

May 11, 2018

Sumitomo Mitsui Asset Management Company, Limited
Daiwa SB Investments Ltd.

Memorandum of Understanding on the Merger between Sumitomo Mitsui Asset Management Company, Limited and Daiwa SB Investments Ltd.

The major shareholders of Sumitomo Mitsui Asset Management Company, Limited (SMAM; President & CEO: Takashi Matsushita) and Daiwa SB Investments Ltd. (Daiwa SB Investments; President & CEO: Masaaki Goto), i.e., Sumitomo Mitsui Financial Group, Inc. (Sumitomo Mitsui Financial Group; President & Group CEO: Takeshi Kunibe), Daiwa Securities Group Inc. (Daiwa Securities Group; President and CEO: Seiji Nakata), Mitsui Sumitomo Insurance Company, Limited (Mitsui Sumitomo Insurance Company; President, Chief Executive Officer: Noriyuki Hara), and Sumitomo Life Insurance Company (Sumitomo Life Insurance Company; President & Chief Executive Officer: Masahiro Hashimoto) have concluded a memorandum of understanding(MOU) today regarding the merger of SMAM and Daiwa SB Investments.

Following the MOU, an integration steering committee led by SMAM and Daiwa SB Investments will be set up to discuss further details of the merger.

For further information, please see the related press release at Sumitomo Mitsui Financial Group web site.

http://www.smfg.co.jp/news_e/e110085_01.html