

May 26, 2017

To whom it may concern

Sumitomo Mitsui Trust Bank, Limited

**Notice regarding the Commencement of Operation by Leasing Business Joint Venture with  
BIDV Group in Vietnam**

As announced in the press release “Notice regarding Leasing Business Joint Venture with BIDV Group in Vietnam” dated February 22, 2017, Sumitomo Mitsui Trust Bank, Limited (President: Masaru Hashimoto, hereinafter “SuMi TRUST”) and Joint Stock Commercial Bank for Investment and Development of Vietnam (Chief Executive Officer: Mr. Phan Duc Tu, hereinafter, “BIDV”) have been in the process of preparing for the leasing business joint venture.

We hereby announce that the leasing business joint venture with BIDV group in Vietnam (BIDV-SuMi TRUST Leasing Company, Limited, hereinafter, “BSL”) will commence operation on May 26, 2017.

SuMi TRUST will provide BSL with expertise of leasing business and credit risk management which SuMi TRUST has cultivated in Japan with its subsidiary, Sumitomo Mitsui Trust Panasonic Finance Company Limited, (hereinafter “SMTPFC”), and contribute to the growth of BSL’s leasing business.

1. Background and purpose of the Joint Venture

SuMi TRUST and BIDV have executed a Memorandum of Understanding (MOU) in December 2013 for the purpose of enhancing cooperation in Vietnam. They have provided banking and financial services to Japanese corporations in Vietnam, as well as considered new opportunities of collaboration including the Joint Venture.

Along with the economic growth in Vietnam, the leasing market in Vietnam has a potential for medium - long term and sustainable growth. BIDV Financial Leasing Company (hereinafter “BLC”), the predecessor of BSL and a 100% owned subsidiary of BIDV, was established in 1998 as one of the first leasing companies in Vietnam. BLC has satisfied the financing needs of various companies in Vietnam by utilizing the high quality brand and customer base of BIDV, which constitutes one of the top four state-owned commercial banks in Vietnam.

Through the Joint Venture, SuMi TRUST and SMTPFC will provide sales finance leasing services to enhance sales of Japanese corporations located in Vietnam and Vietnamese Dong-denominated equipment leasing services to contribute to the expansion of business that Japanese corporations conduct in Vietnam, in addition to leasing business with Vietnamese companies by utilizing BIDV’s customer base.

2. Outline of BSL (as of May 26, 2017)

(1) Name	BIDV-SuMi TRUST Leasing Company, Ltd
(2) Location	Head office / Ha Noi Branch: 20th Floor, Vincom Tower A, 191 Ba Trieu, Hai Ba Trung District, Ha Noi*
	Ho Chi Minh Branch: 472-472A-472C Nguyen Thi Minh Khai, Ward 02, District 3, Ho Chi Minh City
	Da Nang Branch: 5th Floor, 155 Nguyen Van Linh, Vinh Trung Ward, Thanh Khue District, Da Nang City
(3) Representative	Chief Executive Officer: Nguyen Thieu Son Deputy Chief Executive Officer: Takeshi Fujita, Hoang Van Phuc
(4) Year of establishment	1998 (Establishment of its predecessor, BLC)
(5) Date of commencement	May 26, 2017
(6) Capital Stock	VND895.6 billion (approx. JPY 4.4 billion)
(7) Shareholders	BIDV: 50%, SuMi TRUST: 49%, Other corporation(s): 1%
(8) Main business	Leasing Business in Vietnam (including sales finance lease)
(9) Number of Employees	83 employees (including 8 members from the SuMi TRUST Group)
(10) Financial year end	December 31

\*Address of the head office will be changed to reflect this after operation starts

3. Outline of partner in the joint venture (as of December 31, 2016)

(1) Name	Joint Stock Commercial Bank for Investment and Development of Vietnam
(2) Location	BIDV Tower, 35 Hang Voi Street, Hoan Kiem, Ha Noi
(3) Representative	Phan Duc Tu (Chief Executive Officer)
(4) Year of establishment	1957
(5) Capital stock	VND 34.19 trillion (approx. JPY 170 billion)
(6) Total assets	VND 1,006 trillion (approx. JPY 5 trillion)
(7) Main business	Banking business in Vietnam
(8) Remarks	BIDV was established in 1957 as a government related financial institution and later reorganized as a commercial bank. BIDV is one of the top four leading commercial banks in Vietnam. BIDV was listed in December 2011, with approx. 95% of its shares held by the Vietnamese government.

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