BrokerCheck Report

SMBC NIKKO SECURITIES CANADA, LTD.

CRD# 297706

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

SMBC NIKKO SECURITIES CANADA, LTD.

CRD# 297706

SEC# 8-70176

Main Office Location

277 PARK AVENUE
NEW YORK, NY 10172
Regulated by FINRA New York Office

Mailing Address

277 PARK AVENUE
NEW YORK, NY 10172

Business Telephone Number

212-224-5300

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a corporation.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 1 U.S. state or territory

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 3 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **No**

The number of disclosures from non-registered control affiliates is 22

Firm Profile

This firm is classified as a corporation.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

SMBC NIKKO SECURITIES CANADA, LTD.

Doing business as SMBC NIKKO SECURITIES CANADA, LTD.

CRD# 297706

SEC# 8-70176

Main Office Location

277 PARK AVENUE
NEW YORK, NY 10172

Regulated by FINRA New York Office

Mailing Address

277 PARK AVENUE
NEW YORK, NY 10172

Business Telephone Number

212-224-5300

Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	SMBC NIKKO SECURITIES AMERICA, INC.
	28602
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER
Position Start Date	06/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ASHBY, SCOTT ALLEN
	2883181
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	07/2023
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	BAUSANO, THOMAS BARRY
	4009782
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR

Direct Owners and Executive Officers (continued)

Position Start Date	05/2024
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	KEE, DAVID 6238539
Is this a domestic or foreign entity or an individual?	Individual
Position	CEO, DIRECTOR
Position Start Date	06/2018
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	PARRISH, MICHAEL JOHN 5577471
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	10/2021
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Direct Owners and Executive Officers (continued)

Legal Name & CRD# (if any):	TUN, NATHAN 5551828
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP, PRINCIPAL FINANCIAL OFFICER, PRINCIPAL OPERATIONS OFFICER
Position Start Date	11/2025
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	SMBC AMERICAS HOLDINGS, INC.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	SMBC NIKKO SECURITIES AMERICA, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	09/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SUMITOMO MITSUI BANKING CORPORATION
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	SMBC AMERICAS HOLDINGS, INC.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	12/2017
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SUMITOMO MITSUI FINANCIAL GROUP, INC.
Is this a domestic or foreign entity or an individual?	Foreign Entity

Firm Profile

Indirect Owners (continued)

Company through which indirect ownership is established	SUMITOMO MITSUI BANKING CORPORATION
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	12/2002
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	Yes

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.

Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 1 U.S state or territory.

Federal Regulator	Status	Date Effective
SEC	Approved	02/04/2019

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	02/04/2019

Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
New York	Approved	04/16/2019

Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 3 types of businesses.

Types of Business

Types of Business
Underwriter or selling group participant (corporate securities other than mutual funds)
Private placements of securities
Other - CAPITAL MARKETS UNDERWRITING FOR CAD$ DENOMINATED DEBT AND EQUITY SECURITIES IN CANADA IN AN ECONOMICS ONLY CAPACITY (I.E. SYNDICATE MEMBER WHO WILL NOT BE FACING INVESTORS).

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does not engage in other non-securities business.

Non-Securities Business Description:

Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

Firm Operations

Industry Arrangements

This firm does have books or records maintained by a third party.

Name:	ARCHIVE360, LLC
Business Address:	1 LIBERTY PLAZA, 165 BROADWAY NEW YORK, NY 10006
Effective Date:	03/04/2026
Description:	ARCHIVE360, LLC IS AN INDEPENDENT THIRD-PARTY SERVICE PROVIDER THAT RETAINS ON-PREMISES APPLICATION DATA AND OTHER BOOKS AND RECORDS ON BEHALF OF SMBC NIKKO SECURITIES CANADA, LTD.
Name:	ACCESS INFORMATION MANAGEMENT COMPANY
Business Address:	4 FIRST AVE PEABODY, MA 01960
Effective Date:	11/26/2025
Description:	ACCESS IS AN INDEPENDENT THIRD-PARTY SERVICE PROVIDER THAT RETAINS (VIA VIRGO) RECORD RETENTION SCHEDULE AND OTHER RECORDS MANAGEMENT-RELATED BOOKS AND RECORDS ON BEHALF OF SMBC NIKKO SECURITIES CANADA, LTD.
Name:	CARCO GROUP, INC. DBA CISIVE
Business Address:	5000 CORPORATE COURT HOLTSVILLE, NY 11742
Effective Date:	10/17/2025
Description:	CISIVE IS AN INDEPENDENT THIRD-PARTY SERVICE PROVIDER THAT ARCHIVES BOOKS AND RECORDS RELATED TO ASSOCIATED PERSONS OF SMBC NIKKO SECURITIES CANADA, LTD.
Name:	MICROSOFT CORPORATION
Business Address:	ONE MICROSOFT WAY REDMOND, WA 98052
Effective Date:	06/10/2025
Description:	MICROSOFT CORPORATION (OR ITS AFFILIATE) IS AN INDEPENDENT THIRD-PARTY SERVICE PROVIDER THAT ARCHIVES (VIA MICROSOFT 365/AZURE) LEDGER DATA AND OTHER BOOKS AND RECORDS ON BEHALF OF SMBC NIKKO SECURITIES CANADA, LTD.

Firm Operations

Industry Arrangements (continued)

Name: SMARSH INC.

Business Address: 851 SW 6TH AVE
SUITE 800
PORTLAND, OR 97204

Effective Date: 10/31/2023

Description: SMARSH INC. IS AN INDEPENDENT THIRD-PARTY SERVICE PROVIDER THAT CAPTURES AND ARCHIVES ELECTRONIC MESSAGES AND OTHER CONTENT TYPES ON BEHALF OF SMBC NIKKO SECURITIES CANADA, LTD.

Name: SMBC NIKKO SECURITIES AMERICA, INC.

CRD #: 28602

Business Address: 277 PARK AVENUE
NEW YORK, NY 10172

Effective Date: 06/01/2018

Description: SMBC NIKKO SECURITIES AMERICA, INC. MAINTAINS BOOKS AND RECORDS FOR SMBC NIKKO SECURITIES CANADA, LTD.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

SUMITOMO MITSUI DS ASSET MANAGEMENT (DEUTSCHLAND) GMBH is under common control with the firm.

Business Address:	NEUE MAINZER STRAßE 52-58 FRANKFURT AM MAIN, GERMANY 60311
Effective Date:	01/29/2026
Foreign Entity:	Yes
Country:	GERMANY
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SUMITOMO MITSUI DS PRIVATE FUND MANAGEMENT (SHANGHAI) CO., LTD is under common control with the firm.

Business Address:	CITIC SQUARE,1168 NANJING ROAD WEST SUITE 2710B - 11, 27/F SHANGHAI, CHINA 200041
Effective Date:	07/27/2022
Foreign Entity:	Yes
Country:	CHINA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

SMBC BANK INTERNATIONAL PLC is under common control with the firm.

Firm Operations

Organization Affiliates (continued)

Business Address: 100 LIVERPOOL STREET
EC2M 2AT
LONDON, UNITED KINGDOM

Effective Date: 10/07/2024

Foreign Entity: Yes

Country: UNITED KINGDOM

Securities Activities: Yes

Investment Advisory Activities: No

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT

SMBC CAPITAL PARTNERS CO., LTD. is under common control with the firm.

Business Address: MARUNOUCHI, 1-1-2
CHIYODA-KU
TOKYO, JAPAN

Effective Date: 02/10/2020

Foreign Entity: Yes

Country: JAPAN

Securities Activities: No

Investment Advisory Activities: Yes

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

SMBC VENTURE CAPITAL CO., LTD. is under common control with the firm.

Business Address: YAESU, 1 -3-4
CHUO-KU
TOKYO, JAPAN

Effective Date: 09/22/2005

Foreign Entity: Yes

Country: JAPAN

Securities Activities: No

Investment Advisory Activities: Yes

Firm Operations

Organization Affiliates (continued)

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

RCBC CAPITAL CORPORATION is under common control with the firm.

Business Address: 6819 AYALA AVENUE,
21ST FLR, YUCHENGCO TOWER II, RCBC PLAZA
MAKATI CITY,, PHILIPPINES

Effective Date: 07/31/2023

Foreign Entity: Yes

Country: PHILIPPINES

Securities Activities: No

Investment Advisory Activities: Yes

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

RCBC SECURITIES, INC. is under common control with the firm.

Business Address: 6819 AYALA AVENUE,
21ST FLR, YUCHENGCO TOWER II, RCBC PLAZA
MAKATI CITY,, PHILIPPINES

Effective Date: 07/31/2023

Foreign Entity: Yes

Country: PHILIPPINES

Securities Activities: Yes

Investment Advisory Activities: No

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

VPBANK SECURITIES JOINT STOCK COMPANY is under common control with the firm.

Business Address: DONG DA DISTRICT, NO. 89 LANG HA, LANG HA WARD,
21ST AND 25TH FLOOR, VPBANK TOWER,
HANOI,, VIETNAM

Effective Date: 10/20/2023

Foreign Entity: Yes

Country: VIETNAM

Firm Operations

Organization Affiliates (continued)

Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

SUMITOMO MITSUI DS ASSET MANAGEMENT (SINGAPORE) PTE. LTD. is under common control with the firm.

CRD #:	309255
Business Address:	88 MARKET STREET #33-03 CAPITASPRING SINGAPORE, SINGAPORE
Effective Date:	03/09/2020
Foreign Entity:	Yes
Country:	SINGAPORE
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

ALTERNATIVE INVESTMENT CAPITAL LIMITED is under common control with the firm.

Business Address:	6TH FLOOR, TEKKO BUILDING 8-2, MARUNOUCHI 1-CHOME, CHIYODA-KU TOKYO, JAPAN 100-0005
Effective Date:	02/02/2021
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

SMBC BANK EU AG is under common control with the firm.

Business Address:	MAIN TOWER, NEUE MAINZER STRAßE 52-58 FRANKFURT AM MAIN, GERMANY 60311

Firm Operations

Organization Affiliates (continued)

Effective Date:	04/25/2022
Foreign Entity:	Yes
Country:	GERMANY
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC IS COMMON ULTIMATE PARENT.

TT INTERNATIONAL (HONG KONG) LIMITED is under common control with the firm.

Business Address:	20F, ON LAN STREET CENTRAL, HONG KONG
Effective Date:	02/28/2020
Foreign Entity:	Yes
Country:	HONG KONG
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP. INC., IS COMMON ULTIMATE PARENT.

TT INTERNATIONAL INVESTMENT MANAGEMENT LLP is under common control with the firm.

Business Address:	62 THREADNEEDLE STREET LONDON, UNITED KINGDOM EC2R 8HP
Effective Date:	02/28/2020
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC., IS COMMON ULTIMATE PARENT.

TT INTERNATIONAL is under common control with the firm.

Firm Operations

Organization Affiliates (continued)

CRD #:	110858
Business Address:	62 THREADNEEDLE STREET LONDON, UNITED KINGDOM EC2R 8HP
Effective Date:	02/28/2020
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC., IS COMMON ULTIMATE PARENT.

SMBC NIKKO SECURITIES AMERICA, INC. controls the firm.

CRD #:	28602
Business Address:	277 PARK AVENUE NEW YORK, NY 10172
Effective Date:	06/01/2018
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC IS COMMON ULTIMATE PARENT.

SMBC TRUST BANK LTD. is under common control with the firm.

Business Address:	NISHI-SHIMBASHI AQUARE, 19F 1-3-1, NISHI-SHIMBASHI MINATO-KY, TOKYO, JAPAN 105-0003
Effective Date:	10/01/2013
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	Yes

Firm Operations

Organization Affiliates (continued)

Investment Advisory Activities:	No
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SUMITOMO MITSUI DS ASSET MANAGEMENT (HONG KONG) LIMITED is under common control with the firm.

CRD #:	110459
Business Address:	SUITES 901 & 902, 9TH FLOOR, TWO TAIKOO PLACE TAIKOO PLACE, 979 KING'S ROAD QUARRY BAY, HONG KONG
Effective Date:	09/22/1990
Foreign Entity:	Yes
Country:	CHINA
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SUMITOMO MITSUI DS ASSET MANAGEMENT (UK) LIMITED is under common control with the firm.

Business Address:	90 BASINGHALL STREET 3RD FLOOR LONDON, UNITED KINGDOM EC2V 5AY
Effective Date:	12/17/2008
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SMBC GLOBAL INVESTMENT & CONSULTING LTD. is under common control with the firm.

Business Address:	TORANOMON HILLS BUSINESS TOWER 27F, 1-17-1 TORANOM MINATO-KU TOKYO, JAPAN 105-6427
Effective Date:	04/30/2003

Firm Operations

Organization Affiliates (continued)

Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SUMITOMO MITSUI DS ASSET MANAGEMENT COMPANY, LIMITED is under common control with the firm.

CRD #:	301509
Business Address:	TORANOMON HILLS BUSINESS TOWER 26F 1-17-1 TORANOMON MINATO-KU, TOKYO, JAPAN 105-6426
Effective Date:	12/01/2002
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

NIKKO RESEARCH CENTER, INC. is under common control with the firm.

Business Address:	8-1 NIHONBASHI KABUTO-CHO CHUO-KU TOKYO, JAPAN 103-0026
Effective Date:	07/01/1997
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SMBC ASSET MANAGEMENT, INC. is under common control with the firm.

Firm Operations

Organization Affiliates (continued)

CRD #: 109691

Business Address: 277 PARK AVENUE
5TH FLOOR
NEW YORK, NY 10172

Effective Date: 04/01/1999

Foreign Entity: No

Country: USA

Securities Activities: No

Investment Advisory Activities: Yes

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SMBC NIKKO SECURITIES (SINGAPORE) PTE. LTD. is under common control with the firm.

Business Address: 88 MARKET STREET #34-02
CAPITALSPRING
SINGAPORE, SINGAPORE 048948

Effective Date: 09/27/2012

Foreign Entity: Yes

Country: SINGAPORE

Securities Activities: Yes

Investment Advisory Activities: No

Description: SUMITOMO MITSUI FINANCIAL GROUP, INC. IS COMMON ULTIMATE PARENT.

SMBC NIKKO SECURITIES (HONG KONG) LIMITED is under common control with the firm.

Business Address: SUITES 807-811,8F ONE INTERNATIONAL FINANCE CENTRE
1 HARBOUR VIEW STREET
CENTRAL, HONG KONG

Effective Date: 01/04/2010

Foreign Entity: Yes

Country: HONG KONG

Securities Activities: Yes

Firm Operations

Organization Affiliates (continued)

Investment Advisory Activities:	No
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SMBC NIKKO CAPITAL MARKETS LIMITED is under common control with the firm.

Business Address:	100 LIVERPOOL STREET LONDON, UNITED KINGDOM EC2M 2AT
Effective Date:	11/14/2011
Foreign Entity:	Yes
Country:	UNITED KINGDOM
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC, IS COMMON ULTIMATE PARENT.

SMBC NIKKO SECURITIES INC. is under common control with the firm.

Business Address:	3-1, MARUNOUCNI 3-CHOME CHIYODA-KU TOKYO, JAPAN
Effective Date:	10/01/2009
Foreign Entity:	Yes
Country:	JAPAN
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC IS COMMON ULTIMATE PARENT.

This firm is directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**

Firm Operations

Organization Affiliates (continued)

- **or foreign bank**

SMBC AMERICAS HOLDINGS, INC. is a Bank Holding Company and controls the firm.

Business Address:	277 PARK AVENUE NEW YORK, NY 10172
Effective Date:	09/01/2018
Description:	SMBC AMERICAS HOLDINGS, INC, IS AN INDIRECT OWNER OF THE APPLICANT AND UNDER COMMON CONTROL OF ULTIMATE PARENT SUMITOMO MITSUI FINANCIAL GROUP, INC.

SUMITOMO MITSUI FINANCIAL GROUP, INC. is a Foreign Bank and controls the firm.

Business Address:	1-2 MARUNOUCHI 1-CHOME, CHIYODA-KU TOKYO, JAPAN
Effective Date:	12/02/2002
Description:	SUMITOMO MITSUI FINANCIAL GROUP, INC.IS THE ULTIMATE PARENT OF SMBC NIKKO SECURITIES AMERICA, INC.

SUMITOMO MITUSUI BANKING CORPORATION is a Bank Holding Company and controls the firm.

Business Address:	277 PARK AVENUE NEW YORK, NY 10172
Effective Date:	03/17/2003
Description:	SUMITOMO MITSUI BANKING CORPORATION IS MAJORITY OWNER OF SMBC NIKKO SECURITIES AMERICA, INC. AND UNDER COMMON CONTROL OF ULTIMATE PARENT SUMITOMO MITSUI FINANCIAL GROUP, INC,

Disclosure Events for Non-Registered Control Affiliates

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	20	0
Criminal	0	2	0

Disclosure Event Details

Regulatory - Final

Disclosure 1 of 20

Reporting Source:	Firm
Affiliate:	SMBC CAPITAL MARKETS, INC.
Current Status:	Final
Allegations:	ON SEPTEMBER 4, 2025, THE U.S. COMMODITIES FUTURES TRADING COMMISSION ("CFTC") ISSUED A SETTLED ADMINISTRATIVE ORDER AGAINST SMBC CAPITAL MARKETS, INC. ("SMBC CAPITAL MARKETS"), WHICH FOUND THAT SMBC CAPITAL MARKETS VIOLATED CEA SECTIONS 4S(F)(1)(B) AND 4S(G)(1) AND CFTC REGULATIONS 23.201(A)(1), 23.202(A)(1) AND 23.202(B)(1). SPECIFICALLY, THE ORDER FOUND THAT FROM AT LEAST MAY 2019 TO AUGUST 2023, SMBC CAPITAL MARKETS PERSONNEL COMMUNICATED ON PLATFORMS THAT WERE NOT APPROVED FOR BUSINESS PURPOSES, MANY OF WHICH WERE NOT PRESERVED BY SMBC CAPITAL MARKETS. THE ORDER ALSO FOUND THAT SMBC CAPITAL MARKETS FAILED TO DILIGENTLY SUPERVISE ITS ACTIVITIES IN VIOLATION OF CEA SECTION 4S(H)(1)(B) AND CFTC REGULATION 23.602(A).
Initiated By:	COMMODITY FUTURES TRADING COMMISSION
Date Initiated:	09/04/2025
Docket/Case Number:	CFTC DOCKET NO. 25-03
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	MONETARY FINE, UNDERTAKING
Resolution:	Decision & Order of Offer of Settlement
Resolution Date:	09/04/2025
Sanctions Ordered:	Monetary/Fine $500,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	UNDERTAKINGS
Sanction Details:	SMBC CAPITAL MARKETS WAS ORDERED TO CEASE AND DESIST FROM VIOLATING CEA SECTIONS 4S(F)(1)(B), 4S(G)(1), AND 4S(H)(1)(B) AND CFTC

	REGULATIONS 23.201(A)(1), 23.202(A)(1) AND (B)(1), AND 23.602(A). SMBC CAPITAL MARKETS WAS ORDERED TO PAY A PENALTY OF $500,000 AND TO COMPLY WITH CERTAIN UNDERTAKINGS.
Firm Statement	SMBC CAPITAL MARKETS CONSENTED TO ENTRY OF THE ORDER, WITHOUT ADMITTING OR DENYING THE FINDINGS OR CONCLUSIONS THEREIN. THE ALLEGATIONS, DISPOSITION, FINDINGS, AND SANCTIONS OF THE ORDER ARE DESCRIBED IN ITEMS 7 AND 12.

Disclosure 2 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES, INC.
Current Status:	Final
Allegations:	ON MARCH 15, 2023 THE JAPANESE STOCK DEALERS ASSOCIATION ("JSDA") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"). THE ORDER WAS BASED ON THE FINANCIAL SERVICES AGENCY OF JAPAN'S ("FSA") OCTOBER 7, 2022 FINDINGS THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT STOCKS, AND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A REASONABLY DESIGNED TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK. THE FSA ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM THE SUMITOMO BANKING CORPORATION, ANOTHER AFFILIATE, IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES, AND THE OCTOBER 7, 2022 ADMINISTRATIVE ACTION BY THE FSA.
Initiated By:	JAPANESE SECURITIES DEALERS ASSOCIATION
Date Initiated:	03/15/2023
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	03/15/2023
Sanctions Ordered:	Monetary/Fine $2,300,000.00
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, NIKKO TOKYO WAS ORDERED TO PAY A 300 MILLION YEN FINE WHICH IS APPROXIMATELY $2.3MM. THE JSDA ALSO RECOMMENDED THAT NIKKO TOKYO CONTINUE IMPLEMENTING THE BUSINESS IMPROVEMENT PLAN REQUIRED BY THE FSA ORDER.

Disclosure 3 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES, INC.
Current Status:	Final
Allegations:	ON JANUARY 25, 2023 THE NAGOYA STOCK EXCHANGE ("NSE") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"). THE ORDER WAS BASED ON THE FINANCIAL SERVICES AGENCY OF JAPAN'S ("FSA") OCTOBER 7, 2022 FINDINGS THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT STOCKS, AND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A REASONABLY DESIGNED TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK. THE FSA ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM THE SUMITOMO BANKING CORPORATION, ANOTHER AFFILIATE, IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES, AND THE OCTOBER 7, 2022 ADMINISTRATIVE ACTION TAKEN BY THE FSA.
Initiated By:	NAGOYA STOCK EXCHANGE
Date Initiated:	01/25/2023
Docket/Case Number:	

Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	01/25/2023
Sanctions Ordered:	Monetary/Fine $47,000.00
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, NIKKO TOKYO WAS ORDERED TO PAY A JPY 6 MILLION FINE WHICH IS APPROXIMATELY $47,000.00.

Disclosure 4 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES, INC.
Current Status:	Final
Allegations:	ON DECEMBER 20, 2022 THE OSAKA STOCK EXCHANGE ("OSE") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"). THE ORDER WAS BASED ON THE FINANCIAL SERVICES AGENCY OF JAPAN'S ("FSA") OCTOBER 7, 2022 FINDINGS THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT STOCKS, AND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A REASONABLY DESIGNED TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK. THE FSA ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM THE SUMITOMO BANKING CORPORATION, ANOTHER AFFILIATE, IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES, AND THE OCTOBER 7, 2022 ADMINISTRATIVE ACTIONS TAKEN BY THE FSA AND THE TOKYO STOCK EXCHANGE.
Initiated By:	OSAKA STOCK EXCHANGE

Date Initiated:	12/20/2022
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Censure
Other Sanction(s)/Relief Sought:	UNDERTAKINGS
Resolution:	Order
Resolution Date:	12/20/2022
Sanctions Ordered:	Censure
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, THE OSE CENSURED NIKKO TOKYO AND ORDERED IT TO SUBMIT A BUSINESS IMPROVEMENT PLAN.

Disclosure 5 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES, INC.
Current Status:	Final
Allegations:	ON DECEMBER 20, 2022 THE TOKYO STOCK EXCHANGE ("TSE") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"). THE ORDER WAS BASED ON THE FINANCIAL SERVICES AGENCY OF JAPAN'S ("FSA") OCTOBER 7, 2022 FINDINGS THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT STOCKS, AND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A REASONABLY DESIGNED TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK. THE FSA ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM THE SUMITOMO BANKING CORPORATION, ANOTHER AFFILIATE, IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES, AND

	THE OCTOBER 7, 2022 ADMINISTRATIVE ACTIONS TAKEN BY THE FSA AND THE TSE.
Initiated By:	TOKYO STOCK EXCHANGE
Date Initiated:	12/20/2022
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	UNDERTAKINGS, CIVIL AND ADMINISTRATIVE PENALTY(IES)
Resolution:	Order
Resolution Date:	12/20/2022
Sanctions Ordered:	Monetary/Fine $2,300,000.00 Suspension
Other Sanctions Ordered:	UNDERTAKINGS
Sanction Details:	IN THE ADMINISTRATIVE ORDER, NIKKO TOKYO WAS SUSPENDED FROM CONDUCTING PROPRIETARY TRADING ON THE TSE, UNLESS SPECIFICALLY AUTHORIZED BY THE TSE, FROM JANUARY 16, 2023 THROUGH JANUARY 20, 2023. IN ADDITION, NIKKO TOKYO WAS ORDERED TO PAY A JPY 300 MILLION FINE (APPROXIMATELY $ 2,300,000.00), AND SUBMIT A BUSINESS IMPROVEMENT REPORT TO THE TSE.

Disclosure 6 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES, INC.
Current Status:	Final
Allegations:	ON OCTOBER 7, 2022 THE FINANCIAL SERVICES AGENCY OF JAPAN ("FSA") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO") THAT REQUIRED NIKKO TOKYO TO SUSPEND ITS BLOCK OFFER BUSINESS FOR THREE MONTHS (OCTOBER 7, 2022 TO JANUARY 6, 2023) AND COMPLY WITH CERTAIN UNDERTAKINGS. ON OCTOBER 11, 2022, THE TOKYO STOCK EXCHANGE ("TSE") ENTERED AN ADMINISTRATIVE ORDER THAT SUSPENDED NIKKO TOKYO FROM ENGAGING IN BLOCK OFFER ACTIVITY ON THE TSE FOR THE DURATION OF

	THE FSA SUSPENSION, AS REQUIRED BY RULE 39 OF THE TSE'S TRADING PARTICIPANT REGULATIONS. THE BLOCK OFFER ACTIVITY CITED IN THE FSA AND TSE ORDERS RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES.
Initiated By:	TOKYO STOCK EXCHANGE
Date Initiated:	10/11/2022
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	10/11/2022
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, THE TSE SUSPENDED NIKKO TOKYO FROM ENGAGING IN BLOCK-OFFER ACTIVITY ON THE TSE FOR THREE MONTHS (OCTOBER 7, 2022 TO JANUARY 6, 2023), UNLESS SPECIFICALLY AUTHORIZED BY THE FSA.

Disclosure 7 of 20

Reporting Source:	Firm
Affiliate:	SUMITOMO MITSUI BANKING CORPORATION
Current Status:	Final
Allegations:	ON OCTOBER 7, 2022 THE FINANCIAL SERVICES AGENCY OF JAPAN ("FSA") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"), SUMITOMO MITSUI FINANCIAL GROUP, INC. ("SMFG"), AND THE SUMITOMO MITSUI BANKING CORPORATION ("SMBC"). THE ORDER FOUND THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT

	STOCKS. THE ORDER FOUND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK THAT WAS REASONABLY DESIGNED TO MANAGE THE RISKS OF NIKKO TOKYO'S BLOCK OFFER BUSINESS. THE ORDER ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM SMBC IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES.
Initiated By:	FINANCIAL SERVICES AGENCY OF JAPAN
Date Initiated:	10/07/2022
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	UNDERTAKINGS
Resolution:	Order
Resolution Date:	10/07/2022
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, NIKKO TOKYO WAS ORDERED TO SUSPEND ITS BLOCK OFFER BUSINESS FOR THREE MONTHS (OCTOBER 7, 2022 TO JANUARY 6, 2023) AND COMPLY WITH CERTAIN UNDERTAKINGS, INCLUDING ENHANCING CERTAIN INTERNAL CONTROLS. IN ADDITION, SMFG WAS ORDERED TO ENHANCE ITS OVERSIGHT OF NIKKO TOKYO AND TO PROVIDE THE FSA WITH REPORTS ANALYZING THE CAUSE OF THE UNDERLYING VIOLATIONS AND SMFG'S PROPOSED REMEDIATION PLAN. SEPARATELY, SMBC WAS ORDERED TO PROVIDE THE FSA WITH REPORTS ANALYZING THE CAUSE OF THE INFORMATION BARRIER VIOLATIONS AND SMBC'S PROPOSED REMEDIATION PLAN.

Reporting Source:	Firm

Affiliate:	SUMITOMO MITSUI FINANCIAL GROUP, INC.
Current Status:	Final
Allegations:	ON OCTOBER 7, 2022 THE FINANCIAL SERVICES AGENCY OF JAPAN ("FSA") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"), SUMITOMO MITSUI FINANCIAL GROUP, INC. ("SMFG"), AND THE SUMITOMO MITSUI BANKING CORPORATION ("SMBC"). THE ORDER FOUND THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT STOCKS. THE ORDER FOUND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK THAT WAS REASONABLY DESIGNED TO MANAGE THE RISKS OF NIKKO TOKYO'S BLOCK OFFER BUSINESS. THE ORDER ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM SMBC IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES.
Initiated By:	FINANCIAL SERVICES AGENCY OF JAPAN
Date Initiated:	10/07/2022
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	UNDERTAKINGS
Resolution:	Order
Resolution Date:	10/07/2022
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, NIKKO TOKYO WAS ORDERED TO SUSPEND ITS BLOCK OFFER BUSINESS FOR THREE MONTHS (OCTOBER 7, 2022 TO JANUARY 6, 2023) AND COMPLY WITH CERTAIN UNDERTAKINGS,

INCLUDING ENHANCING CERTAIN INTERNAL CONTROLS. IN ADDITION, SMFG WAS ORDERED TO ENHANCE ITS OVERSIGHT OF NIKKO TOKYO AND TO PROVIDE THE FSA WITH REPORTS ANALYZING THE CAUSE OF THE UNDERLYING VIOLATIONS AND SMFG'S PROPOSED REMEDIATION PLAN. SEPARATELY, SMBC WAS ORDERED TO PROVIDE THE FSA WITH REPORTS ANALYZING THE CAUSE OF THE INFORMATION BARRIER VIOLATIONS AND SMBC'S PROPOSED REMEDIATION PLAN.

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES, INC.
Current Status:	Final
Allegations:	ON OCTOBER 7, 2022 THE FINANCIAL SERVICES AGENCY OF JAPAN ("FSA") ENTERED AN ADMINISTRATIVE ORDER AGAINST SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO"), SUMITOMO MITSUI FINANCIAL GROUP, INC. ("SMFG"), AND THE SUMITOMO MITSUI BANKING CORPORATION ("SMBC"). THE ORDER FOUND THAT NIKKO TOKYO VIOLATED ARTICLE 159(3) OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT BY ATTEMPTING TO MAINTAIN THE SHARE PRICE OF 10 LISTED STOCKS ON DAYS IN WHICH NIKKO TOKYO WAS CONDUCTING A "BLOCK OFFER" IN THE RELEVANT STOCKS. THE ORDER FOUND THAT THESE VIOLATIONS WERE CAUSED, IN PART, DUE TO FAILURES TO IMPLEMENT A TRADE SURVEILLANCE SYSTEM AND BUSINESS OPERATIONS FRAMEWORK THAT WAS REASONABLY DESIGNED TO MANAGE THE RISKS OF NIKKO TOKYO'S BLOCK OFFER BUSINESS. THE ORDER ALSO FOUND THAT NIKKO TOKYO RECEIVED CERTAIN INFORMATION ABOUT CORPORATE CUSTOMERS FROM SMBC IN VIOLATION OF JAPANESE INFORMATION BARRIER REQUIREMENTS. THE BLOCK OFFER ACTIVITY CITED IN THE ORDER RELATES TO THE SAME CONDUCT AT ISSUE IN THE MARCH 24, 2022 AND APRIL 13, 2022 INDICTMENTS OF NIKKO TOKYO AND CERTAIN OF ITS EXECUTIVES AND EMPLOYEES.
Initiated By:	FINANCIAL SERVICES AGENCY OF JAPAN
Date Initiated:	10/07/2022
Docket/Case Number:	
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension

Other Sanction(s)/Relief Sought:	UNDERTAKINGS
Resolution:	Order
Resolution Date:	10/07/2022
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	IN THE ADMINISTRATIVE ORDER, NIKKO TOKYO WAS ORDERED TO SUSPEND ITS BLOCK OFFER BUSINESS FOR THREE MONTHS (OCTOBER 7, 2022 TO JANUARY 6, 2023) AND COMPLY WITH CERTAIN UNDERTAKINGS, INCLUDING ENHANCING CERTAIN INTERNAL CONTROLS. IN ADDITION, SMFG WAS ORDERED TO ENHANCE ITS OVERSIGHT OF NIKKO TOKYO AND TO PROVIDE THE FSA WITH REPORTS ANALYZING THE CAUSE OF THE UNDERLYING VIOLATIONS AND SMFG'S PROPOSED REMEDIATION PLAN. SEPARATELY, SMBC WAS ORDERED TO PROVIDE THE FSA WITH REPORTS ANALYZING THE CAUSE OF THE INFORMATION BARRIER VIOLATIONS AND SMBC'S PROPOSED REMEDIATION PLAN.

Disclosure 8 of 20

Reporting Source:	Firm
Affiliate:	SUMITOMO MITSUI BANKING CORPORATION NEW YORK BRANCH
Current Status:	Final
Allegations:	SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH WAS FOUND TO BE DEFICIENT WITH REGARD TO COMPLIANCE WITH FEDERAL LAWS, RULES AND REGULATIONS RELATING TO ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES.
Initiated By:	FEDERAL RESERVE BANK OF NEW YORK
Date Initiated:	04/23/2019
Docket/Case Number:	19-013-WA/RB-FB & 19-013-WA/RB-FRB
Principal Product Type:	Banking Products (Other than CD(s))
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	A WRITTEN AGREEMENT AMONG THE FEDERAL RESERVE BOARD, SUMITOMO MITSUI BANKING CORPORATION (TOKYO, JAPAN) AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH

REGARDING DEFICIENCIES TO THE SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S RISK MANAGEMENT AND COMPLIANCE WITH APPLICABLE FEDERAL LAWS, RULES, AND REGULATIONS RELATING TO ANTI-MONEY LAUNDERING.

Resolution:	Other
Resolution Date:	04/23/2019
Sanctions Ordered:	
Other Sanctions Ordered:	A WRITTEN AGREEMENT AMONG THE FEDERAL RESERVE BOARD, SUMITOMO MITSUI BANKING CORPORATION (TOKYO, JAPAN) AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH REGARDING DEFICIENCIES TO THE SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S RISK MANAGEMENT AND COMPLIANCE WITH APPLICABLE FEDERAL LAWS, RULES, AND REGULATIONS RELATING TO ANTI-MONEY LAUNDERING.
Sanction Details:	UNDER THE TERMS OF THE WRITTEN AGREEMENT, SUMITOMO MITSUI BANKING CORPORATION AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH WILL BE REQUIRED TO UNDERTAKE A NUMBER OF ACTIONS TO ENHANCE SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S OVERALL ANTI-MONEY LAUNDERING COMPLIANCE PROGRAM, CORPORATE GOVERNANCE AND MANAGEMENT OVERSIGHT, SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S CUSTOMER DUE DILIGENCE AND SUSPICIOUS ACTIVITY MONITORING AND REPORTING PROGRAMS, INTERNAL AUDIT, AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S PROGRAM FOR COMPLIANCE WITH THE LAWS AND REGULATIONS ADMINISTERED BY THE U.S. DEPARTMENT OF THE TREASURY'S OFFICE OF FOREIGN ASSETS CONTROL ACCEPTABLE TO THE FEDERAL RESERVE BOARD.
Firm Statement	UNDER THE TERMS OF THE WRITTEN AGREEMENT, SUMITOMO MITSUI BANKING CORPORATION AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH WILL BE REQUIRED TO UNDERTAKE A NUMBER OF ACTIONS TO ENHANCE SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S OVERALL ANTI-MONEY LAUNDERING COMPLIANCE PROGRAM, CORPORATE GOVERNANCE AND MANAGEMENT OVERSIGHT, SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S CUSTOMER DUE DILIGENCE AND SUSPICIOUS ACTIVITY MONITORING AND REPORTING PROGRAMS, INTERNAL AUDIT, AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH'S PROGRAM FOR COMPLIANCE WITH THE LAWS AND REGULATIONS ADMINISTERED BY THE U.S. DEPARTMENT OF THE TREASURY'S OFFICE OF FOREIGN ASSETS CONTROL ACCEPTABLE TO THE FEDERAL RESERVE BOARD.

Disclosure 9 of 20

Reporting Source:	Firm
Affiliate:	SUMITOMO MITSUI BANKING CORPORATION
Current Status:	Final
Allegations:	FINANCIAL SERVICES AUTHORITY OF JAPAN ALLEGED THAT APPLICANT'S CONTROL AFFILIATE ENGAGED IN CERTAIN TYING PRACTICES IN CONNECTION WITH THE MARKETING OF CERTAIN INTEREST RATE DERIVATIVES
Initiated By:	FINANCIAL SERVICES AGENCY OF JAPAN
Date Initiated:	04/27/2006
Docket/Case Number:	
Principal Product Type:	Derivative(s)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Suspension
Other Sanction(s)/Relief Sought:	ISSUANCE OF ORDER REQUIRING CONTROL AFFILIATE TO IMPROVE CERTAIN BUSINESS PRACTICES
Resolution:	Consent
Resolution Date:	04/27/2006
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	REVIEW OF CERTAIN BUSINESS PRACTICES
Sanction Details:	CERTAIN OFFICES OF APPLICANT'S CONTROL AFFILIATE IN JAPAN WERE SUSPENDED FROM MARKETING INTEREST RATE DERIVATIVES FOR SIX MONTHS. APPLICANT'S CONTROL AFFILIATE WAS ORDERED TO IMPROVE ITS BUSINESS PRACTICES IN CONNECTION WITH THESE ACTIVITIES.
Firm Statement	ON APRIL 27, 2006, THE FINANCIAL SERVICES AGENCY OF JAPAN ISSUED TWO ADMINISTRATIVE ORDERS WITH RESPECT TO CERTAIN OFFICES OF APPLICANT'S CONTROL AFFILIATE AS NOTED ABOVE. THE APPLICANT WAS NOT INVOLVED IN ANY OF THE TRANSACTIONS THAT RESULTED IN THE ISSUANCE OF THESE ORDERS.

Disclosure 10 of 20

Reporting Source:	Firm

Affiliate:	SUMITOMO MITSUI BANKING CORPORATION
Current Status:	Final
Allegations:	SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH WAS FOUND TO BE DEFICIENT WITH REGARD TO COMPLIANCE WITH FEDERAL AND STATE LAWS, RULES AND REGULATIONS RELATING TO ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES.
Initiated By:	THE FEDERAL RESERVE BANK OF NEW YORK AND THE NEW YORK STATE BANKING DEPARTMENT.
Date Initiated:	01/22/2007
Docket/Case Number:	06-029-WA/RB-FB AND 06-029-WA/RB-FBR
Principal Product Type:	Banking Products (Other than CD(s))
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	A WRITTEN AGREEMENT AMONG THE FEDERAL RESERVE BOARD, THE NEW YORK STATE BANKING DEPARTMENT, SUMITOMO MITSUI BANKING CORPORATION (TOKYO, JAPAN) AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH (THE "NEW YORK BRANCH") REGARDING DEFICIENCIES IN COMPLIANCE BY THE NEW YORK BRANCH WITH FEDERAL AND STATE LAWS, RULES AND REGULATIONS RELATING TO ANTI-MONEY LAUNDERING POLICIES
Resolution:	Other
Resolution Date:	01/22/2007
Sanctions Ordered:	
Other Sanctions Ordered:	A WRITTEN AGREEMENT AMONG THE FEDERAL RESERVE BOARD, THE NEW YORK STATE BANKING DEPARTMENT, SUMITOMO MITSUI BANKING CORPORATION (TOKYO, JAPAN) AND SUMITOMO MITSUI BANKING CORPORATION, NEW YORK BRANCH (THE "NEW YORK BRANCH") REGARDING DEFICIENCIES IN COMPLIANCE BY THE NEW YORK BRANCH WITH FEDERAL AND STATE LAWS, RULES AND REGULATIONS RELATING TO ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES.
Sanction Details:	THE WRITTEN AGREEMENT REQUIRED THE NEW YORK BRANCH OF SUMITOMO MITSUI BANKING CORPORATION TO TAKE REMEDIAL ACTIONS TO REVISE ITS ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES.
Firm Statement	THE WRITTEN AGREEMENT REQUIRED THE NEW YORK BRANCH OF SUMITOMO MITSUI BANKING CORPORATION TO TAKE REMEDIAL ACTIONS TO REVISE ITS ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES.

	EFFECTIVE MAY 6, 2010, THE REQUIRED REMEDIAL ACTIONS WERE COMPLETED AND THE REGULATORY ACTION WAS FORMALLY TERMINATED BY THE FEDERAL RESERVE BOARD.

Disclosure 11 of 20

Reporting Source:	Firm
Affiliate:	SUMITOMO MITSUI BANKING CORPORATION
Current Status:	Final
Allegations:	DURING 2005 TO 2006, SUMITOMO MITSUI BANKING CORPORATION-NY BRANCH SETTLED US DOLLAR BILLS FOR EXPORTS TO SUDAN REQUESTED BY CUSTOMERS OUTSIDE THE US. ALSO A SUDANESE STATE OWNED ENTERPRISE WAS INVOLVED IN SOME OF THEM. SUDAN IS AN OFAC SANCTIONED COUNTY AND EXPORTING FINANCIAL SERVICES IS PROHIBITED AND ASSETS OF THE SUDANESE GOVERNMENT MUST BE FROZEN. AS A RESULT THESE TRANSACTIONS WERE ALLEGED BY OFAC TO BE VIOLATIONS OF OFAC REGULATIONS.
Initiated By:	OFFICE OF FOREIGN ASSETS CONTROL
Date Initiated:	12/18/2006
Docket/Case Number:	N/A
Principal Product Type:	Other
Other Product Type(s):	LETTERS OF CREDIT
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	SETTLEMENT AGREEMENT
Resolution:	Settled
Resolution Date:	09/27/2010
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	AN AGREEMENT TO PAY $229,380 WAS ENTERED INTO BY SUMITOMO MITSUI BANKING CORPORATION-NY BRANCH.
Firm Statement	SUMITOMO MITSUI BANKING CORPORATION HAS AGREED TO PAY $229,380 TO SETTLE ALLEGATIONS THAT ITS NY BRANCH OFFICE VIOLATED THE SUDANESE SANCTIONS REGULATIONS, 31 C.F.R. PART 538 (THE "SSR") OFAC ALLEGED THAT, FROM ON OR ABOUT DECEMBER 9,2005 UNTIL ON

OR ABOUT DECEMBER 1,2006, THE NY BRANCH APPEARS TO HAVE VIOLATED THE SSR WHEN IT EXPORTED SERVICES TO SUDAN THROUGH ITS PROCESSING OF THE PAYMENTS FOR SUMITOMO MITSUI BANKING CORPORATION'S PURCHASE OF SIX EXPORT BILLS, IN AN AGGREGATE AMOUNT OF $1,037,988, RELATING TO LETTERS OF CREDIT ISSUED BY SUDANESE BANKS AND BY ITS RECEIPT OF TWO USD PAYMENTS, IN THE AGGREGATE AMOUNT OF $15,357,720, RELATED TO APPROXIMATELY FORTY LETTERS OF CREDIT ISSUED BY A SUDANESE BANK. OFAC DETERMINED THAT SUMITOMO MITSUI BANKING CORPORATION VOLUNTARILY SELF DISCLOSED THE MATTER TO OFAC AND THAT THE ALLEGED VIOLATIONS CONSTITUTED A NON-EGREGIOUS CASE. THE BASE PENALTY AMOUNT FOR THE APPARENT VIOLATIONS IS $655,373. SEE OFAC'S ECONOMIC SANCTIONS ENFORCEMENT GUIDELINES, 74 FED REG. 57,593 (NOVEMBER 9, 2009). THE SETTLEMENT AMOUNT REFLECTS OFAC'S CONSIDERATION OF THE FOLLOWING GENERAL FACTORS: SUMITOMO MITSUI BANKING CORPORATION-NY BRANCH IS PART OF A COMMERCIALLY SOPHISTICATED INTERNATIONAL BANK AND HAD NO REASON TO KNOW ITS CONDUCT MAY HAVE VIOLATED THE SSR; SUMITOMO MITSUI BANKING CORPORATION HAS NO VIOLATIONS OF THIS NATURE ON RECORD WITH OFAC; SUMITOMO MITSUI BANKING CORPORATION SUBSTANTIALLY COOPERATED WITH OFAC'S INVESTIGATION OF THE ALLEGED VIOLATIONS; AND SUMITOMO MITSUI BANKING CORPORATION PROMPTLY RESPONDED TO ALL REQUESTS FOR ADDITIONAL INFORMATION AND AGREED TO A STATUTE OF LIMITATIONS TOLLING AGREEMENT WHEN REQUESTED BY OFAC.

Disclosure 12 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	A SMBC NIKKO SECURITIES, INC. SALES EMPLOYEE IN JAPAN DEFRAUDED CERTAIN CUSTOMERS OF THEIR MONEY THROUGH MEANS NOT CONNECTED TO THEIR ACCOUNTS AT SMBC NIKKO SECURITIES, INC.
Initiated By:	FINANCIAL SERVICES AGENCY, THE JAPANESE GOVERNMENT ("FSA")
Date Initiated:	04/15/2011
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	EMPLOYEE ISSUED VOUCHERS PROMISING A GUARANTEED RETURN.

Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ISSUANCE OF A BUSINESS IMPROVEMENT ORDER FROM THE FSA UNDER ARTICLE 51 OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN REQUIRING THE CONTROL AFFILIATE TO (1)PROVIDE SATISFACTORY EXPLANATIONS TO THE AFFECTED CUSTOMERS IN THE MISCONDUCT (2) IDENTIFY ROOT CAUSES AND WHERE PROBLEMS MAY EXIST, THEN ENHANCE MANAGEMENT SUPERVISOION AND INTERNAL CONTROLS, AND (3) SUBMIT A WRITTEN BUSINESS IMPROVEMENT PLAN TO THE FSA BY MAY 13, 2011 AND EXECUTE THE PLAN IMMEDIATELY.
Resolution:	Consent
Resolution Date:	04/15/2011
Sanctions Ordered:	
Other Sanctions Ordered:	1) PROVIDE SATISFACTORY EXPLANATION TO AFFECTED CUSTOMERS AND EXERCISE THOROUGH CARE IN THEIR TREATMENT 2)IDENTIFY CAUSES AND ENHANCE SUPERVISORY CONTROLS ACCORDINGLY.
Sanction Details:	FSA ORDER REQUIRES A WRITTEN BUSINESS IMPROVEMENT PLAN BY MAY 13, 2011, AND IMMEDIATE EXECUTION OF THE PLAN. PROGRESS REPORTS AND IMPLEMENTATION STATUS REGARDING REMEDIAL MEASURES ARE TO BE SENT TO FSA ON A QUARTERLY BASIS UNTIL PERMITTED TO STOP.
Firm Statement	SMBC NIKKO SECURITIES, INC. HAS COMMITTED TO PROMPTLY DEVELOPING A BUSINESS IMPROVEMENT PLAN IN ACCORDANCE WITH THE ORDER BY THE FSA AND WILL CONTINUE TO ENHANCE AND STRENGTHEN ITS GOVERNANCE SYSTEM AND INTERNAL CONTROL PROCEDURES TO PREVENT RECURRENT INCIDENTS.

Disclosure 13 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	A SALES EMPLOYEE IN JAPAN WHO OBTAINED CORPORATE INFORMATION RELATED TO A PUBLIC OFFERING TRANSMITTED THE INFORMATION TO SUBORDINATE BRANCH MANAGERS WITHOUT FOLLOWING INTERNAL PROCEDURES AND FAILED TO ISSUE CLEAR INSTRUCTIONS ON THE CONTROL OF SUCH INFORMATION. IN AT LEAST 21 BRANCH OFFICES, SOLICITATIONS FOR THE OFFERING WERE MADE PRIOR TO ITS PUBLIC ANNOUNCEMENT. ADDITIONALLY, A DEPARTMENT THAT WAS IN

	POSSESSION OF CORPORATE INFORMATION RELATED TO ANOTHER PUBLIC OFFERING TRANSMITTED THE INFORMATION TO THE GENERAL MANAGERS IN CHARGE OF SALES WITHOUT FOLLOWING INTERNAL PROCEDURES.
Initiated By:	FINANCIAL SERVICES AGENCY, THE JAPANANESE GOVERNMENT ("FSA")
Date Initiated:	04/20/2012
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	FOREIGN PUBLIC EQUITY ISSUE
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ISSUANCE OF A BUSINESS IMPROVEMENT ORDER FROM THE FSA UNDER THE ARTICLE 51 OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN REQUIRING THE CONTROL AFFILIATE TO (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF ARE FULLY AWARE OF THE IMPORTANCE OF COMPLIANCE THROUGH COMPREHENSIVE TRAINING (3)ADDRESS THE ACTION WITH MANAGEMENT AND STAFF INVOLVED IN THE CURRENT MISCONDUCT , AND (4) SUBMIT A WRITTEN BUSINESS IMPROVEMENT PLAN TO THE FSA BY MAY 18, 2012.
Resolution:	Consent
Resolution Date:	04/20/2012
Sanctions Ordered:	
Other Sanctions Ordered:	
Sanction Details:	FSA ORDER REQUIRES A WRITTEN BUSINESS IMPROVEMENT PLAN BY MAY 18, 2012.
Firm Statement	THE CONTROL AFFILIATE HAS COMMITTED TO PROMPTLY DEVELOPING A BUSINESS IMPROVEMENT PLAN IN ACCORDANCE WITH THE ORDER BY THE FSA AND WILL CONTINUE TO ENHANCE AND STRENGTHEN ITS GOVERNANCE SYSTEM AND INTERNAL CONTROL PROCEDURES TO PREVENT RECURRENT INCIDENTS.

Disclosure 14 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.

Current Status:	Final
Allegations:	SALES DIVISION DIRECTORS WITHIN SMBC NIKKO SECURITIES INC. IN JAPAN WHO OBTAINED CORPORATE INFORMATION RELATED TO A PUBLIC OFFERING TRANSMITTED THE INFORMATION TO SUBORDINATE BRANCH MANAGERS WITHOUT FOLLOWING INTERNAL PROCEDURES AND FAILED TO ISSUE CLEAR INSTRUCTIONS ON THE CONTROL OF SUCH INFORMATION. IN AT LEAST 21 BRANCH OFFICES, SOLICITATIONS FOR THE OFFERING WERE MADE PRIOR TO ITS PUBLIC ANNOUNCEMENT. ADDITIONALLY, A DEPARTMENT THAT WAS IN POSSESSION OF CORPORATE INFORMATION RELATED TO ANOTHER PUBLIC OFFERING TRANSMITTED THE INFORMATION TO THE GENERAL MANAGERS IN CHARGE OF SALES WITHOUT FOLLOWING INTERNAL PROCEDURES.
Initiated By:	JAPAN SECURITIES DEALERS ASSOCIATION ("JSDA")
Date Initiated:	05/11/2012
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	FOREIGN PUBLIC EQUITY ISSUE
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	DISCIPLINARY ACTION UNDER PARAGRAPH 1 OF ARTICLE 28 OF THE ARTICLE OF ASSOCIATION OF JSDA - JPY 200,000,000 AND JPY 20,000,000 AS MONETARY PENALTY. IN ADDITION, UNDER ARTICLE 29 OF THE ARTICLE OF ASSOCIATION OF JSDA THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING.
Resolution:	Other
Resolution Date:	06/19/2012
Sanctions Ordered:	Monetary/Fine $2,665,990.00
Other Sanctions Ordered:	UNDER ARTICLE 29 OF THE ARTICLE OF ASSOCIATION OF JSDA THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING.
Sanction Details:	PENALTY TOTAL AMOUNT LEVIED AGAINST CONTROL AFFILIATE WAS JPY 200,000,000 AND JPY 20,000,000 (APPROXIMATELY USD 2,665,990).
Firm Statement	DISCIPLINARY ACTION UNDER PARAGRAPH 1 OF ARTICLE 28 OF THE

	ARTICLE OF ASSOCIATION OF JSDA - TWO HUNDRED MILLION YEN (JPY 200,000,000) AS MONETARY PENALTY. IN ADDITION, UNDER ARTICLE 29 OF THE ARTICLE OF ASSOCIATION OF JSDA THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING.

Disclosure 15 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	A SALES EMPLOYEE IN JAPAN WHO OBTAINED CORPORATE INFORMATION RELATED TO A PUBLIC OFFERING TRANSMITTED THE INFORMATION TO SUBORDINATE BRANCH MANAGERS WITHOUT FOLLOWING INTERNAL PROCEDURES AND FAILED TO ISSUE CLEAR INSTRUCTIONS ON THE CONTROL OF SUCH INFORMATION. IN AT LEAST 21 BRANCH OFFICES, SOLICITATIONS FOR THE OFFERING WERE MADE PRIOR TO ITS PUBLIC ANNOUNCEMENT. ADDITIONALLY, A DEPARTMENT THAT WAS IN POSSESSION OF CORPORATE INFORMATION RELATED TO ANOTHER PUBLIC OFFERING TRANSMITTED THE INFORMATION TO THE GENERAL MANAGERS IN CHARGE OF SALES WITHOUT FOLLOWING INTERNAL PROCEDURES.
Initiated By:	TOKYO STOCK EXCHANGE ("TSE")
Date Initiated:	07/19/2012
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	FOREIGN PUBLIC EQUITY ISSUE
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	DISCIPLINARY ACTION UNDER RULE 34, PARAGRAPH 1, ITEM 8 OF THE TRADING PARTICIPANT REGULATIONS - EIGHTY MILLION YEN (JPY 80,000,000) AS MONETARY PENALTY. IN ADDITION, UNDER RULE 19 OF THE TRADING PARTICIPANT REGULATIONS, THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING (3) DEVELOP CLEAR LINES OF RESPONSIBILITY FOR THE MANAGEMENT AND STAFF REGARDING

Resolution:	Consent
Resolution Date:	07/19/2012
Sanctions Ordered:	Monetary/Fine $1,028,872.78
Other Sanctions Ordered:	
Sanction Details:	THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING (3) DEVELOP CLEAR LINES OF RESPONSIBILITY FOR THE MANAGEMENT AND STAFF REGARDING THIS ISSUE. PENALTY TOTAL AMOUNT LEVIED AGAINST CONTROL AFFILIATE WAS 80,000,000.00 YEN (APPROXIMATELY 1,028,872.78 USD).

Disclosure 16 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	A SALES EMPLOYEE IN JAPAN WHO OBTAINED CORPORATE INFORMATION RELATED TO A PUBLIC OFFERING TRANSMITTED THE INFORMATION TO SUBORDINATE BRANCH MANAGERS WITHOUT FOLLOWING INTERNAL PROCEDURES AND FAILED TO ISSUE CLEAR INSTRUCTIONS ON THE CONTROL OF SUCH INFORMATION. IN AT LEAST 21 BRANCH OFFICES, SOLICITATIONS FOR THE OFFERING WERE MADE PRIOR TO ITS PUBLIC ANNOUNCEMENT. ADDITIONALLY, A DEPARTMENT THAT WAS IN POSSESSION OF CORPORATE INFORMATION RELATED TO ANOTHER PUBLIC OFFERING TRANSMITTED THE INFORMATION TO THE GENERAL MANAGERS IN CHARGE OF SALES WITHOUT FOLLOWING INTERNAL PROCEDURES.
Initiated By:	OSAKA SECURITIES EXCHANGE ("OSE")
Date Initiated:	07/20/2012
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	FOREIGN PUBLIC EQUITY ISSUE
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	DISCIPLINARY ACTION UNDER THE RULE 42(1)(IX) OF THE REGULATIONS FOR TRANSACTION PARTICIPANTS - EIGHTY MILLION YEN (JPY 8,000,000)

AS MONETARY PENALTY. IN ADDITION, UNDER RULE 17 OF THE REGULATIONS FOR TRANSACTION PARTICIPANTS, THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING (3) DEVELOP CLEAR LINES OF RESPONSIBILITY FOR THE MANAGEMENT AND STAFF REGARDING THIS ISSUE.

Resolution:	Consent
Resolution Date:	07/20/2012
Sanctions Ordered:	Monetary/Fine $102,887.28
Other Sanctions Ordered:	
Sanction Details:	THE CONTROL AFFILIATE MUST (1) ESTABLISH AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS (2) ENSURE MANAGEMENT AND STAFF UNDERSTAND LAWS AND REGULATIONS THROUGH COMPREHENSIVE TRAINING (3) DEVELOP CLEAR LINES OF RESPONSIBILITY FOR THE MANAGEMENT AND STAFF REGARDING THIS ISSUE. PENALTY TOTAL AMOUNT LEVIED AGAINST CONTROL AFFILIATE WAS 8,000,000.00 YEN (APPROXIMATELY 102,887.28 USD).

Disclosure 17 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	A SALES EMPLOYEE IN JAPAN WHO OBTAINED CORPORATE INFORMATION RELATED TO A PUBLIC OFFERING TRANSMITTED THE INFORMATION TO SUBORDINATE BRANCH MANAGERS WITHOUT FOLLOWING INTERNAL PROCEDURES AND FAILED TO ISSUE CLEAR INSTRUCTIONS ON THE CONTROL OF SUCH INFORMATION. IN AT LEAST 21 BRANCH OFFICES, SOLICITATIONS FOR THE OFFERING WERE MADE PRIOR TO ITS PUBLIC ANNOUNCEMENT. ADDITIONALLY, A DEPARTMENT THAT WAS IN POSSESSION OF CORPORATE INFORMATION RELATED TO ANOTHER PUBLIC OFFERING TRANSMITTED THE INFORMATION TO THE GENERAL MANAGERS IN CHARGE
Initiated By:	NAGOYA STOCK EXCHANGE ("NSE")
Date Initiated:	07/17/2012
Docket/Case Number:	

Principal Product Type:	Other
Other Product Type(s):	FOREIGN PUBLIC EQUITY ISSUE
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	REQUIREMENT TO SUBMIT A BUSINESS IMPROVEMENT REPORT.
Resolution:	Consent
Resolution Date:	07/17/2012
Sanctions Ordered:	
Other Sanctions Ordered:	A BUSINESS IMPROVEMENT PLAN IS DUE AUGUST 31, 2012.
Sanction Details:	A BUSINESS IMPROVEMENT PLAN IS DUE AUGUST 31, 2012.

Disclosure 18 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	A FORMER EXECUTIVE OF THE CONTROL AFFILIATE INDICTED ON THE CHARGES OF VIOLATING THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT (PROVISION FOR PROHIBITED ACTS OF CORPORATE INSIDERS).AS SUCH, THE FSA HAS REQUIRED THE CONTROL AFFILIATE TO IMPLEMENT MEASURES TO PREVENT THE RECURRENCE OF SUCH ACTS BY ITS EMPLOYEES.
Initiated By:	FINANCIAL SERVICES AGENCY, THE JAPANESE GOVERNMENT ("FSA")
Date Initiated:	08/10/2012
Docket/Case Number:	
Principal Product Type:	Other
Other Product Type(s):	JAPANESE EQUITIES
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ISSUANCE OF A BUSINESS IMPROVEMENT ORDER FROM THE FSA UNDER ARTICLE 51 OF THE FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN REQUIRING THE CONTROL AFFILIATE TO (1)IMPLEMENTATION OF THE RECURRENCE PREVENTION MEASURES RECOMMENDED BY THE INVESTIGATION COMMITTEE (2)SUBMIT PERIODIC REPORTS ON THE

	IMPLEMENATION STATUS OF THE PREVENTION MEASURES (3)PERIODICALLY EXAMINE THE EFFECTIVENESS OF THE PREVENTION MEASURES AND REPORT THE RESULTS , AND (4) SUBMIT A REPORT REGARDING 1-3 ABOVE TO THE FSA BY AUGUST 10, 2012.
Resolution:	Consent
Resolution Date:	08/10/2012
Sanctions Ordered:	
Other Sanctions Ordered:	FSA ORDER REQUIRES A WRITTEN REPORT ON THE BUSINESS IMPROVEMENT ORDER BY AUGUST 17, 2012
Sanction Details:	FSA ORDER REQUIRES A WRITTEN REPORT ON THE BUSINESS IMPROVEMENT ORDER BY AUGUST 17, 2012
Firm Statement	THE CONTROL AFFILIATE HAS PROMPTLY DEVELOPED IMPROVEMENT MEASURES BASED ON THE RECOMMENDATIONS OF AN INVESTIGATION COMMITTEE AND IN ACCORDANCE WITH THE ORDER BY THE FSA AND WILL CONTINUE TO ENHANCE AND STRENGTHEN ITS TRAINING, GOVERNANCE SYSTEM AND INTERNAL CONTROL PROCEDURES TO PREVENT RECURRENT INCIDENTS.

Disclosure 19 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	IN CONNECTIONS WITH A FORMER EXECUTIVE OFFICER OF SMBC NIKKO SECURITIES INC. (THE "CONTROL AFFILIATE") THAT WAS PROSECUTED DURING JULY AND AUGUST 2012 AND WAS FOUND GUILTY BY THE YOKOHAMA (JAPAN) DISTRICT COURT ON SEPTEMBER 30, 2013, IT WAS ACKNOWLEDGED THAT THE CONTROL AFFILIATE DID NOT HAVE THE NECESSARY MEASURES FOR PREVENTING UNFAIR TRADING RELATED TO THE MANAGEMENT OF CORPORATE INFORMATION.
Initiated By:	TOKYO STOCK EXCHANGE ("TSE")
Date Initiated:	02/27/2014
Docket/Case Number:	
Principal Product Type:	No Product
Other Product Type(s):	

Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	TSE IMPOSED DISCIPLINARY ACTION (IMPOSITION OF A JPY 10 MILLION FINE) PURSUANT TO RULE 34, PARAGRAPH 1, ITEM 8 OF THE TRADING PARTICIPANT REGULATIONS, ADDITIONALLY, TSE HAS REQUESTED THE COMPANY TO SUBMIT A BUSINESS IMPROVEMENT PLAN PURSUANT TO THE PROVISIONS OF RULE 19 OF THE TRADING PARTICIPANT REGULATIONS.
Resolution:	Order
Resolution Date:	02/27/2014
Sanctions Ordered:	Monetary/Fine $98,073.00
Other Sanctions Ordered:	TSE IMPOSED A FINE OF JPY 10 MILLION AGAINST (APPROXIMATELY $98,073.00 USD) AGAINST THE CONTROL AFFILIATE AND REQUESTED SUBMISSION OF A BUSINESS IMPROVEMENT PLAN.
Sanction Details:	TSE IMPOSED A FINE OF JPY 10 MILLION AGAINST (APPROXIMATELY $98,073.00 USD) AGAINST THE CONTROL AFFILIATE AND REQUESTED SUBMISSION OF A BUSINESS IMPROVEMENT PLAN.

Disclosure 20 of 20

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Allegations:	IN CONNECTION WITH A FORMER EXECUTIVE OFFICER OF SMBC NIKKO SECURITIES INC. (THE"CONTROL AFFILIATE") THAT WAS PROSECUTED DURING JULY AND AUGUST 2012 AND WAS FOUND GUILTY BY THE YOKOHAMA (JAPAN) DISTRICT COURT ON SEPTEMBER 30, 2013, IT WAS ACKNOWLEDGED THAT THE CONTROL AFFILIATE DID NOT HAVE THE NECESSARY MEASURES FOR PREVENTING UNFAIR TRADING RELATED TO MANAGEMENT OF CORPORATE INFORMATION.
Initiated By:	OSAKA SECURITIES EXCHANGE ("OSE")
Date Initiated:	02/27/2014
Docket/Case Number:	
Principal Product Type:	No Product
Other Product Type(s):	

Principal Sanction(s)/Relief Sought:	Reprimand
Other Sanction(s)/Relief Sought:	OSE REPRIMANDED THE CONTROL AFFILIATE AND REQUESTED SUBMISSION OF A BUSINESS IMPROVEMENT PLAN.
Resolution:	Order
Resolution Date:	02/27/2014
Sanctions Ordered:	
Other Sanctions Ordered:	OSE REPRIMANDED THE CONTROL AFFILIATE AND REQUESTED SUBMISSION OF A BUSINESS IMPROVEMENT PLAN.
Sanction Details:	OSE REPRIMANDED THE CONTROL AFFILIATE AND REQUESTED SUBMISSION OF A BUSINESS IMPROVEMENT PLAN.

Criminal - Final Disposition

Disclosure 1 of 2

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Status Date:	2/13/2023
Charge Details:	SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO") WAS CONVICTED OF 10 COUNTS OF VIOLATING THE JAPANESE FINANCIAL INSTRUMENTS AND EXCHANGE ACT. NIKKO TOKYO DID NOT CONTEST AT LEAST CERTAIN OF THE FACTS ALLEGED BY THE PUBLIC PROSECUTOR.
Felony:	Yes
Court Details:	TOKYO DISTRICT COURT
Charge Date:	04/13/2022
Disposition Details:	ON FEBRUARY 13, 2023, NIKKO TOKYO WAS CONVICTED OF 10 VIOLATIONS OF THE FIEA, WHICH ARE EQUIVALENT OF A FELONY UNDER JAPANESE LAW. NIKKO TOKYO WAS ORDERED TO PAY A ¥700 MILLION FINE (APPROXIMATELY $5.3 MILLION) AND A SURCHARGE OF ¥4.5 BILLION (APPROXIMATELY $33.7 MILLION).
Firm Statement	ON APRIL 13, 2022, THE SPECIAL INVESTIGATION DEPARTMENT OF TOKYO DISTRICT PUBLIC PROSECUTORS OFFICE INDICTED NIKKO TOKYO AND SIX NIKKO TOKYO PERSONNEL FOR ATTEMPTING TO STABILIZE THE PRICES OF TEN JAPANESE EQUITY SECURITIES THAT NIKKO TOKYO WAS ATTEMPTING TO PLACE IN "BLOCK OFFERINGS" BETWEEN DECEMBER 2019 AND APRIL 2021. THE APRIL 13, 2022 CHARGES AGAINST NIKKO TOKYO WERE CONSOLIDATED AND WERE BOTH RESOLVED THROUGH THE CONVICTION.

Disclosure 2 of 2

Reporting Source:	Firm
Affiliate:	SMBC NIKKO SECURITIES INC.
Current Status:	Final
Status Date:	2/13/2023
Charge Details:	SMBC NIKKO SECURITIES, INC. ("NIKKO TOKYO") WAS CONVICTED OF 10 COUNTS OF VIOLATING THE JAPANESE FINANCIAL INSTRUMENTS AND EXCHANGE ACT. NIKKO TOKYO DID NOT CONTEST AT LEAST CERTAIN OF

	THE FACTS ALLEGED BY THE PUBLIC PROSECUTOR.
Felony:	Yes
Court Details:	TOKYO DISTRICT COURT
Charge Date:	03/24/2022
Disposition Details:	ON FEBRUARY 13, 2023, NIKKO TOKYO WAS CONVICTED OF 10 VIOLATIONS OF THE FIEA, WHICH ARE EQUIVALENT OF A FELONY UNDER JAPANESE LAW. NIKKO TOKYO WAS ORDERED TO PAY A ¥700 MILLION FINE (APPROXIMATELY $5.3 MILLION) AND A SURCHARGE OF ¥4.5 BILLION (APPROXIMATELY $33.7 MILLION).
Firm Statement	ON MARCH 24, 2022, THE SPECIAL INVESTIGATION DEPARTMENT OF TOKYO DISTRICT PUBLIC PROSECUTORS OFFICE INDICTED NIKKO TOKYO AND SIX NIKKO TOKYO PERSONNEL FOR ATTEMPTING TO STABILIZE THE PRICES OF TEN JAPANESE EQUITY SECURITIES THAT NIKKO TOKYO WAS ATTEMPTING TO PLACE IN "BLOCK OFFERINGS" BETWEEN DECEMBER 2019 AND APRIL 2021. THE MARCH 24, 2022, CHARGES AGAINST NIKKO TOKYO WERE CONSOLIDATED AND WERE BOTH RESOLVED THROUGH THE CONVICTION.

End of Report

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