

Sumitomo Mitsui Banking Corporation

Establishment of an India-focused Infrastructure Fund
By Kotak Mahindra Group, Brookfield Asset Management
and Sumitomo Mitsui Banking Corporation

TOKYO, March 8, 2013 --- Sumitomo Mitsui Banking Corporation (“SMBC”, President: Takeshi Kunibe), Kotak Mahindra group (“Kotak Group”), a leading financial services conglomerate in India, through Kotak Mahindra (UK) Limited (“KMUK”), the UK subsidiary of Kotak Mahindra Bank Limited (“Kotak Bank”), and Brookfield Asset Management Inc., (together with its affiliates, “Brookfield”), a leading global alternative asset management company headquartered in Canada, have been considering establishment of an Indian infrastructure focused private equity fund (the “Fund”). SMBC and Japan Bank for International Cooperation (“JBIC”) have committed their investments to the Fund.

The Fund will invest in the infrastructure sector in India and will be managed by KMUK. In addition to its financial commitment to the Fund, SMBC will contribute to the fund management by nominating personnel into various functions and also providing its highly-sophisticated expertise in infrastructure and project financing. As a cornerstone investor, Brookfield will also make a financial commitment to the Fund, and will support the management of the fund.

The Fund will start its operation with an initial corpus of approx. US\$90million (including SMBC’s and JBIC’s commitment of US\$22million each). The Fund will provide access to investment opportunities in the Indian infrastructure space to investors across the world including Japan, and with additional commitment from SMBC, the Fund will aim to increase the fund size to US\$250million.

SMBC will continue to pursue multi-franchise business opportunities in the fast expanding Indian market, and will try to provide solutions for its clients’ needs to develop business opportunities in the Indian infrastructure market, taking advantage of both SMBC’s and Kotak Group’s network in the market.

Overview of Kotak Mahindra group

Establishment (year)	: 1985 (Founded as a non-banking institution and obtained banking license in 2003)
Registered Head Office address	: 36-38A, Nariman Bhavan, 227 Nariman Point, Mumbai, India
No. of business locations	: Approx. 2,100 *1
No. of employees	: Approx. 22,500 *1
Consolidated total assets	: US\$20.6 billion *1
Group CAR	: 14.8% (excl. YTD PAT) *1

*1: as at December 2012

For more information, please visit the company's website at <http://www.kotak.com>

Overview of Brookfield Asset Management

Establishment (year)	: 1899
Registered Head Office Address	: Brookfield Place, Suite 300 Bay Wellington Tower, 181 Bay Street, Box 762, Toronto, Ontario, Canada
No. of business locations	: Approx. 100 *2
No. of employees	: Approx. 23,000 *2
Total AUM	: US\$181 billion

*2: as at December 2012

For more information, please visit the company's website at <http://www.brookfield.com>.

Overview of the Fund

Fund name	: Core Infrastructure India Fund Pte.Ltd.
Fund manager	: Kotak Mahindra (UK) Ltd, (a wholly owned subsidiary of Kotak Bank), Singapore branch
Initial fund size	: Approx US\$ 90million (including US\$22million commitment from each of SMBC and JBIC)
Investment target	: Infrastructure (power, transport (roads, ports and airports), water supply, waste management, pipelines etc.) companies in India

Relationship between SMBC and Kotak

SMBC entered into an agreement of capital investment as well as a memorandum of understanding for business cooperation with Kotak Group in June 2010.