

**Additional Acquisition of Shares and Consolidation of
Sumitomo Mitsui Asset Management Company**

Tokyo, May 12, 2016 --- Sumitomo Mitsui Banking Corporation (SMBC, President and CEO: Takeshi Kunibe) today reached an agreement with Sumitomo Life Insurance Company, Mitsui Sumitomo Insurance Company, Limited and Mitsui Life Insurance Company Limited (collectively, “Shareholders”) that SMBC will, subject to the relevant regulatory approvals, acquire an additional 20.0% of the outstanding shares of Sumitomo Mitsui Asset Management Company, Limited (SMAM) from the Shareholders (the “Additional Acquisition”).

After the Additional Acquisition, SMAM will be a consolidated subsidiary of SMBC. In addition, Sumitomo Mitsui Financial Group, Inc (SMFG, President: Koichi Miyata) will acquire all outstanding shares of SMAM held by SMBC, and SMAM will be a directly owned subsidiary of SMFG, which is contemplated to take place in October 2016.

1. Purpose of the Additional Acquisition

Given the trend of “from savings to investment”, such as implementation of “Nippon Individual Saving Account” in January 2014, the asset management industry is growing year by year. In addition, due to the introduction of “Quantitative and Qualitative Monetary Easing” in April 2013 and “Quantitative and Qualitative Monetary Easing with a Negative Interest Rate” in February 2016 by Bank of Japan, we recognize increasing investor appetite for asset management.

The aim of the Additional Acquisition is to further enhance SMFG’s services to comprehensively meet its clients’ needs for asset management.

We will utilize various group-wide resources to grow SMAM to be chosen by clients for asset management. Also, we will reinforce efforts to fulfill our fiduciary duty to provide enhanced customer-oriented investment services.

2. Overview of the Additional Acquisition

The shareholding ratio after the Additional Acquisition is described in the table below. The Additional Acquisition is contemplated to take place by the end of July 2016, subject to the relevant regulatory approvals.

Shareholders	Shareholding ratio after the Additional Acquisition
SMBC	60.0% (40.0%)
Sumitomo Life Insurance Company	20.0% (27.5%)
Mitsui Sumitomo Insurance Company, Limited	20.0% (27.5%)
Mitsui Life Insurance Company Limited	- (5.0%)

Note: The numbers in parentheses show the current shareholding ratios.

3. Future course of action

As part of efforts to fulfill its fiduciary duty, as stated previously, SMAM will be a directly owned subsidiary of SMFG.

[Corporate Profile of SMAM]

Company Name	:	Sumitomo Mitsui Asset Management Company, Limited
Primary Business	:	Investment Management (Discretionary/Advisory) Investment Trust Fund Management
Location of Head Office	:	2-5-1 Atago, Minato-ku, Tokyo, Japan
Representative	:	Kunio Yokoyama, President and CEO
Number of Employees	:	628 (as of March 1, 2016)
Assets Under Management (as of January 31, 2016)	:	Approximately JPY 12,281 billion

End.