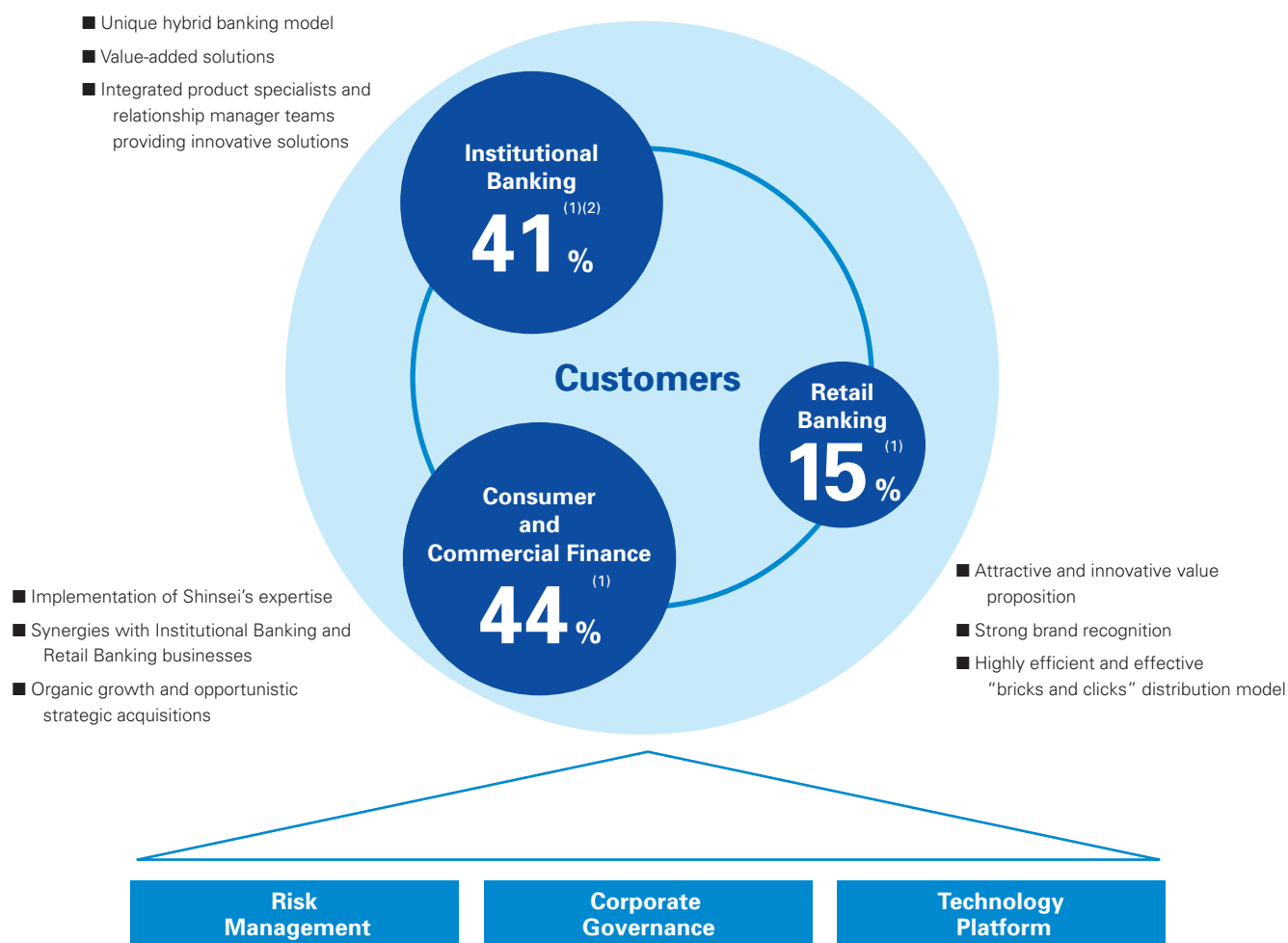


Shinsei Bank's Three Pillar Strategy

A business model organized around the customer



(1) Percentage of total revenue contribution for the fiscal year ended March 31, 2006, management accounting basis
 (2) Includes revenue (losses) of ALM/Corporate/Other

A business model based on three strategic pillars: Institutional Banking, Consumer and Commercial Finance and Retail Banking. These three pillars cover a broad range of businesses and customer segments which provide the Bank with a diversified source of revenue streams. A common advanced technological infrastructure, capital base and risk management capability provide flexibility, scalability and speed to market, while close interaction between the different businesses generates both revenue-earning and cost-reducing synergies through referrals, joint customer solutions and resource sharing.