

SMFG Grihashakti secures maiden INR 300 crore long-tenor funds from National Housing Bank

- Opens up another source of long term funding for SMFG Grihashakti, thereby helping diversification of sources of funds and support asset liability management

Mumbai, 23 January, 2024: SMFG Grihashakti, one of the leading players in the affordable housing finance space in India has successfully secured long-tenor funds amounting to INR 300 Crore from National Housing Bank (NHB). This maiden transaction signifies an important milestone for SMFG Grihashakti and opens up an additional avenue for long-term, low-cost funding. This fund raise will play a pivotal role in expanding SMFG Grihashakti's base and facilitating quality home financing solutions to the underserved population of the country.

Mr. Deepak Patkar, MD & CEO, SMFG Grihashakti, said, "It is our endeavour to bring affordable housing finance solutions to the underserved population and to fulfil homeownership dreams across the country. This maiden fund raise of INR 300 cr is a strategic step towards achieving this objective and demonstrates NHB's confidence in our business model and financial stability."

As on Dec 31, 2023, SMFG Grihashakti's AUM stands at INR 8028 cr, showing a 37% CAGR growth over last two years, coupled with a significant improvement in asset quality. The company has a well-diversified borrowing profile comprising of bank loans, capital market instruments such as bonds, subordinated debt along with securitization and direct assignments.

SMFG Grihashakti provides a diverse range of financial products to its customers across the country, including loans for home improvements, home constructions, home extensions, loans against properties, and loans for purchasing commercial properties. Additionally, SMFG Grihashakti also offers project construction financing solutions to mid-tier developers by leveraging the company's extensive industry experience, strong parental relationships, nationwide distribution network, and a robust risk management framework.

About SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.)

SMFG Grihashakti or SMFG India Home Finance Co. Ltd. (Formerly Fullerton India Home Finance Co. Ltd.) is a fully owned subsidiary of SMICC or SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.). SMFG Grihashakti offers loans to salaried and self-employed individuals and mid-tier developers. Launched in December 2015 and with its corporate office in Mumbai, SMFG Grihashakti caters to the housing finance needs across India and operates in 149 locations with 2400+ employees



and has served 45000+ customers till date. Sumitomo Mitsui Financial Group (SMFG) and Fullerton Financial Holdings (FFH) are the shareholders of SMICC, the parent company of SMFG Grihashakti.

About SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.)

SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) is registered as an NBFC - Investment and Credit Company (NBFC-ICC) with the Reserve Bank of India, and a member of Sumitomo Mitsui Financial Group (SMFG). SMFG India Credit started its India operations in 2007 and has established a pan India presence – across 600 towns and 65,000+ villages through 750+ branches and 18,000+ employees offering lending products to underserved & unserved retail and small business borrowers. By doing so, it has introduced people to formal credit. SMFG India Credit’s primary services constitute financing of SME for working capital and growth, loans for commercial vehicles and two-wheelers, home improvement loans, loans against property, loans against shares, personal loans, working capital loans for urban self-employed and loans for rural livelihood advancement and financing of various rural micro enterprises.

Shareholders –

Sumitomo Mitsui Financial Group (SMFG)

SMFG holds a 74.9% stake in SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.) and is one of the largest global banking and financial service groups, offering a diverse range of financial services including commercial banking, leasing, securities and consumer finance headquartered in Japan. SMFG is listed on the Tokyo and New York (via ADR) Stock Exchanges and has a market capitalization of approximately US\$64.8 billion (as of 29th December 2023). SMFG is one of the global systemically important banks (G-SIBs) and has high credit ratings of A1 by Moody’s Investors Service and A- by Standard & Poor’s.

Fullerton Financial Holdings (FFH)

FFH is an independently operated strategic and operating investor in financial and related services in emerging markets. FFH creates shareholder value by being committed to building differentiated business models focused on the Mass Market and SME segments and enabling digital innovation for its portfolio companies. FFH is a wholly owned independent portfolio company of Singapore-headquartered investment company, Temasek.

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