

November 21, 2001
The Daiwa Bank, Ltd.
The Kinki Osaka Bank, Ltd.
The Nara Bank, Ltd.
The Asahi Bank, Ltd.

Business Tie-up Between the Daiwa Bank Group and Asahi Bank

Ahead of the planned management consolidation, the Daiwa Bank Group and The Asahi Bank, Ltd. started an ATM tie-up on November 5, 2001. The Daiwa Bank Group and Asahi Bank have now agreed on further tie-ups as described below.

We are committed to expanding the areas of tie-ups so as to enhance the convenience of customers and improve customer services.

1. Implementation of Business Tie-ups

a. Investment trusts

- The four banks will start sales of "Unitopia" (nickname), an investment trust product unique to the four banks, on December 3, 2001.
- The four banks will jointly hold "investment trust seminars" in Tokyo and Osaka on December 4 and 5, 2001.
- There are plans for the four banks to conduct joint sales campaigns for the sale of investment trusts in January and February, 2002.
- The development by Asahi Tokyo Asset Management of an investment trust product specially designed for the four banks in March, 2002, is under consideration.

b. Housing loans

- The four banks will conduct a joint campaign involving reduced interest rates for housing loans, starting from December 12, 2001.
- In January, 2002 the four banks plan to start providing a common loan product whereby they will offer loans to renew existing loans.

c. Private banking services (to be implemented between Daiwa Bank and Asahi Bank)

- Daiwa Bank and Asahi Bank will start a tie-up in services relating to testamentary trusts and to the administration of estates in January, 2002. Through this tie-up, Asahi Bank's customers will be able to seek services from Daiwa Bank in relation to their inheritances, the preparation of wills and the administration of estates.
- Daiwa Bank and Asahi Bank plan to hold joint seminars on inheritance and on the preparation of wills, starting from January, 2002.

d. M&A related services (to be implemented between Daiwa Bank and Asahi Bank)

- Daiwa Bank and Asahi Bank will start a tie-up for exchanging information concerning customers' needs in connection with M&As and business successions in November, 2001.
- Daiwa Bank and Asahi Bank plan to hold a joint seminar on M&As in February, 2002.

2. Exchange of Personnel (to be implemented between Daiwa Bank and Asahi Bank)

As a first step, an exchange of personnel in the following areas will be effected:

a. Private banking services

Starting from December, 2001, Daiwa Bank will accept secondees from Asahi Bank, and will provide training relating to inheritances and testamentary trusts, so as to produce personnel who are able to respond to a wide variety of customer needs.

b. Pension trust services

Starting from December, 2001, Daiwa Bank will accept trainees from Asahi Bank concerning pension trust services.

c. Housing loan areas

An exchange of personnel aimed at sharing know-how in areas relating to housing loans is being considered.

[Reference]

Progress in Business Tie-ups

Item of business tie-up	Description	Planned date of implementation
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Summary of Business Tie-ups

Tie-ups in investment trusts business	<p>[Investment trusts]</p> <p>a. "Unitopia", an investment trust product unique to the four banks, will be newly established.</p> <p>b. "Investment trust seminars" are planned to be jointly held.</p> <p>c. There are plans for joint sales campaigns for the sale of investment trusts common to the four banks.</p> <p>d. A new fund will be developed by Asahi Tokyo Asset Management.</p>	<p>a. Dec. 2001</p> <p>b. Dec. 2001</p> <p>c. Jan/Feb 2002</p> <p>d. Mar. 2002</p>
Tie-ups in housing loan business	<p>[Housing loans]</p> <p>a. The four banks will conduct a joint campaign involving reduced interest rates for housing loans.</p> <p>b. The four banks plan to start providing a common loan product whereby they will offer loans to renew existing loans.</p>	<p>a. Dec. 2001</p> <p>b. Jan. 2002</p>
Tie-ups in private banking services	<p>[Tie-ups in services relating to testamentary trusts and to the administration of estates]</p> <p>a. Asahi Bank will refer its customers to Daiwa Bank.</p> <p>b. Daiwa Bank and Asahi Bank will jointly hold seminars for their customers.</p>	<p>Jan. 2002</p>
Tie-ups in M&A related services	<p>[Tie-ups for exchanging information of business opportunities]</p> <p>a. Daiwa Bank and Asahi Bank will exchange information concerning needs for mergers, acquisitions, collaborations and other business opportunities.</p> <p>b. Daiwa Bank and Asahi Bank plan to hold joint seminars.</p>	<p>a. Nov. 2001</p> <p>b. Feb. 2002</p>

Exchange of Personnel

Exchange of Personnel prior to the management consolidation	<p>[Primary areas of personnel exchange]</p> <p>a. [Private banking services] Daiwa Bank will accept trainees from Asahi Bank relating to inheritances and testamentary trusts in private banking areas</p> <p>b. [Pension trust services] Daiwa Bank will accept trainees from Asahi Bank relating to pension trust services.</p> <p>c. [Housing loan areas] Daiwa Bank and Asahi Bank will</p>	<p>Dec. 2001 and onwards</p>
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	consider a mutual exchange of personnel to share know-how in areas relating to housing loans.	
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Tie-up already implemented

ATM tie-up	<ul style="list-style-type: none"> a. Elimination of commissions on cash withdrawals from the ATMs of the four banks b. Discounted commissions on ATM fund transfers among the four banks 	Implemented on Nov. 5, 2001
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