0.0)
Operating expenses (excluding group banks' non-recurring items)		(12)	(220.7)	(14.9)	(202.5)	(11.6)	(113.1)	(8.0)	(40.3)	(2.5)	*2 (32.3)	(0.5)	(16.6)	(0.5)	(18.1)
Cost income ratio (OHR)		(13)	63.9%	(1.7)%	65.1%	(1.8)%	61.6%	(4.4)%	66.1%	+1.5%	71.3%	+3.0%	78.9%	+1.5%	
Actual net operating profit		(14)	124.8	+17.2	108.5	+14.2	70.3	+16.3	20.7	(0.1)	12.9	(1.7)	4.4	(0.2)	16.2
Core net operating profit (excluding net gains on cancellation of investment trusts) ^{*3}		(15)	130.2	+13.2	114.0	+10.1	71.9	+9.1	22.5	+0.5	12.9	(1.0)	6.5	+1.5	16.2
Core income		(16)	*4 83.3	+3.9	74.2	+3.7	46.1	+2.9	14.2	(0.7)	9.9	+0.3	3.9	+1.2	*4 9.0
Net gains on stocks (including equity derivatives)		(17)	46.0	+24.0	46.9	+24.5	25.9	+8.6	8.6	+3.9	0.8	+0.8	11.4	+11.1	(0.8)
Credit costs		(18)	(6.8)	+3.4	(7.6)	+1.4	(8.9)	(2.0)	(0.8)	(0.6)	2.3	+4.0	(0.1)	+0.1	0.8
Other gains, net		(19)	(5.4)	(0.2)	(4.8)	+0.4	(2.9)	+0.2	(0.8)	+0.9	(1.2)	(1.0)	0.2	+0.3	(0.6)
Net income before income taxes		(20)	158.5	+44.5	142.9	+40.6	84.4	+23.1	27.6	+4.0	14.9	+2.0	15.9	+11.3	15.6
Income taxes and other		(21)	(43.2)	(12.0)	(38.8)	(11.4)	(24.1)	(7.1)	(7.8)	(0.9)	(2.1)	(0.1)	(4.7)	(3.2)	
Net income attributable to non-controlling interests		(22)	(1.0)	(0.8)											
Net income (attributable to owners of parent)		(23)	114.2	+31.7	104.0	+29.1	60.2	+16.0	19.7	+3.0	12.8	+1.9	11.2	+8.0	

*1. Losses on cancellation of investment trusts are posted in the net gains on bonds since net of the losses and dividends from investment trusts become negative

1H of FY24(SR): Losses on cancellation of investment trusts: JPY(0.6) bn, dividends from investment trusts: + JPY0.6 bn → net amount: JPY(0.0) bn

*2. Exclude goodwill amortization by KMB, JPY(0.3) bn, related to acquisition of former Biwako Bank

*3. Actual net operating profit – Net gains on cancellation of investment trusts - Net gains on bonds(spot)

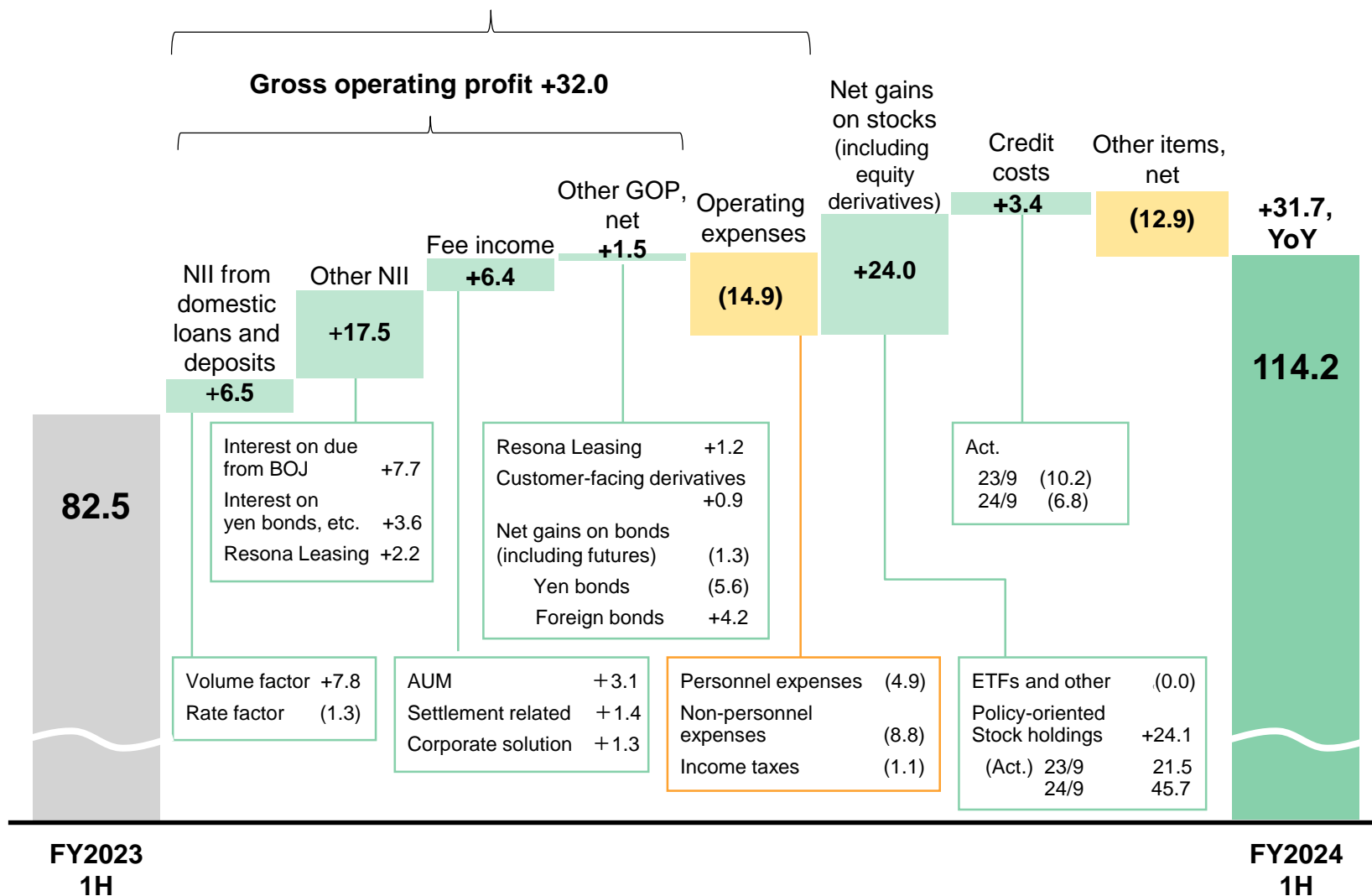
*4. Actual basis excluding operating expenses of Resona Leasing (JPY(2.2) bn)

Factors for the Changes in Net Income Attributable to Owners of Parent (YoY Comparison)

HD
Consolidated

(JPY bn)

Actual net operating profit +17.2 Core net operating profit*¹ +13.2



*1. Actual net operating profit - Net gains on cancellation of investment trusts - Net gains on bonds(spot)

Trend of Loans and Deposits (Domestic Account)

Total of
Group Banks

Average loan / deposit balance, rates and spread

- 1H of FY24 (YoY) : Avg. loan balance +4.62%, Loan rate +3bps
[Excluding loans to the Japanese gov. and others]
Average loan balance : +5.22%, Loan rate : +2bps
=> Full year (Revised plan) +5.21% +6bps

(Avg. bal. : Trillion Yen Income/Cost : Billion Yen)		FY2024			
		1H		Revised plan	YoY ^{*3}
		Act.	YoY ^{*3}		
		(a)	(b)	(c)	(d)
Loans	Avg. bal. (1)	42.80	+4.62%	43.01	+4.15%
	Rate (2)	0.84%	+0.03%	0.88%	+0.07%
	Income (3)	180.7	14.4	381.1	+46.2
Excluding loans to the Japanese gov. and others	Avg. bal. (4)	40.70	+5.22%	41.13	+5.21%
	Rate (5)	0.88%	+0.02%	0.92%	+0.06%
Corporate banking business unit ^{*1}	Avg. bal. (6)	23.91	+6.25%	24.26	+6.33%
	Rate (7)	0.85%	+0.06%	0.90%	+0.11%
Corporate Loan	Avg. bal. (8)	20.84	+7.81%	21.18	+7.67%
	Rate (9)	0.83%	+0.08%	0.88%	+0.13%
Personal banking business unit ^{*2}	Avg. bal. (10)	14.40	+1.58%	14.48	+1.74%
	Rate (11)	1.00%	(0.03)%	1.03%	(0.00)%
Deposits (Including NCDs)	Avg. bal. (12)	63.10	+1.27%	63.13	+1.18%
	Rate (13)	0.02%	+0.02%	0.05%	+0.05%
	Cost (14)	(9.3)	(7.9)	(34.5)	(31.7)
Loan-to-deposit	Spread (15)	0.81%	+0.00%	0.83%	+0.02%
	Net interest income (16)	171.3	6.5	346.6	+14.5

*1. Corporate loans (excluding loans to HD) + apartment loans, Figures are for internal administration purpose

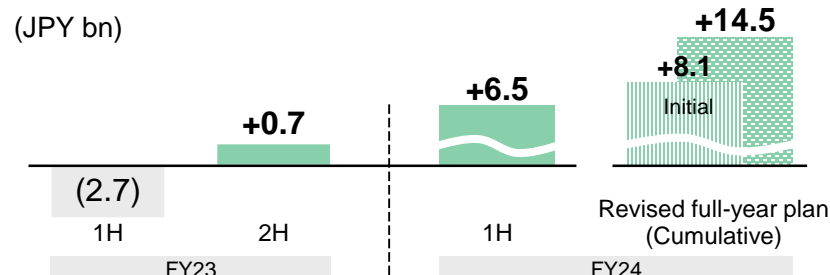
*2. Residential housing loans + other consumer loans, Figures are for internal administration purpose *3. Average balance : rate of change

*4. Corporate banking business unit (excluding apartment loans) + public corporation, etc.

Net interest income from domestic loans and deposits

- NII from domestic loans and deposits began to grow, achieving a turnaround in 2H of FY23
=> Upward revision of full-year plan
(Initial plan : +JPY8.1 bn, YoY => Revised plan : +JPY14.5 bn, YoY)

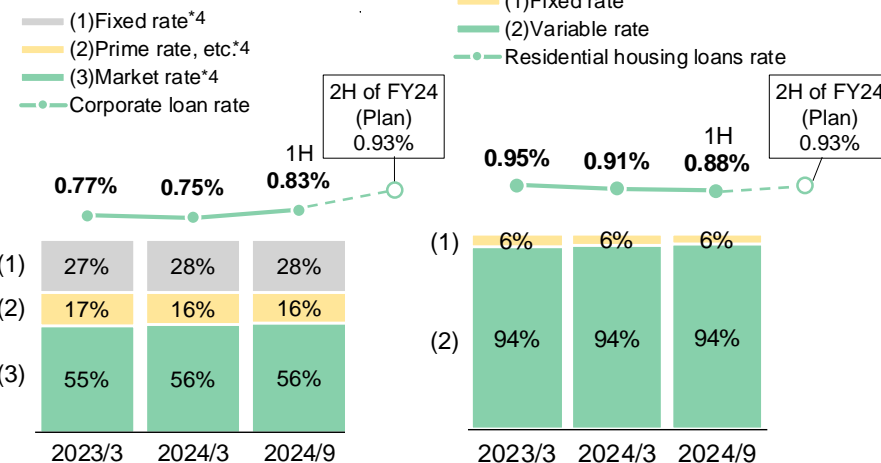
[Trends in NII from domestic loans and deposits (YoY change)]



Loan rate on a stock basis and composition by interest rate type

[Corporate loan]

[Residential housing loan]



Term-end Balance of Loans and Deposits

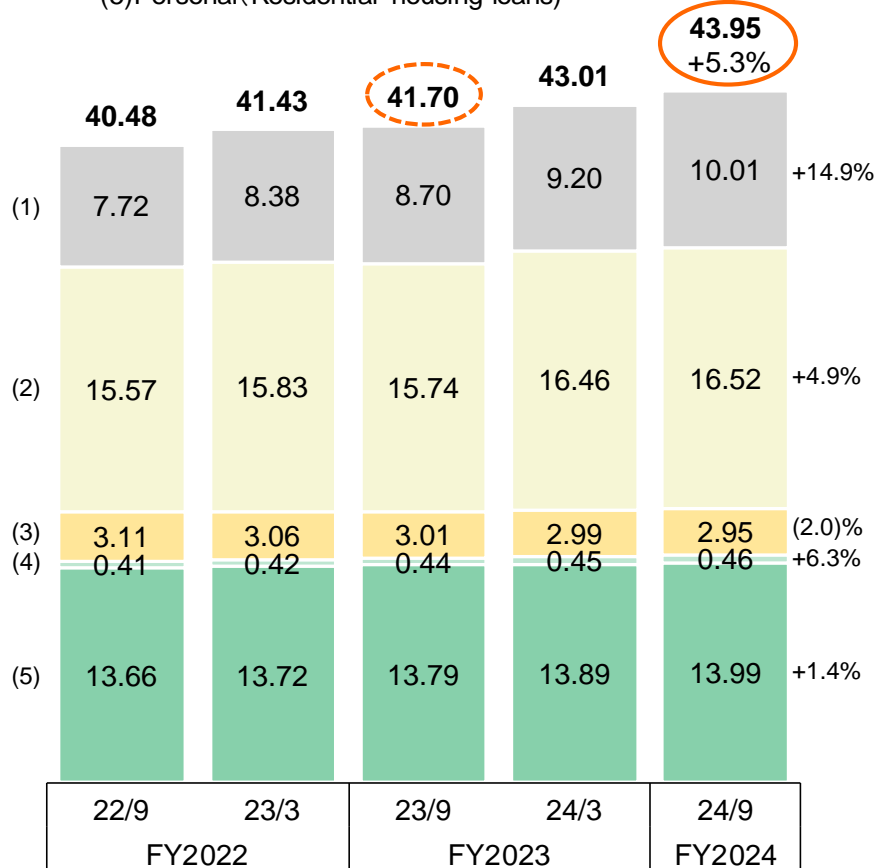
Total of
Group Banks

Term-end loan balance

[JPY tn, % represents YoY change]

- (1)Corporate (Large companies and other)
- (2)Corporate (SMEs)
- (3)Corporate (Apartment loans)
- (4)Personal (Consumer loans)
- (5)Personal (Residential housing loans)

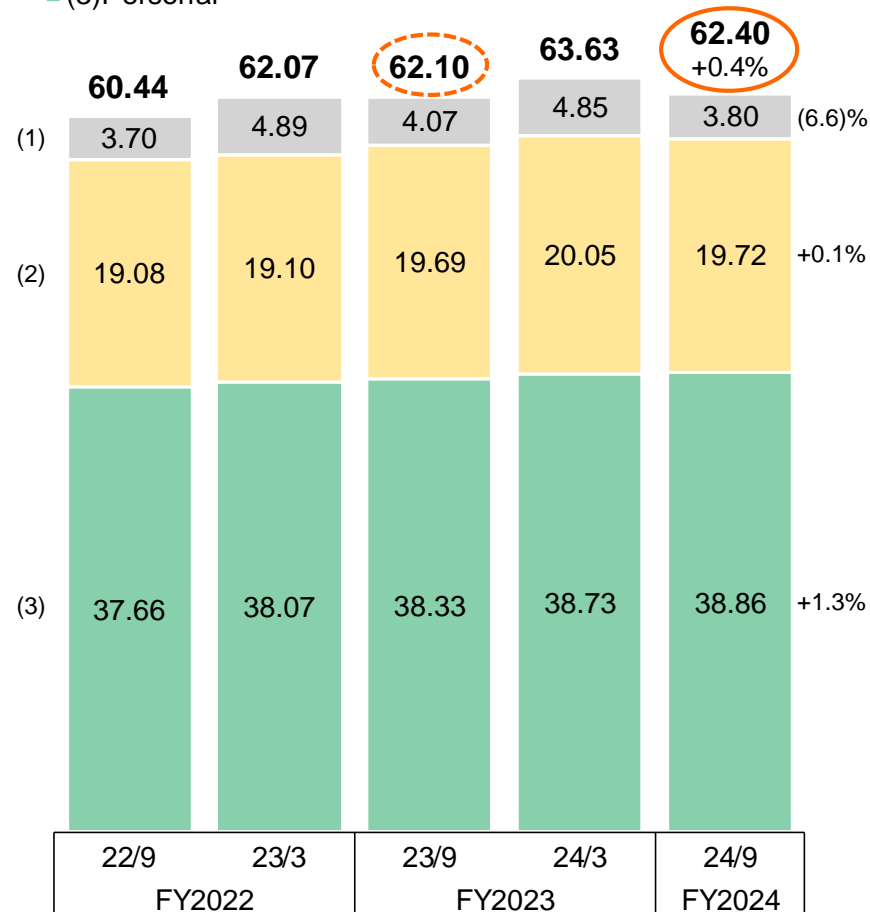
Of which, excluding
loans to the Japanese
gov. and others
[JPY2.32 tn] +5.4%



Term-end deposit balance

[JPY tn, % represents YoY change]

- (1)Other
- (2)Corporate
- (3)Personal



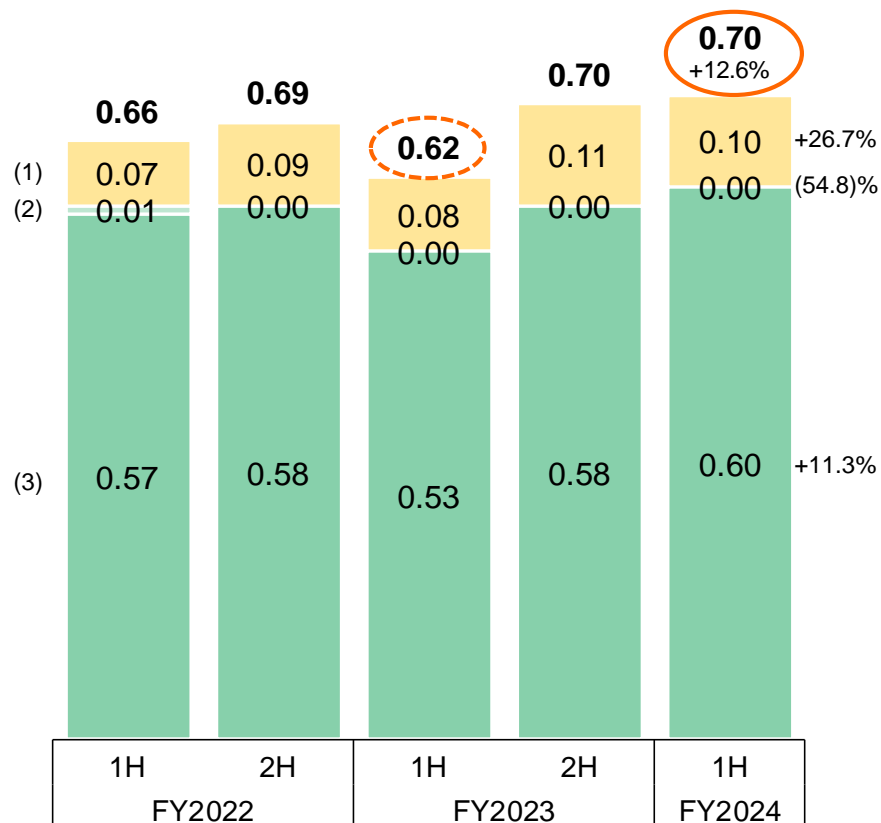
Housing Loan Business

Total of
Group Banks

New housing loan origination

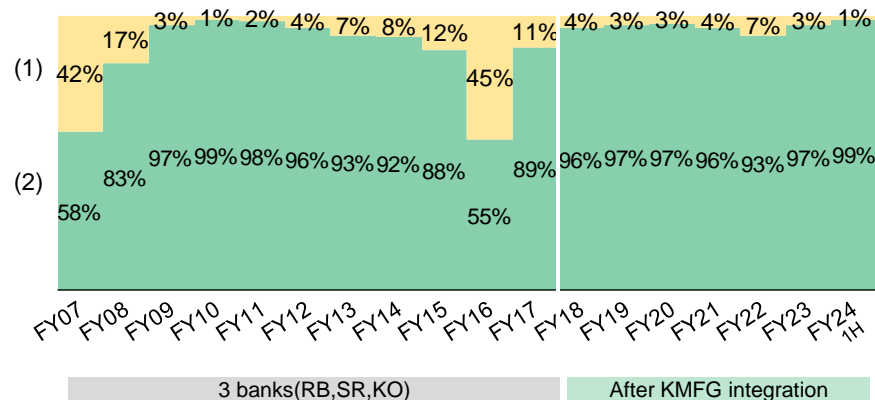
[JPY tn, % represents YoY change]

- (1)Apartment loan
- (2)Flat 35
- (3)Residential housing loan



Composition of newly originated residential housing loans by interest rate type

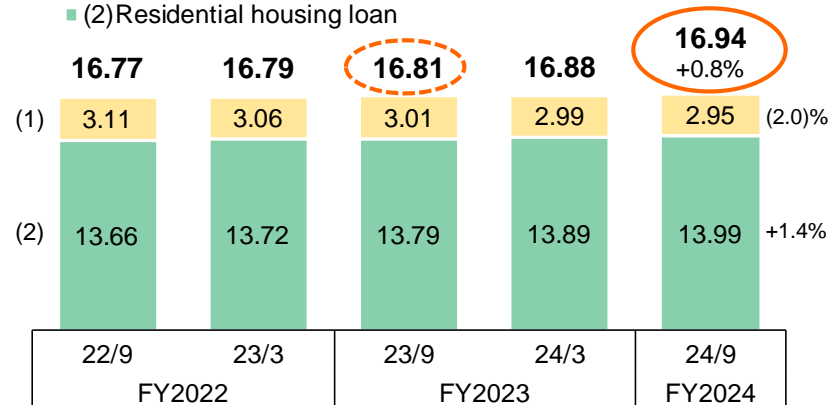
- (1)Share of fixed rate residential housing loans
- (2)Share of variable rate residential housing loans



Term-end housing loan balance

[JPY tn, % represents YoY change]

- (1)Apartment loan
- (2)Residential housing loan

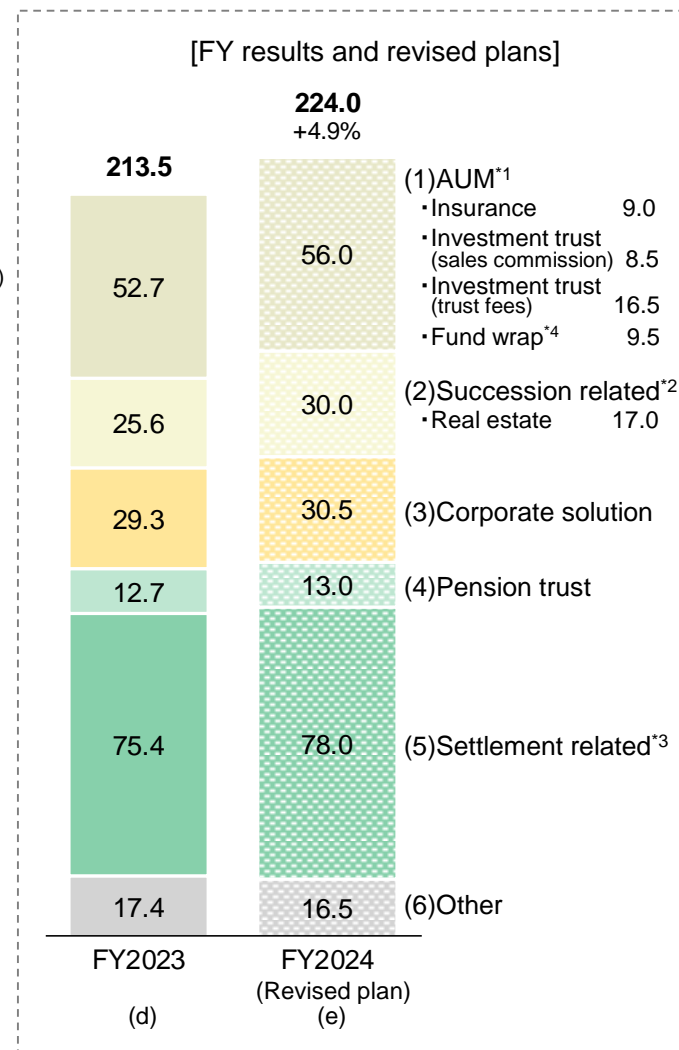
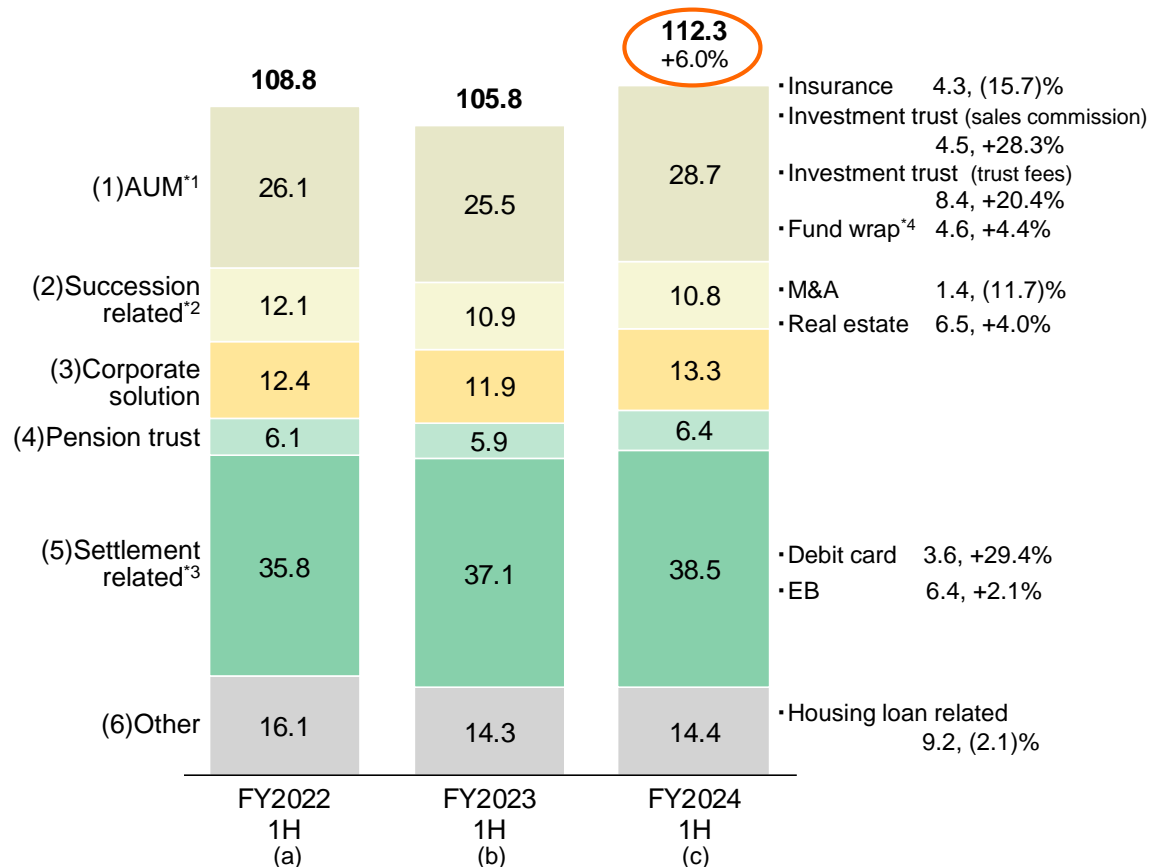


Fee Income

HD
Consolidated

- Historic-high profit on a 1H basis, progress rate against the initial full year plan : 50.5%
- Increased driven by growth in AUM (up JPY3.1 bn, or 12.3%, YoY), settlement related (up JPY1.4 bn, or 3.8%) and corporate solution (up JPY1.3 bn, or 11.6%, YoY), etc.

[JPY bn, % represents YoY change]



*1. Insurance and investment trust (sales commission and trust fees), fund wrap, securities trust and fee income earned by Resona Asset Management

*2. Asset and business succession related trust, real estate and M&A income *3. Fees and commission from domestic exchange, account transfer, EB, debit card, etc. and fee income earned by Resona Kessai Service and Resona Card *4. Including fee income earned by Resona Asset Management

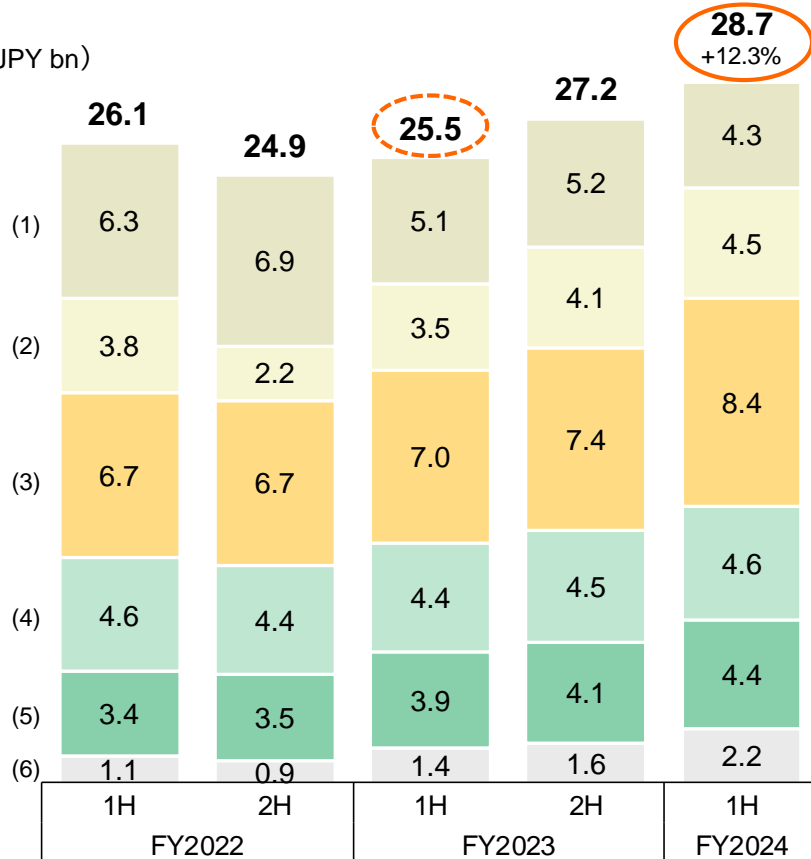
Major Fee Businesses(1) (AUM)

HD
Consolidated

AUM income

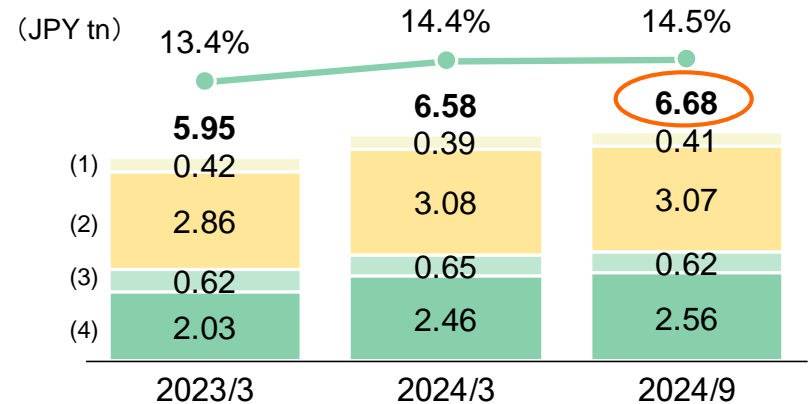
- (1) Insurance
- (2) Investment trust (sales commission)
- (3) Investment trust (trust fees)
- (4) Fund wrap
- (5) Resona Asset Management
- (6) Securities trust

(JPY bn)



Balance of asset formation support products sold to individuals

- (1) Foreign currency deposits, Public bonds, etc.
- (2) Insurance
- (3) Fund wrap *1
- (4) Investment trusts *1
- Asset formation support product ratio *2



- **Balance of fund wrap*1,3:** Sep. 24 JPY783.8 bn, +3.1%, YoY
Of which, external group JPY97.3 bn
- **Change in balance of investment trust and fund wrap :**
1H of FY24 Approx. +JPY82.0 bn
 - Net inflow (new purchase – withdrawal and redemption):
Approx. +JPY122.0 bn
- **Number of individual customers having investment trust, fund wrap and insurance products :**
Sep. 24 1,012 thousands, +23 thousands, YoY
 - Of which, NISA account holders*4: 454 thousands, +9.9%, YoY*5
- **iDeCo participants*6:** Sep. 24 198 thousands, +9.3%, YoY
- **Securities trust (total assets in custody) :** Sep. 24 JPY48.0 tn

*1. Based on market value *2. Balance of asset formation support products sold to individuals / (balance of asset formation support products sold to individuals and yen deposits held by individuals) *3. Including corporation and external group *4. NISA, Junior NISA, Cumulative NISA *5. After adjusting for the impact of the review of aggregation standards from the end of March 2024 *6. iDeCo participants + members giving investment instructions

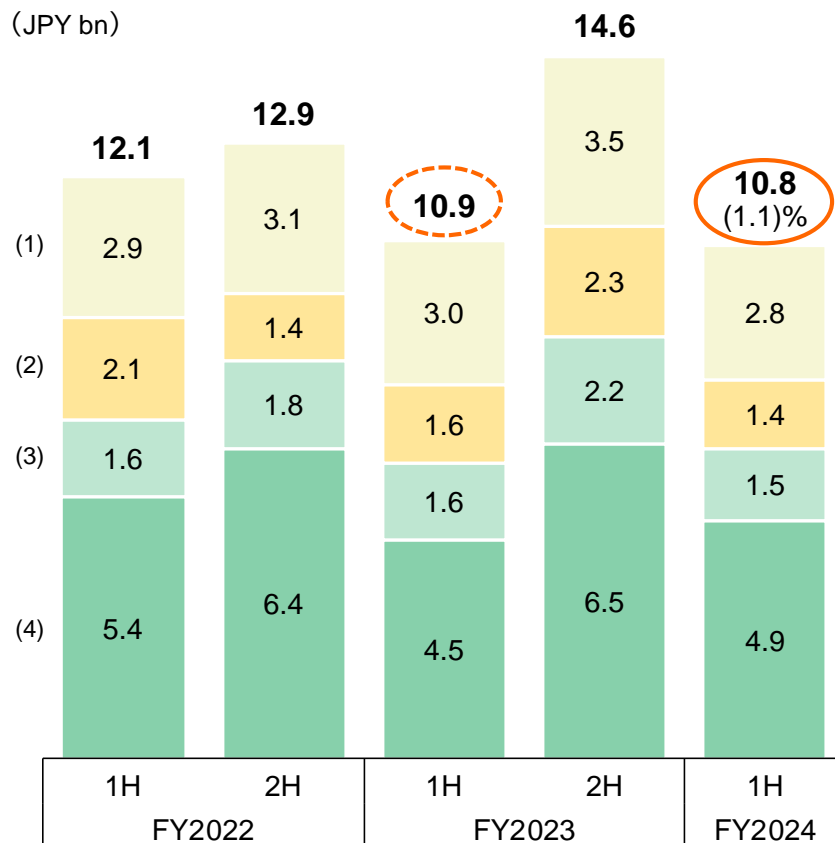
Major Fee Businesses(2) (Succession, Corporate Solution, Pension Trust)

HD
Consolidated

Succession related income

- (1) Asset and business succession related trust
- (2) M&A
- (3) Real estate (individual)
- (4) Real estate (corporation)*1

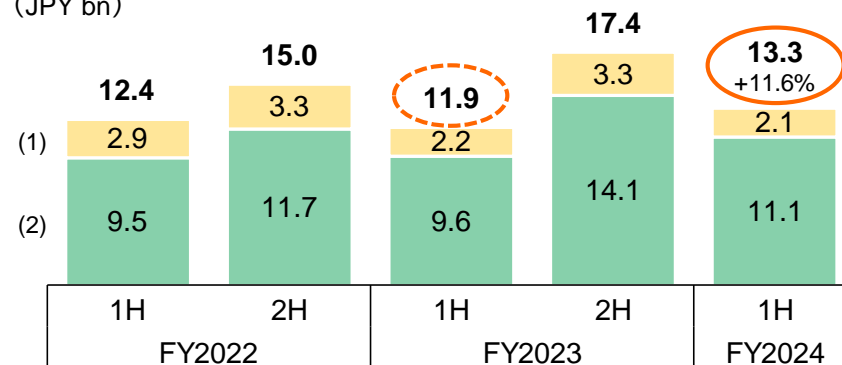
(JPY bn)



Corporate solutions business income

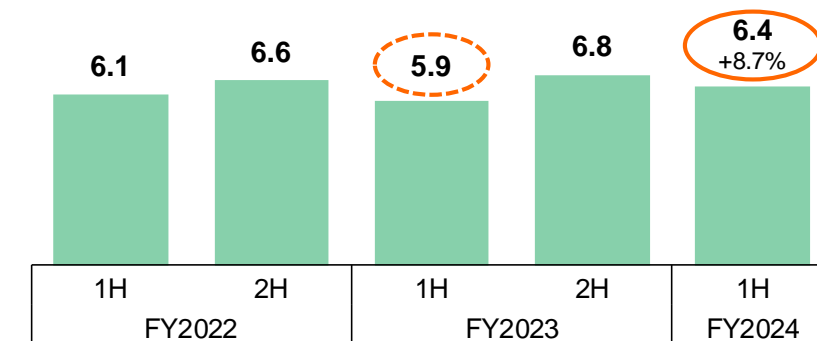
- (1) Private notes
- (2) Commitment line, Syndicated loans, Covenants

(JPY bn)



Pension trust income

(JPY bn)



*1. Excluding gains from investments in real estate funds

Credit Costs and NPL

HD Consolidated
Total of Group Banks

Credit costs

(JPY bn)		FY2022	FY2023		FY2024	
		(a)	1H (b)	(c)	1H (d)	Plan (e)
HD consolidated	(1)	(15.9)	(10.2)	(35.6)	(6.8)	(40.0)

Total of group banks	(2)	(15.0)	(9.1)	(29.6)	(7.6)	(36.5)
General reserve	(3)	(3.1)	3.4	(1.4)	2.2	
Specific reserve and other items	(4)	(11.9)	(12.5)	(28.1)	(9.8)	
New bankruptcy, downward migration	(5)	(45.2)	(19.2)	(40.8)	(32.3)	
Collection/upward migration	(6)	33.2	6.7	12.7	22.5	

Difference (1) - (2)	(7)	(0.8)	(1.1)	(6.0)	0.8	(3.5)
Housing loan guarantee subsidiaries	(8)	1.4	1.3	2.5	1.4	
Resona Card	(9)	(1.7)	(1.0)	(2.0)	(0.9)	

<Credit cost ratio>

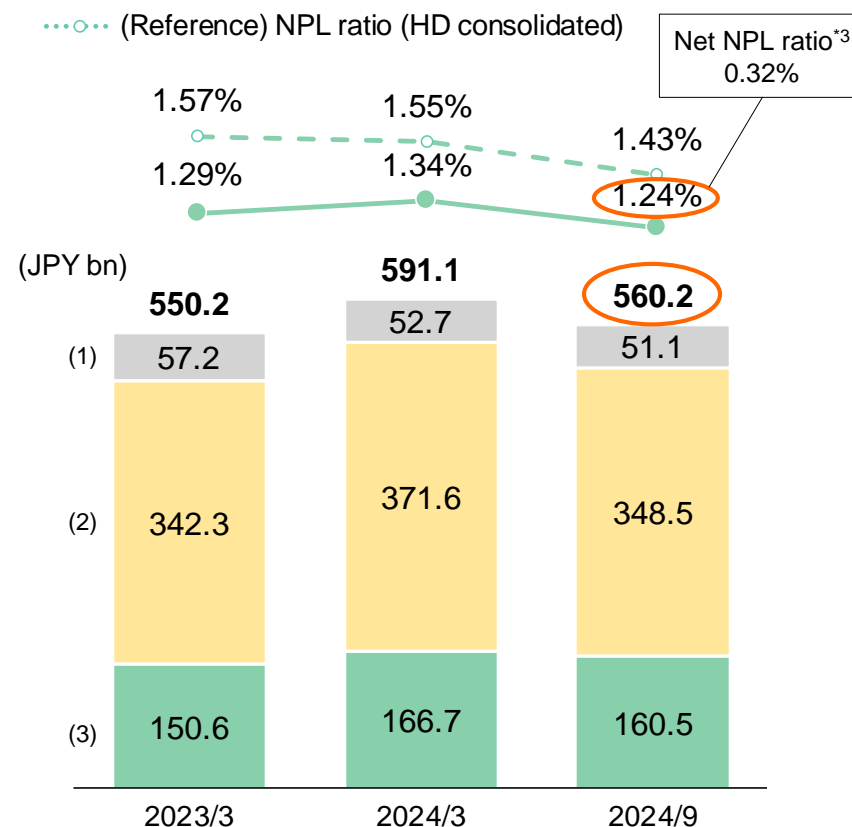
		(bps)				
HD consolidated ^{*1}	(10)	(3.9)	(4.8)	(8.4)	(3.1)	(9.1)
Total of group banks ^{*2}	(11)	(3.6)	(4.2)	(6.8)	(3.4)	(8.1)

(Note) Positive figures represent reversal gains

NPL balance and ratio (Total of group banks)

(Financial Reconstruction Act criteria)

- (1)Unrecoverable or valueless claims
- (2)Risk claims
- (3)Special attention loans
- NPL ratio
- (Reference) NPL ratio (HD consolidated)



*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term)

*2. Credit costs / total credits defined under the Financial Reconstruction Act, (Simple average of the balances at the beginning and end of the term)

*3. Net of collateral, guarantees and loan loss reserves

Securities portfolio*1

(JPY bn, before hedging)		2023/3	2024/3	2024/9	Net unrealized gains
		(a)	(b)	(c)	(d)
Available-for-sale securities	(1)	3,886.8	3,948.8	4,070.4	583.8
Stocks	(2)	283.8	261.6	240.6	666.5
Bonds	(3)	2,400.2	2,215.8	2,509.2	(72.0)
JGBs	(4)	645.3	539.3	902.9	(42.1)
Average duration (years)	(5)	12.8	11.9	9.5	—
Basis point value (BPV)	(6)	(0.78)	(0.60)	(0.84)	—
Local government and corporate bonds	(7)	1,754.9	1,676.4	1,606.3	(29.9)
Other	(8)	1,202.6	1,471.4	1,320.6	(10.5)
Foreign bonds	(9)	721.5	1,002.1	796.9	(11.1)
Average duration (years)	(10)	5.8	5.5	4.4	—
Basis point value (BPV)	(11)	(0.30)	(0.41)	(0.28)	—
Investment trusts (Domestic)	(12)	474.1	466.9	517.4	(0.6)
(Net unrealized gains)	(13)	472.9	663.3	583.8	
Bonds held to maturity	(14)	3,899.0	4,609.2	4,823.0	(203.3)
JGBs	(15)	2,278.2	2,737.0	2,882.4	(158.9)

JGBs (available for sale securities, c-5 and 6, d-4) after hedging in 2024/9

Average duration: 7.2 year, BPV: JPY(0.42) bn, Net unrealized gains: JPY(32.5) bn
(Foreign bonds are partially hedged by domestic investment trusts (bear fund) and other)

Status of policy-oriented stock holdings*2

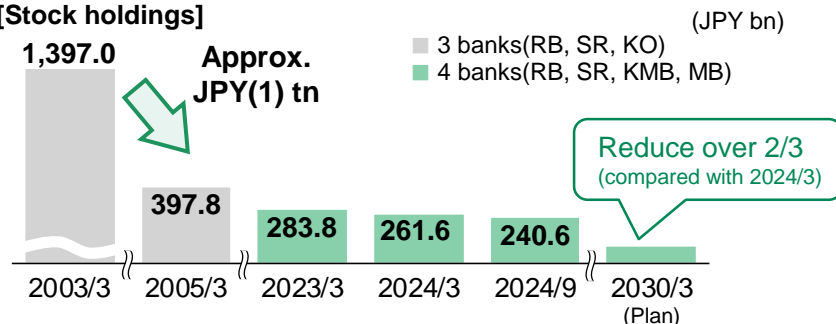
1H of FY24 (Act.)

Balance of listed stocks disposed (acquisition cost basis) : JPY21.0 bn
Net gain on sale: JPY46.5 bn (HD consolidated: JPY45.7 bn)
Breakeven Nikkei average: Approx. 6,700 yen

Outline of the plan for reduction of policy-oriented stock holdings (released in May 2024)

- Aim to create new value to be delivered to customers/
create management resources that can be allocated to growth investment and structural reforms
- Drastically increase the pace of reduction
 - Reduce over 2/3 of book value by the end of March 2030 (compared with 2024/3)
 - Reduce the fair value-based ratio to consolidated net assets to 10% level (will reduce the ratio to the 20% level in three years in the best-case scenario)
- Creating and utilizing capital (equivalent to JPY300 bn) to accelerate growth
 - Accelerate efforts to address issues confronting our customers and society as a whole and structural reforms and the strengthening of foundations, which are both necessary to realize CX

[Stock holdings]



*1. Acquisition cost basis. Stocks and others without a quoted market price and investments in partnerships are excluded

*2. Policy-oriented stocks are classified into (i) policy investment stocks and (ii) strategic investment stocks, according to the purpose of holding. Of these, (i) policy investment stocks are targeted for reduction of the balance. All listed shares held by group banks are (i) policy investment stocks

Capital Adequacy Ratio

HD
Consolidated

- CET1 ratio (International standard, the full enforcement, excluding net unrealized gains on available-for-sale securities) as of September 30, 2024 was 10.15%

Capital adequacy ratio

		2024/9	Change from 24/3
CET1 ratio (International std.) (Excluding net unrealized gains on available-for-sale securities)	Full enforcement (1)	10.15%	+0.25%
(Reference)	Full enforcement (2)	12.08%	(0.02)%
CET1 ratio (International std.)	Transitional arrangements (3)	15.38%	—
(Reference)	Full enforcement (4)	10.52%	+0.18%
CAR (Domestic std.)	Transitional arrangements (5)	13.13%	+0.28%

[International standard, the full enforcement]

(JPY bn)		2024/9	Change from 24/3
Common Equity Tier1 capital (Excluding net unrealized gains on available-for-sale securities)	[(7) - (9)] (6)	2,229.8	+71.2
Common Equity Tier1 capital	(7)	2,653.5	+14.3
Stockholders' equity	(8)	2,267.6	+68.0
Net unrealized gains on available-for-sale securities	(9)	423.6	(56.9)
Regulatory adjustments	(10)	(97.9)	+1.9
Risk weighted assets (full enforcement)*1	(11)	21,951.4	+148.8
Credit risk weighted assets	(12)	17,142.8	(136.6)
Market risk	(13)	293.6	+26.7
Operational risk	(14)	895.6	+32.4
Floor adjustment	(15)	3,619.3	+226.1

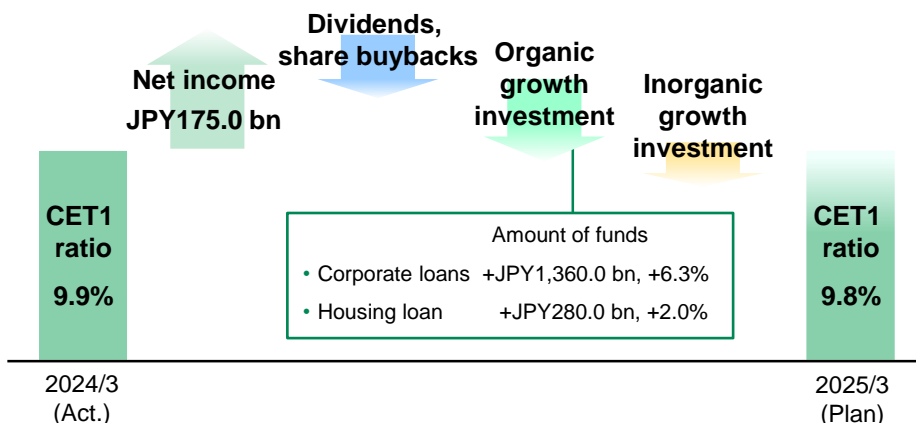
*1. Including risk weighted assets equivalent to market value of policy-oriented stock holdings

Factors for changes in Common Equity Tier1 capital in 1H of FY2024

- **Stockholders' equity (8)** **+JPY68.0 bn**
 - Net income attributable to owners of parent +JPY114.2 bn
 - Share buyback (completed in Jun. 24) JPY(20.0) bn
 - Interim dividend JPY(26.7) bn
- **Credit risk weighted assets (12)** **+JPY136.6 bn**
 - Increasing loan balance +JPY198.7 bn
 - Stock holdings JPY(308.7) bn

Factors for changes in CET1 ratio in FY2024

[International standard, the full enforcement
(excluding net unrealized gains on available-for-sale securities)]



Earnings Targets for FY2024 (released in Nov. 2024)

HD Consolidated
Total of Group Banks

HD consolidated

(JPY bn)		Full-year	Change from initial target	YoY change
Net income attributable to owners of parent	(1)	175.0	+10.0	+16.1
Difference	(2)	16.5	+0.5	+1.2
Core income *1	(3)	168.5	+8.5	*2 +9.8

DPS

		DPS	YoY change
Full-year dividend (forecast)	(4)	23.0 yen	+1.0 yen
Interim dividend	(5)	11.5 yen	+0.5 yen

Total of group banks / Each group bank (non-consolidated basis)

(JPY bn)		Total of group banks		RB		SR		KMB		MB	
		Full-year	Change from initial target	Full-year	Change from initial target	Full-year	Change from initial target	Full-year	Change from initial target	Full-year	Change from initial target
Gross operating profit	(6)	632.0	+24.0	372.0	+20.0	121.5	+3.5	95.0	+1.0	43.5	(0.5)
Operating expenses	(7)	(406.0)	-	(228.5)	-	(79.5)	(0.5)	(64.0)	-	(34.0)	+0.5
Actual net operating profit	(8)	226.0	+24.0	143.5	+20.0	42.0	+3.0	31.0	+1.0	9.5	-
Net gains on stocks (including equity derivatives)	(9)	64.0	+12.5	43.0	-	9.0	+2.5	0.5	-	11.5	+10.0
Credit costs	(10)	(36.5)	-	(24.0)	-	(6.0)	-	(3.5)	-	(3.0)	-
Income before income taxes	(11)	221.0	+12.0	152.5	+7.5	40.0	+2.5	22.0	(1.0)	6.5	+3.0
Net income	(12)	158.5	+9.5	108.0	+5.0	28.0	+2.0	18.0	+0.5	4.5	+2.0

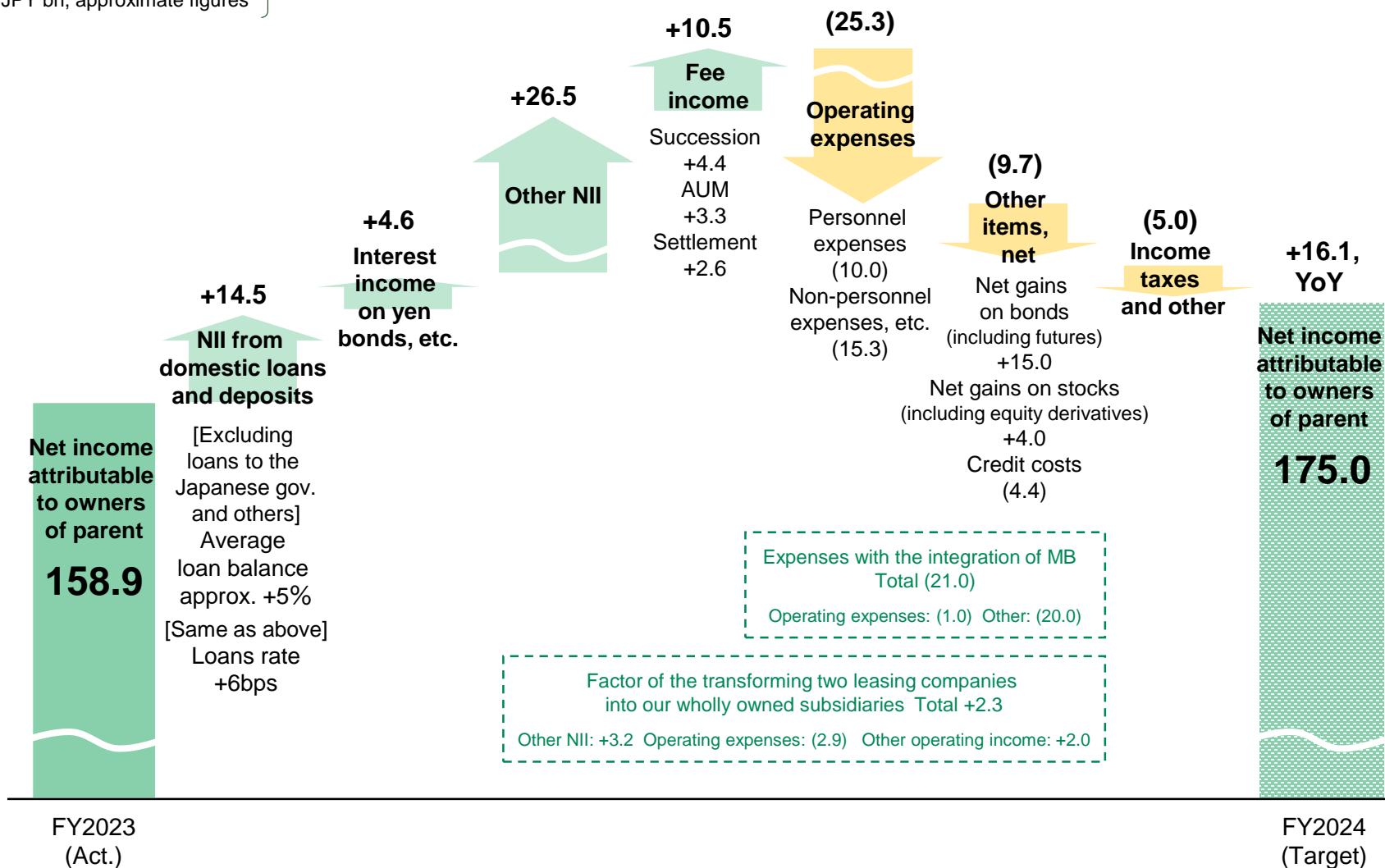
*1. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses, actual basis excluding operating expenses of Resona Leasing

*2. Comparison with the actual basis for the FY23 (excluding the impact of the joint management designated money trust of +JPY2.4 bn)

(Reference) Rationale for FY2024 Earnings Targets (YoY change)

HD
Consolidated

[JPY bn, approximate figures]

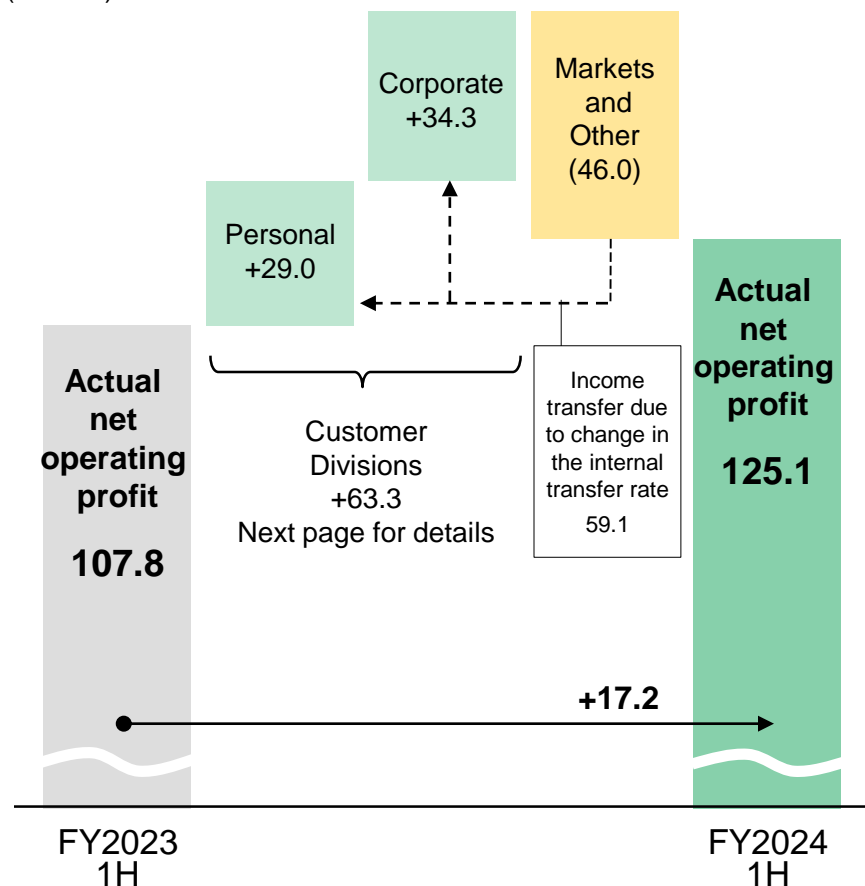


(Reference) Outline of Financial Results of Each Segment

HD
Consolidated

(JPY bn)		FY2024 1H	YoY Change
Customer Divisions	Gross operating profit (1)	399.4	+79.0
	Operating expense (2)	(220.5)	(15.9)
	Actual net operating profit (3)	179.2	+63.3
Personal Banking	Gross operating profit (4)	179.4	+37.9
	Operating expense (5)	(114.4)	(8.9)
	Actual net operating profit (6)	65.0	+29.0
Corporate Banking	Gross operating profit (7)	220.0	+41.1
	Operating expense (8)	(106.1)	(7.0)
	Actual net operating profit (9)	114.1	+34.3
Markets and Other	Gross operating profit (10)	(53.9)	(46.9)
	Operating expense (11)	(0.1)	+1.0
	Actual net operating profit (12)	(54.0)	(46.0)
Total	Gross operating profit (13)	345.5	+32.0
	Operating expense (14)	(220.7)	(14.9)
	Actual net operating profit (15)	125.1	+17.2

(JPY bn)



Definition of management accounting

Gross operating profit of “Markets” segment includes a part of net gains/losses on stocks.
“Other” segment refers to the divisions in charge of management and business administration

(Reference) Outline of Financial Results of Customer Divisions

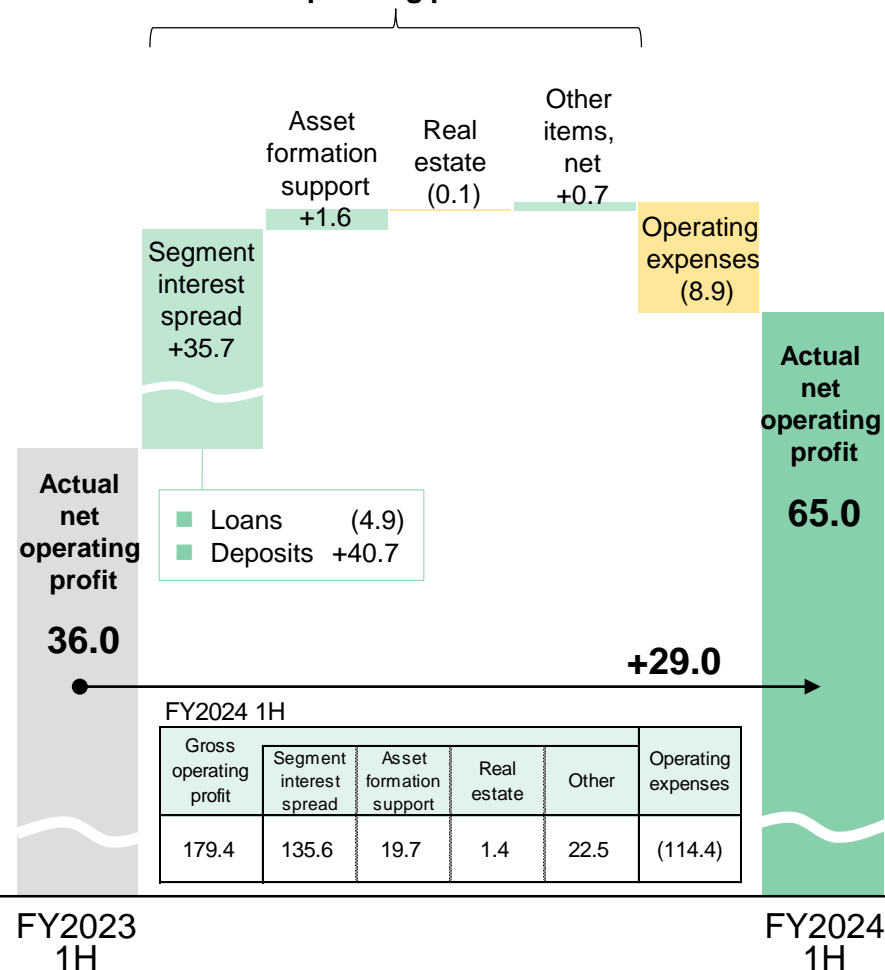
HD
Consolidated

Personal Banking Segment

■ Actual net operating profit : Up JPY29.0 bn, YoY

(JPY bn)

Gross operating profit +37.9

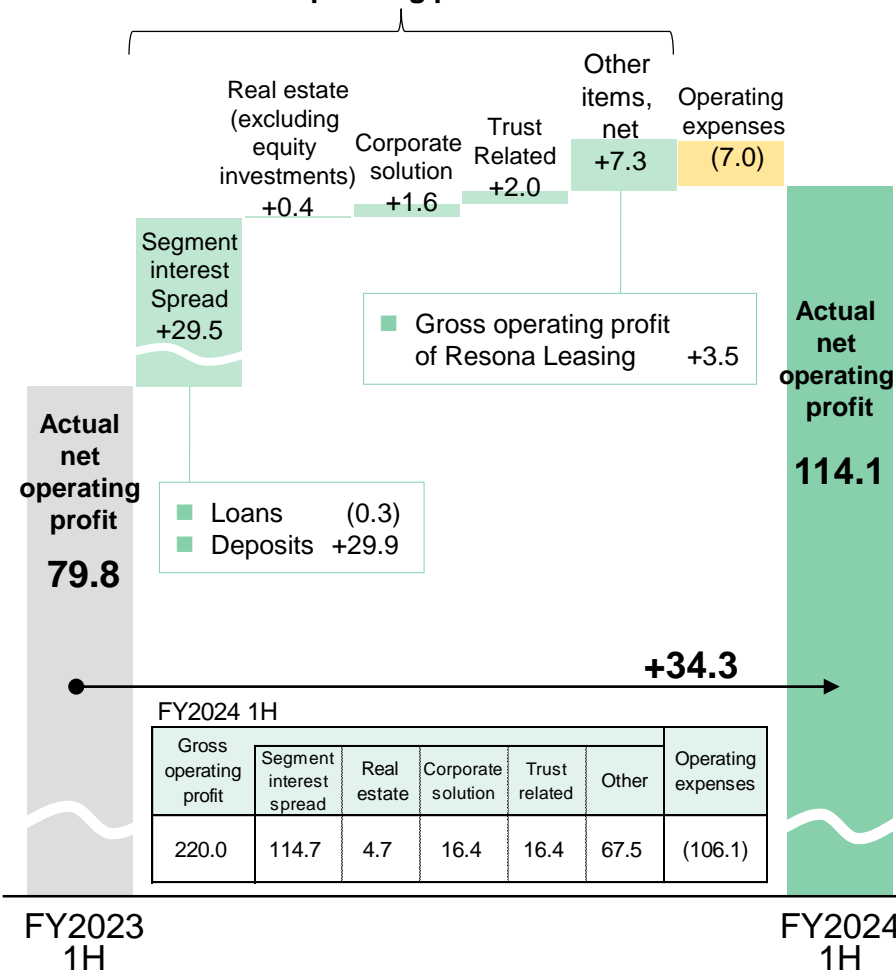



Corporate Banking Segment

■ Actual net operating profit : Up JPY34.3 bn, YoY

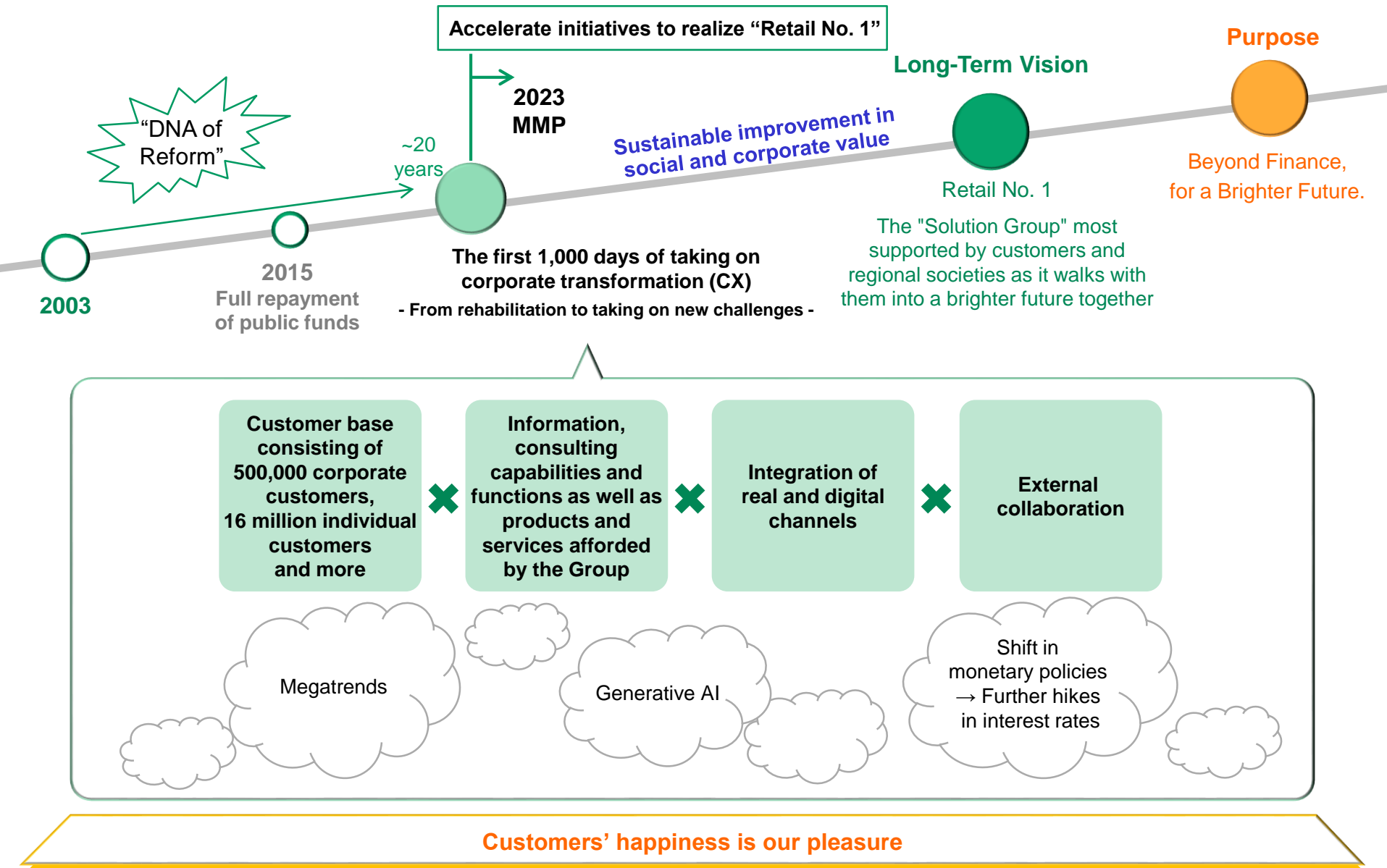
(JPY bn)

Gross operating profit +41.1



- 
- Review of 1H of FY2024 and Forecast for FY2024
 - Initiatives to Improve Corporate Value
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - Reference Material**
(Financial Highlights, **MMP**, **Business Strategies** and Other)

The Resona Group's Ideals and the Direction It is Aiming For



Overview of the MMP

**Accelerate initiatives to realize “Retail No. 1”: The first 1,000 days of taking on corporate transformation (CX)
-From rehabilitation to taking on new challenges-**

◆ Adapt to changes in light of such trends as SX, DX, etc.

◆ Further accelerate income and cost structure reforms

Strengthening of Value Creation Capabilities

◆ Striving for the further development of businesses backed by the group’s inherent strengths and creating new value

Further Development and New Challenges

- Strengthening our consulting capabilities in terms of both quality and quantity
- Leverage the combined capabilities offered by all Resona Group companies (customer bases and service functions)
- Utilizing technologies and data



Co-creation and Expansion of Value

- Expanding customer bases, management resources and functions
 - ✓ Financial digital platform
 - ✓ Inorganic investment

<Value to be delivered>

<Areas of business focus>

Ever more diverse issues confronting our customers require ever more sophisticated solutions

Circulation of businesses and assets

Facilitation

Transition of social structure

- SME loans
- Business and asset succession
- Cashless and DX
- Asset formation support
- Corporate pensions
- Housing loans

Development of Next-Generation Management Platforms

◆ Further strengthening the consolidated management of Group companies and executing integrally reforms of management platforms

Governance

- Strengthen Group governance
- Upgrade our mode of risk governance
- Pursue the thorough practice of customer-oriented business conduct

Human capital

- Realize value creation and well-being
- Resonance of the three pillars (engagement, professionalism and co-creation)

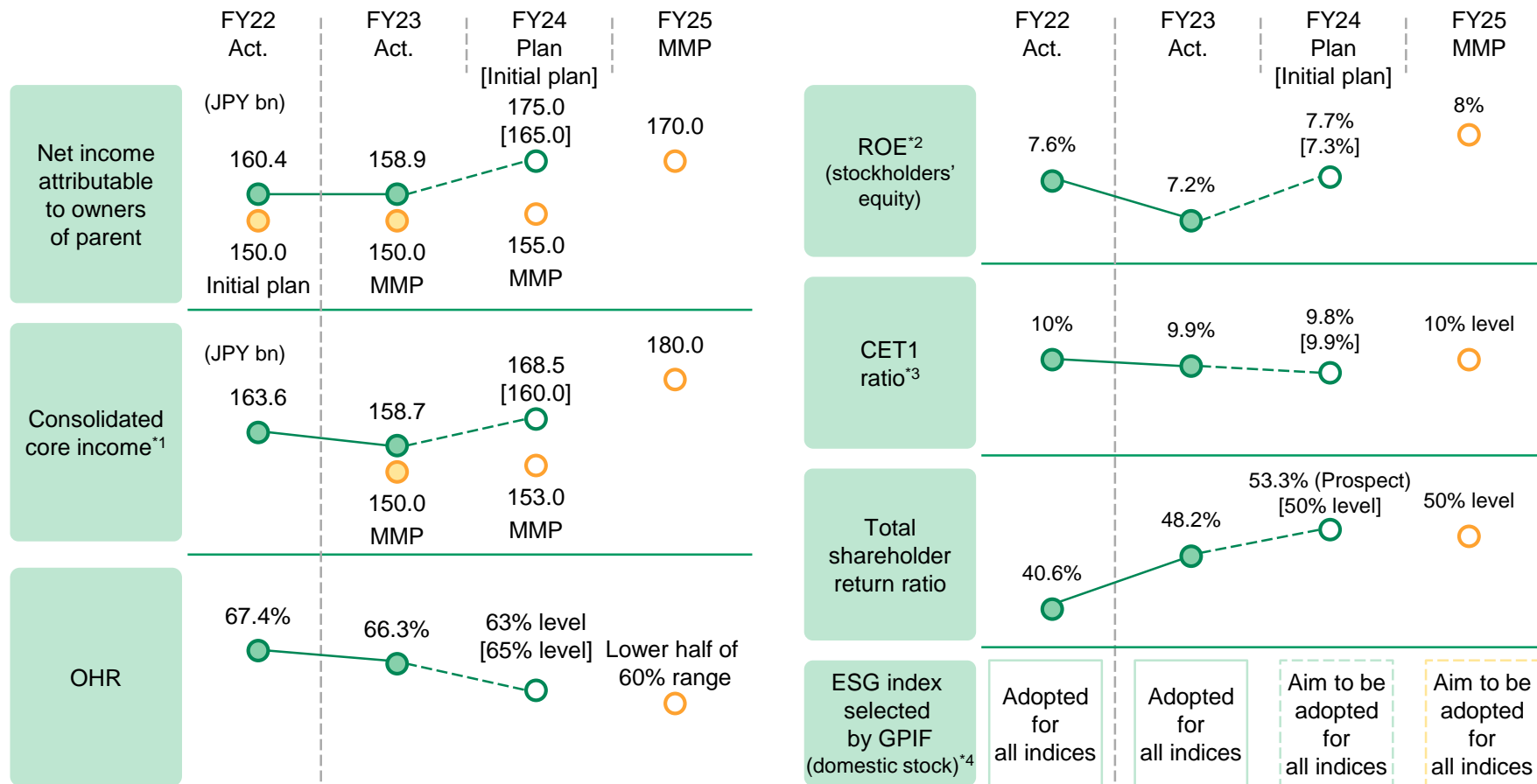
Intellectual capital

- Business processes: Exhaustive overhaul
- Channels: Integration of face-to-face and digital channels
- Systems: Pursuing generalization, openness and streamlining

Transitioning from striving to qualitatively and quantitatively enhance capital to a new phase in which we can fully utilize it

Progress Status under the MMP

- Net income attributable to owners of parent for FY24 aims to be +JPY20.0 bn in excess of our MMP target, building on progress in initiatives aimed at achieving “Profitability surpassing MMP target.”
- ROE (stockholders' equity) is 7.7%, with a target of 8% or more in the final year of MMP
- Maintained robust control on and kept the CET1 ratio flat against the MMP target even as we steadily pushed ahead with capital utilization



*1. Net interest income from domestic loans and deposits + Interest on yen bonds, etc. + Fee income + Operating expenses.

Figures of FY23 and FY24 are actual basis(excluding impact of the joint management designated money trust and the transforming two leasing companies into our wholly owned subsidiaries)

*2. Net income / Total stockholders' equity (simple sum of the balance at the beginning and the end of the term/2) *3. Based on the full enforcement of the finalized Basel 3 regulations under

the international standard; excluding net unrealized gains on available-for-sale securities *4. FTSE Blossom Japan Index, FTSE Blossom Japan Sector Relative Index,

MSCI Japan ESG Select Leaders Index (until FY22), MSCI NIHONKABU ESG Select Leaders Index (from FY23),

S&P/JPX Carbon Efficient Index series, MSCI Japan Empowering Women Index and Morningstar Japan ex-REIT Gender Diversity Tilt Index

Roadmap for Securing Profit (Released in May 2023)

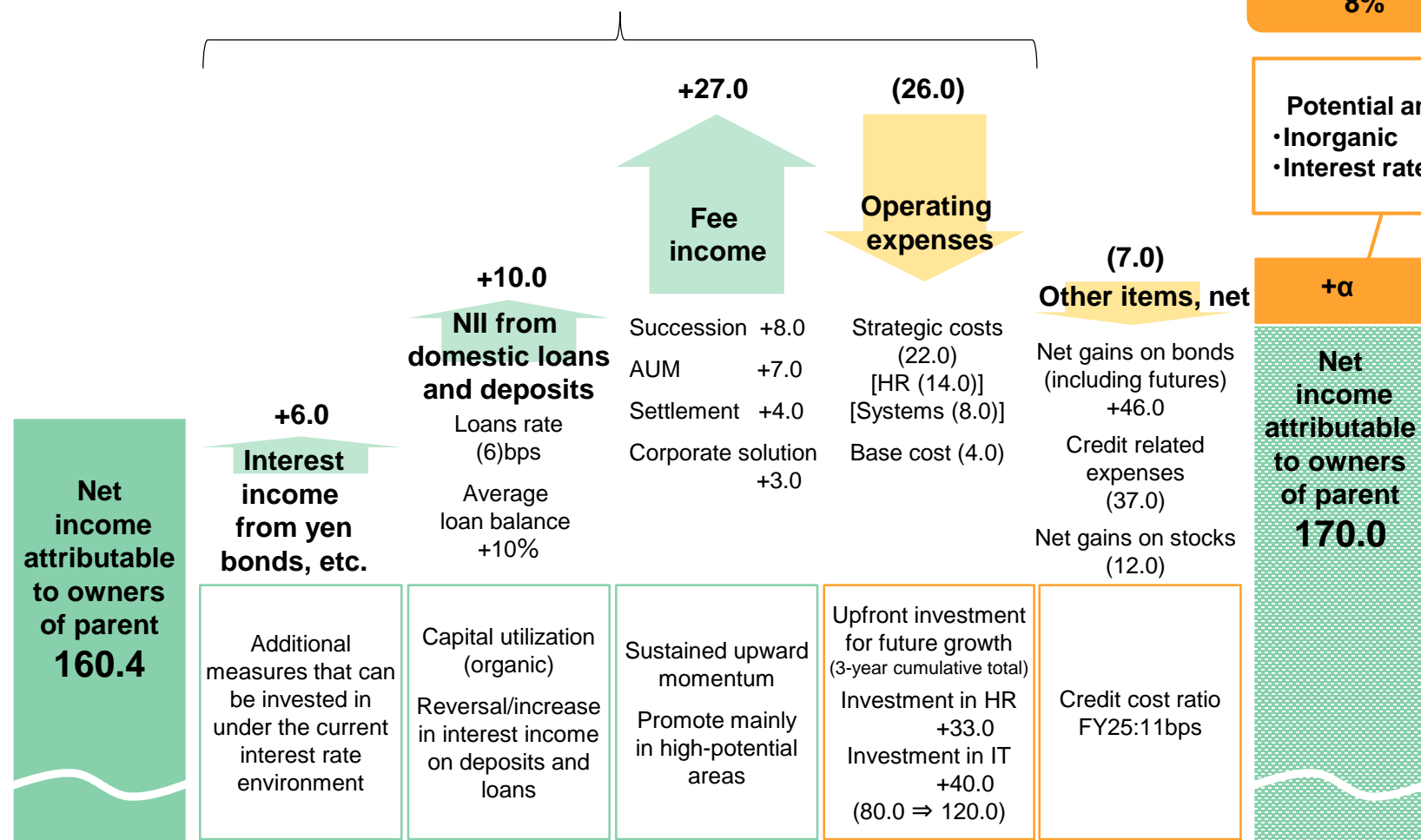
Aim for growth in core profit that will exceed outlays associated with forward-looking investment aimed at improving employee engagement and productivity, with our plan calling for achieving an ROE of 8%

(JPY bn)

Core income [including Interest on yen bonds, etc.] +17.0

ROE target
8%

Potential and upside
• Inorganic
• Interest rate hikes etc.

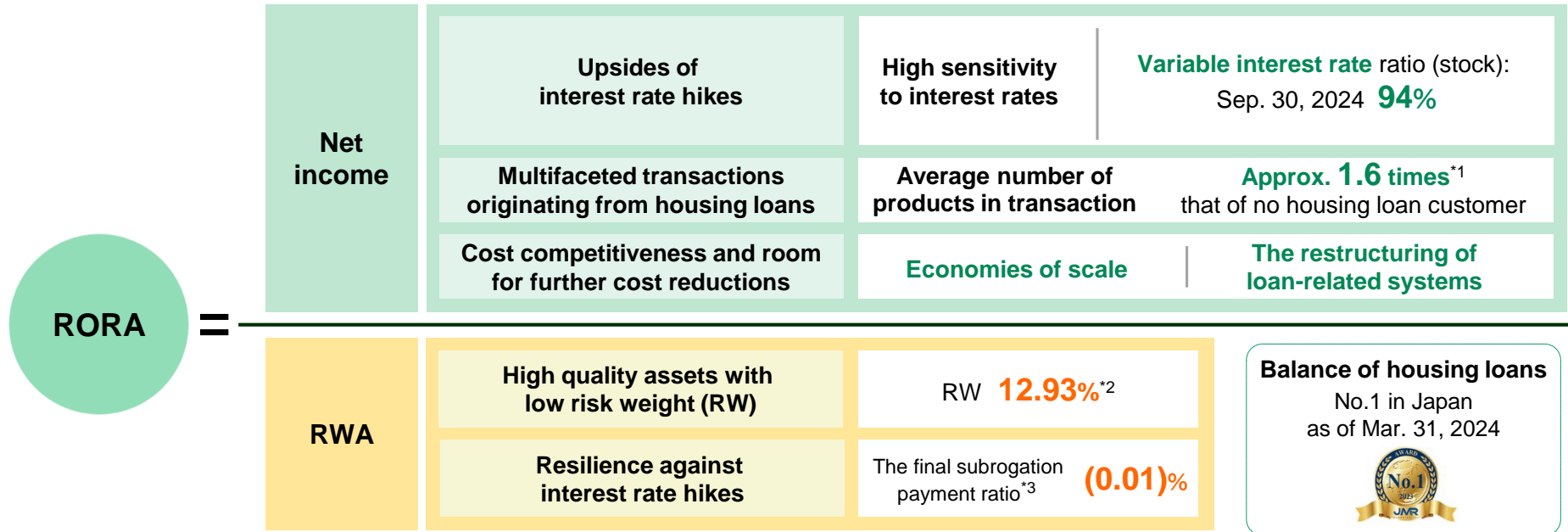


FY2022
(Act.)

FY2025
(Target)

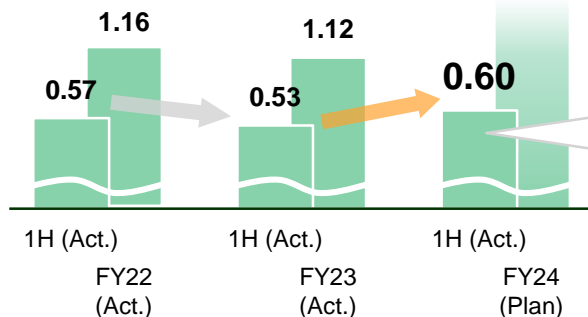
Housing Loan Business

Enhance the portfolio with high profitability (RORA = Net income / RWA)



[Trends in new housing loan origination]

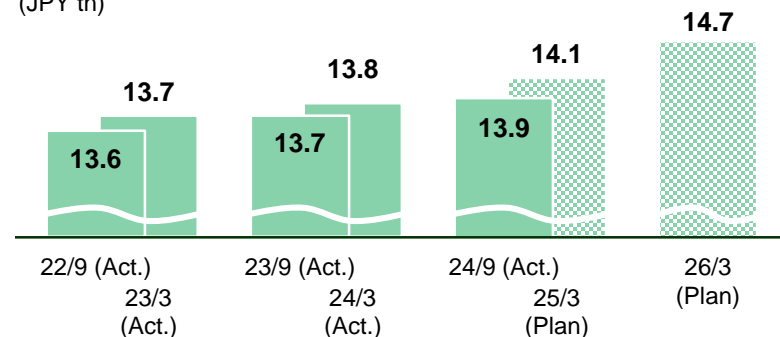
(JPY tn)



- Raise upper limits on lending^{*4}
 - JPY100 mil → JPY300 mil
- Differentiation
 - Home relocation plan^{*4}
 - ✓ Enable the purchase of a new home before previous home has been sold
- All procedures can be completed on the web^{*4}

[Balance of housing loans]

(JPY tn)

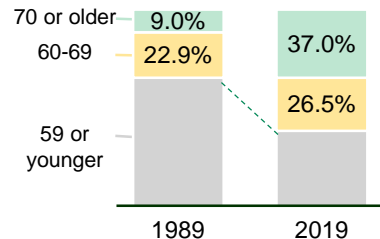


*1. Comparison with potential II and III (as of Sep. 30, 2024, RB+SR+KMB) *2. HD consolidated, as of Mar. 31, 2024, non-default *3. 1H or FY24, housing loans guarantee subsidiaries' subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans *4. RB, SR

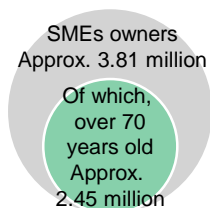
Succession Business

Support the smooth succession of businesses and assets amid an aging society

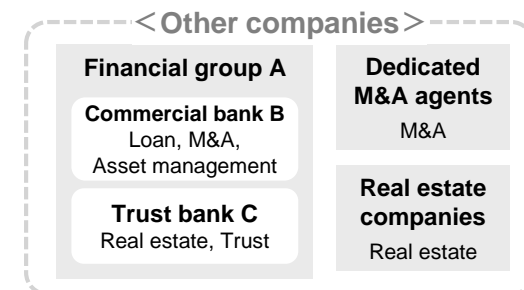
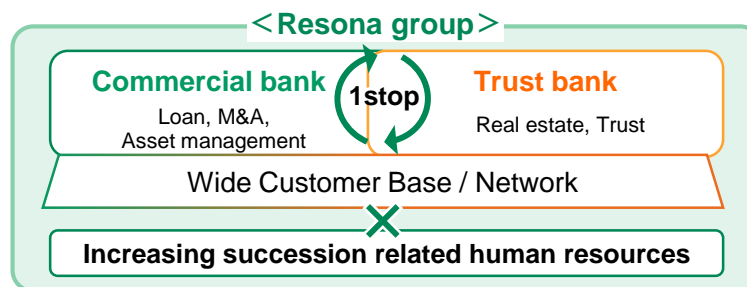
[Financial asset holdings broken down by holder age group*1]



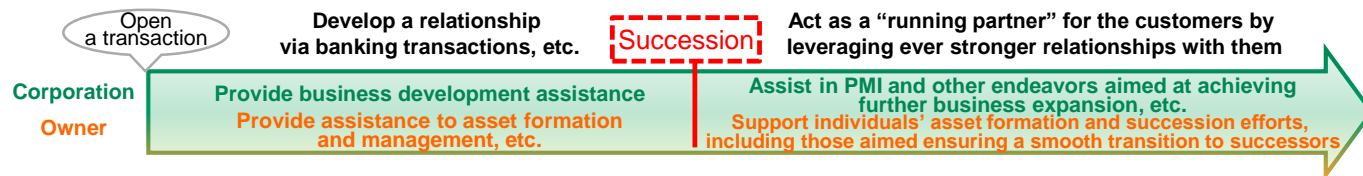
[Number of SMEs owners*2]



- One-stop solutions leveraging the combination of our commercial banking capabilities and full-line trust banking functions

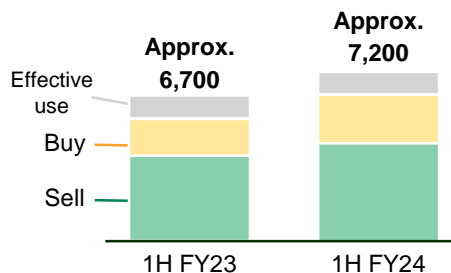


- Serve as a “running partner” for customers by extending medium- to long-term support transcending the scope of succession

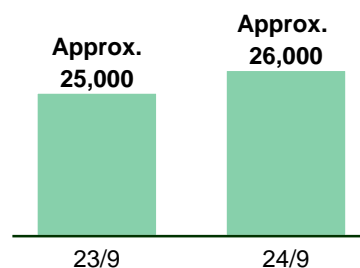


- Diverse pipelines backed by our trust banking functions

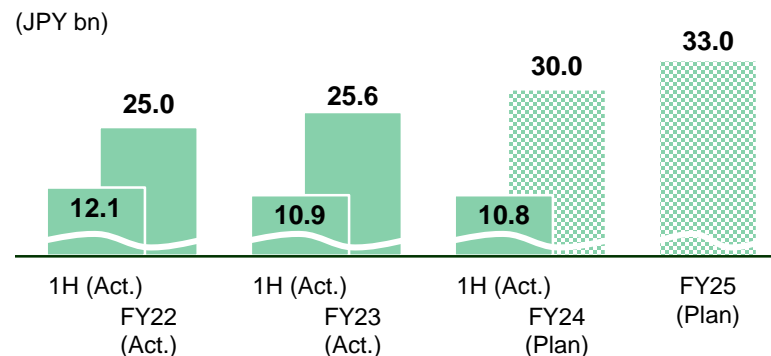
[Number of leads for real estate-related deals of Resona*3]



[Number of succession trusts of Resona*4]



[Succession related income]



*1. The Annual Report on the Aging Society issued by Japan's Cabinet Office *2. The Comprehensive Package of Measures for Supporting SMEs in Business Succession to Third Parties formulated by the Small and Medium Enterprise Agency *3. RB *4. Total of group banks

Asset Formation Support (1)

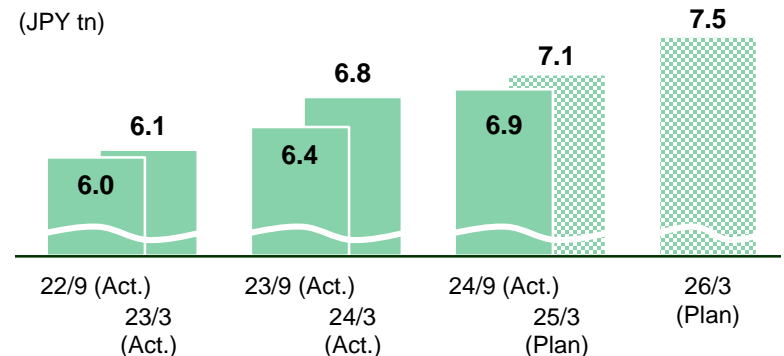
Contribute to the development of the investment chain by fully taking advantage of our asset management capabilities cultivated over the course of more than 60 years of corporate pension fund management

		At the time of the formulation of the plan*1		Sep. 30, 2024		What we aim to be
Asset management company Resona Asset Managerent	AUM balance	Sep. 2023 Approx. JPY48 tn	+9 tn	JPY57 tn	+8 tn	FY2030 Approx. JPY 65 tn
	Corporate pension-related asset balance	Dec. 2023 Approx. JPY5 tn	+1.5 tn	JPY6.5 tn	+3.5 tn	FY2032 Approx. JPY 10 tn
	No. of persons enrolled in defined contribution pension plans (No. of persons enrolled in NENKIN*2)	Dec. 2023 Approx. 0.55 mil (Approx. 1.22 mil)	+0.05 mil	0.60 mil (1.26 mil)	+0.40 mil	FY2030 Approx. 1 mil (Approx. 1.70 mil)
	Ratio of NISA Accounts in operation	Sep. 2023 61.7%	(4.7)%	57%	+33%	FY2025 Approx. 90 %
	Fund wrap balance*3	Sep. 2023 Approx. JPY700 bn	+83.8 bn	JPY783.8 bn	Approx. +600 bn	FY2025 Approx. JPY 1.4 tn
Commercial bank × Trust Bank Resona Bank Saitama Resona Bank Kansai Mirai Bank Minato Bank						

- ◆ Increase the sophistication of governance
- ◆ Upgrade asset management capabilities and strengthen the relevant structure
- ◆ Disseminate asset management-related information and provide financial education focused on raising public awareness in the area of long-term, dispersed investment

- ◆ Help customers exercise their asset owner functions
 - Consulting on and support of pension plan management
 - Comprehensive asset formation support
 - Leverage our channel network, the largest of its kind in Japan
- ◆ Enhanced support via both face-to-face and digital channels
- ◆ Smoothly realize investment chain functions

[Balance of investment trust, FW and insurance products]



*1. A plan for strengthening our asset formation support functions *2. Number of NENKIN Participants: Number of enrollees contributing to DB, corporate DC, and iDeCo plans (including individuals participating in multiple schemes) *3. Including corporation and external group

Asset Formation Support (2)

Expand the balance of trust-based AUM, starting with addressing social issues

Social background

- ◆ Public pension problem, extended longevity, inflation
- ◆ Case in the United States: The continuation of asset management after retirement became the standard

What customers require of us

- ◆ Need to support post-retirement asset formation vehicles for both corporate and individual customers
- ◆ The prolongation of asset longevity; help customers maintain ongoing asset management even as they draw on their holdings, with an eye to passing such assets down to their successors

Until now

Interest rate hikes,
the shrinkage
of public pension funds,
extended longevity

Growing importance of businesses through
which we are entrusted with customer assets

Loan

Loan

JPY42 tn

(Income: JPY350.0 bn)

Trust-based
AUM

JPY10.6 tn

(Income: JPY32.8 bn)

Secure two
drivers
supporting
our growth

Trust-based
AUM

Growth strategies × Generation of cash flows via LTV^{*1} expansion strategies

Growth strategy

Addressing social issues

- × Seizing opportunities arising from economic growth
- ⇒ Develop a new growth driver comparable to the lending business

JPY15.8 tn
(Income: JPY52.9 bn)

LTV expansion strategies

The prolongation of expected longevity of asset management for both corporate and individual customers

JPY10.6 tn

Trust banking functions

Manage-
ment

Resona AM / Real estate,
Investment pension trust products

Base

Securities trusts
(investment trust fiduciary, etc.)

Changes in business structures

*1. Life Time Value

Cashless and DX Solution Business

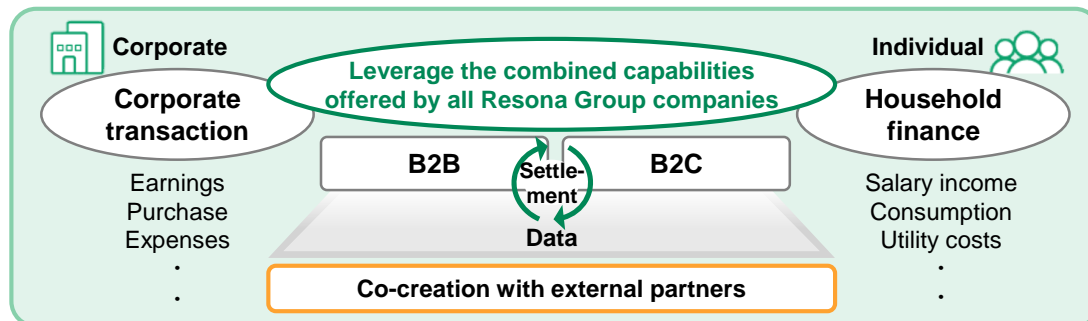
Offer convenience for corporate transactions and household finance

[Expansion in the cashless market after the COVID-19 pandemic]

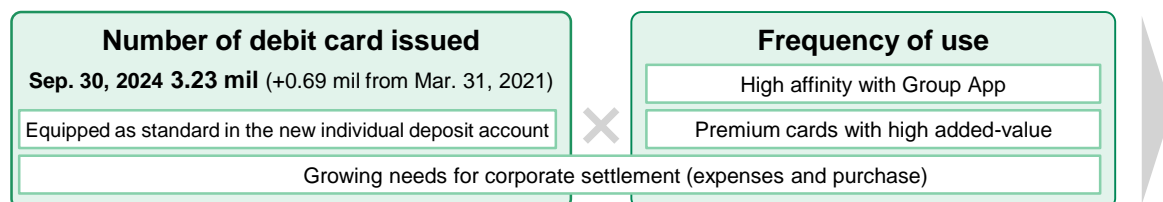
	[2016]	[2023]
Cashless ratio*1	20.0%	39.3%
Amount handled*1	JPY60 tn	JPY126 tn

[Emerging issues associated with corporate settlement]

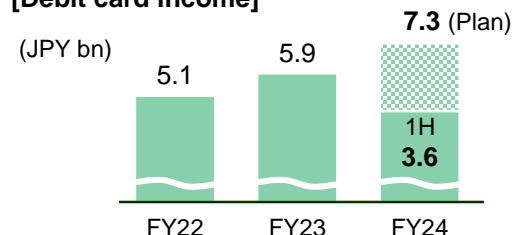
- ✓ Secure conformity with the revised Electronic Book Storage Act and the Eligible Invoice Storage System
- ✓ Digitalization support



Assist corporate and individual customers in their transition to cashless operations via the provision of debit cards

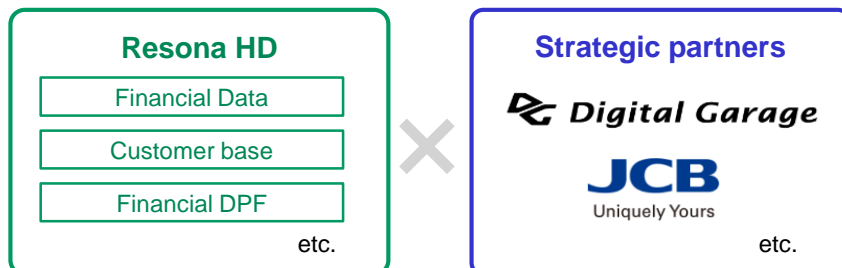


[Debit card income]

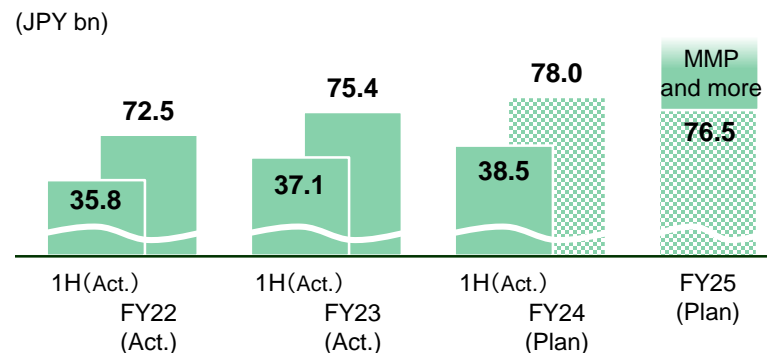


Value co-creation with strategic partners

- Enhance our product lineup via collaboration with Digital Garage, etc.
- Launched a business alliance with JCB in the corporate settlement field (Sep. 2024)



[Settlement related income]



*1. Ministry of Economy, Trade and Industry (Mar. 2024)

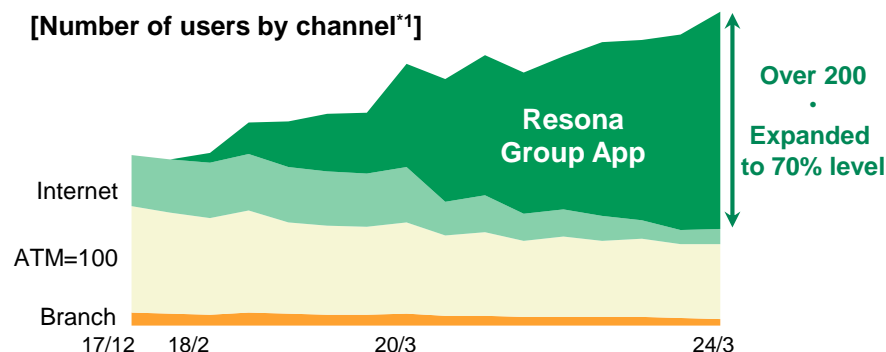
Deliver New Value via the Use of Digital Channels

100% of day-to-day transactions can be completed via digital channels

■ Expand contact points & transactions with customers via the App

- Already the App represents the largest transactional channel
- # of banking App DL (inside the Group): 8.46 mil (+1.29mil, YoY)

[Number of users by channel*1]



● Pursuing customer convenience

- Build UI via the incorporation of a thoroughly user-centric perspective
[# of updates: over 180 times, # of items improved: over 1,300]
- Advanced advice notifications
[# of models to notify automatically: 4.3 times (Compared with Mar. 2020)]

External evaluation

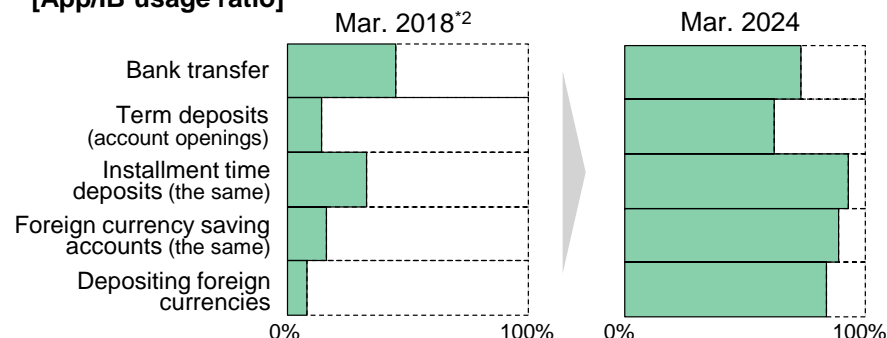


DX銘柄
Digital Transformation

Won prizes three times
2020, 2021 and 2023

■ Contribute to the accelerating digital shift in a diverse range of transactions as well as operational streamlining

[App/IB usage ratio]

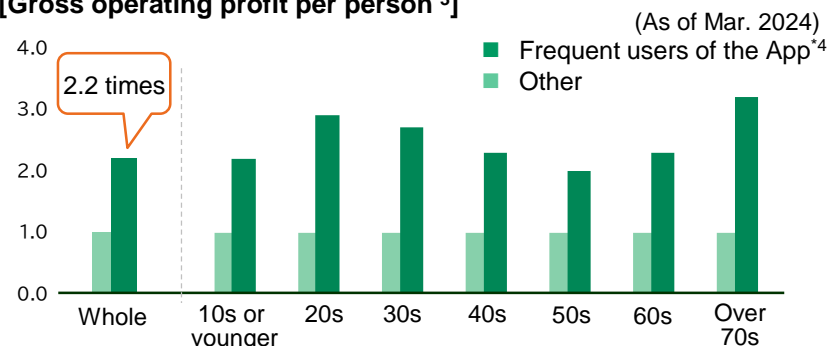


■ Enhance “customer experience value” via the use of branch-counter Group tablets

- The repeated use of Group tablets increases
 - Facilitate the use of the app
(branch visits → transition to app-based banking)
- Streamline branch-counter clerical work

■ High profitability throughout the ages

[Gross operating profit per person*3]



*1. Number of ATM users in Dec. 2017: 100 (daily number of users at RB branches) *2. Bank transfer's figure is as of Mar. 2019

*3. Gross operating profit per person (converted to annual amount). Indexing with “Other” as 1 *4. Individuals who use app 3 times or more per month

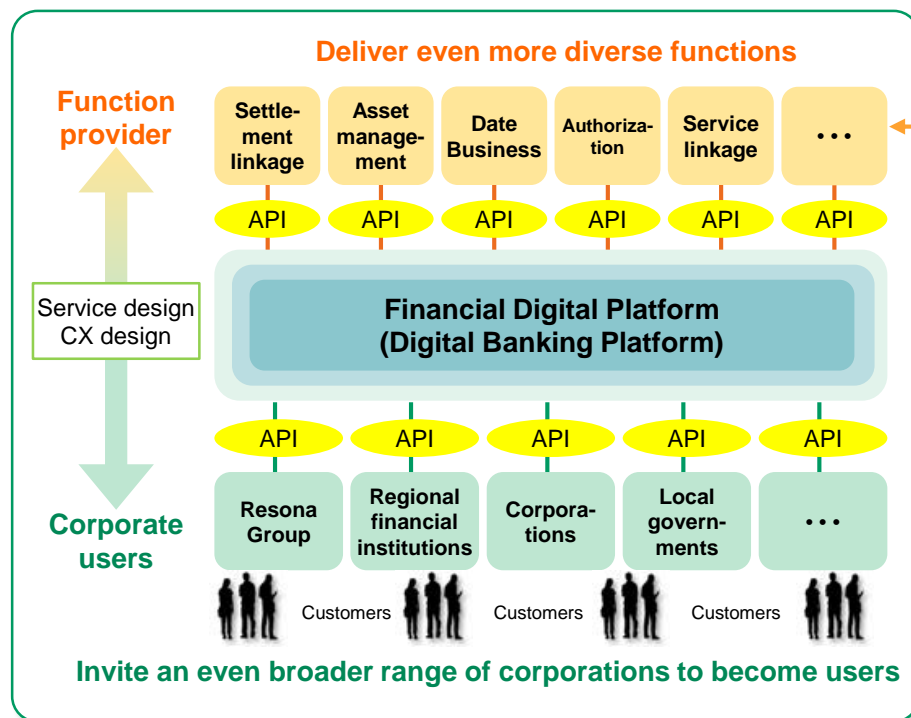
Financial Digital Platform

Co-creation through wide-ranging external collaboration that transcends the conventional framework

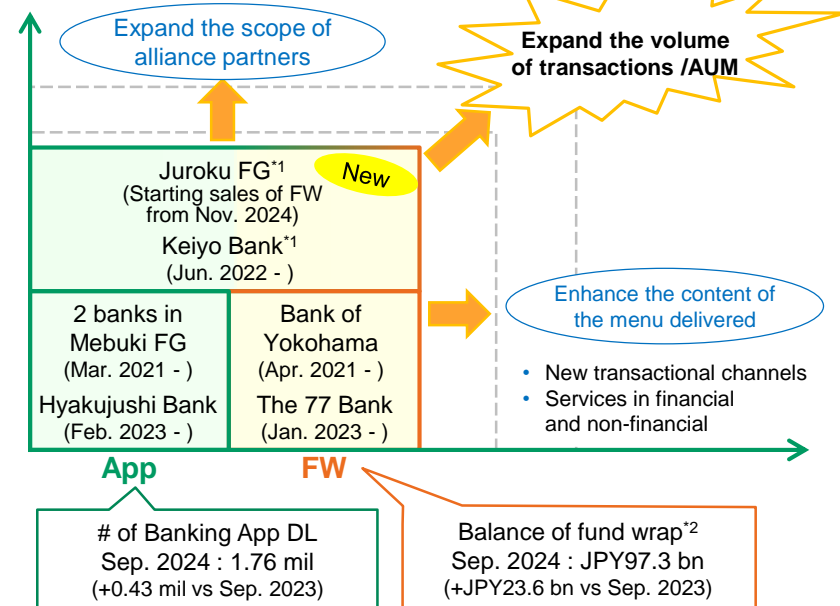
■ Financial Digital Platform -Vision-

Develop and expand an ecosystem that ensures win-win relationships for all platform participants

- Engage in co-creation with leading companies in the field of banking systems
 - Established FinBASE in tandem with IBM Japan and NTT DATA
 - Act in collaboration with the above two partners in the exploration of new participants and the pursuit of agile development, etc.



■ Roll out Resona Group solutions to regional financial institutions



■ Property insurance that allows for app-based, instant enrollment(Aug. 2024-) **New**

- Utilize "Fusion," insurance sales system provided by LeadInX*3 (the first instance of adoption in the banking industry)

■ Business alliances with companies in other business field aimed at enhancing platform functions

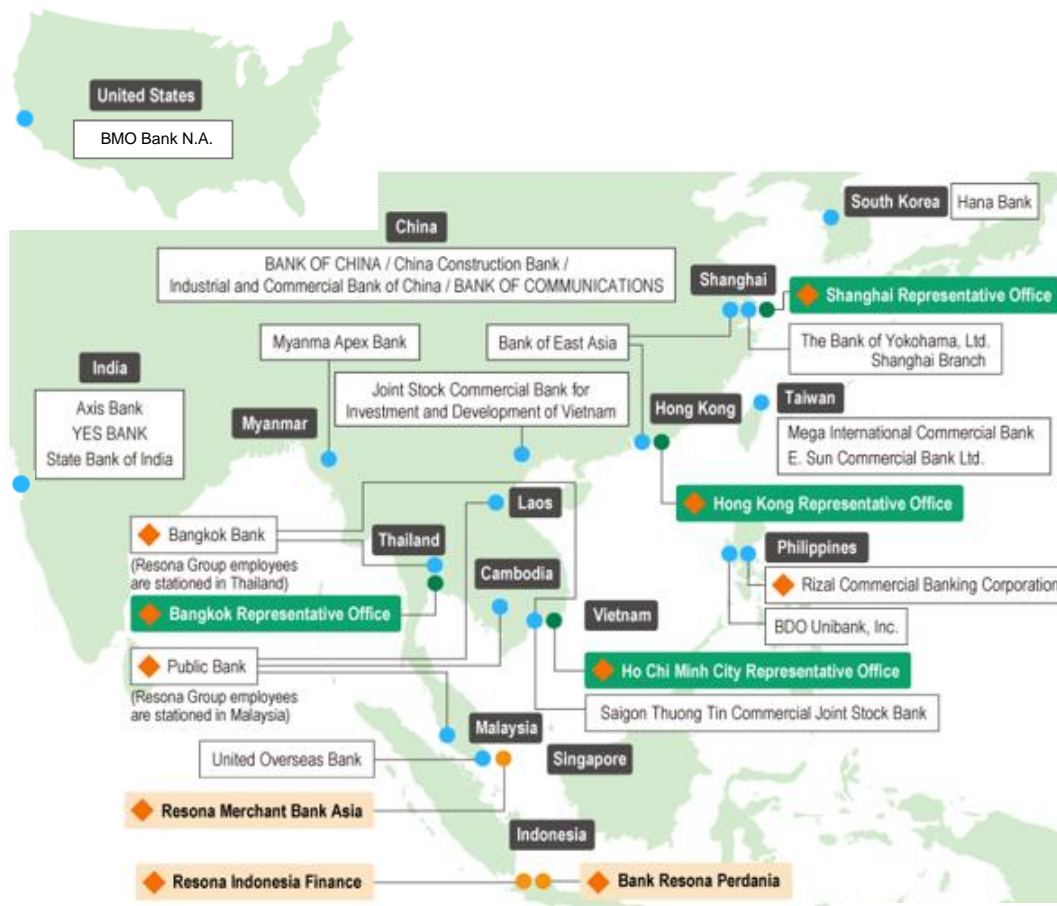
- Settlement: Digital Garage (strengthened alliance in Dec. 2023), JCB (Sep. 2024-)
- Data analysis: BrainPad (Feb. 2022-)

*1. The App will be released going forward *2. Including corporation *3. A group company of SoftBank

International Business

Help customers align with changes in the business environment via the use of our overseas network

- Resona Group employees stationed at 10 overseas bases to cover the entire Asia region and the U.S.
- Provide a wide range of consultations concerning overseas expansion, financing, etc.



As of Sep. 30, 2024

■ Provide solutions via local subsidiaries

- Bank Resona Perdania (Indonesia)
 - Boasting a business track record spanning more than 65 years and full-fledged banking functions serving locals
- Resona Merchant Bank Asia (Singapore)
 - Lending, M&A assistance, consulting, etc. in ASEAN, Hong Kong and India

■ Extend support via representative offices and partner banks

- Provide information to customers in line with their needs in connection with local laws, regulations, tax systems, business customs, etc.
 - Plans call for newly establishing representative offices in two locations in FY2024
 - ✓ Hanoi Representative Office
 - ✓ Los Angeles Representative Office

- Overseas representative offices
- Resona Merchant Bank Asia
- Bank Resona Perdania
- Resona Indonesia Finance
- Partner banks, etc.
- ◆ Offices with Resona Group employees

Inorganic Growth Strategies

Expand inorganic growth investment aimed at improving ROE

Creating new value through co-creation

Winning customers not yet reached by Resona will

[1] Enhance our customer base

Securing specialist and other human resources will

[2] Enhance our management resources

Strengthening businesses that have affinity with existing banking operations as well as those that transcend the framework of finance will

[3] Enhance our functions

■ The two projects executed in FY23 are steadily yielding synergies

Jan.
2024

Transforming two leasing companies^{*1} into our wholly owned subsidiaries

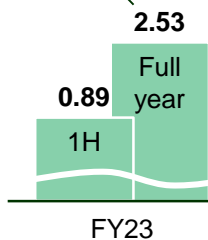
Capital contribution ratio Approx. 20% ⇒ 100%

ROIC 10% level

[Net income of total of two leasing companies^{*2}]

(JPY bn)

Including approx. JPY0.8 bn^{*3} from one-off factors



April 1, 2024
Merger of two companies
Renamed **Resona Leasing**



Group bank
↓
Resona Leasing
The number of "refer-up" deals^{*4}
2.8 times, YoY

Dec.
2023

Strengthening the capital and business alliance with Digital Garage

Capital contribution ratio Approx. 2% ⇒ Approx. 12%

ROIC Prospected to be 10% level (6th year)

Digital Garage

One of Japan's largest payment system providers
Over 1 million member stores

Data marketing

Startup investment

- ✓ Deepening of settlement and financial businesses
 - Enhance the lineup of products handled by RKS^{*5}

- ✓ Aim to create new values which is "beyond finance"
 - Apr. 2024 Launch startup investment

Apr. 2024 Resona PayResort+

Sep. 2024 Resona PayFast

Oct. 2024 Online, credit card-based bill payment

Diversify settlement methods for use in non-face-to-face transactions
Introduce cashless methods that require no dedicated terminals
Allow for the lengthening of repayment periods, with deferred payments not considered as borrowings

*1. DFL Lease, Shutoken Leasing *2. FY23: Total of two leasing companies

*3. Shutoken Leasing: Special dividends from the former subsidiary *4. RB+SR *5. Resona Kessai Service

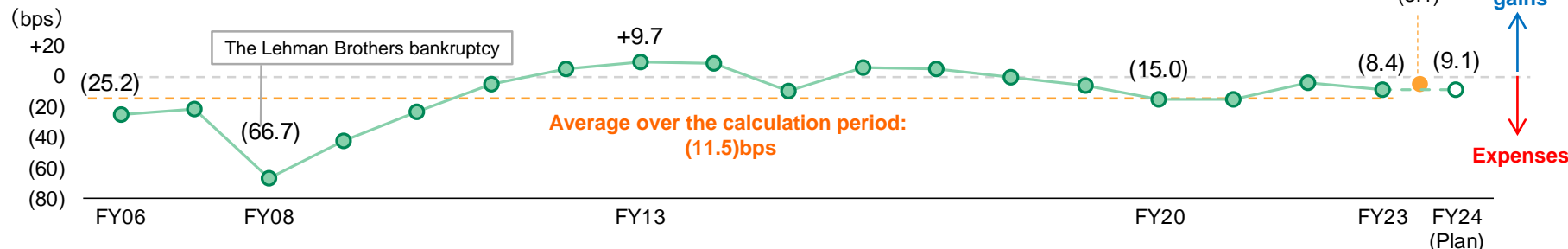
Credit Costs Control

Dispersed credit portfolio

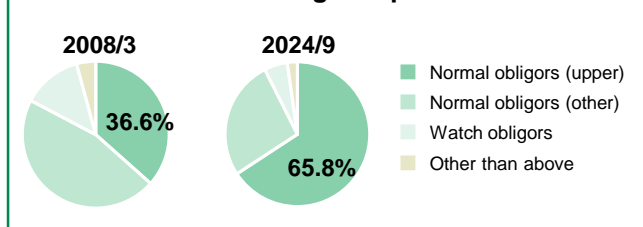
⇒ Anticipate that a certain degree of risk control is feasible even when interest rates rise

- Average ratio of credit costs recorded over the long term (including during the aftermath of the Lehman Brothers bankruptcy) is (11.5)bps. Risk resilience among SMEs is on an improvement track.

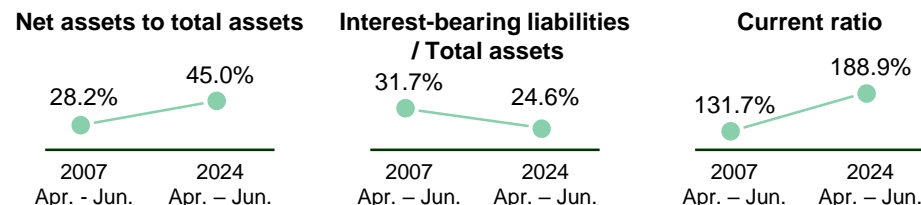
[Long-term trend in the ratio of credit costs*1]



Credit rating composition*2



Stability ratios of SMEs*3

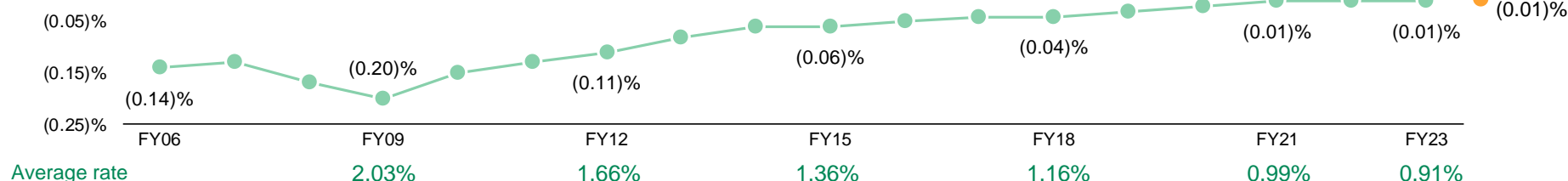


High-quality housing loan portfolio

Long-term loans backed by collateral

Stringent screening model ⇒ Substantial stress to screening interest rates

[Trends in the net loss ratio of housing loans*4]



*1. Credit costs / (Loans and bills discounted + acceptances and guarantees), (Simple average of the balances at the beginning and end of the term), HD consolidated basis

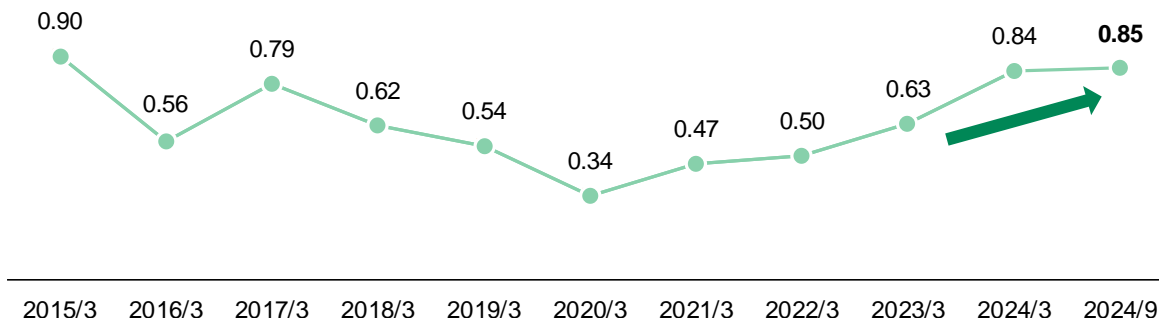
*2. RB+SR, based on the credit amounts *3. Financial Statements Statistics of Corporation (4 quarters moving average), Capital: 10 to 100 million yen

*4. Housing loans guarantee subsidiaries' subrogation ratio x (1-collection after subrogation), residential housing loans + apartment loans

Analysis of Current Status with the Aim of Improving Corporate Value

■ PBR is on a recovery track

[Trends in PBR]



- Aim for improvement in corporate value by both raising ROE and reducing capital costs

$$\text{PBR} = \frac{\text{ROE} \times \text{Leverage following risk adjustment}}{\text{Capital costs}}$$

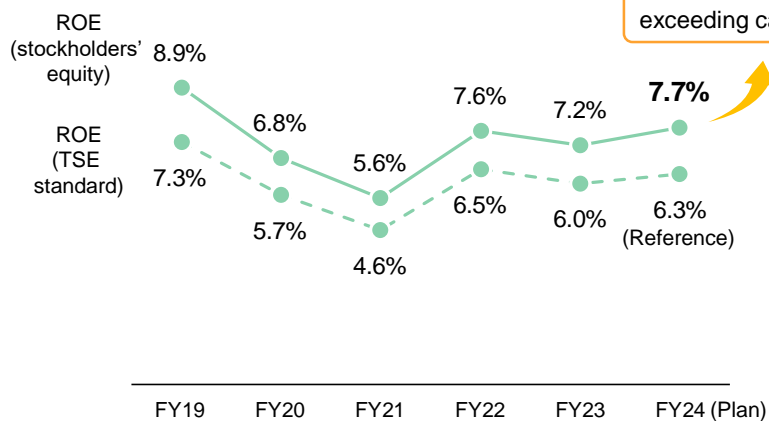
ROE = [RORA × Leverage following risk adjustment]

Capital costs = [Cost of shareholders' equity – The expected growth rate]

■ The current MMP aims for a target ROE of 8% through the strengthening of the RAF and proactive BS management

- Previous MMP period: Profit/loss conditions were negatively impacted by such factors as the radical expansion of BS, growth in the balance of assets with low utilization and the recording of credit costs for major clients as well as costs for measures to improve the soundness of our foreign bond portfolio.
- Current MMP period: Aim to improve risk return through more proactive engagement in risk-taking endeavors

[Trends in ROE]




MMP target: 8%
Defined as a level exceeding capital costs*1

			RORA		Leverage following risk adjustment		Total assets (In terms of accounting)
		ROE	=	Net income / RWA ^{*2}	×	RWA ^{*2} / Total shareholders' equity	(JPY tn)
Previous MMP	FY19	8.9%	=	0.7%	×	11.9 times	60.5
	FY20	6.8%	=	0.6% ↓	×	11.3 times ↓	73.6
	FY21	5.6%	=	0.5% ↓	×	10.7 times ↓	78.1
	FY22	7.6%	=	0.7% ↑	×	9.9 times ↓	74.8
Current MMP	FY23	7.2%	=	0.7% →	×	9.7 times ↓	76.1
	FY24 1H (Reference)	10.0%	=	1.0% ↑	×	9.6 times ↓	75.0

*1. Calculated based on the CAPM (an estimate formulated independently by the Company)

*2. Based on the finalization of Basel 3

- 
- Review of 1H of FY2024 and Forecast for FY2024
 - Initiatives to Improve Corporate Value
 - Capital Management
 - Aiming to Be a Company That Contributes Most to SX of Retail Customers (ESG Initiatives)
 - Reference Material**
(Financial Highlights, MMP, Business Strategies and **Other**)

Resona Group at a Glance

- Financial services group with a customer base of 16 mil individuals and 0.5 mil corporations and a full line of trust functions
- Extensive channel network centered on the Tokyo metropolitan area and Kansai region

Corporate structure



Customer base and business scale

[Individual customers]

16 mil

[Corporate clients]

0.5 mil

[Deposits]

JPY62 tn

[Loans]

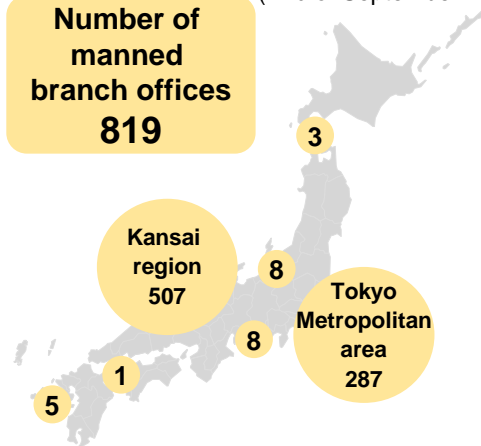
JPY43 tn

Network position

Number of
App DL
10.23 mil

Number of
manned
branch offices
819

(End of September 2024)



Market share^{*1}

[Deposits]

[Loans]

(End of March 2024)

4.2%

Tokyo

4.6%

4.1%

Kanagawa

8.6%

46.4%

Saitama

43.7%

22.7%

Osaka

24.2%

18.6%

Hyogo

31.0%

16.9%

Shiga

19.4%

GDP #1

GDP #4

GDP #5

GDP #2

GDP #6

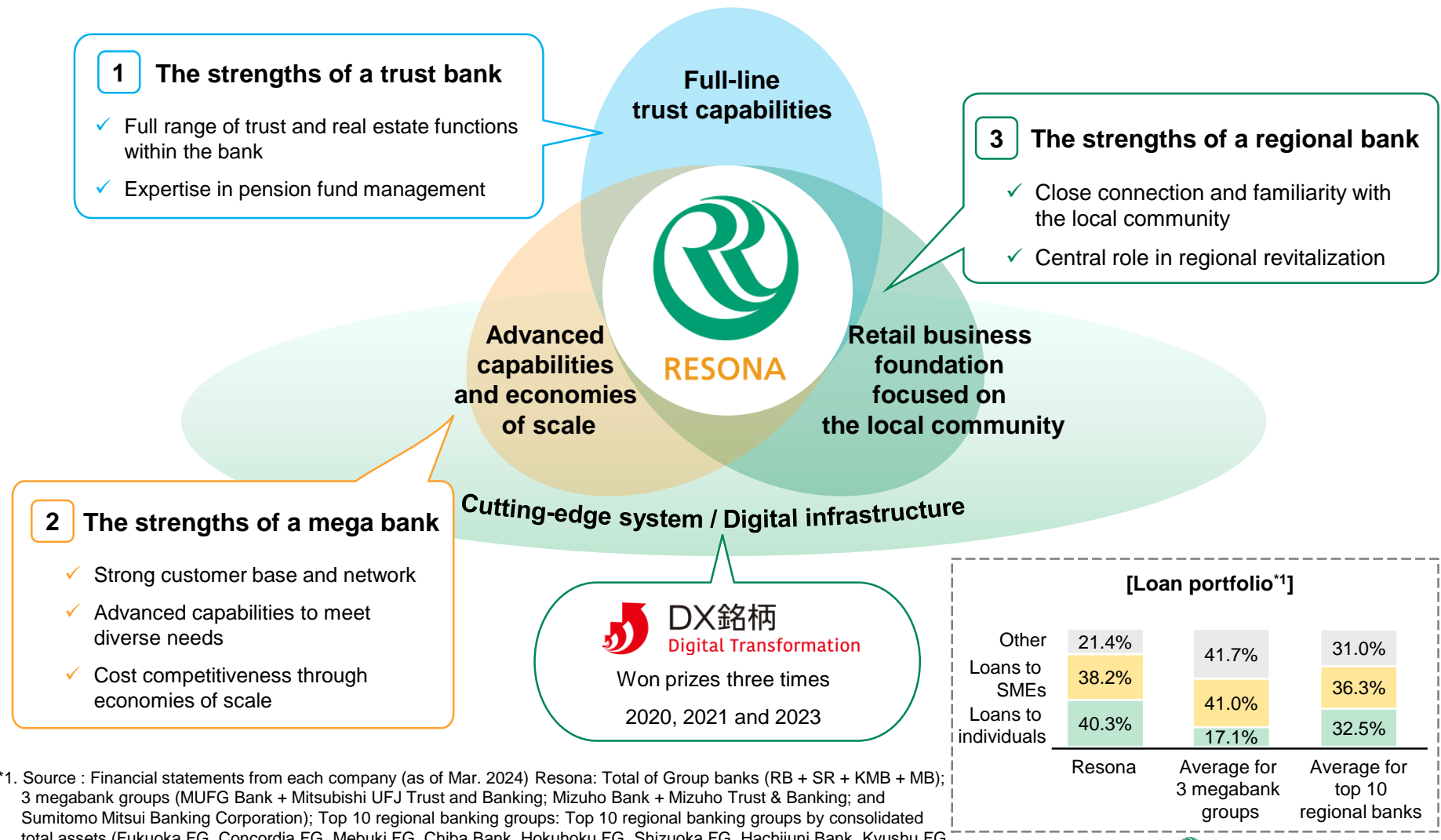
Per capita
income #8

*1. Total of group banks, market share based on deposits, and loans and bills discounted by prefecture (domestically licensed banks), BOJ

Resona Group's Feature at a Glance

A unique position that combines three strengths

The largest retail-focused bank with full-line trust capabilities in Japan



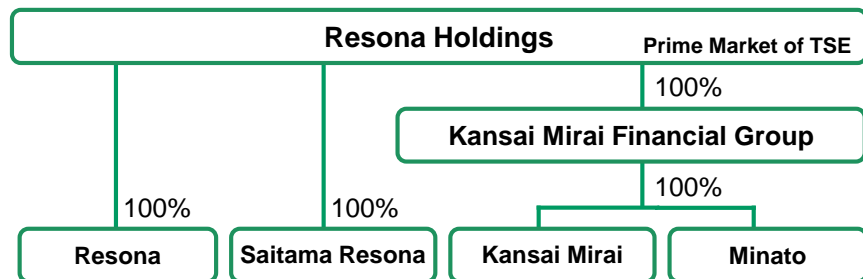
*1. Source : Financial statements from each company (as of Mar. 2024) Resona: Total of Group banks (RB + SR + KMB + MB); 3 megabank groups (MUFG Bank + Mitsubishi UFJ Trust and Banking; Mizuho Bank + Mizuho Trust & Banking; and Sumitomo Mitsui Banking Corporation); Top 10 regional banking groups: Top 10 regional banking groups by consolidated total assets (Fukuoka FG, Concordia FG, Mebuki FG, Chiba Bank, Hokuohoku FG, Shizuoka FG, Hachijuni Bank, Kyushu FG, Nishi-Nippon FHD, North Pacific Bank).

Strengthen the Consolidated Management of the Group

Leverage the combined capabilities offered by all Resona Group companies
⇒ Improve the corporate value of Group companies

~ 2024/3

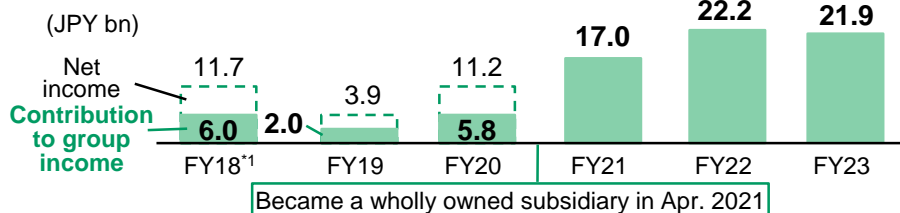
KMFG functions contributed to speedy post-merger integration (PMI)



■ KMFG leads the way in the start of the largest regional banking group in the Kansai area

- Rollout of Group products and services ⇒ Realize top-line synergies
- Unify the mode of back-office operations throughout the Group while reforming branch-counter infrastructure ⇒ Realize cost synergies
 - Complete the integration of KMB's back-office operations and systems within a one-and-a-half-year time frame
 - Restructure the branch networks of KMB and MB via the use of the branch-in-branch (BinB) method, etc.
- Invigorate the interaction of human resources across the Group and remove boundaries among them

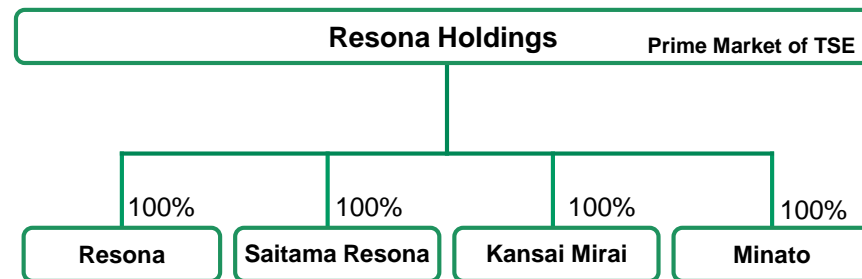
Expansion of contribution to group income



*1. Excluding gain from negative goodwill

2024/4 ~

Shifting to a new organizational structure to facilitate fresh growth



■ Strengthen Group governance

- Upgrade on a consolidated management of Group companies
- Facilitate speedier and simple decision making
- Empower each subsidiary bank to execute effective growth strategies

■ Toward the establishment of a “one-platform, multi-regional strategy”

Deliver value optimized to suit the characteristics of the customers and regions we serve

- ✓ Each Group bank pursues individual strategies

Deliver value universally offered by all Group companies

- ✓ Real estate, pension management, trust banking, apps, DX, data utilization, etc.

The Group's universal platforms
~Overwhelming cost competitiveness~

- ✓ Upgrading governance systems / unifying indirect departments and systems, etc.

Resona Group's Conceptual Structure

The Resona Group's conceptual Structure expresses how we contribute society (Purpose), what we aim to be in society (Corporate Mission), what we aspire to be (Long-term Vision), and how we act (Resona Way / Resona Standards).

Beyond Finance, for a Brighter Future.

In a world that keeps changing,
we're here to provide peace of mind
so that we can welcome the future
with hope and confidence.

To achieve this,
we think beyond the framework of finance
to address different challenges
alongside each region.

At Resona,
we persistently strive towards reform and
creativity
for a brighter future
- one that is hopeful and reassuring,
just as it is exciting.

Retail No. 1

The "Solution Group" most supported
by customers and regional societies
as it walks with them into
a brighter future together



Long-Term Vision
What we aspire to be

Corporate Promises / Behavior Guidelines
(Resona WAY / Resona STANDARD)
How we act

The Resona Group aims at
becoming a true "financial services
group full of creativity."

Towards this goal,
the Resona Group will:

- 1) live up to customers' expectations,
- 2) renovate its organization,
- 3) implement transparent management, and
- 4) develop further with regional societies.

Resona WAY

Customers and Resona
Shareholders and Resona
Society and Resona
Employees and Resona

Resona STANDARD

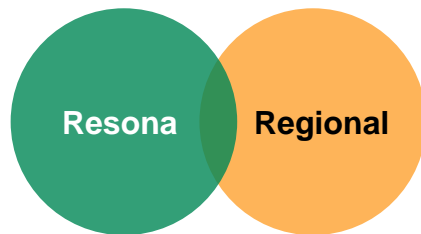
For Customers
Taking on
the Challenge of Reform
Sincere and Transparent Action
Responsible Business Conduct
Realizing Job Fulfillment
For Shareholders
Trust of Society

Resona Group's Brand Identity

The Resona Group's corporate name was derived from the Latin word (resonus) meaning "resonate" or "resound" in English.

We attach great importance to customers' voice.
By adopting the corporate name Resona, we want to express our desire to build stronger ties with our customers by "resonating" or "resounding" with them.

Group Logo expresses the resonance between the "R" in Resona and the "R" in the Group's key word "Regional."



RESONA

The two "Rs" inside a perfect circle to express a sense of security and trust.

Green suggests "gentleness" and "transparency" and orange creates a sense of "familiarity" and "warmth."

Measures to Build Multifaceted Business Relationships with Customers

Total of
Two Banks
(RB, SR)

Visible progress has been made through the increase in the number of “Resona Loyal Customers”

Customer segments based on the depth of transactions with Resona Group banks		Number of Customers (thousands)			Top-line Income Per Customer *	Avg. # of Products Cross-sold [YoY change]
		2019/9	2024/9	Change		
Premier						
AUM or Apartment loan exceeding JPY50 million (1)		56.4	74.6	+ 18.1	61.1	7.80 +0.03
Housing Loan						
With housing loan for own home (2)		527.1	543.5	+ 16.4	18.3	5.03 +0.08
Asset Management						
AUM exceeding JPY10 million (3)		693.7	854.0	+ 160.3	8.3	4.79 +0.03
Potential I						
AUM exceeding JPY5 million (4)		726.4	807.3	+ 80.8	3.1	3.65 +0.03
Potential II						
AUM below JPY 5 million/ 3 or more products sold (5)		4,565.0	4,734.3	+ 169.3	* 1	4.15 +0.04
Resona Loyal Customers (RLCs)	(6)	6,568.8	7,013.9	+ 445.1	4.1	4.28 +0.05
Potential III						
AUM below JPY 5 million/ 2 or fewer products sold (7)		4,623.6	3,960.5	(663.0)	0.2	1.68 +0.00

Increase life-time profits by upgrading customer segments and by increasing the number of products

Number of Products Sold

Higher Profit

Upgrade Segments

Lower Profit

Profit Matrix
by Customer Segment
and Number of
Products sold
(Illustrative)

* Indexed to average top-line income per client for Potential II segment = 1

Basic Concepts on the Exercise of Voting Rights of Policy-Oriented Stocks

- Resona group has established the “Policy for the Voting Right Exercise Standards of Holding Policy-Oriented Stocks” in relation to exercise the voting rights of policy-oriented stocks. We have built a process to individually judge and verify the approval or disapproval of all proposals.

- Fundamental concepts on the exercise of voting rights

The Resona Group will exercise voting rights of policy-oriented stocks based on the following policy:

1. Irrespective of interests of transactions with clients, make an effort to vote yes or no on an individual basis from the viewpoint of sustainably improving corporate value;
2. Not to exercise voting rights in a manner to resolve certain political or social problems; and
3. If any scandal or an anti social act is committed by a company or corporate manager, etc., exercise voting rights with the intention of contributing to the improvement of corporate governance.

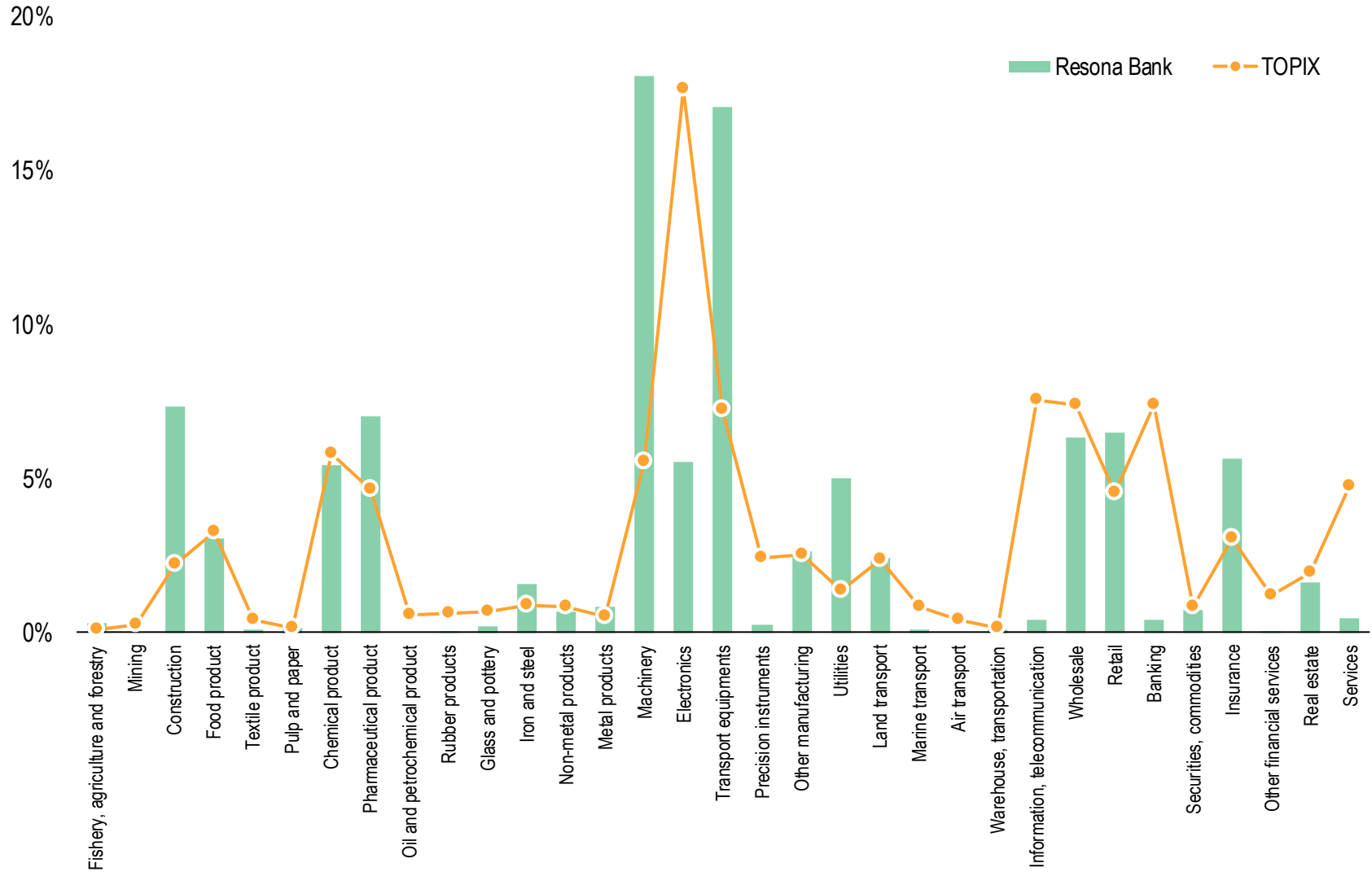
- Guidelines for the Exercise of Voting Rights

With the aim of exercising its voting rights in an appropriate and efficient manner, the Resona Group will abide by the following guidelines:

1. Base voting judgments on the following points:
 - a. whether the way the vote is cast helps the Company and/or the investee achieve sustainable and long-term growth in corporate value;
 - b. whether the way the vote is cast is consistent with the overall interest of shareholders.
2. In particular, before casting a yes or no vote on one of the following types of agenda items, give due consideration to whether voting contributes to growth in the investee’s corporate value:
 - a. shareholder proposals;
 - b. introduction or renewal of anti-takeover measures;
 - c. agenda items proposed by a corporation that was found to be implicated in a scandal or an antisocial act;
 - d. approval of financial statements not backed by an unqualified opinion issued by the accounting auditor;
 - e. dismissal of directors, accounting auditors, etc.
3. When a vote is cast in opposition to the Company's intention, the Board of Directors will review the status of the exercise of voting rights to confirm whether these guidelines were fully observed. The Company will also strive to increase the sophistication of its exercise of voting rights by, for example, revising these guidelines.

Stocks Held by Industry (September 30, 2024)

RB



Business Results by Major Group Business Segments

Management accounting by major group business lines (1H of FY2024)

(JPY bn, %)

Resona Group Business Segments		Profitability			Soundness	Net operating profit after a deduction of credit cost									
		Net profit after a deduction of cost on capital	Risk-adjusted return on capital	Cost to income ratio	Internal CAR	Actual net operating profit								Credit costs	
						Gross operating profit				Operating expense					
						RVA ^{*1}	RAROC	OHR	YoY Change	YoY Change	YoY Change	YoY Change	YoY Change	YoY Change	
	Customer Divisions (1)	84.0	20.1%	55.2%	10.0%	172.2	+65.6	179.2	+63.3	399.4	+79.0	(220.5)	(15.9)	(6.9)	+2.2
	Personal Banking (2)	49.8	42.0%	63.7%	10.0%	65.9	+28.7	65.0	+29.0	179.4	+37.9	(114.4)	(8.9)	0.9	(0.2)
	Corporate Banking (3)	34.1	15.1%	48.2%	10.0%	106.2	+36.8	114.1	+34.3	220.0	+41.1	(106.1)	(7.0)	(7.9)	+2.5
	Markets (4)	(53.2)	(121.9)%	(5.0)%	10.0%	(49.1)	(43.4)	(49.1)	(43.4)	(46.7)	(44.9)	(2.3)	+1.5	-	-
	Others (5)	(27.2)	(2.2)%	30.2%	10.5%	(4.8)	(4.5)	(4.9)	(2.6)	(7.1)	(2.0)	2.1	(0.4)	0.1	+1.1
Total (6)		3.4	10.6%	63.8%	10.0%	118.3	+20.7	125.1	+17.2	345.5	+32.0	(220.7)	(14.9)	(6.8)	+3.4

*1. RVA: Resona Value Added (Net profit after a deduction of cost on internally allocated capital)

Consolidated Subsidiaries and Affiliated Companies (1)

Major consolidated domestic subsidiaries (excluding group banks)

(JPY bn)

Name		Line of business	Capital contribution ratio	Fiscal year	Net income	YoY change
Resona Guarantee (1)		Credit guarantee (Mainly mortgage loan) Japan's highest class of residential housing loan guarantee balances	Resona Holdings 100%	FY24 (Sep.30 2024)	5.0	(0.4)
Kansai Mirai Guarantee (2)			Kansai Mirai Bank 100%	FY24 (Sep.30 2024)	0.4	+0.0
Kansai Sogo Shinyo (3)			Kansai Mirai Bank 100%	FY24 (Sep.30 2024)	0.8	+0.3
Minato Guarantee (4)			Minato Bank 100%	FY24 (Sep.30 2024)	0.2	+0.0
Resona Card (5)	Credit card Credit guarantee	1.5 million card members	Resona Holdings 77.5% Credit Saison 22.4%	FY24 (Sep.30 2024)	0.5	+0.1
Minato Card (6)	Credit card	Provide local customers with settlement solutions	Minato Bank 100%	FY24 (Sep.30 2024)	0.0	(0.0)
Resona Kessai Service (7)	Collection service Factoring	Collection services with 50 million cases annually	Resona Holdings 80% Digital Garage 20%	FY24 (Sep.30 2024)	0.2	+0.1
Resona Research Institute (8)	Business consulting service	Management consulting with 1,100 project annually	Resona Holdings 100%	FY24 (Sep.30 2024)	0.2	+0.0
Resona Capital (9)	Venture capital	IPO support, SME business succession, re-growth support	Resona Holdings 100%	FY24 (Sep.30 2024)	0.0	(0.0)
Minato Capital (10)	Operation and management of investment funds	Support for agriculture and tourism related business, growing company, business succession	Minato Bank 100%	FY24 (Sep.30 2024)	(0.0)	(0.0)
Resona Innovation Partners (11)	Corporate venture capital	Facilitate the creation of novel financial services through investment in venture startups	Resona Holdings 100%	FY24 (Sep.30 2024)	(0.0)	
Resona Corporate Investment (12)	Private equity	SME business succession support through share acquisition	Resona Group 100%	FY24 (Sep.30 2024)	0.0	(0.0)
Resona Business Service (13)	Back office work Employment agency	Practices quick and accurate operations	Resona Holdings 100%	FY24 (Sep.30 2024)	0.0	(0.0)
Resona Asset Management (14)	Investment management business	Business started in Sep. 2015 utilizing 50 years of RB pension management expertise	Resona Holdings 100%	FY24 (Sep.30 2024)	1.9	+0.1

Consolidated Subsidiaries and Affiliated Companies (2)

Major consolidated domestic subsidiaries (excluding group banks)(Continued)

(JPY bn)

Name		Line of business	Capital contribution ratio	Fiscal year	Net income	YoY change
Resona Leasing (15)	Leasing business	Providing customers with solutions utilizing leasing functions	Resona Holdings 100%	FY24 (Sep.30 2024)	1.1	+0.2 *1
Kansai Mirai Leasing (16)			Kansai Mirai Bank 100%	FY24 (Sep.30 2024)	0.2	+0.0
Minato Leasing (17)			Minato Bank 100%	FY24 (Sep.30 2024)	0.0	(0.0)
Resona Real Estate Asset Management (18)	Real estate investment advisory	Tasked with the real estate asset management business of the Resona Group	Resona Bank 100%	FY24 (Sep.30 2024)	(0.0)	
Resona Mi Rise (19)	Bank assistance business	Providing opportunities for a wide range of human resources to thrive	Resona Holdings 100%	FY24 (Sep.30 2024)	0.0	+0.0
Regional Design Laboratory of Saitama (20)	Assist in the resolution of region-specific issues	Driving in line with the development of "wide, deep, and long" customers, involving local communities	Saitama Resona Bank 100%	FY24 (Sep.30 2024)	0.0	(0.0)
Mirai Reenal Partners (21)	Consulting Crowdfunding	Solving customer problems together	Kansai Mirai Bank 65% Minato Bank 35%	FY24 (Sep.30 2024)	(0.0)	+0.0
Resona Digital Hub (22)	Assist in the promotion of DX	Support for driving-type DX toward the "vision" of customers	Resona Holdings 93.3%	FY24 (Sep.30 2024)	(0.0)	+0.0
FinBASE (23)	Financial digital platform	Promoting an open platform for financial services	Resona Holdings 80%	FY24 (Sep.30 2024)	0.0	+0.0
Loco Door (24)	Assist in the regional vitalization	Achieving regional vitalization by combining education and agriculture	Resona Holdings 100%	FY24 (Sep.30 2024)	(0.1)	(0.0)
Total					10.8	+0.6

*1. Comparison of the total net income of former Shutoken Leasing and former DFL Lease

Consolidated Subsidiaries and Affiliated Companies (3)

Major consolidated overseas subsidiaries

(JPY bn)

Name		Line of business	Capital contribution ratio	Fiscal year ^{*1}	Net income	YoY change
P.T. Bank Resona Perdania (25)		Banking business (Indonesia)	Resona Group 48.4% (Effective control approach)	FY24 (Jun.30 2024)	1.7	+1.5
		Oldest Japan-affiliated bank in Indonesia				
P.T. Resona Indonesia Finance (26)		Leasing business (Indonesia)	Resona Group 100%	FY24 (Jun.30 2024)	0.0	+0.0
Resona Merchant Bank Asia (27)		Finance, M&A (Singapore)	Resona Group 100%	FY24 (Jun.30 2024)	0.1	(0.0)
Total					1.9	+1.5

Major affiliated companies accounted for by the equity method

Name	Line of business		Capital contribution ratio	Fiscal year	Net income	YoY change
Custody Bank of Japan (28)	Trust banking business (Mainly asset administration)	One of the largest asset size in Japan	Resona Group 16.6% Sumitomo Mitsui Trust Group ^{*2} 33.3%	FY24 (Sep.30 2024)	1.9	+1.6
NTT Data Sofia (29)	IT system development	Became affiliated company accounted for by the equity method in Oct. 2017; responsible for the system development of the group	Resona Holdings 15% NTT Data 85% (Resona Holdings 30%, NTT Data 70%) ^{*2}	FY24 (Sep.30 2024)	0.4	+0.2
Resona Digital I (30)			Resona Holdings 49% IBM Japan 51%	FY24 (Jun.30 2024) ^{*1}	0.1	(0.0)
DACS (31)			Resona Holdings 30% NTT Data 70%	FY24 (Sep.30 2024)	0.0	+0.0
Total					2.5	+1.9

*1. Fiscal year end of the overseas subsidiaries (25)-(27) and Resona Digital I (30) are December 31. HD's consolidated business results reflect the accounts of these subsidiaries settled on Jun 30.

*2. As of October 1, 2024

Maturity Ladder of Loan and Deposit (Domestic Operation)

Total of
Two Banks
(RB, SR)

Loans and bills discounted

[End of March 2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Fixed rate	(1)	0.8%	0.9%	8.0%	12.8%	22.6%
Prime rate-based	(2)	40.5%	0.0%			40.6%
Market rate-based	(3)	34.9%	1.7%			36.7%
Total	(4)	76.3%	2.7%	8.0%	12.8%	100.0%

Loans maturing
within 1 year

79.0%

[End of September 2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Fixed rate	(5)	0.9%	0.7%	8.5%	12.4%	22.6%
Prime rate-based	(6)	40.0%	0.0%			40.0%
Market rate-based	(7)	36.2%	1.0%			37.2%
Total	(8)	77.1%	1.9%	8.5%	12.4%	100.0%

Loans maturing
within 1 year

79.0%

[Change in 1H of FY2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Fixed rate	(9)	+0.1%	(0.1)%	+0.4%	(0.4)%	+0.0%
Prime rate-based	(10)	(0.5)%	(0.0)%			(0.5)%
Market rate-based	(11)	+1.2%	(0.7)%			+0.5%
Total	(12)	+0.8%	(0.8)%	+0.4%	(0.4)%	-

Loans maturing
within 1 year

(0.0)%

Deposits

[End of March 2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Liquid deposits	(1)	32.7%	2.6%	10.6%	36.8%	82.9%
Time deposits	(2)	8.4%	4.7%	2.9%	0.8%	17.0%
Total	(3)	41.2%	7.3%	13.6%	37.7%	100.0%

[End of September 2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Liquid deposits	(4)	29.8%	2.7%	11.1%	38.7%	82.5%
Time deposits	(5)	8.8%	4.3%	3.2%	1.0%	17.4%
Total	(6)	38.7%	7.1%	14.4%	39.7%	100.0%

[Change in 1H of FY2024]

		Within 6M	6 to 12M	1 to 3Y	Over 3Y	Total
Liquid deposits	(7)	(2.9)%	+0.1%	+0.5%	+1.8%	(0.3)%
Time deposits	(8)	+0.4%	(0.3)%	+0.2%	+0.1%	+0.3%
Total	(9)	(2.5)%	(0.2)%	+0.7%	+1.9%	-

Migrations of Borrowers (1H of FY2024)

RB

■ Exposure amount basis*1

		End of September 2024									Upward Migration	Downward Migration
		Normal	Other Watch	Special Attention	Potentially Bankrupt	Effectively Bankrupt	Bankrupt	Other	Collection, Repayments	Assignments, Sale		
End of March 2024	Normal	98.4%	0.5%	0.1%	0.0%	0.0%	0.0%	1.0%	1.0%	0.0%	-	0.6%
	Other Watch	11.2%	83.9%	0.5%	1.3%	0.1%	0.3%	2.7%	2.7%	0.0%	11.2%	2.3%
	Special Attention	8.5%	1.7%	63.9%	23.2%	0.1%	0.0%	2.8%	2.8%	0.0%	10.1%	23.2%
	Potentially Bankrupt	1.3%	2.8%	12.2%	66.9%	3.3%	1.1%	12.3%	12.3%	0.0%	16.3%	4.5%
	Effectively Bankrupt	0.4%	0.2%	0.0%	0.6%	84.5%	6.1%	8.1%	6.6%	1.5%	1.3%	6.1%
	Bankrupt	0.0%	0.0%	0.0%	1.1%	0.0%	87.0%	11.8%	0.7%	11.2%	1.1%	-

*1. Above table shows how a borrower belonging to a particular borrower category as of the end of March 2024 migrated to a new category as of the end of September 2024.

Percentage points are calculated based on exposure amounts as of the end of March 2024.

New loans extended, loans partially collected or written-off(including partial direct written-off) during the period are not taken into account.

"Other" as of the end of September 2024 refers to those exposures removed from the balance sheet due to collection, repayments, assignments or sale of claims.

Swap Positions by Remaining Periods

HD
Consolidated

■ Notional amounts of interest rate swaps (deferred hedge accounting applicable) by remaining period

(JPY bn)

	Sep. 30, 2024				Mar. 31, 2024			
	Within 1 year	1 to 5 years	Over 5 years	Total	Within 1 year	1 to 5 years	Over 5 years	Total
Receive fixed rate/ Pay floating rate (1)	280.0	1,204.1	1,100.0	2,584.1	330.0	1,124.1	1,020.0	2,474.1
Receive floating rate/ Pay fixed rate (2)	118.5	251.0	75.0	444.5	178.7	329.5	45.0	553.3
Net position to receive fixed rate (3)	161.4	953.0	1,025.0	2,139.5	151.2	794.5	975.0	1,920.7

Responses to the Ongoing International Discussion over Further Tightening of Financial Regulation

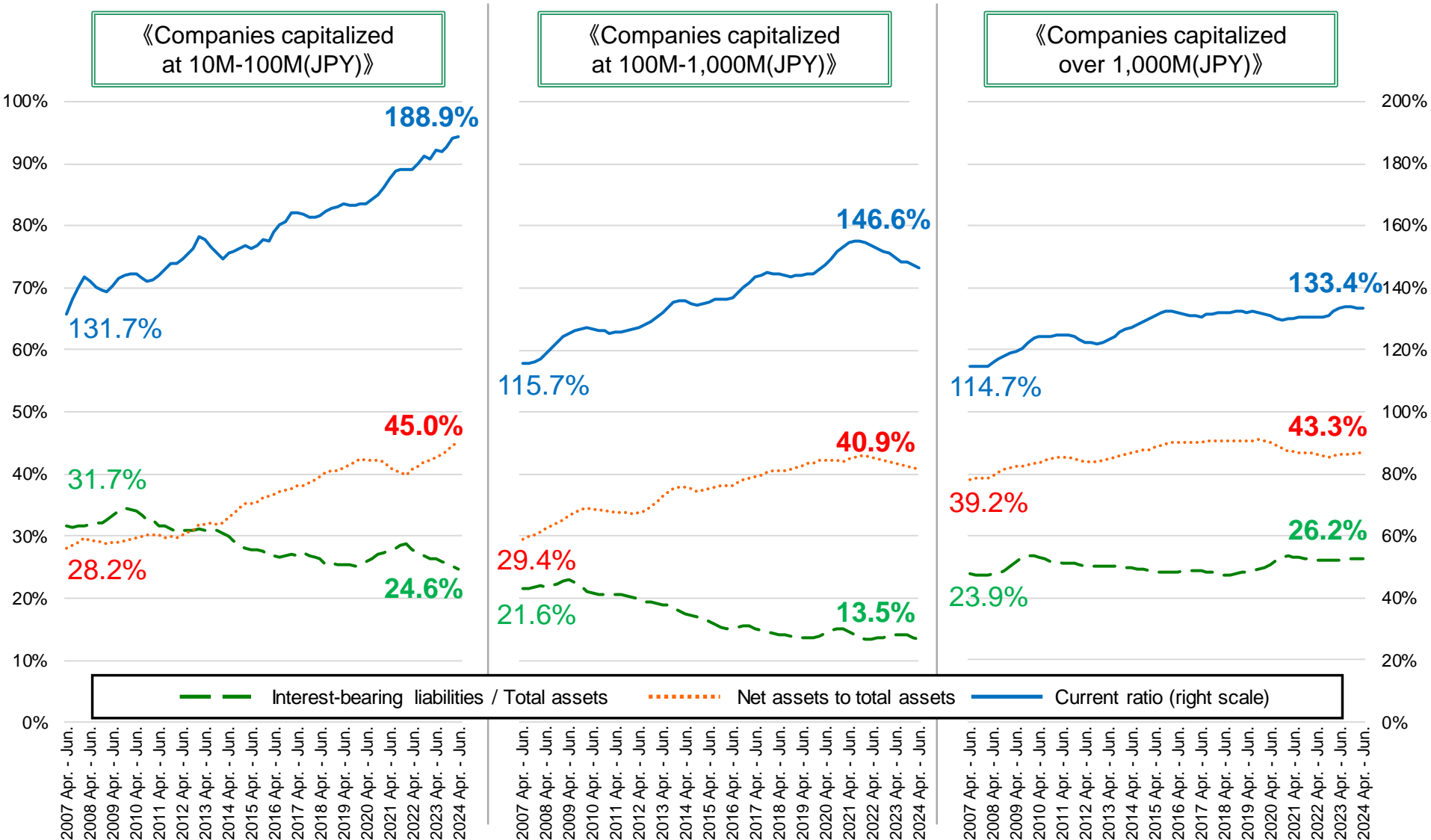
Major items of financial regulation being discussed internationally / Impact on Resona

- Regulations based on the finalized Basel 3 took effect from the closure of FY2023 operating results. However, these regulations are currently considered to have no major impact on the Company's operations.

Major regulatory items	Outline of regulation	Important updates
<p>Finalization of Basel 3</p> <ul style="list-style-type: none"> • Review of Standardized Approach (SA) (Credit and operational risks) • Review of IRB approach • Capital floor based on SA 	<p>Reviewing credit risk calculation method to enhance the risks sensitivity and improve comparability. Reviewing operational risk calculation method to reflect loss data.</p> <p>New capital floor rule requiring a reference to the SA (final output floor calibration : 72.5%).</p>	<ul style="list-style-type: none"> • Impact of Basel 3 finalization has already been factored into each strategy. • Common Equity Tier 1 (CET1) capital ratio (international standard, the full enforcement, excluding net unrealized gains on available-for-sale securities) is 10.15% as of Sep. 30, 2024.
<p>Liquidity regulations (LCR/NSFR)</p>	<p>[LCR] Requiring banks to hold high-quality liquid assets to prepare for significant outflow of funds under a severe stress.</p> <p>[NSFR] Requiring banks to hold certain capital and liabilities for the risk of having illiquid assets.</p>	<ul style="list-style-type: none"> • Minimum requirements are applicable to banks subject to the International standard.
<p>Leverage ratio</p>	<p>Introduced to complement capital adequacy ratio requirements. Tier 1 capital as a numerator. Exposure amount, not RWA, to be a denominator.</p>	
<p>IRRBB (Interest rate risk in the banking book)</p>	<p>To strengthen the interest rate risk management by measuring the decline in economic value of equity (ΔEVE) and net interest income (ΔNI) under certain interest rate shock scenarios.</p>	<ul style="list-style-type: none"> • Pillar 2 regulation. The threshold of ΔEVE is set at within 15% of Tier 1 capital (in case of domestic standard banks, within 20% of Total capital), the figures are within the threshold.
<p>Various capital buffers G-SIBs/D-SIBs, TLAC</p>	<p>Capital buffer requirements include capital conservation buffer, counter-cyclical buffer and SIBs' buffer. TLAC requires banks to hold additional capacity to absorb loss.</p>	<ul style="list-style-type: none"> • Capital buffers are applicable to G-SIBs/D-SIBs, and banks subject to the International standard. TLAC is applicable to G-SIBs and other.
<p>Response to the end of publication of euro-yen TIBOR</p>	<p>The publication of euro-yen TIBOR will be terminated at the end of Dec. 2024.</p>	<ul style="list-style-type: none"> • In anticipation of this move, we will promote the phased switchover of standard interest rates for lending and other assets.

Stability Ratios of Japanese Companies

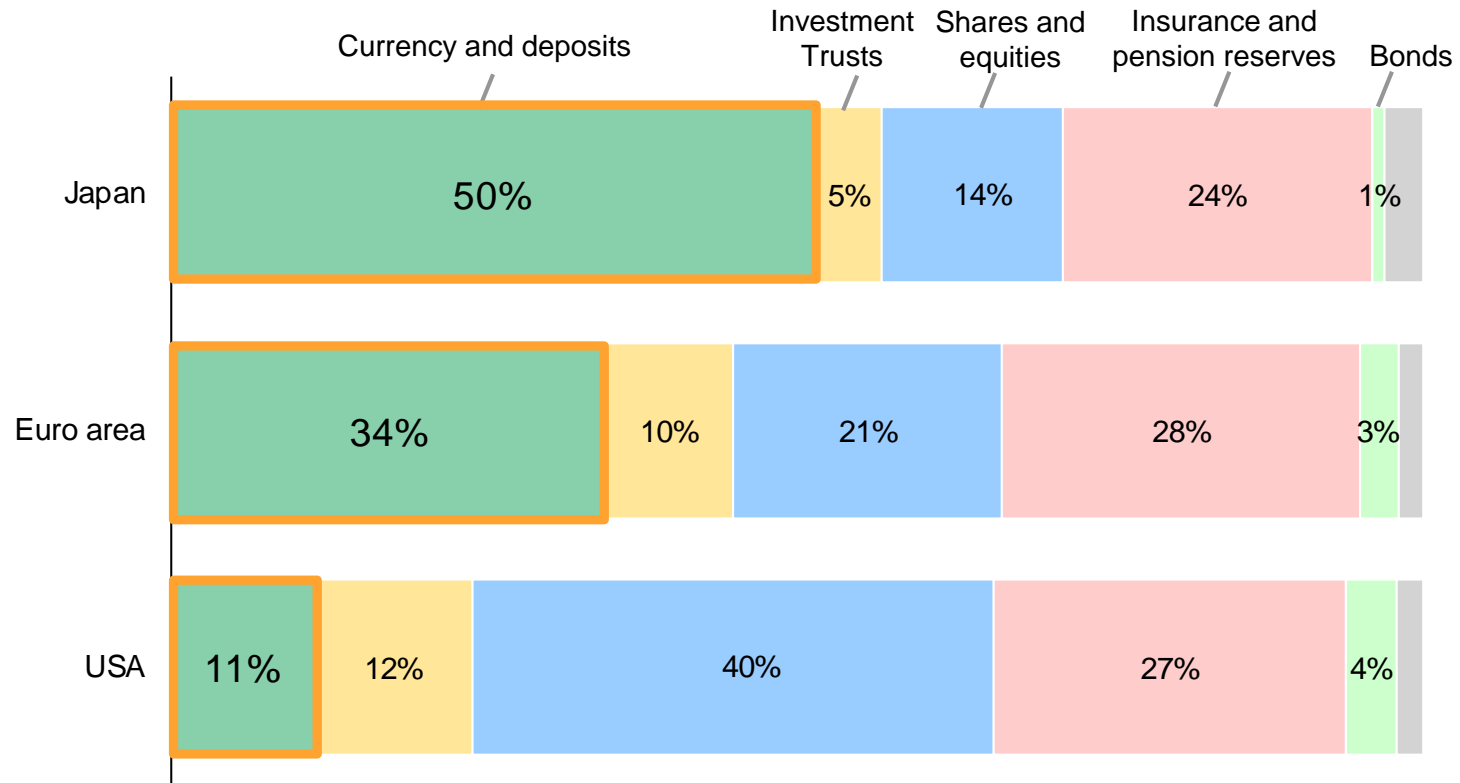
Trends in stability ratios of Japanese companies*1



*1. Financial Statements Statistics of Corporation (4 quarters moving average)

Proportion of Financial Assets

Financial assets held by households*1



*1. Prepared based on "Flow of Funds: Overview of Japan, the United States, and the Euro area" (Bank of Japan) in Aug. 2024

Long Term Business Results

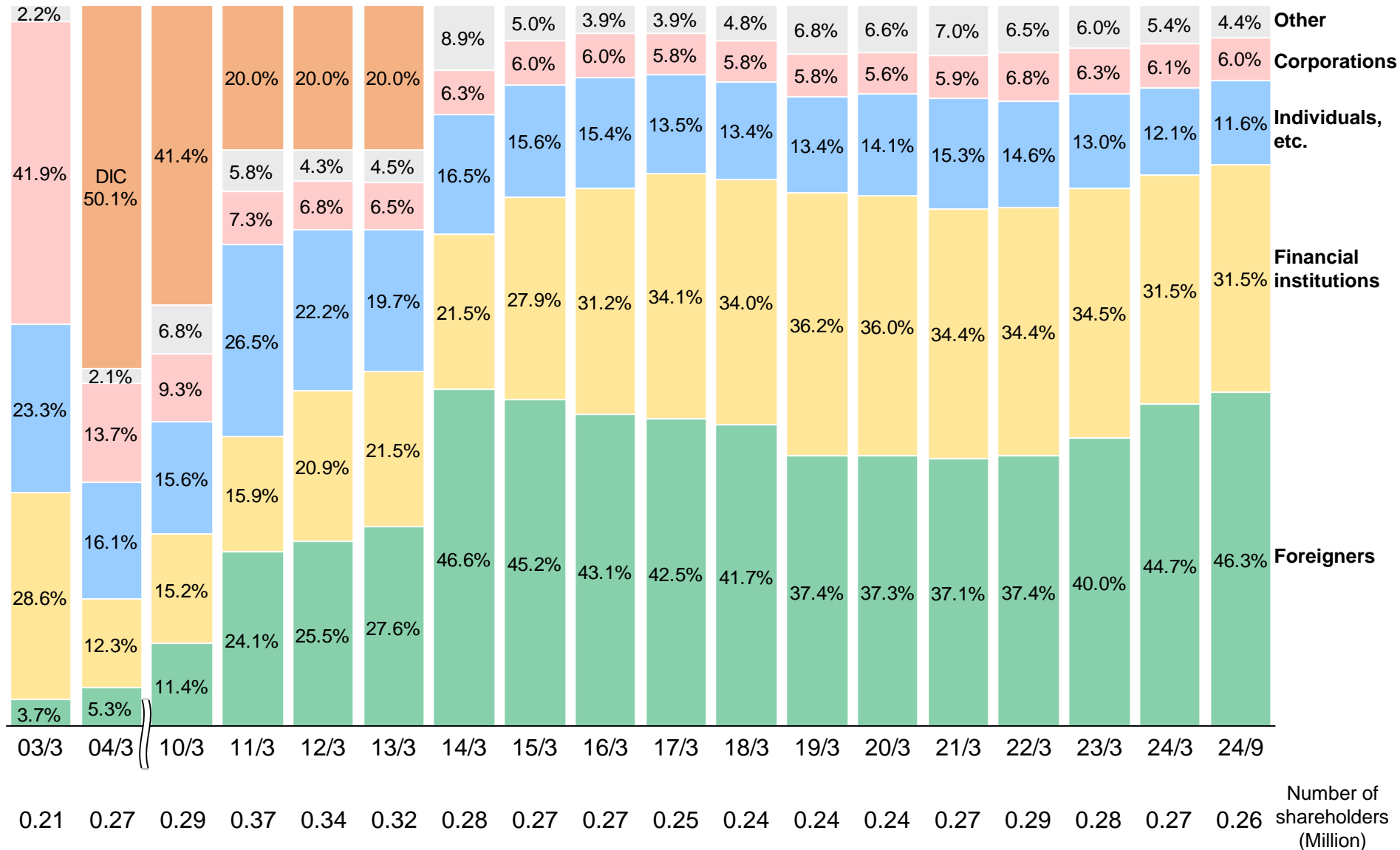
			3 banks (RB,SR,KO)				After KMFG integration						
(JPY bn)			FY2014	FY2015	FY2016	FY2017	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
PL	Consolidated	Gross operating profit	632.4	619.5	563.1	552.5	661.3	644.1	658.6	639.1	601.9	600.0	627.4
		Net interest income	425.9	401.3	377.9	368.3	454.2	435.9	431.1	417.4	429.1	419.3	421.6
		Fee incomes ^{*1}	169.2	168.7	160.6	168.0	187.7	193.8	190.2	191.4	208.3	208.6	213.5
		Operating expenses	(357.7)	(347.5)	(362.4)	(360.6)	(442.6)	(439.4)	(426.5)	(425.8)	(427.2)	(413.0)	(423.1)
		Net gains/(losses) on stocks	44.5	(6.5)	25.1	16.7	21.4	10.1	0.5	46.9	45.5	54.1	65.6
		Credit related expenses	22.3	(25.8)	17.4	14.7	10.1	(1.3)	(22.9)	(57.4)	(58.7)	(15.9)	(35.6)
		Net income attributable to owners of parent	211.4	183.8	161.4	236.2	244.2	175.1	152.4	124.4	109.9	160.4	158.9
BS	Total of group banks	Term end loan balance	27,755.5	27,932.1	28,412.0	28,992.1	35,478.5	36,282.9	36,738.2	38,942.3	39,617.0	41,436.9	43,011.4
		Loans to SMEs and individuals	23,454.9	23,645.8	24,163.8	24,728.4	30,473.3	31,161.3	31,318.9	32,407.7	32,730.0	33,052.5	33,803.4
		Housing loans ^{*2}	13,125.0	13,188.0	13,356.3	13,331.6	15,968.5	16,223.1	16,342.6	16,610.7	16,735.4	16,790.8	16,889.0
		Residential housing loans	9,905.1	10,015.1	10,218.6	10,267.5	12,374.7	12,683.6	12,912.2	13,321.5	13,562.2	13,723.1	13,897.9
		NPL ratio	1.51%	1.51%	1.35%	1.18%	1.26%	1.18%	1.14%	1.12%	1.32%	1.29%	1.34%
		Stocks (Acquisition amount basis)	330.6	351.5	348.3	343.8	365.4	353.8	336.9	325.2	305.9	283.8	261.6
		Unrealized gains/(losses) on available-for-sale securities	573.1	460.1	555.4	649.4	672.8	598.3	420.7	615.3	521.2	472.9	663.3
Business	Total of group banks	Balance of Investment products sold to individuals	3,791.5	3,751.7	3,645.7	3,618.6	4,569.7	4,762.3	4,585.8	5,128.7	5,564.5	5,533.2	6,193.0
		Investment trust/ Fund wrap	2,070.9	1,871.1	1,759.3	1,733.7	2,178.4	2,222.4	2,017.0	2,533.1	2,845.7	2,666.9	3,111.4
		Insurance	1,720.6	1,880.6	1,886.3	1,884.9	2,391.2	2,539.8	2,568.7	2,595.6	2,718.7	2,866.3	3,081.5
		Housing loan ^{*2}	1,352.9	1,292.7	1,481.4	1,174.9	1,418.4	1,577.7	1,506.3	1,506.0	1,421.2	1,361.8	1,331.0
		Residential housing loans	1,042.2	1,011.7	1,198.7	939.0	986.6	1,225.5	1,232.7	1,314.1	1,225.3	1,168.3	1,128.8
		Real estate business (Excluding equity)	11.2	13.5	13.7	13.1	13.1	13.3	12.5	10.6	13.5	15.4	15.0
Remaining public fund balance			128.0	Fully repaid in June 2015									

*1. Fees and commissions income plus trust fees *2. Includes apartment loans (Origination includes Flat35)

Credit Rating Information (Long Term)

	Moody's	S&P	R&I	JCR
Resona Holdings	-	-	AA-	AA
Resona Bank	A2	A	AA-	AA
Saitama Resona Bank	A2	-	AA-	AA
Kansai Mirai Bank	-	-	-	AA
Minato Bank	-	-	-	AA

Composition of Resona HD's Common Shareholders



Proactively Communicating with Our Shareholders and Investors (1)

Resona Group Website



[Investor Relations]

View IR presentation materials from here



Usability and sufficiency of information of IR site are highly evaluated



Proactively Communicating with Our Shareholders and Investors (2)

Resona Group Integrated Report (issued annually)

- This publication provides an easy-to-understand overview of the Resona Group's features and initiatives aimed at achieving sustainable value creation.



Major contents

p.12- CEO Message



p.22- Dialogue between Professor Nozaki and Group CSO Ishida



p.82- Roundtable Discussion among Outside Directors



< Special Site >

