

## **MUFG Bank, Ltd.**

A member of MUFG, a global financial group

# **Green Climate Fund Approves Project in which MUFG Bank Acts as Accredited Entity**

**Tokyo, July 24, 2019** --- MUFG Bank, Ltd. (MUFG Bank) today announced the Green Climate Fund (GCF) Board approved funding for a renewable energy project<sup>[1]</sup>. The project proposal was submitted to the board by MUFG Bank which acts as an Accredited Entity<sup>[2]</sup> of GCF.

The project, led by a Chilean renewable energy developer Energía Valhalla, combines a 561-megawatt photovoltaic plant and a 300-megawatt pumped storage hydroelectric plant in Chile's northern province of Tarapacá. The project will generate electricity 24 hours a day, seven days a week, utilizing solar power during day time and pumped hydro storage system at night.

The project will not only mitigate greenhouse gas emissions but will also contribute to climate change adaptation in the region by enhancing diversification of local economies and providing stable water supplies from its associated desalination plant.

As a global provider of financial services, Mitsubishi UFJ Financial Group (MUFG) defines its mission as being committed on a long-term basis to developing lasting relationships with both our clients and society, and promoting shared and sustainable growth for a better world. As part of this mission, MUFG is advancing initiatives with goals including protecting the global environment and promoting human rights. MUFG Bank will continue to engage with GCF in order to contribute to the realization of sustainable environment and society.

### Notes:

[1] <https://www.greenclimate.fund/projects/fp115>

[2] Accredited entities are allowed to access the GCF funds, develop funding proposals to be considered by GCF and oversee, supervise, manage and monitor their respective GCF-approved projects and programs. To become an accredited entity certain GCF standards must be met, including in information disclosure, environmental safeguards, and gender.

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### **About the Green Climate Fund**

The Green Climate Fund is the world's largest dedicated climate fund and an operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC). GCF helps developing countries limit or reduce their greenhouse gas (GHG) emissions and adapt to climate change by providing finance to transformative and scalable projects that help deliver systemic change in support of the Paris Agreement. In less than five years, GCF has built a portfolio of over USD 5.2 billion across 99 countries, as well as putting in place a readiness support program that is building capacity, and helping countries to develop long-term plans to fight climate change. MUFG Bank and the Japan International Cooperation Agency (JICA) are currently the only GCF-accredited entities in Japan.

(Website: <https://www.greenclimate.fund/home>)

### **About MUFG Bank**

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning around 50 countries. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide. MUFG Bank's parent, 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 around 3,000 locations in more than 50 countries. The Group has over 180,000 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. For more information, visit <https://www.mufg.jp/english>.