

Mitsubishi UFJ Financial Group, Inc. (MUFG)
MUFG Bank, Ltd.

Publication of the Asia Transition Finance Study Group Annual Report 2023

Tokyo, September 25, 2023 --- MUFG's consolidated subsidiary MUFG Bank today announced the publication of the Asia Transition Finance Study Group (ATF SG) Annual Report 2023.

1. About the ATF SG

The ATF SG was established in 2021 under the leadership of private financial institutions in light of the important role that transition finance plays in helping Asian economies move toward net-zero emissions, and the challenges facing those economies. The ATF SG aims to develop practical recommendations which complement existing frameworks, including taxonomies, as well as international standards for financial institutions to review and evaluate transition finance cases, to understand the challenges in providing transition finance, and to explore potential solutions. As a member of the secretariat, MUFG Bank has led activities and discussions at the ATF SG around the importance of transition finance, issues to address and points to consider, and recommendations for governments.

2. About the ATF SG Annual Report 2023

The ATF SG Annual Report 2023 examines the progress of the support measures needed from governments and other stakeholders to promote transition finance called for in last year's ATF SG Activity Report^[1]. The report also discusses possible enablers for accelerating transition finance today, such as sectoral and national transition pathways and roadmaps as well as de-risking mechanisms to underpin the economic viability of transition projects, which are based on the results of a survey within the ATF SG. In addition, to advance these efforts, the report stresses the importance of collaborative efforts among all stakeholders, especially public authorities, companies, and financial institutions, which will be the focus areas of the ATF SG's future activities.

The ATF SG Annual Report 2023:

https://www.enecho.meti.go.jp/category/others/aggpm/ATFSG_Annual_Report_2023.pdf

MUFG Bank will continue to work with a wide range of stakeholders through financial institutions' practical knowledge sharing activities at ATF SG. We will also use the knowledge gained and networks developed through these activities to contribute to the realization of a realistic and phased energy transition in Asia.

[1] Please refer to the link below for more information on the Asia Transaction Finance Activity Report.
https://www.enecho.meti.go.jp/category/others/agppm/downloads/Activity_Report_1st_Edition.pdf

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