

**MUFG Bank, Ltd.**

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For Immediate Release

## **MUFG concludes landmark USD1 billion social loan for State Bank of India**

**India, 1 March 2023** – MUFG Bank, Ltd. (MUFG) has announced the completion of a USD1 billion Syndicated Social Loan Facility for State Bank of India (SBI), India's largest bank.

This syndicated transaction is MUFG's second social loan in India and SBI's inaugural social loan. It is one of the largest ESG loans to a commercial bank in Asia Pacific, and second largest social loan globally. Proceeds from this social loan will be used to finance social projects such as affordable housing and lending for small and medium-sized businesses, including women entrepreneurs, micro entrepreneurs, self-help and joint liability groups, and smallholder farms.

MUFG is the Lead Social Loan Coordinator for this transaction, and one of two Mandated Lead Arrangers, Underwriters, and Bookrunners (MLAUBs) mandated to arrange a USD500 million facility with a Greenshoe option. The syndication closed successfully with commitments received from 22 banks, and the facility was subsequently upsized to USD1 billion.

This transaction underscores SBI's longstanding commitment to supporting green and social projects in India. As Lead Social Loan Coordinator, MUFG worked with SBI on publishing its Sustainable Financing Framework, covering both the Green and Social Uses of Proceeds. This framework is in line with the 2021 Green Loan Principles and Social Loan Principles – globally-recognised methodologies developed by the Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA) and Syndications and Trading Association (LSTA) to consistently certify, track and monitor the environmental and social impact of financing assets. MUFG also worked with SBI in engaging Sustainalytics to provide the Second Party Opinion.

Mr. Shashank Joshi, Deputy CEO of MUFG Bank India, said: "MUFG is honoured to partner SBI on its highly successful debut social loan. This is a testimony to SBI's status as India's national banking champion and the transformational role it plays in the Indian ESG financing landscape.

“This deal underscores MUFG’s ability to partner with clients across sectors to tailor ESG financing solutions, and work with them to achieve their ESG objectives,” he added.

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 just over 55% of this target, or JPY19.4 trillion, has already been achieved (FY2019 to FY2022 1H). MUFG also 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 financing & engagement work track within the Net Zero Banking Alliance (NZBA), convened by the United Nations to rally global financial institutions towards supporting net zero carbon emissions. MUFG also published a transition whitepaper sharing Japan’s climate strategy, how it can serve as a blueprint for the carbon neutrality ambitions of South-east Asia, and advance global net zero transition.

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## 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.

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