

## 【NEWS RELEASE】

July 26th, 2024

Sumitomo Mitsui Financial Group  
Sumitomo Mitsui Banking Corporation  
Sumitomo Mitsui DS Asset Management

SMBC Bolsters European Private Credit Business with €450m European Middle Market Credit Fund

Sumitomo Mitsui Banking Corporation (President & CEO: Akihiro Fukutome, hereinafter referred to as “SMBC”), a subsidiary of Sumitomo Mitsui Financial Group, Inc. (President & Group CEO: Toru Nakashima, hereinafter collectively referred to as “SMBC Group”) is pleased to announce the establishment of a private credit fund in Europe. Sumitomo Mitsui DS Asset Management Co., Ltd. (President and CEO: Takashi Saruta, hereinafter referred to as “SMDAM”), which is also a SMBC Group company is participating in the fund as an LP investor, and SMDAM will develop optimal investment products to investors both in Japan and abroad leveraging the expertise of SMBC Group.

The balance of private credit is on a growth trajectory, driven by investor demand for alternative assets. In response to such trends, SMBC Group has launched a private credit fund leveraging the lending expertise derived from its commercial banking model that has long been one of SMBC's strengths. Campbell Lutyens has been appointed as a third-party advisor to support the launch of the fund. The fund will focus on direct, senior-secured loan investments to middle-market businesses in Europe operating in resilient sectors less affected by economic trends. The fund size is €450m, and SMBC Group will provide finance-related advisory services to the fund.

SMBC Group, in a press release dated January 24, 2024, titled "Direction of SMBC Group's Strategy to Become an 'Asset Management Solution Provider'," outlined the Group's guidelines for its asset management business and expressed support for the Japanese government's initiative to position Japan as a leading nation in asset management which the government officially announced last December. As one of the key measures in the guidelines, in order to establish a second pillar after its domestic asset management strategy SMBC Group aims to utilize the talents and expertise within the Group to undertake new investment activities in the field of alternative assets.

The fund is an initiative in line with the overall policy of the Group, and in the future, SMBC Group will develop similar initiatives globally, including in the Asia-Pacific and the Americas.

SMBC Group is committed to enhancing its global asset management business, proposing attractive investment opportunities to Japanese and non-Japanese investors by leveraging the experience gained overseas

and contributing to the diversification of their investment portfolios.

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