

**【NEWS RELEASE】**

May 17, 2021

Sumitomo Mitsui Banking Corporation

Equity Investment in ARA Asset Management Limited

[TOKYO, May [17] , 2021] --- Sumitomo Mitsui Banking Corporation (President and CEO: Makoto Takashima, hereafter referred to as “SMBC”) has completed a subscription for USD 400 million of ordinary shares issued by ARA Asset Management Limited (hereafter referred to as “ARA”).

ARA is the largest independent and pure play real assets manager in Asia Pacific with SGD 116 billion in gross assets under management<sup>1</sup>. Since its establishment in 2002 as a dedicated real estate fund manager, ARA has grown rapidly, expanding its product offerings globally across a well-established vertically-integrated business. ARA now manages a diversified real assets platform with an operating footprint that spans 28 markets in Asia Pacific, Europe and North America.

ARA not only has deep expertise and a strong track record in traditional asset classes such as office, retail and hospitality, but also a robust presence in new economy sectors such as logistics and data centers which are expected to experience strong growth going forward.

SMBC Group announced in its current Medium-Term Management Plan that it would focus on “promoting asset-light business on a global basis” as a part of its Growth Strategy. Through the equity investment in ARA, SMBC will further strengthen its asset management business by capturing the growth of the Asian real estate and infrastructure markets, which are expected to further expand due to the dynamic shift of funds from stocks and bonds to alternative asset classes given the low interest rate environment.

## Overview of ARA Asset Management Limited

Company Name	ARA Asset Management Limited
Offices	Bermuda (Place of incorporation), Singapore (Head Office)
Year of Establishment	2002
Main Business	ARA manages a diversified, multi-platform funds management business across assets, strategies and geographies, in both public and private markets, covering publicly-listed real estate investment trusts (REITs) and private funds in real estate, infrastructure and credit
Total Assets Under Management	Approximately USD 88 billion (As of the end of December 2020) *group consolidated basis

End

<sup>1</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies (“ARA Group”) and its Associates as at 31 December 2020