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For Immediate Release

MUFG reiterates commitment to unleash further digital transformation in Asia Pacific during Singapore FinTech Festival

Singapore, 17 November 2023 – MUFG Bank, Ltd. (MUFG) has underscored its longstanding commitment to usher a new era of business opportunities by amplifying its digital transformation strategy in the Asia Pacific. This strategic intent was reiterated through a series of initiatives undertaken by MUFG on the sidelines of this year’s Singapore FinTech Festival (SFF) from 15 to 17 November:

- **Launch of the MUFG FinTech Festival (MFF) in Singapore** on 14 November aimed at enhancing engagement, thought leadership and unlocking collaboration opportunities amongst MUFG’s network of strategic partner banks and investee and affiliate companies across APAC. Over 100 representatives from MUFG’s companies attended the networking event to showcase their business and technological capabilities.
- **Co-founding Monetary Authority of Singapore’s (MAS) Gprnt**, an integrated digital platform for collecting and accessing trusted climate- and sustainability-related data. Gprnt is the culmination of Project Greenprint, a collaborative effort between MAS and the financial industry to pilot digital utilities in support of the business sector’s need for trusted data. The platform is currently in its testing phase and will go live in the first quarter of 2024 (MAS release [here](#)).
- **Collaboration with MAS on asset tokenisation initiatives and develop tokenised financial markets.** As part of the “Project Guardian” initiative by MAS, it announced new pilots testing asset tokenisation applications across areas from trading and settlement to issuance of tokenised funds. To scale tokenisation globally, MAS is developing an open

digital infrastructure called Global Layer One in collaboration with regulators and firms, one of which is MUFG.

- **Proactive thought leadership and sharing of MUFG digital initiatives at SFF.** MUFG's participation at this year's event includes inviting group companies MUFG Innovation Partners (MUIP), Krungsri Finnovate and MARS Growth Capital to exhibit their investment capabilities to start-ups, while senior executives were invited to SFF panel discussions to share latest insights on technology's role in addressing global challenges and drive further innovation in financial services.

MUFG's digital strategy for APAC is aimed at seizing opportunities arising from the region's expanding financial needs, while fostering an "MUFG Openly-connected Digital Ecosystem" or "MODE" that aims to consolidate and integrate all financial and digital expertise of its group companies in the pursuit of enhancing value for both MUFG and its clients across Asia. Since 2020, it has invested approximately USD2 billion in start-up-related investments in India and ASEAN through a combination of equity injections and establishment of investment funds such as the MUFG Ganesha and Garuda funds for start-ups in India and Indonesia respectively.

These investments into APAC's start-ups complement MUFG's strategic network in APAC comprising commercial banks and consumer finance entities across ASEAN and India. Since 2013, MUFG has invested approximately USD16 billion into this network, creating an unrivalled competitive advantage for the bank in the region.

Masakazu Osawa, Chief Executive for APAC, MUFG Bank, said: "Digital transformation is about re-imagining the way we do business and how we engage with our partners and clients. It requires us to embrace and adapt to change, learn and innovate, and deliver value for our stakeholders. The recent digital initiatives undertaken by MUFG in APAC demonstrates our long-term commitment and endeavour to remain relevant and explore new and sustainable growth frontiers for our clients, partners and the organisation."

Yip Shue Heng, Head of Asia Digital Strategy, MUFG Bank, commented: "Private-public partnership on digital transformation remains crucial for developing an inclusive and sustainable future for the financial sector, society and the environment. Our active involvement in initiatives with key regulatory

and business partners underscore both MUFG's sustainability promise and ongoing commitment towards driving a digital strategy that accelerates a just transition to a sustainable economy in Asia."

Colin Chen, Head of ESG Finance for Asia Pacific, MUFG Bank, said of the launch of the Gprnt platform: "In the time that we've been designing and structuring deals for our clients, we noted challenges on how ESG data should be measured and implemented. Gprnt not only aims to resolve these data-specific challenges, but also provides a scalable solution across the value chain that all parties, including MUFG, can incorporate into their strategic decision-making, risk assessments and regulatory disclosure requirements."



Masakazu Osawa, MUFG Bank's Chief Executive for Asia Pacific (2nd from left), was on "Wake Up with the Leaders" breakfast leadership dialogue on the first day of the Singapore FinTech Festival (SFF). The panel cast a spotlight on payments, channels, and the transformative forces of the digital age.



Yip Shue Heng, Head of Asia Digital Strategy, MUFG Bank (far right) moderated a panel session on the use and impact of Generative AI in finance at the MUFG Fintech Festival (MFF). Speakers discussed the technology’s human-like behaviour and intelligence, how it can help businesses and the community, and the implications on regulations, ethics, and best practices.



Masashige Nakazono, MUFG Bank's Head of Global Commercial Banking Planning Division, shared the bank's vision to create an open ecosystem that would connect all of MUFG's digital financial players for their future empowerment at an open-mic session on the second day of the SFF. This strategic approach would be known as the "MUFG Openly-connected Digital Ecosystem" or MODE.



Colin Chen, Head of ESG Finance for Asia Pacific, MUFG Bank (far left), sharing a laugh with fellow panellists during a discussion on Gprnt on the second day of the SFF. The speakers, all of whom represented collaborators from the public and private sectors behind the digital platform, discussed its potential in addressing data-based challenges and ability to power net zero initiatives and drive innovation of further solutions.



Masakazu Osawa, Chief Executive for APAC, MUFG Bank (far right) and Leong Sing Cheong, Deputy Managing Director (Markets and Development), Monetary Authority of Singapore (MAS) (far left) witnessed the signing of the Letter of Intent (LOI), cementing MUFG Bank's participation in Gprnt. The LOI was signed by Osamu Abe, Deputy Head of Global Corporate & Investment Banking for APAC, MUFG Bank (second from right) and Sopnendu Mohanty, Chief FinTech Officer, MAS (second from left).



MUFG's exhibition booth at the Singapore FinTech Festival drew visitors and queries about the bank's digital transformation strategy and how it will enable start-ups to grow their businesses in ASEAN. MUFG's partners and investee companies, including MUFG Innovation Partners, Krungsri Finnovate, MARS Growth Capital, and Home Credit Philippines, were onsite to introduce their capabilities.

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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 2,000 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 Pacific, MUFG has presence across Australia, Bangladesh, Cambodia, China, Hong Kong, Indonesia, India, South Korea, Laos, Malaysia, 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 South-east 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 about our Asia Pacific network, click [here](#).

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