

FINAL TERMS OF THE NOTES

Final Terms dated 8 April 2021

SUMITOMO MITSUI FINANCIAL GROUP, INC.
Issue of USD500,000,000 Callable Zero Coupon Notes due 27 April 2051

under the
SUMITOMO MITSUI FINANCIAL GROUP, INC.
SUMITOMO MITSUI BANKING CORPORATION
¥3,000,000,000,000
Euro Medium Term Note Programme

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 August 2020. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus.

PRIIPs REGULATION – PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK PRIIPs REGULATION - PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “FSMA”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Notification under Section 309B(1)(c) of the SFA – In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”) and the Securities and Futures (Capital Markets

Products) Regulations 2018 of Singapore (the “CMP Regulations 2018”), the Issuer has determined the classification of the Notes as prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

1	Issuer:	Sumitomo Mitsui Financial Group, Inc.
2	Series Number:	29
3	Status of the Notes:	Senior
4	Specified Currency or Currencies:	United States Dollars (“USD”)
5	Aggregate Nominal Amount:	USD500,000,000
6	Issue Price:	100 per cent. of the Aggregate Nominal Amount
7	(i) Specified Denominations:	USD1,000,000
	(ii) Calculation Amount:	USD1,000,000
8	(i) Issue Date:	27 April 2021
	(i) Interest Commencement Date:	Not Applicable
9	Maturity Date:	27 April 2051
10	Interest Basis:	Zero Coupon (further particulars specified below)
11	Redemption/Payment Basis:	Redemption at 280.679374 per cent.
12	Change of Interest or Redemption/Payment Basis:	Not Applicable
13	Put/Call Options:	Issuer Call (further particulars specified below)
14	Listing:	Listing on the Taipei Exchange
15	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions	Not Applicable
17	Floating Rate Note Provisions	Not Applicable
18	Zero Coupon Note Provisions	Applicable
	(i) Amortisation Yield (Condition 5(b)):	3.500 per cent. per annum
	(ii) Day Count Fraction (Condition 4(i)):	30/360
	(iii) Any other formula/basis of determining amount payable:	Not Applicable
19	Index Linked Interest Note Provisions	Not Applicable
20	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

21	Call Option	Applicable
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- (i) Optional Redemption Date(s): 27 April 2031 and 27 April of each year thereafter up to and including 27 April 2050, in each case subject to the Modified Following Business Convention

Where:

“Business Day” means a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments generally in Taipei, Tokyo, London and New York

- (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):

Optional Redemption Date falling on or nearest to	Optional Redemption Price(s) (in per cent.)	Optional Redemption Amount(s) per Calculation Amount (in USD)
27 April 2031	141.059878	1,410,598.78
27 April 2032	145.996974	1,459,969.74
27 April 2033	151.106868	1,511,068.68
27 April 2034	156.395608	1,563,956.08
27 April 2035	161.869454	1,618,694.54
27 April 2036	167.534885	1,675,348.85
27 April 2037	173.398606	1,733,986.06
27 April 2038	179.467557	1,794,675.57
27 April 2039	185.748921	1,857,489.21
27 April 2040	192.250133	1,922,501.33
27 April 2041	198.978888	1,989,788.88
27 April 2042	205.943149	2,059,431.49
27 April 2043	213.151159	2,131,511.59
27 April 2044	220.611450	2,206,114.50
27 April 2045	228.332851	2,283,328.51
27 April 2046	236.324501	2,363,245.01
27 April 2047	244.595859	2,445,958.59
27 April 2048	253.156714	2,531,567.14
27 April 2049	262.017199	2,620,171.99
27 April 2050	271.187801	2,711,878.01

- (iii) If redeemable in part: Not Applicable
- (iv) Option Exercise Date(s): Not Applicable
- (v) Description of any other Issuer’s option: Not Applicable
- (vi) Notice period: 5 business days (as defined in Condition 6(h))
- 22 Put Option** Not Applicable
- 23 Final Redemption Amount of each Note** USD2,806,793.74 per Calculation Amount

24 Early Redemption Amount

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| (i) Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons (Condition 5(c)) or an event of default (Condition 9) and/or the method of calculating the same (if required or if different from that set out in the Conditions): | As per Condition 5(b)(i) |
| (ii) Redemption for taxation reasons permitted on days other than Interest Payment Dates (Condition 5(c)): | Yes |
| (iii) Redemption for regulatory reasons permitted on days other than Interest Payment Dates (Condition 5(e)): | Not Applicable |
| (iv) Unmatured Coupons to become void upon early redemption (Bearer Notes only) (Condition 6(f)): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25 Form of Notes: | Bearer Notes |
| (i) Temporary or permanent Global Note/Certificate: | Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the permanent Global Note |
| (ii) New Global Note or New Safekeeping Structure: | Not applicable |
| (iii) Applicable TEFRA exemption: | D Rules |
| 26 Financial Centre(s) (Condition 6(h)) or other special provisions relating to payment: | Taipei, Tokyo, London and New York |
| 27 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No. |
| 28 Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |

- 29 Details relating to Instalment Notes: Not Applicable
- 30 Other terms or special conditions: Not Applicable

DISTRIBUTION

- 31 (i) If syndicated, names of Managers: KGI Securities Co. Ltd.
Cathay United Bank Co., Ltd.
MasterLink Securities Corporation
SG Securities (HK) Limited, Taipei Branch
Yuanta Securities Co., Ltd.
- (ii) Stabilising Managers (if any): Not Applicable
- (iii) Dealer’s Commission: As separately agreed between the Issuer and the Managers
- 32 If non-syndicated, name of Dealer: Not Applicable
- 33 Additional selling restrictions: **R.O.C. Selling Restrictions**

The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly, in the Republic of China (the “R.O.C.”), to investors other than "professional institutional investors" as defined under Subparagraph 1, Paragraph 1, Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds ("Professional Institutional Investors"). Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a Professional Institutional Investor.

In addition, the selling restrictions relating to the EEA and the UK in the Base Prospectus shall for the purposes of the Notes be replaced by the following:

Prohibition of Sales to EEA Retail Investors

Each Manager has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any retail investor in the EEA. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
 - (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
 - (iii) not a qualified investor as defined in the Prospectus Regulation; and
- (b) the expression “offer” includes the communication in any form and by any means of sufficient information

on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

United Kingdom

Each Manager has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression retail investor means a person who is one (or more) of the following:
 - (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; or
 - (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or
 - (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; and
- (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

In addition, each Manager has represented and agreed that:

- (a) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom; and
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer.

OPERATIONAL INFORMATION

34 Legal Entity Identifier:

35380028MYWPB6AUO129

35	ISIN Code:	XS2331203757
36	Common Code:	233120375
37	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
38	Delivery:	Delivery against payment
39	The Agents appointed in respect of the Notes are:	As set out in Condition 6 Effective on 5 October 2020, the Fiscal Agent and Paying Agent (formerly named Sumitomo Mitsui Banking Corporation Europe Limited) was re-registered as a public limited company and was renamed SMBC Bank International plc. The legal entity and the details of its specified office remain the same.
40	Intended to be held in a manner which would allow Eurosystem eligibility:	No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of Euroclear or Clearstream, Luxembourg as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

GENERAL

41	The aggregate nominal amount of Notes issued has been translated into Japanese Yen at the rate of USD1=¥109.83, producing a sum of (for Notes not denominated in Japanese Yen):	¥54,915,000,000
42	Ratings:	As of the date of these Final Terms, the Programme is rated, in respect of long-term senior notes issued by SMFG: Moody’s Japan K.K.: A1 S&P Global Ratings Japan Inc.: A- Japan Credit Rating Agency, Ltd.: AA- The Notes to be issued have not been rated. A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.
43	Capital Treatment:	It is expected that the Notes will count as external TLAC of SMFG under applicable Japanese TLAC Standards.

44 Use of Proceeds:

Net proceeds of the Notes will be used for providing debt or loan financing to SMFG's subsidiaries or otherwise used for its general funding purposes.

LISTING APPLICATION

These Final Terms comprise the final terms required to list the issue of Notes described herein pursuant to the ¥3,000,000,000,000 Euro Medium Term Note Programme of Sumitomo Mitsui Financial Group, Inc.

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to listing and trading on the Taipei Exchange ("TPEX") with effect from the Issue Date.

TPEX is not responsible for the content of these Final Terms and the Base Prospectus and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of these Final Terms and the Base Prospectus and any supplement or amendment thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of these Final Terms and the Base Prospectus and any supplement or amendment thereto.

Admission to the listing and trading of the Notes on the TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in the Base Prospectus, there has been no significant change in the financial or trading position of the Issuer or of the Group since 31 December 2020 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 31 December 2020.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms which, when read together with the Base Prospectus referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the Issuer:

By: Atsuh Ouyen
Duly authorised