

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

Management Assertion regarding Proceeds allocated to Eligible Green Projects

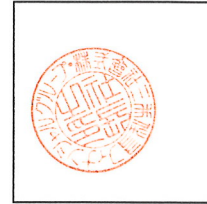
Sumitomo Mitsui Financial Group (“SMFG”) is responsible for the completeness, accuracy and validity of use of proceeds statement for SMFG USD500,000,000 2.472% Senior Notes due 2029 as of Dec.31 2023 set forth in Appendix A. SMFG management asserts that the net proceeds of the notes were fully distributed to the Eligible Green Projects or held in overnight or short-term financial instrument in accordance with the criteria set forth in Appendix B.

Sumitomo Mitsui Financial Group, Inc.

Name: Toru Nakashima

Title: President and Group Chief Executive Officer

Address: 1-2, Marunouchi 1-chome, Chiyoda-ku,
Tokyo 100-0005, Japan



Use of Proceeds Statement for each Issuance

Appendix A

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

Eligible Green Projects Criteria

“Eligible Green Project” will meet BOTH of the two conditions i) and ii) below.

i. A project is in one or more of the Project Categories (a) to (e) below

a Renewable Energy		The development, construction and operation of facilities that generate renewable energy, including	
		solar energy	
		wind energy	
		geothermal energy (restricted to those with direct CO2 emissions of less than 100g CO2/kWh)	
	biomass energy power generation fueled by waste-derived materials or non-waste materials	<ul style="list-style-type: none">waste materials will be limited to residues from forestry and agriculture, residues of fishery resources (restricted to those from fishery and aquaculture companies that have obtained MSC (Marine Stewardship Council) or ASC (Aquaculture Stewardship Council) certification), waste from palm oil operations (limited to waste from palm oil suppliers that are certified by RSPO (Roundtable on Sustainable Palm Oil) or RSB (The Roundtable on Sustainable Biomaterials)), wastewater and sewage sludge (excluding those derived from fossil fuel mining and processing processes).	

		<ul style="list-style-type: none">• Non-waste materials are restricted to sustainable feedstock not competing with food production with lifecycle GHG emissions of less than 100g CO₂e/kWh. For the projects that use wood and wood pellets, the feedstock will be limited to those provided by wood suppliers or power generators certified by the Forest Stewardship Council (FSC) or PEFC (Programme for the Endorsement of Forest Certification). Non-waste materials exclude palm oil, peat, uncertified materials, or materials sourced from unknown suppliers.
	<p>small run-of-river hydro facilities (generation capacity of 25 megawatts or less). In a new development/construction project, SMBC Group will confirm that there is no significant negative impact on the environment and society by conduction environmental and social impact assessments.</p>	

b Energy Efficiency



Energy-conservation equipment, including, but not limited to, LED lighting, efficient HVAC (heating, ventilating, and air conditioning), building insulation and energy demand control systems which improve energy efficiency. Projects that meet category (c) below are excluded from this category (b) in order to avoid double counting.

c Green Buildings



New building acquisition, development, and construction or existing building retrofits which meet regional, national or internationally recognized third-party verified green building certifications, such as “LEED” (Leadership in Energy and Environmental Design), “BREEAM” (Building Research Establishment Environmental Assessment Methodology) or “CASBEE” (Comprehensive Assessment System for Built Environment Efficiency) to a level of at least “LEED Gold”, at least “BREEAM Excellent” or at least “CASBEE A Level”. In terms of refurbishment/retrofit of existing buildings, the proceeds will be allocated to assets/projects that aim to achieve a 20% improvement in energy efficiency and/or 20% reduction in GHG emissions.

d Clean Transportation



Expenditure that supports the shift to clean energy vehicles (development, manufacture, or purchase of non-fossil fuel based vehicles, including electric vehicles, fuel cell vehicles, and acquisition, development, operation, and maintenance of supporting infrastructure) and the development, operation and upgrade of public transportation facilities (including improvement to rail transport, bicycles and other non-motorised transport). Railway vehicles are limited to ones that use electricity as its power sources or that meet the threshold for direct CO₂ emissions (less than 50g CO₂/km per passenger or less than 25g CO₂/km per ton of cargo). The development, operation and upgrade of rail transport infrastructure is restricted to railways that meet the eligibility criteria above.

e Pollution Prevention & Control



Projects related to development, construction and operation of waste recycling and waste to energy. Waste recycle excludes chemical recycling of plastic. In the case of electronic waste recycling, the projects are limited to implement robust waste management processes to mitigate associated environmental and social risks, in accordance with local laws and regulations of a country where projects are located. For Waste to energy project, SMBC Group ensures the segregation of waste, separating majority of recyclables such as plastic and metal from other materials in the process of waste recycling as well as in the production of feedstock for waste to energy.

- ii. An existing or new project which SMBC has agreed to lend (a) during the 24 months prior to the relevant issue date of a Green Bond or (b) after the issue date of a Green Bond but before the relevant maturity date of such Bond.

Exclusion Criteria

For clarification purposes, the following sectors and activity types are excluded from the Green Bond Framework: fossil fuel based assets, fossil fuel based transportation / infrastructure and transportation with the main objective of transporting fossil fuel, defense and security, palm oil, wood pulp, nuclear power generation, coal-fired power generation as well as all mining and tobacco sectors.