

August 23, 2019

Sumitomo Mitsui Financial Group, Inc.

Regarding the Acquisition of UK Asset Management Company TT International

Sumitomo Mitsui Financial Group, Inc. (Director President (Representative Executive Officer) and Group CEO: Jun Ohta; hereinafter referred to as "SMBC Group") announces that it has reached an agreement with UK-based asset management company TT International (hereinafter referred to as "TTI") to acquire TTI and all of its businesses. SMBC Group plans to complete the acquisition by the end of March 2020, subject to the approval of relevant authorities.

SMBC Group has designated the asset management business as a strategic business focus for its current medium-term management plan and is undertaking efforts to strengthen this business segment. Domestically, on April 1 of this year, Sumitomo Mitsui Asset Management Co., Ltd. and Daiwa SB Investments Ltd. merged to form Sumitomo Mitsui DS Asset Management Co., Ltd. Going forward, SMBC Group intends to strengthen its management capabilities and cultivate investors overseas through alliances, investments, and acquisitions of overseas management companies.

This acquisition is the first-ever by SMBC Group of an overseas asset management company. By acquiring all of TTI's businesses, which have strengths in Asia and China and emerging market equities and also cover a wide range of pension investors in Europe, North America and Asia, SMBC Group will expand its overseas asset management business.

Overview of TT International

|                       |   |
|-----------------------|---|
| Offices               | London, Hong Kong   |
| Year of Establishment | 1988  |
| Main Business         | Asset management business, etc.                             |
| Total Assets Managed  | Approximately US \$8.4 billion (As of the end of July 2019) |

End.