

【NEWS RELEASE】

October 3, 2024

Sumitomo Mitsui Financial Group, Inc

Participation in the Asia GX Consortium

TOKYO, October 3, 2024 --- Sumitomo Mitsui Financial Group, Inc. (President and Group CEO: Toru Nakashima, hereinafter, the group is collectively referred to as "SMBC Group") today announced the participation in the Asia GX (Green Transformation) Consortium ("Asia GX Consortium"), which the Financial Services Agency of Japan (JFSA) launched to advance transition finance agenda in Asia.

This consortium is a framework for discussing the approach to transition finance, involving Japanese financial institutions, JFSA, the Asian Development Bank, Glasgow Financial Alliance for Net Zero, the ASEAN secretariat, and others. The discussions will use examples of transition finance in Asia to develop specific methodologies and facilitate the formation of projects.

SMBC Group formulated and released the Transition Finance Playbook ("the Playbook") in May 2023, which details SMBC Group's expectations of its customers and decision-making process in the execution of transition finance. Based on this Playbook, we are supporting our customers' efforts to reduce GHG emissions in the real economy on a global basis while also deepening dialogue with our customers, domestic and non-Japanese banks, investors, public institutions, and other stakeholders to foster a common understanding of transition finance. Through such dialogues, we have recognized various challenges in promoting transition finance. Within this consortium, we will actively share the practical knowledge and challenges accumulated through the formulation and operation of the Playbook. We will work together with participating members to address these issues and promote transition finance in Asia, aiming to realize a decarbonized society.

Link to the press release by JFSA: <https://www.fsa.go.jp/en/news/2024/20241002-01/20241002.html>

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