



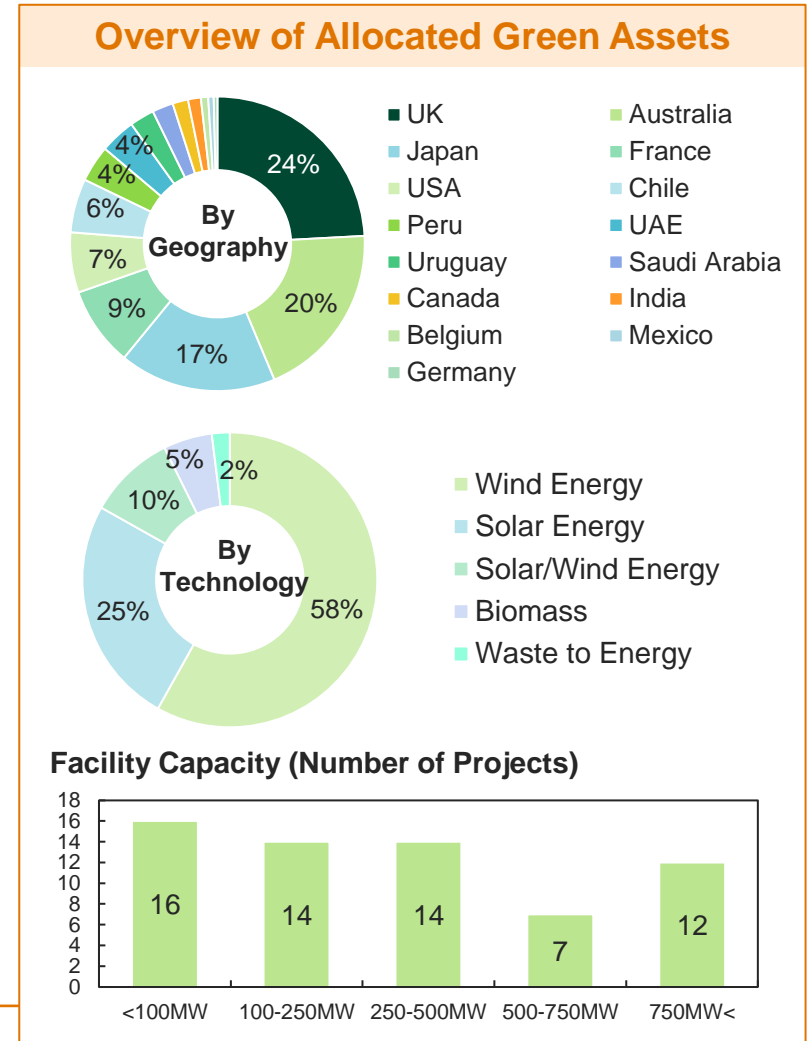
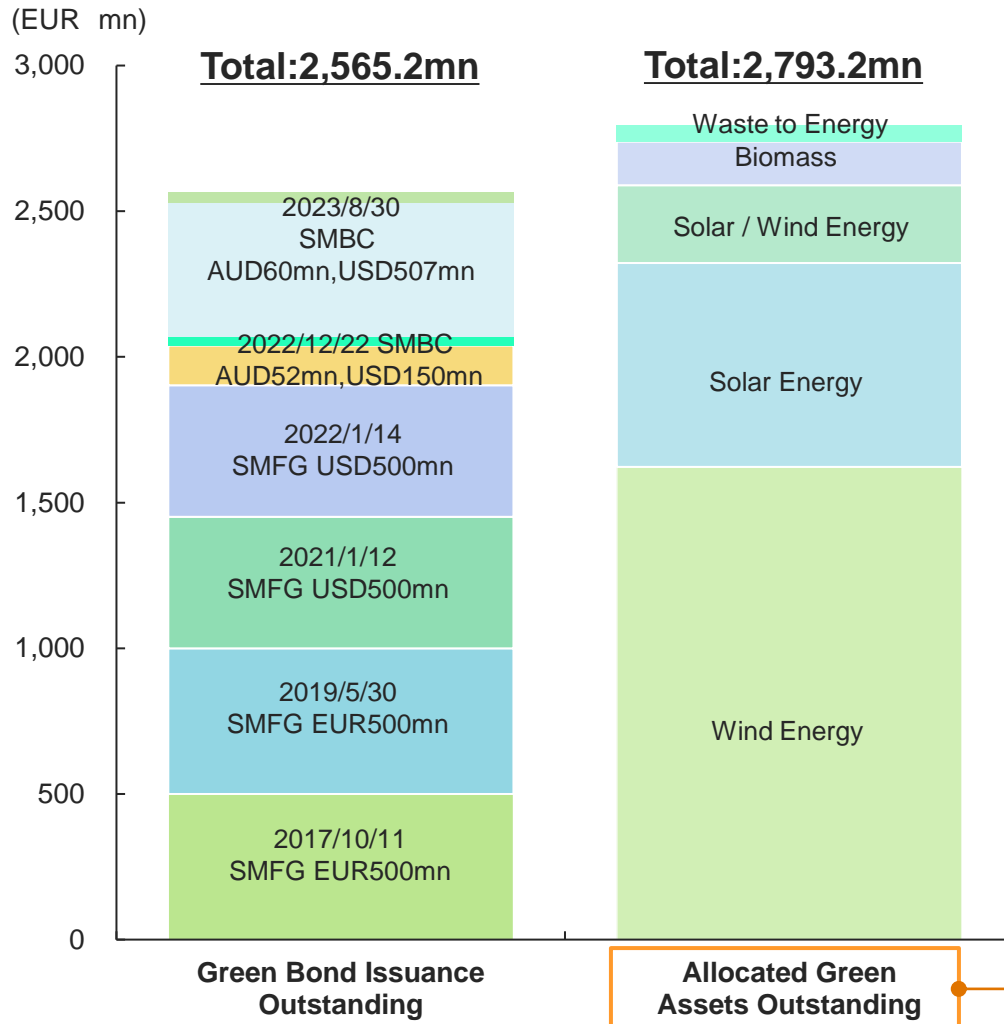
2023 Green Bond Annual Investor Report



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Overview of Green Bond Issuance and Allocated Green Assets

Balance of Green Bond Issuance and Allocated Green Assets*1 (as of Dec. 23)



*1 Translated into EUR at the exchange rates as of Dec. 23

Green Bond Impact Reporting

Impact Reporting (as of Dec. 23)

Category	Sub Category	Country	Number of Projects	Capacity (MW)	Estimated CO ₂ emissions reduction (t-CO ₂ /Year)	
						o/w SMBC Group financed
 Renewable Energy	Wind energy	Australia, Belgium, Canada, Chile, France, Germany, Japan, UK, Uruguay, USA	36	20,283.53 MW	18,057,156.37 t-CO ₂	2,685,158.59 t-CO₂
	Solar energy	Chile, France, India, Japan, Mexico, Peru, Saudi Arabia, UAE, USA	21	5,412.27 MW	5,722,058.44 t-CO ₂	3,390,531.06 t-CO₂
	Solar/Wind energy	Australia	2	1,948.20 MW	3,212,204.86 t-CO ₂	430,801.46 t-CO₂
	Biomass	Japan	3	349.90 MW	978,114.57 t-CO ₂	203,897.83 t-CO₂
 Pollution Prevention & Control	Waste to Energy	Australia	1	36.00 MW	168,269.03 t-CO ₂	37,632.82 t-CO₂
Total					28,137,803.26 t-CO ₂	6,748,021.77 t-CO₂
SMFG/SMBC Green Bond Outstanding (as of Dec. 23)*¹						EUR 2,565.2mn
CO₂ Avoidance per EUR1mn						2,630.58 t-CO₂

*1 Translated into EUR at the exchange rates as of Dec. 23

Calculation Method of CO₂ Emission Reduction

Estimating CO₂ emissions reduction

- The amount of annual reduction in CO₂ emissions is estimated by Japan Research Institute (JRI), using data from IEA Emissions Factors 2023.
- For renewable energy projects, JRI assumes zero emissions for electricity sold. Thus, CO₂ emissions are reduced by the amount of CO₂ emissions generated to produce the equivalent amount of electricity by common source of electricity in the country where the renewable energy project is located.

Calculation method of CO₂ emission reduction

- The annual CO₂ emission reduction through a project is calculated using the following formula.

1. In the case of annual power generation result is available

$$\text{Annual CO}_2 \text{ reduction (t-CO}_2\text{/y)} = \text{Annual power generation (MWh/y)} \times \text{CO}_2 \text{ emission factor}^{*1} \text{ (t-CO}_2\text{/MWh)}$$

2. In the case of annual power generation result is not available

$$\text{Annual CO}_2 \text{ reduction (t-CO}_2\text{/y)} = \text{Facility capacity (MW)} \times 24\text{h} \times 365\text{days} \times \text{Capacity factor}^{*2} \times \text{CO}_2 \text{ emission factor (t-CO}_2\text{/MWh)}$$

*1 CO₂ emission factor

- CO₂ emission factors are derived from IEA Emissions Factors 2023.

Country	CO ₂ emission factor (t-CO ₂ /MWh)	Country	CO ₂ emission factor (t-CO ₂ /MWh)
UK	0.200	Indonesia	0.767
Germany	0.371	Canada	0.111
France	0.066	Peru	0.186
Belgium	0.147	Mexico	0.422
Netherlands	0.288	Argentina	0.305
Ireland	0.290	Chile	0.306
USA	0.351	India	0.707
Australia	0.609	Saudi Arabia	0.611
Japan	0.455	UAE	0.474
Lao People's Democratic Republic	0.321	Brazil	0.074
		Uruguay	0.053

*2 Capacity factor

- If no value is available for each project, capacity factor shall be replaced by the following values for each generation type.
- The capacity factor is quoted from "Report on the power generation cost verification to Strategic Policy Committee"(Sep.2021) for wind power and solar power.

	Wind power	Solar power
Onshore	25.4%	17.2%
Offshore	30.0%	

Use of Proceeds Statement for each Issuance 1/6

2017/10/11 SMFG Green Bond EUR500mn

Net Proceeds from Note Issuance

- Sumitomo Mitsui Financial Group EUR500,000,000 0.934% Senior Notes due 2024

EUR 500mn

Use of Proceeds as of Dec. 2023

Category	Sub-Category	Loan Agreement Date	Currency	Country	Capacity (MW)	Loan balance (EUR mn)*1	CO ₂ Emissions Reduction (t-CO ₂)		
								(o/w SMBC Group Financed)	
Renewable Energy	Wind Energy	2018/12	GBP	UK	573	49	416,088	35,736	
Renewable Energy	Wind Energy	2019/7	GBP	UK	588	57	385,967	16,415	
Renewable Energy	Wind Energy	2018/6	EUR	Germany	396	11	142,181	11,860	
Renewable Energy	Wind Energy	2017/5	EUR	Belgium	216	17	103,163	13,625	
Renewable Energy	Wind Energy	2017/12	EUR	Belgium	165	5	65,614	16,998	
Renewable Energy	Wind Energy	2017/7	EUR	France	186	8	24,076	8,186	
Renewable Energy	Wind Energy	2017/11	EUR	France	133	16	18,346	4,464	
Renewable Energy	Solar Energy	2017/3	EUR	France	32	15	2,982	656	
Renewable Energy	Solar Energy	2016/8	USD	USA	285	11	142,315	26,762	
Renewable Energy	Solar Energy	2016/9	JPY	Japan	50	53	23,388	18,044	
Renewable Energy	Solar Energy	2015/12	JPY	Japan	27	17	14,361	8,025	
Renewable Energy	Solar Energy	2019/7	JPY	Japan	52	19	27,861	9,044	
Renewable Energy	Solar Energy	2021/9	EUR	France	55	16	3,341	982	
Renewable Energy	Solar Energy	2020/9	USD	USA	240	20	174,087	54,315	
Renewable Energy	Solar Energy	2016/2	USD	USA	28	26	21,022	21,022	
Renewable Energy	Solar/Wind Energy	2023/2	AUD	Australia	1,087	187	1,304,843	183,027	
						Total	529	2,869,637	429,161
Net Proceeds from Note Issuance								EUR 500mn	
CO₂ avoidance per EUR1mn								858.32 t-CO ₂	

*1 Translated into EUR at the exchange rates as of Dec. 23

Use of Proceeds Statement for each Issuance 2/6

2019/05/30 SMFG Green Bond EUR500mn

Net Proceeds from Note Issuance

- Sumitomo Mitsui Financial Group EUR500,000,000 0.465% Senior Notes due 2024

EUR 500mn

Use of Proceeds as of Dec. 2023

Category	Sub-Category	Loan Agreement Date	Currency	Country	Capacity (MW)	Loan balance (EUR mn)*1	CO ₂ Emissions Reduction (t-CO ₂)	
								(o/w SMBC Group Financed)
Renewable Energy	Wind Energy	2018/12	GBP	UK	353	22	310,035	14,909
Renewable Energy	Wind Energy	2018/12	CAD	Canada	480	49	132,216	26,443
Renewable Energy	Wind Energy	2018/8	JPY	Japan	600	73	1,161,825	347,275
Renewable Energy	Wind Energy	2018/12	GBP	UK	402	17	312,604	44,677
Renewable Energy	Wind Energy	2022/8	JPY	Japan	112	58	133,952	17,562
Renewable Energy	Solar Energy	2018/3	USD	Mexico	100	17	123,097	27,669
Renewable Energy	Solar Energy	2018/6	JPY	Japan	29	14	15,398	5,522
Renewable Energy	Solar Energy	2017/5	USD	USA	150	21	124,260	24,852
Renewable Energy	Biomass	2018/6	JPY	Japan	75	54	252,782	75,251
Renewable Energy	Biomass	2018/9	JPY	Japan	200	59	453,125	91,576
Pollution Prevention & Control	Waste to Energy	2018/10	AUD	Australia	36	55	168,269	37,633
Renewable Energy	Solar/Wind Energy	2021/7	AUD	Australia	861	80	1,907,361	247,775
Total						518	5,094,924	961,142

Net Proceeds from Note Issuance

EUR 500mn

CO₂ avoidance per EUR1mn

1,922.28 t-CO₂

*1 Translated into EUR at the exchange rates as of Dec. 23

Use of Proceeds Statement for each Issuance 3/6

2021/01/12 SMFG Green Bond USD500mn

Net Proceeds from Note Issuance

- Sumitomo Mitsui Financial Group USD500,000,000 0.508% Senior Notes due 2024

USD 500mn

Use of Proceeds as of Dec. 2023

Category	Sub-Category	Loan Agreement Date	Currency	Country	Capacity (MW)	Loan balance (EUR mn)*1	CO ₂ Emissions Reduction (t-CO ₂)	
								(o/w SMBC Group Financed)
Renewable Energy	Wind Energy	2019/11	USD	Chile	599	69	388,331	56,939
Renewable Energy	Wind Energy	2019/3	GBP	UK	433	64	227,306	51,144
Renewable Energy	Wind Energy	2019/8	GBP	UK	400	53	300,878	59,842
Renewable Energy	Wind Energy	2020/2	JPY	Japan	139	77	129,139	22,629
Renewable Energy	Wind Energy	2022/11	AUD	Australia	209	36	283,066	43,624
Renewable Energy	Wind Energy	2022/12	AUD	Australia	511	55	991,146	123,926
Renewable Energy	Wind Energy	2023/3	AUD	Australia	1,176	36	1,712,151	117,374
Renewable Energy	Solar Energy	2019/4	EUR	India	250	40	1,064	283
Renewable Energy	Solar Energy	2020/2	JPY	Japan	55	22	26,414	10,598
Renewable Energy	Biomass	2020/3	JPY	Japan	75	36	272,208	37,071
Total						487	4,331,704	523,430
Net Proceeds from Note Issuance							USD 500mn (EUR 451.46mn equiv.)*1	
CO₂ avoidance per EUR1mn							1,159.42 t-CO ₂	

*1 Translated into EUR at the exchange rates as of Dec. 23

Use of Proceeds Statement for each Issuance 4/6

2022/01/14 SMFG Green Bond USD500mn

Net Proceeds from Note Issuance

- Sumitomo Mitsui Financial Group USD500,000,000 2.472% Senior Notes due 2029

USD 500mn

Use of Proceeds as of Dec. 2023

Category	Sub-Category	Loan Agreement Date	Currency	Country	Capacity (MW)	Loan balance (EUR mn)*1	CO ₂ Emissions Reduction (t-CO ₂)	
								(o/w SMBC Group Financed)
Renewable Energy	Wind Energy	2020/12	USD	US	582	47	587,296	544,696
Renewable Energy	Wind Energy	2020/3	GBP	UK	630	33	486,982	31,523
Renewable Energy	Wind Energy	2020/6	GBP	UK	1,140	7	1,167,336	34,135
Renewable Energy	Wind Energy	2020/5	GBP	UK	2,424	86	2,405,671	103,975
Renewable Energy	Wind Energy	2022/12	GBP	UK	882	124	710,525	177,631
Renewable Energy	Solar Energy	2020/10	USD	USA	300	26	284,408	59,947
Renewable Energy	Solar Energy	2020/11	USD	Peru	20	20	10,700	9,155
Renewable Energy	Solar Energy	2021/6	USD	Saudi Arabia	1,756	65	2,760,223	2,760,223
Renewable Energy	Solar Energy	2020/12	USD	UAE	1,640	108	1,764,281	255,288
Total						516	10,177,421	3,976,572

Net Proceeds from Note Issuance

USD 500mn
(EUR 451.46mn equiv.)*1

CO₂ avoidance per EUR1mn

8,808.29 t-CO₂

*1 Translated into EUR at the exchange rates as of Dec. 23

Use of Proceeds Statement for each Issuance 5/6

2022/12/22 SMBC Green Bond USD150mn/AUD52mn

Net Proceeds from Note Issuance

- Sumitomo Mitsui Banking Corporation USD150,000,000 4.670% Senior Notes due 2027 USD 150mn
- Sumitomo Mitsui Banking Corporation AUD52,000,000 4.790% Senior Notes due 2027 AUD 52mn

Use of Proceeds as of Dec. 2023

Category	Sub-Category	Loan Agreement Date	Currency	Country	Capacity (MW)	Loan balance (EUR mn) ^{*1}	CO ₂ Emissions Reduction (t-CO ₂)		
								(o/w SMBC Group Financed)	
Renewable Energy	Wind Energy	2022/11	GBP	UK	857	67	611,194	35,959	
Renewable Energy	Wind Energy	2022/12	USD	USA	1,286	34	1,459,171	334,476	
Renewable Energy	Wind Energy	2022/4	AUD	Australia	212	62	408,860	130,662	
Renewable Energy	Wind Energy	2022/8	AUD	Australia	450	36	654,625	85,627	
Renewable Energy	Solar Energy	2022/12	USD	Chile	200	41	116,112	58,056	
						Total	240	3,249,962	644,780
							Net Proceeds from Note Issuance		USD 150mn AUD 52mn (EUR 167.52mn equiv.) ^{*1}
							CO₂ avoidance per EUR1mn		3,849.08 t-CO ₂

*1 Translated into EUR at the exchange rates as of Dec. 23

Use of Proceeds Statement for each Issuance 6/6

2023/08/30 SMBC Green Bond USD507mn/AUD60mn

Net Proceeds from Note Issuance

- Sumitomo Mitsui Banking Corporation USD507,000,000 5.050% Senior Notes due 2026 USD 507mn
- Sumitomo Mitsui Banking Corporation AUD60,000,000 4.770% Senior Notes due 2026 AUD 60mn

Use of Proceeds as of Dec. 2023

Category	Sub-Category	Loan Agreement Date	Currency	Country	Capacity (MW)	Loan balance (EUR mn)*1	CO ₂ Emissions Reduction (t-CO ₂)		
								(o/w SMBC Group Financed)	
Renewable Energy	Wind Energy	2021/12	GBP	UK	1,200	67	1,080,769	45,954	
Renewable Energy	Wind Energy	2023/4	GBP	UK	882	27	710,525	56,276	
Renewable Energy	Wind Energy	2023/4	EUR	France	496	1	133,751	3,216	
Renewable Energy	Wind Energy	2022/10	EUR	France	496	98	133,751	26,750	
Renewable Energy	Wind Energy	2023/4	EUR	France	488	1	124,712	2,910	
Renewable Energy	Wind Energy	2022/10	EUR	France	488	87	124,712	24,942	
Renewable Energy	Wind Energy	2021/10	USD	Uruguay	50	38	10,528	7,021	
Renewable Energy	Wind Energy	2021/10	USD	Uruguay	50	38	8,665	5,779	
Renewable Energy	Solar Energy	2022/12	USD	Chile	101	56	69,981	23,326	
Renewable Energy	Solar Energy	2022/6	USD	Peru	22	46	8,477	8,477	
Renewable Energy	Solar Energy	2022/6	USD	Peru	22	46	8,285	8,285	
						Total	504	2,414,156	212,936
							Net Proceeds from Note Issuance		USD 507mn AUD 60mn (EUR 494.79mn equiv.)*1
							CO₂ avoidance per EUR1mn		430.36 t-CO ₂

*1 Translated into EUR at the exchange rates as of Dec. 23