

MUFG Bank, Ltd.
(Incorporated in Japan with limited liability)

For Immediate Release

MUFG Bank Signs BT Funds Management as First Client for Green Deposits Launch in New Zealand

Sydney, 13 December 2022 – MUFG Bank today announced that it has signed BT Funds Management NZ (BTNZ) as its first client for the launch of the Bank's Green Deposits product in New Zealand.

With tenors that range from 1 to 12 months, the Green Deposits product is the first of its kind available in Australian Dollar, New Zealand Dollar and US Dollar for the New Zealand market. The new product has been designed to assist MUFG's commercial and corporate clients in meeting their environmental objectives.

Green Deposits allow customers to place term deposits with the Bank, which are in turn used to fund qualifying Green Loans for key projects in clean transportation, green buildings, energy efficiency and sustainable water/wastewater management projects, and notably, the New Zealand forestry and power renewable energy generation sectors.

BTNZ is the funds management arm of Westpac New Zealand.

"We are pleased to place our first green deposit with MUFG in New Zealand. MUFG was the first bank to approach us for green deposits, and the bank's Green Deposit Framework enables BTNZ to add further green investment exposure to KiwiSaver and other investment products that support sustainable investment goals" says Philip Houghton-Brown, Head of Investment Solutions at BTNZ.

In order to capture and account for qualifying green activities within the Bank's portfolio, MUFG has developed its Green Deposits Framework with support from [Morningstar Sustainalytics](#), a leading provider of ESG research, ratings, and data, to ensure alignment with industry practices and standards for the Bank's clients.

Ms. Belinda Han, MUFG's Head of Transaction Banking Asia Pacific, said that "MUFG is committed to working closely with its clients to deliver on joint sustainability aspirations and we are proud to partner with BTNZ on their ESG journey. The launch of NZD Green Deposits follows the release of Green Deposits in Australia, Japan, Mainland China, Hong Kong; and we are excited to bring this product offering to more markets within the region."

“MUFG is excited to be able to launch this ESG product for our New Zealand customer base. ESG is a key focus area for the MUFG Group and the bank is proactively working with customers such as BTNZ to deliver on joint ESG aspirations”, added Nick Congdon, Managing Director, Head of Global Corporate & Investment Banking, New Zealand.

In line with its sustainability mission, MUFG has publicly committed to investing a cumulative total of JPY35 trillion into sustainability related financing globally by 2030, of which close to 30% of this target, or JPY10.4 trillion, has already been achieved (FY2019 to FY2021 1H).

In May 2021, MUFG announced its commitment to achieve net-zero emissions in its finance portfolio by 2050 and its own operations by 2030. The Bank is also leading the transition finance taskforce within the Net Zero Banking Alliance (NZBA), convened by the United Nations to rally global financial institutions towards supporting net zero carbon emissions. NZBA currently has over 100 FIs as members.

- END -

About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world’s leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,100 locations in more than 50 markets. The Group has about 160,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

The Group aims to “be the world’s most trusted financial group” through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG’s shares trade on the Tokyo, Nagoya, and New York stock exchanges.

MUFG Bank, Ltd. is Japan’s premier bank, with a global network spanning more than 50 markets. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide.

In Asia, MUFG has a presence across 20 markets – Australia, Bangladesh, Cambodia, China, Hong Kong, Indonesia, India, South Korea, Laos, Malaysia, Mongolia, Myanmar, New Zealand, Pakistan, Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.

It has also formed strategic partnerships with some of the most prominent banks in Southeast Asia, further augmenting its unrivalled network across the region – VietinBank in Vietnam, Krungsri in Thailand, Security Bank in the Philippines and Bank Danamon in Indonesia.

For more information, visit <https://www.mufg.jp/english>.

For media enquiries, please contact:

Phillip Anderson

Corporate Communications, Oceania
MUFG Bank
DID: +61(0) 481 866 036
Email: phillip_anderson@au.mufg.jp

Karl Ho

Corporate Communications, APAC
MUFG Bank
DID: +65 93864956
Email: karl_ho@sg.mufg.jp