

MUFG Green Bonds Reporting (Issuance date 19/7/2019)

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

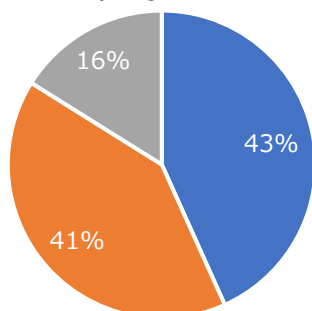
*1 Eligible projects need to be categorized as Category B or Category C under the Equator Principles.

*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 2024)

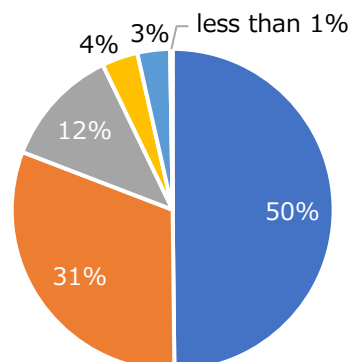
The aggregate amount of loans outstanding as of March 29, 2024 to Eligible Green Projects that were funded by the net proceeds from the sale of the MUFG Green Bonds issued in July 2019, was US\$567 million (for a total of 15 projects). By type of electricity generation project, wind power (offshore), solar photovoltaic power and wind power (onshore) accounted for 43%, 41% and 16%, respectively. In terms of geographical distribution, Japan represented the largest portion, followed by United Kingdom and Netherlands. (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 29, 2024.

By type of electricity generation project



■ Wind (Offshore) ■ PV (Solar) ■ Wind (Onshore)

By geographical distribution



■ Japan ■ United Kingdom ■ Netherlands
■ Ireland ■ Mexico ■ Taiwan

Environmental Impacts (as of the end March 2024)

The environmental impacts of Eligible Green Projects to which proceeds from the MUFG Green Bonds issued in July 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 July 2019 is 17,016 million kWh per year with avoided annual CO₂ emissions of 8.57 million tons. MUFG bank's estimated proportion of the CO₂ avoidance is 0.78 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	1,013,268,061	510,687 (103,188)
	Wind (Offshore)	14,017,752,000	7,064,947 (544,239)
	Wind (Onshore)	1,985,461,884	1,000,673 (136,532)
Total		17,016,481,945	8,576,307 (783,959)

※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 July 2019 from Sustainalytics in the Netherlands, and the CFO of MUFG has provided management assertions with respect to such allocation.

Formosa I Wind Power Co., Ltd

Formosa I consists of 128 MW offshore wind power generation facility and related infrastructure located 26km off the coast of Chunan Town, Miaoli County in Taiwan. A 20-year power purchase agreement was signed with Taiwan Power Company for power off-take based on the feed-in tariff scheme. The Sponsors include Orsted Investco Ltd., JERA, Formosa Seagull Power Investment Co Ltd., and Stonepeak Vettel Holdings Company Ltd.



Formosa I Wind Power Co., Ltd

(As of June 2024)