

## Personal banking for wealthy customers rapidly on the rise in Japan

### HSBC to expand services for wealthy customers in Japan

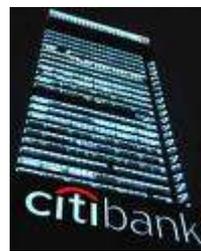
HSBC Holdings PLC has announced they are expanding their high end banking services with the opening of two new HSBC Premier Center's in Tokyo and Yokohama. These Premier Center's target customers with financial assets greater than 10 million yen (US\$93,000) and offer domestic personal and global wealth management services.



The two new locations will bring the total number of high-end banking outlets for HSBC in the Tokyo region to four, with expansion in the remainder of 2008 expected to bring the total number in Japan to 7 with two more in Tokyo and one in Kansai to service their premium clients in Western Japan. Senior level management have expressed a sentiment of an overwhelming level of customer interest in the premium level services and say this expansion indicates HSBC's long-term commitment to the market in Japan and their expectation of an even larger

number of customer interest in premium services. This announcement come soon after HSBC's February opening of two Premium Center offices in Tokyo's upscale Akasaka and Hiroo districts.

### Citigroup to target affluent customers through 'Citigold Program'



Citigroup has announced their plan to expand their number of branches in Japan from 31 to 50, with a strong focus on marketing to high end customers in order to increase sales of investment products, primarily through their Citigold Program. In direct competition with HSBC and USB AG, the Citigold Program targets affluent individuals with 10 million yen or more in savings. Since last Fall Citigroup have increased their sales force directed towards their high net worth customers by more than 60% and plans to keep investing in hiring throughout 2008, again with an emphasis on those with sizable financial resources.

## Japan high-end real estate market expands with Sotheby affiliate

The newest high-end real estate organization Japan Sotheby's International Realty was launched today by Urban Corporation as part of an exclusive franchise deal with Sotheby's International Realty Affiliates LLC. Having established their offices in Tokyo's Chiyoda district, Sotheby's have targeted the high end real estate industry with a two to three year 10-15 billion yen plan. Urban Corporation sees more than 1,500,000 potential customers in Japan with more than 100 million yen in financial holdings. In addition to

handling overseas real estate deals, the new organization will also act as an intermediary for Japanese domestic investment affairs.

The company will be incorporated as *Urban International Properties KK*

Source: Translated from *Asahi.com*.  
March 26, 2008

<http://www.asahi.com/business/reuters/RTR200803260084.html>

Source: From *Bloomberg.com*. February 17, 2008

<http://www.bloomberg.com/apps/news?pid=newsarchive&sid=aA6e5f8W7vns>

Source: Translated from *Nikkei Net*. April 4, 2008

<http://www.nikkei.co.jp/news/sangyo/20080404AT1D0407804042008.html>