



Independent Reasonable Assurance Report

To the Board of Directors of Sumitomo Mitsui Banking Corporation

We were engaged by Sumitomo Mitsui Banking Corporation (the "Company") to perform a reasonable assurance engagement of the Company's statement that the proceeds from the October 20, 2015 issuance of 2.45% Senior Notes Due 2020, included on the accompanying Green Bond Use of Proceeds Statement dated March 31, 2016 set forth in Appendix B (the "Use of Proceeds Statement") were either distributed to qualifying renewable energy and energy efficiency projects or held in overnight or short-term financial instruments.

Management's Responsibilities

Management is responsible for the preparation of the Use of Proceeds Statement in accordance with the Eligible Green Project and overnight or short-term financial instrument criteria set forth in Appendix A.

Our Responsibilities

Our responsibility is to express a reasonable assurance opinion on the presentation of the Use of Proceeds Statement based on the procedures we have performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board. That standard requires that we comply with ethical requirements, including independence requirements, and plan and perform our procedures to obtain reasonable assurance about whether the Use of Proceeds Statement is free from material misstatement.

The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the Use of Proceeds Statement whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the preparation of the Use of Proceeds Statement in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's internal control over the preparation of the Use of Proceeds Statement. Our procedures include obtaining an understanding of the internal control and examining, on a test basis, evidence supporting the design of the internal control.



Inherent limitations

Because of the inherent limitations of internal control, it is possible that fraud or errors may occur and not be detected. Our reasonable assurance engagement is not designed to detect all deficiencies in internal control over the preparation of the Use of Proceeds Statement as the procedures performed are undertaken on a test basis.

Further, the internal control over the preparation of the Use of Proceeds Statement has not been subject to any reasonable assurance procedures and no opinion is expressed as to its effectiveness.

The reasonable assurance opinion expressed in this report has been formed on the above basis.

Conclusion

In our opinion, the Company's Use of Proceeds Statement has been prepared and presented, in all material respects, in accordance with the Eligible Green Project and overnight or short-term financial instrument criteria set forth in Appendix A.

Restriction of Use of Our Report

The Use of Proceeds Statement and the Eligible Green Project Criteria have been prepared by the Company for current and potential institutional investors for the purpose of understanding how the Company used the proceeds from the October 20, 2015 issuance of 2.45% Senior Notes Due 2020. Our report is intended solely for the Board of Directors of the Company. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Board of Directors of the Company for any other purpose than that for which it was prepared.

Our Independence and Quality Control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control 1, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

KPMG AZSA LLC

Tokyo, Japan

5 October, 2016

Eligible Green Projects Criteria

“Eligible Green Projects” will include projects meeting one or more of the categories below:

Asset Area	Category	Sub Category	Description
Renewable Energy	Solar Energy	Photovoltaic power generation facilities	Development, construction and/or operation of photovoltaic power generation facilities
		Concentrated solar power facilities	Development, construction and/or operation of concentrated solar power facilities with a maximum of 15% gas-fired backup
		Transmission infrastructure / manufacturing	Transmission infrastructure, manufacturing facilities and other facilities wholly dedicated to solar energy
	Wind Energy	Wind power generation facilities	Development, construction and/or operation of on-shore or off-shore wind power generation facilities
		Transmission infrastructure / manufacturing	Transmission infrastructure, manufacturing and operational facilities, and other facilities wholly dedicated to wind energy
	Hydro	Hydro power generation facilities	Development, construction and/or operation of run-of-river hydro power generation facilities where the facility has the capacity to generate 25 megawatts or less
	Geothermal	Geothermal power generation facilities	Development, construction and/or operation of geothermal power generation facilities
	Biomass	Biomass power generation facilities	Development, construction and/or operation of biomass power generation facilities
		Waste-to-energy electricity	Waste-to-energy electricity derived from organic waste
Energy Efficiency	Energy-conservation equipment	Energy-conservation equipment	Equipments including LED Lighting, HVAC (heating, ventilating, air conditioning) systems, building insulation, energy demand control systems which improve the energy efficiency of a building or building subsystem
	Green building	New building construction / Existing building retrofits	New building construction or existing building retrofits qualifying under an industry third-party-verified green certification scheme such as “LEED,” “BREEAM,” “CASBEE,” to a level of at least “LEED Silver,” at least “BREEAM Very Good,” or at least “CASBEE “A level.”
	Ships or vessels	Ships or vessels	Ships or vessels with (or to be retrofitted with) IMO Energy Efficiency Design Index (EEDI) and Ship Energy Efficiency Management Plan (SEEMP)
	Transportation	Public transportation	Development, construction and/or operation of public transportation facilities that will be intended to substitute for private transportation
Resource Productivity	Recycling	Recycling facilities	Development, construction and/or operation of recycling facilities for municipal and industrial waste
		Infrastructure / manufacturing	Infrastructure, manufacturing and facilities wholly dedicated to recycling

Use of Proceeds Statement

as of

Mar.31 2016

Net Proceeds from Note Issuance

Sumitomo Mitsui Banking Corporation U.S.\$500,000,000 2.45% Senior Notes due 2020

USD 500 Million

Use of Proceeds as of Mar.31 2016

(In Millions)

Asset Area	Category	Sub Category	Loan Agreement Date (yy/mm)	Outstanding (USD equiv)
Renewable Energy	Wind Energy	Wind power generation facilities	2014/4	72
Renewable Energy	Wind Energy	Wind power generation facilities	2014/5	115
Renewable Energy	Wind Energy	Wind power generation facilities	2014/10	37
Renewable Energy	Wind Energy	Wind power generation facilities	2014/11	52
Renewable Energy	Wind Energy	Wind power generation facilities	2014/11	33
Renewable Energy	Wind Energy	Wind power generation facilities	2015/4	8
Renewable Energy	Biomass	Waste-to-energy electricity	2014/10	27
Renewable Energy	Biomass	Waste-to-energy electricity	2015/8	53
Renewable Energy	Solar Energy	Photovoltaic power generation facilities	2014/4	26

Total Use of Proceeds

USD 423 Million

Percentage of Note Proceeds Funding Eligible Green Projects

84.6%

Excess Net Proceeds Invested in short-term financial Instruments

USD 77 Million