

SPECIAL FEATURE: TOWARDS ACHIEVEMENT OF OUR MEDIUM-TERM MANAGEMENT PLAN

Basic Concepts of the Medium-Term Management Plan

- **Period:** Three years from fiscal year 2010 to fiscal year 2012 (ending March 31, 2013)
- **Focus on rebuilding customer franchise, stabilizing earnings and cost reductions, having reflected on lessons learned and past events**
- **Targets at the end of management plan*1**
 - Achieve external credit ratings of A/A-
 - Aim for total consolidated capital adequacy ratio of over 10%*2, a Tier I capital ratio of over 7%*2 and a common equity Tier I capital ratio of over 5%*2
- **Goals for each fiscal year**
 - Fiscal year 2010: Lay groundwork for stabilized earnings
 - Fiscal year 2011: Measures for diversification of revenues through new businesses
 - Fiscal year 2012: Record stable earnings at operating speed
- **Enhance management control (including renewal of corporate governance structure)**
- **Establish an organizational framework to devise detailed plans for the repayment of public funds**
 - Speedy and stringent execution to ensure the achievement of the targets set in the financial projection
 - Foster healthy organizational culture with emphasis on the importance of compliance

*1 Reflects revisions to original Medium-Term Management Plan that were announced on September 28, 2010

*2 On a Basel III basis

Management Principles

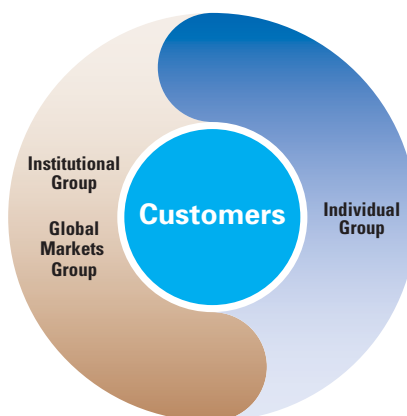
- A banking group that has stable earnings power, is truly depended upon by customers and that contributes to the development of both domestic and international industrial economies
- A banking group that has built on its past experiences and history, values diverse talents and cultures and continually takes on new challenges
- A banking group that strives for transparent management, valued and trusted by all stakeholders, including customers, investors and employees

Key Initiatives under the Medium-Term Management Plan

In fiscal year 2012, the final year of our Medium-Term Management Plan, we will continue working on initiatives pursued in fiscal years 2010 and 2011, and developing core businesses. In addition, we will also pursue the following new initiatives in FY2012.



- **Expanding Client Franchise**
 - Growing domestic and overseas assets in areas centered on infrastructure-related project finance
 - Continuously promoting new business development
 - Strengthening consultancy for middle-market and SMEs
- **Further Strengthening Shinsei's Distinctive Business Approach**
 - Develop business incubation operations aiming for proactive engagement in new business domains and regional revitalization, and to provide management solutions to growth companies, as part of VBI*
- **Promoting Multi-faceted Transactions with Financial Institution Customers**
 - Promoting co-work in new business domains and regional revitalization
 - Providing solutions with financial products



- **Retail Banking**
 - Further expanding funding base in yen and foreign currencies
 - Building loan assets through further new housing loan disbursements
 - Promoting asset management services through providing diverse range of investment products
- **Consumer Finance**
 - Increasing new customers and loan balance for *Shinsei Bank Card Loan – Lake*
 - Further promotion of Shinsei Financial's guarantee business
 - Expanding APLUS FINANCIAL's shopping credit, credit card and settlement businesses

* Venture Banking Initiative (VBI)

Approaching the Final Year of the Medium-Term Management Plan

Consolidated, Billions of yen				
	FY2012 MTMP Targets	FY2010 Results	FY2011 Results	FY2012 Forecast
Earnings				
Revenue	258.0	292.1	202.9	218.0
Net interest income		156.6	116.9	115.0
Non-interest income		135.4	86.0	103.0
Expenses	140.0	142.8	127.9	133.0
Net credit costs*1	49.0	68.3	12.2	18.0
Provisions for interest repayments		11.0	32.8	—
Net income	51.0	42.6	6.4	51.0
Cash basis net income*2	60.0	53.8	16.0	60.0
Profitability				
ROE	Above 8%	8.5%	1.2%	Near 9%
ROE (cash basis)*3	Above 10%	12.4%	3.2%	Above 10%
Assets				
Non-core asset balance	543.0	618.7	463.5	
Capital				
Total capital adequacy ratio	10%	9.76%	9.5%	
Tier I capital ratio	7%	7.76%	7.7%	
Common equity Tier I ratio	5%	—	7.7%	
	Basel III Basis		Basel III Basis**	

*1 Net credit cost figures for the MTMP and FY2010 results do not include recoveries of written-off claims

*2 Cash-basis figures are calculated by excluding amortization and impairment of goodwill and other intangible assets, net of tax benefit

*3 When the MTMP was drawn up, cash basis ROE was calculated as: (total capital at the beginning of period (net assets – share warrants – minority interests) + total capital at the end of the period)/2. However, in order to reflect the cash basis standard more fully, results for fiscal year 2010 and 2011 have been calculated by dividing cash basis consolidated net income (loss) by the average value of (total capital – goodwill – intangible assets acquired in business combinations (net of associated deferred tax liability)) at the beginning of the period and the same values at the end of the period. However, the MTMP figures have not been revised

*4 Estimates have been made by Shinsei Bank based on information available at each time point. The estimate for March-end 2012 is based on the international standard

- We expect an increase in **revenue** year-on-year in fiscal year 2012. We expect net interest income to remain on a par with fiscal year 2011 as continuing efforts to further grow our customer franchise offset the impact of the decline in operating assets seen in fiscal year 2011. Specifically, we envisage new loan disbursements and growth in key operating assets in our institutional businesses; steady growth in housing loans; and a bottoming out in the consumer finance loan balance. Non-interest income will be less affected by non-recurring items such as the investment-related losses of previous years, and gains related to disposal of non-core assets and the repurchase of capital securities. At the same time, we expect an increase in non-interest income due to transaction growth in core businesses. This includes income from both institutional and individual customer transactions as we leverage the Bank's customer base, which grew in fiscal

year 2011, as well as lease, credit card and installment sales income from group companies.

Specifically, we expect non-interest income opportunities in the following business areas in fiscal year 2012:

- derivative and foreign currency transactions in advisory business, Shinsei Securities and customer-related transactions, centered around the Global Markets Group
- sales of insurance and investment trust products in retail banking
- income from APLUS FINANCIAL's credit card and shopping credit businesses, and leasing income from operating asset growth through new partnerships forged by Showa Leasing

While our revenue projection differs from the MTMP, this reflects actions taken to improve the quality of the Bank's assets, primarily in the areas of non-core assets and real estate non-recourse finance, in order to stabilize earnings. As a result, we believe that in fiscal year 2011 we finished making provisions for downside risks to future earnings related to these assets.

- **Expenses** have been lower than MTMP targets as a result of intensive rationalization and right-sizing in consumer finance businesses. While continuing to work to reduce expenses, we expect a slight increase year-on-year in fiscal year 2012 as we make investments in our systems and for business expansion.
- We forecast ¥18.0 billion in **net credit costs** in fiscal year 2012. Due to the preventative actions taken thus far, including the provisions of specific reserves for loan losses related to specialty finance, asset quality has greatly improved and we expect net credit costs to be lower than MTMP targets, even when recoveries of written-off claims are excluded.
- In fiscal year 2011, we made additional **provisions for interest repayments** in our aim to eliminate any so-called grey zone risks in the future.
- We believe these measures have positioned us well to achieve our fiscal year 2012 targets of ¥51.0 billion in consolidated reported basis **net income** and ¥60.0 billion in consolidated cash basis net income as we envisage achieving stable normalized earnings going forward, free from the impact of non-recurring items as a result of the measures taken to date.
- We have reduced the balance of **non-core assets** by almost 50% in two years and achieved our MTMP target ahead of schedule. We will continue to dispose of these assets, but expect only limited impact on earnings from this process.
- Regarding **capital adequacy ratios**, our common equity Tier I ratio and Tier I ratio (both estimates)*4 were above MTMP targets as of March 2012 on a Basel III basis due to steady accumulation of retained earnings and continued optimization of risk weighted assets. We will continue to accumulate earnings and manage risk weighted assets appropriately in order to further enhance our capital position going forward.

SPECIAL FEATURE: MEASURES FOR DIVERSIFICATION OF REVENUES THROUGH NEW BUSINESSES

Initiatives in our Business Groups

In fiscal year 2011, each business group took steps to diversify earnings through new business development while continuing the work begun in fiscal year 2010 to stabilize our earnings.

Institutional Group, Global Markets Group

FY2011 Key Initiatives

Continue with FY2010 initiatives centered around customer base expansion and non-core asset reduction, as well as:

- Aligning organization with customer attributes to unlock further business synergy and create more agile sales structure
- Preparing and taking action to provide support for development of new industries
- Making proactive efforts to support recovery after Great East Japan Earthquake
- Setting to work on concrete development of Asia-related business
- Enhancing asset management proposals for institutional customers
- Advancing ALM capabilities through strengthening Markets business

Key Achievements

2011	April	Institutional Business: Reorganized institutional business groups
		Showa Leasing: Expanded ESCO Financing Business with Watami Group
September		Corporate Restructuring: Provided financing for construction of factory in Vietnam by Corona Kogyo Corporation
		Financial Institutions Business: Assisted The Daito Bank, Ltd. in arranging syndicated loan for a company impacted by the Great East Japan Earthquake
October		Showa Leasing: Started business in secondary market for sale and leasing of semiconductor equipment through partnership with Boston Semi K.K.
		Showa Leasing: Announced provision of financing facility for wind power generation project run by Watami Group
December		Markets: Established Osaka Business Department
		Showa Leasing: Business alliance with Fuji Furukawa Engineering & Construction Co., Ltd. in development of solar power generation system installment schemes
2012	January	Showa Leasing: Signed financial instruments agency agreement with Juroku Bank to promote JOL business
		Shinsei Investment Management: Received a Morningstar Fund of the Year 2011 Award
March		Institutional Business: Commencement of new strategy in institutional business through creation of VBI Promotion Division
		Showa Leasing: Alliance with Microsoft Japan as official financial partner for Microsoft Financing in Japan



In September 2011, Shinsei participated as co-arranger and contributed to the smooth arrangement of the first syndicated loan in which Daito Bank acted as lead arranger and agent. Seven financial institutions participated in the syndicate, which issued a loan to KOURAKUEN CORPORATION, a restaurant chain which suffered earthquake damage



Showa Leasing forged an alliance with Boston Semi K.K. in October 2011



Corona Kogyo Corporation's Vietnam factory, financed by Shinsei Bank's Corporate Support Division, started operations in April 2012

Next Challenges

- Leveraging the organizational and other changes made over the first two years of the Medium-Term Management Plan to improve earnings.

Individual Group

FY2011 Key Initiatives

Continuing FY2010 initiatives to promote low-cost, stable funding, strengthen the asset management business and taking appropriate measures to comply with the revised Money Lending Business Control and Regulation Law, in addition to:

Retail Banking

- Enhancing asset management business and development of investment products that meet individual customers' needs
- Enhancing asset management consulting services targeting retirement-aged customers
- Further strengthening housing loan business through expanding new disbursements

Consumer Finance

- Leveraging Group companies' credit assessment and marketing expertise, and integrating them into Bank to meet sound demand for personal loans
- Realizing greater synergies including further development of credit guarantee business by fully leveraging Bank's network with financial institutions
- Implementing more efficient marketing activities, including effective campaigns

Key Achievements

2011	May	APLUS FINANCIAL: Launched <i>APLUS (Shopping) Credit with T Points</i>
	June	Retail Banking: Opened Urawa Consulting Spot APLUS FINANCIAL: Forged alliance with The Hokkaido Bank in <i>APLUS Bridge Loan</i> business Shinsei Financial: Partnered with Tomato Bank in guarantee business for unsecured personal loans
	August	Shinsei Financial: Expanded partnership with Towa Bank in guarantee business for unsecured personal loans
	October	Lake Business: Launched <i>Shinsei Bank Card Loan—Lake</i> service Retail Banking: Launched smartphone-optimized website
	November	Retail Banking: Ramped up insurance business with introduction of new products
	December	Retail Banking: Launched pre-authorized purchase plans for investment trusts Shinsei Financial: Partnered with The Sagakyoei Bank, Limited in guarantee business for unsecured personal loans
2012	February	APLUS FINANCIAL: Launched official Facebook page Retail Banking: Received UCDA Certification for <i>PowerSmart Home Mortgage</i> application form
	April	APLUS FINANCIAL: Launched jointly branded Shinsei Bank Group credit cards, <i>Shinsei APLUS Gold Card</i> and <i>Shinsei APLUS Card</i>



Urawa Consulting Spot opened in June 2011



Shinsei Financial made alliances in guarantee business with two regional banks (in June and December 2011), bringing total number of alliances to six



Shinsei APLUS Gold Card launched in April 2012 (Visa and MasterCard versions also available)

Next Challenges

- Retail Banking: Providing smooth access to financial services with a balanced line-up of asset management, deposit and loan products, while striving to differentiate Shinsei through offering unique products and services that meet individual customers' needs
- Consumer Finance: Growing the loan balance by effectively communicating the true value of a bank-based unsecured personal loan service to customers

Promoting the Venture Banking Initiative (VBI)

In March 2012, Shinsei Bank unveiled a new strategy for its institutional business which focuses on contributing to the “growth of customers, the economy and society, and creating and enhancing new productivity,” and put in place a framework under which the Institutional Group as a whole will continuously develop, improve and implement financial products and financing schemes. The Bank has named this series of new measures “Venture Banking Initiative” (“VBI”), and will promote the initiative throughout the entire Shinsei Bank Group, aiming to continuously expand our customer franchise, and grow earnings over the medium- to long-term.

Key Pillars of VBI

Specific VBI measures will consist of the following two pillars:

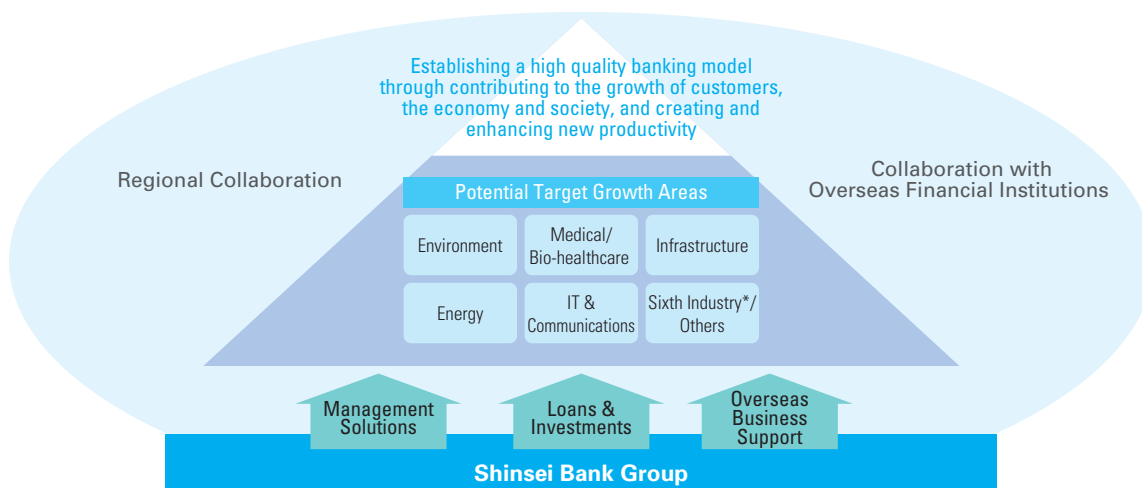
(1) Ongoing, Cross-organizational Business Kaizen Process

- Conduct regular reviews of all business domains, products and services, and move quickly to introduce new operations, products and services, and to improve or abandon existing ones as necessary, in order to nurture a corporate culture and organization in line with the societal changes that accompany technological innovation and the creation of new value
- Introduction of an internal suggestions system to solicit proposals for further business improvement

(2) Business Incubation

- Provide multi-faceted solutions for management issues that encompass support in areas such as human resources, business functions, and strategy development and execution, in addition to provision of financing, to middle-market and SMEs (small- and medium-sized enterprises) whose technology or business model holds latent growth potential. Support these companies to realize their maximum growth potential, including overseas expansion
- Two individual teams in the Business Incubation Department focus respectively on development of new business domains in growth areas that will arise due to changes in the operating environment, and on regional revitalization projects that will be promoted in tandem with the strengthening of Shinsei’s regional branch network

The Principles Behind VBI



* Sixth industry refers to collaboration between the agricultural, forestry and fishing industry (primary industry = 1), the processing industry (secondary industry = 2), and the logistics industry (tertiary industry) to engage in new business. Multiplying the figures that represent each industry (1 x 2 x 3) gives six, hence the name “Sixth Industry.”

VBI Organizational Framework

VBI Promotion Division (under direct management of Institutional Group Head)	▶ Monitoring business improvement plans of each Sub-Group in the Bank
Business Incubation Department	▶ Supporting companies with growth potential
New Sector Project Team	▶ Focusing on growth areas such as changes in the energy supply structure, and advancement of environmental technologies
Regional Development Project Team	▶ Working to solve regional issues and increase productivity through effective utilization of resources
Overseas Business Promotion Department	▶ Planning Shinsei Bank’s overseas business strategy and supporting middle-market and SMEs’ overseas business expansion planning

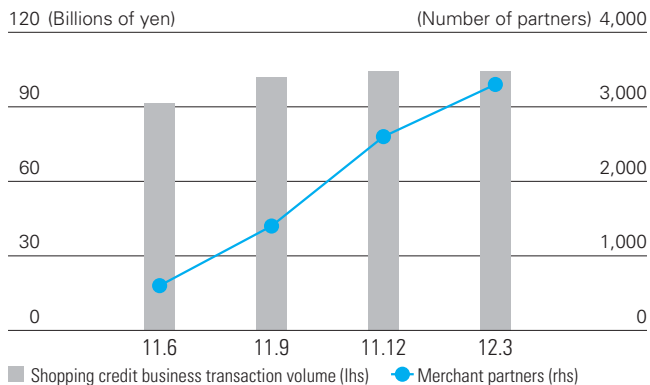
Initiatives at Shinsei Bank Group Companies

In fiscal year 2011, Shinsei Bank Group companies also progressed with new business development to meet customer needs in their respective business domains. Despite concerns about dampened consumer sentiment and reductions in corporate capital expenditure, APLUS GROUP and Showa Leasing forged partnerships that are bringing new value to customers.

APLUS GROUP

In May 2011, APLUS Co., Ltd. teamed up with Culture Convenience Club Co., Ltd. to introduce a new service that rewards customers with T points when they make purchases on installment sales credit. As of March 2012, over 3,300 merchant partners are offering the service and APLUS has successfully established a completely new business model.

FY2011 Shopping Credit Transaction Volume and No. of Merchant Partners Offering APLUS (Shopping) Credit with T Points



In the installment sales credit business, it is common for merchant partners to offer customers services from multiple providers, and the choice of which provider to recommend depends largely on individual salespeople. However, *APLUS (Shopping) Credit with T Points* brings the appeal of Japan's biggest shared loyalty point program to an industry where it is difficult to achieve product differentiation. We expect the service both to draw T point customers to our merchant partners as well as to provide an incentive for customers to choose APLUS FINANCIAL's installment sales credit. At APLUS FINANCIAL, we are committed to achieving further market penetration for this service, and becoming a sales finance company chosen by customers in the truest sense of the word.

Masahiko Uchita, General Manager (left) and Akihiro Harada, Manager (right), Business Administration Group, APLUS Co., Ltd.

Showa Leasing Co., Ltd.

In March 2012, Showa Leasing received accreditation as a financial partner for Microsoft Financing*¹, a program that Microsoft Corporation offers to its corporate clients. As one of only two companies in Japan to receive such accreditation, Showa Leasing can now provide clients with volume licenses*² for Microsoft products - for which leasing or rental is otherwise prohibited - while complying with Microsoft's product license agreements.

*¹ In the past, customers had either to make a lump-sum payment at the time of contract, or pay in annual installments when deploying Microsoft products under licensing contracts. However, the Microsoft Financing program enables customers to enjoy flexible payment plans including monthly payment programs and the ability to change payment dates, so that they can align their IT deployment plans to their budget requirements

*² Volume licensing is a program which eliminates the need for customers to conclude and manage individual licenses, subject to a minimum number of licenses purchased



Through this new alliance, Showa Leasing can provide Microsoft products and services in a way that enables customers to make IT investments through flexible payment schedules. Given the penetration rate of Microsoft products in Japan, this alliance opens up a wealth of business opportunities. Going forward, we plan to proactively promote the Microsoft Financing program, not only to existing customers, but also through the wider network of the Shinsei Bank Group.

Kazuya Kikuchi, General Manager, Information and Telecommunications Business Division, Showa Leasing Co., Ltd. (second from left)

SPECIAL FEATURE: THE LAUNCH OF SHINSEI BANK CARD LOAN—LAKE

Aiming to strengthen mid-to-long-term earnings power through full-scale launch of a bank-based unsecured personal loan service

A First in Japanese Banking

Shinsei Bank began offering a new unsecured personal card loan service, *Shinsei Bank Card Loan—Lake*, from October 1, 2011. Following the transfer of a portion of consolidated subsidiary Shinsei Financial's unsecured personal loan business to the Bank effective the same day, Shinsei Bank acquired the Lake brand, the entire network of unstaffed branches and automated contract machines (ACM) and Card Loan—Lake ATMs, and other assets necessary to operate this business directly from the Bank. As such, Shinsei became the first bank in Japan to offer full-scale unsecured personal card loan services through a large-scale unstaffed branch network.

Through this initiative, Shinsei Bank aims to provide small-lot personal finance more smoothly and flexibly to individual customers whom it was unable to serve adequately at the Bank level in the past, and to contribute to the development of a sound and healthy market as the leading bank in this sector.



Andrew Hoshino, General Manager (left) and Tatsushirou Aoki, Joint General Manager (right), Lake Business Division, Shinsei Bank

Current State of the Japanese Unsecured Personal Loan Market

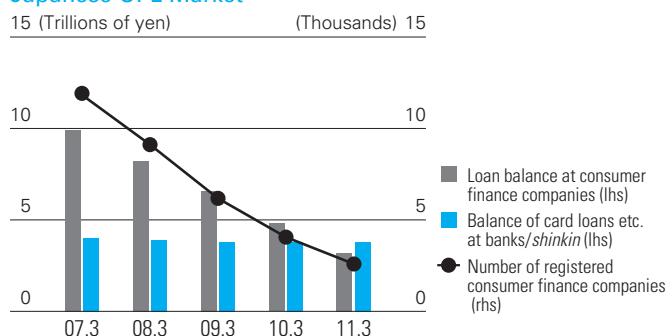
Full-scale implementation of the revised Money Lending Business Control and Regulation Law in 2010 has improved the transparency and social value of the Japanese unsecured personal loan (UPL) market. However, it has also brought the market to an unprecedented turning point.

As shown in the adjacent chart, over the past four years, consumer finance companies' UPL market has contracted by approximately 70%, while the number of market participants has declined from approximately 12,000 to fewer than 3,000, as lenders shut down their operations. Although Shinsei Bank expects the number of players to continue to decline, we believe that this market will remain between ¥2 to ¥3 trillion in size. On the other hand, while bank-based card loans have also been declining due to slumping consumption and other factors, the decline is smaller than at consumer finance companies.

As megabanks and other banks ramp up their UPL operations, we believe that competition among lenders to provide

UPL services not only to current users, but also to potential borrowers who have legitimate financial needs but have never used UPL services, will lead to the formation and growth of a healthy consumer finance market.

Japanese UPL Market



The Value of "Lake"

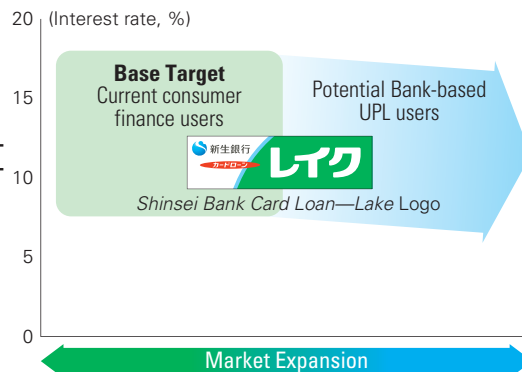
While competition in the UPL market is set to intensify, at Shinsei Bank, we believe that we possess a great strength in the Lake brand. Originally operated by Shinsei Financial, Lake boasts a network of approximately 790 unstaffed branches nationwide (as of March 2012). With "simplicity and convenience" as its watchword, Lake launched the Japanese consumer finance industry's first* entirely Web-based UPL new application and contract process in fiscal year 2010 through a partnership with fellow Shinsei Bank Group company, APLUS Co., Ltd. This was followed by the introduction in 2011 of a

product that offered up to 180 days interest-free credit with a first contract, as Lake worked to differentiate itself with products that would appeal to first-time borrowers and further enhance customer convenience.

Shinsei Bank has utilized these strengths in developing *Shinsei Bank Card Loan—Lake*, which is based on a unique business model that incorporates the convenience and speedy service of consumer finance into a bank-based card loan product.

* According to a survey of lenders registered with the Finance Bureau conducted by Shinsei Financial

Shinsei Bank's Medium-Term Strategy and Business Development Image



We believe that the launch of *Shinsei Bank Card Loan—Lake* will allow us to serve a larger number of customers as the service combines the same speed and convenience provided until now by Shinsei Financial—including immediate loan disbursement, a no-branch-visit application process, fee-free usage of partner ATMs and a nationwide network of approximately 790 proprietary unstaffed branches—with the peace-of-

mind and reassurance of Bank service.

Meanwhile, Shinsei Financial will strive to continue generating stable earnings and pursue further growth by serving its existing customer base and through expansion of its credit guarantee business for the *Shinsei Bank Card Loan—Lake* service and for other financial institutions.

Shinsei Bank Card Loan—Lake's Performance to Date

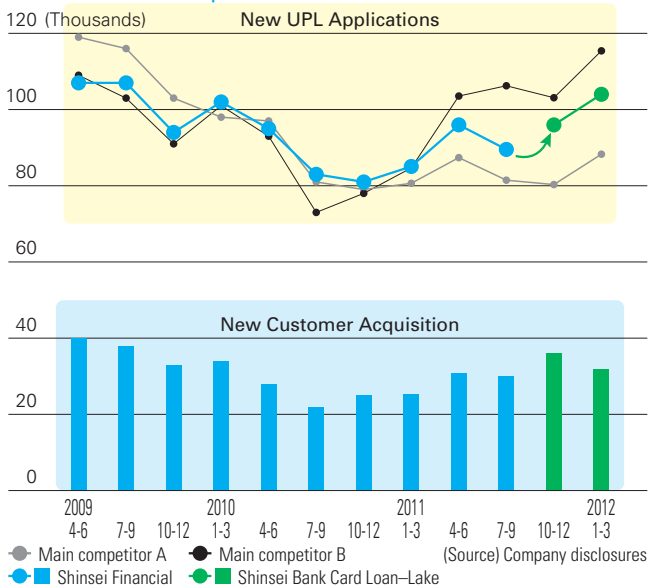
Since its launch at the beginning of the second half of fiscal year 2011, *Shinsei Bank Card Loan—Lake* has shown a strong start across all service channels (Internet, call center, unstaffed branches etc.). While it is difficult to make direct comparisons with the service offered by Shinsei Financial and still too early to judge performance on a stand-alone basis, we believe that we have already made solid progress in expanding our customer base, while continuing to win business from Lake's traditional customer profile.

We will continue reaching out to a wider spectrum of customers, including Shinsei's retail banking customers as we strive to grow the *Shinsei Bank Card Loan—Lake* business further going forward.

Shinsei Bank Card Loan—Lake Post-Launch Initiatives

October 2011	Direct mailing to retail banking customers Introduction of service offering first-time borrowers 30 days interest-free credit, or 180 days interest-free credit on loan balances of up to ¥50,000
March 2012	Preferential interest rate campaign targeting retail banking customers
April 2012	Lake ACMs installed in Shinsei Bank ATM corners (installed in 2 locations in Tokyo on trial basis)
May-June 2012	Lake-related information shown on screen when retail banking customers use Seven Bank ATMs

Quarterly Trends in New UPL Applications and New Customer Acquisition



Shinsei Bank Card Loan—Lake Performance (Oct. 2011-Mar. 2012)

	Oct.-Dec. 2011	Jan.-Mar. 2012
New Customers Acquired	approx. 36,000	approx. 32,000
UPL Balance (quarter-end)	¥8.9 billion	¥17.5 billion

SPECIAL FEATURE: SUMMARY OF MAJOR EVENTS

2000	March	Launched as an innovative Japanese bank under new management and new ownership
	June	Changed name from The Long-Term Credit Bank of Japan, Limited (LTCB), to Shinsei Bank, Limited
2001	May	Commenced operations of Shinsei Securities Co., Ltd.
2003	April	Commenced operations of Shinsei Investment Management Co., Ltd.
2004	February	Listed the Bank's common shares on the First Section of the Tokyo Stock Exchange
	April	Converted the Bank's long-term credit bank charter to an ordinary bank charter
	May	Achieved one million retail accounts
	June	Converted to a Company with Committees board model
	September	Acquired a controlling interest in APLUS Co., Ltd.
2005	March	Acquired a controlling interest in Showa Leasing Co., Ltd.
	May	Commenced operations of Shinsei International Limited
2006	July	Commenced resolution of public funds
2007	April	Achieved two million retail accounts
	July	Launched new <i>Shinsei Platinum Services</i>
	December	Acquired a controlling interest in SHINKI Co., Ltd.
2008	January	Reached a mutual agreement with Seven Bank, Ltd. to share sales channels and develop products and services together
	February	Completed a tender offer bid for the Bank's common shares and a third-party allotment of new common shares of the Bank to the investor group led by J.C. Flowers & Co. LLC and affiliates
	April	Launched <i>Shinsei Mobile Banking</i>
	September	Acquired GE Consumer Finance Co., Ltd. (Changed company name to Shinsei Financial Co., Ltd. on April 1, 2009)
2009	January	Launched <i>Shinsei Step Up Program</i>
	March	Concluded tender offer for the shares of common stock of SHINKI Co., Ltd.
	June	Opened first Shinsei Consulting Spots Launched <i>Two Weeks Maturity Deposit</i>
	October	Issued JPY-denominated preferred securities
	November	Issued non-dilutive subordinated bonds to retail investors
	2010	March
2010	June	Moved to a "Company with Board of Statutory Auditors" board model
	November	Announced business alliance with YES BANK LIMITED in Japan-India cross-border M&A business Formed business alliance with Baoviet Holdings to support Japanese institutional customers in the Vietnamese market Established corporate restructuring investment subsidiary, Shinsei Corporate Support Finance Co., Ltd.
2011	January	Commenced operations at new head office
	March	Issued new shares through international common share offering Signed memorandum of understanding on business collaboration with Taiwanese equity-method affiliate, Jih Sun Financial Holding Co., Ltd. Expanded joint ATM installations with Seven Bank, Ltd.
	April	Reorganized institutional business groups
	September	Corporate Support Division provided financing for Corona Kogyo Corporation's construction of factory in Vietnam Assisted The Daito Bank, Ltd. in arranging its first syndicated loan
	October	Commenced unsecured personal card loan service under the Lake brand
2011	November	Began offering Cardif Assurance Vie's <i>MediReturn Shinsei</i> , a medical insurance product with a maturity benefit, to Shinsei Bank female account holders via direct telemarketing
	2012	March
2012	April	Added "Shinsei APLUS Gold Card" and "Shinsei APLUS Card" to credit card line-up
	June	Reached an agreement to take over overseas remittance business of Lloyds TSB Bank plc in Japan