

MUFG Green Bonds Reporting (Issuance date 1/10/2019)

Use of Proceeds

Eligible Green Projects

Renewable Energy



Financing of eligible renewable energy projects (solar thermal power generation, solar photovoltaic power generation and onshore and offshore wind farm projects) which are certified as eligible to funding*¹ based on environmental and social impact assessments performed by MUFG Bank in accordance with the Equator Principles*²

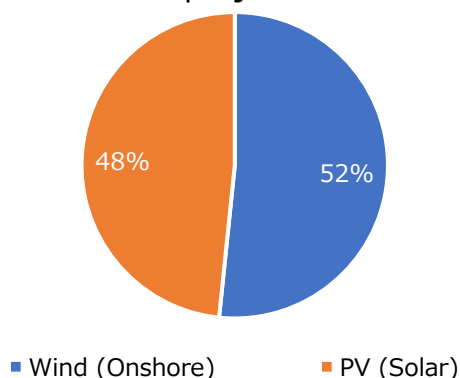
*1 Eligible projects need to be categorized as Category B or Category C under the Equator Principles.

*2 The Equator Principles is a financial industry benchmark for identifying, assessing and managing environmental and social risks and impacts in large-scale projects, which is intended to serve as a common baseline and framework for financial institutions acting as lenders or financing advisers for clients.

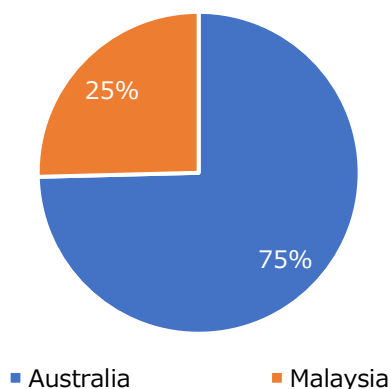
Allocation of Funds (as of the end of March 2023)

The aggregate amount of loans outstanding as of March 31, 2023 to Eligible Green Projects that were funded by the net proceeds from the sale of the MUFG Green Bonds issued in October 2019, was US\$104 million (for a total of 3 projects). By type of electricity generation project, wind power (onshore) and solar photovoltaic power accounted for 52% and 48%, respectively. In terms of geographical distribution, Australia represented the largest portion, followed by Malaysia. (See the charts below for details for your reference.) The foregoing amounts are U.S. dollar equivalent amounts calculated based on the exchange rate between the U.S. dollar and other currencies and as of March 31, 2023.

By type of electricity generation project



By geographical distribution



Environmental Impacts (as of the end March 2023)

The environmental impacts of Eligible Green Projects to which proceeds from the MUFG Green Bonds issued in October 2019, is as follows:

Environmental Impacts (Renewable Energy)

The annual energy generation from Eligible Green Projects to which proceeds from the MUFG Green Bonds issued in October 2019 is 791 million kWh per year with avoided annual CO₂ emissions of 0.39 million tons. MUFG bank's estimated proportion of the CO₂ avoidance is 0.08 million tons, which can be obtained as an aggregate amount of multiplying MUFG Bank's share of financing for each eligible green project by CO₂ emissions avoided of the project. The annual energy production is calculated based on the below formula with the average capacity factor published by the International Renewable Energy Agency.

$$\begin{aligned} &\text{Annual energy generation (kWh)} \\ &= \text{capacity of energy generation (kW)} \times \text{Hours of operation} \times \text{Average capacity factor (\%)} \end{aligned}$$

The estimated CO₂ avoidance is calculated based on the average emission factor published by the International Finance Corporation as below.

$$\begin{aligned} &\text{CO}_2 \text{ emission reductions} \\ &= \text{Annual energy production (kWh)} \times \text{Average emission factor (gCO}_2\text{/ kWh)} \end{aligned}$$

Category	Sub category	Annual energy generation (kWh)	Annual CO ₂ emissions avoided (t-CO ₂)
Renewable Energy	Solar photovoltaic power	176,286,240	88,848 (44,804)
	Wind (Onshore)	614,952,000	309,936 (44,277)
Total		791,238,240	398,784 (89,080)

※The figures in parentheses () is MUFG Bank's proportion.

Disclosure Policy (conducted in June 2020)

MUFG has received a report on the allocation of amounts equivalent to the net proceeds from the sale of its Green Bonds issued in October 2019 from Sustainalytics in the Netherlands, and the CFO of MUFG has provided management assertions with respect to such allocation.

Warradarge Wind Farm

MUFG Bank signed a loan agreement of up to AUD 386.1 million to finance the Warradarge Wind Farm project in Western Australia with a syndicate of 5 other banks. The project is owned by Bright Energy Investments which is a joint venture between equity partners Synergy (19.90%), Dutch Infrastructure Fund (40.05%) and Cbus (40.05%). The plant commenced commercial operation in November 2021 with a total output of 184 MW, equivalent to the average annual electricity needs of 151,800 West Australian homes.



Warradarge Wind Farm

(As of June 2023)