

Toyota Financial Services (TFS) Issues Third Diversity & Inclusion Bond; Promotes Diversity on Wall Street

September 23, 2014

TORRANCE, Calif., (Sept. 23, 2014) – Toyota Financial Services (TFS) issued its third Diversity & Inclusion Bond in the amount of \$350 million. Enabling diversity firms to strengthen their experience working on high profile deals, this Diversity & Inclusion Bond not only serves as an integral component of Toyota’s comprehensive funding program, but also enhances Toyota’s platform for diversity by placing a spotlight on high-quality Minority and Women Business Enterprises (MWBE) certified firms.

All lead underwriters on this transaction were minority-owned brokerages, working in collaboration with TFS and Citi’s Capital Markets teams. Firms included: CastleOak Securities, L.P.; Lebenthal & Co., LLC; Mischler Financial Group, Inc.; Samuel A. Ramirez & Company, Inc.; and The Williams Capital Group, L.P. These brokerages have worked closely with TFS as advocates for diversity and inclusion within the industry through participation in industry events, panel presentations and past Diversity & Inclusion Bonds.

“The opportunity to serve as a lead underwriter on a major transaction with a company like TFS is incredible for our organization,” said Alexandra Lebenthal, President & CEO at Lebenthal & Co, LLC. “This not only helps us strengthen our relationship with clients, but it helps our investors get access to higher profile deals.”

Love and Long, LLP, a minority and woman-owned law firm, acted as co-issuer’s counsel together with Davis Polk & Wardwell, LLP. O’Melveny & Myers, LLP acted as underwriters’ counsel.

Citi served as the lead stabilizing bank in the transaction and has done so for TFS’ prior Diversity & Inclusion Bond offerings as well. Through their long- standing relationship and equal commitment to diversity programs, TFS and Citi have expanded their efforts to promote diversity in the marketplace. “We are honored to partner with Toyota Financial Services for its third Diversity and Inclusion Bond,” said Peter Aherne, Head of North America Capital Markets, Syndicate and New Products at Citi. “Citi shares Toyota’s deep commitment to diversity, and we look forward to additional opportunities to work together in the future to support and expand this important platform.”

“At TFS we are dedicated to promoting Diversity and Inclusion in all areas of our business. One piece of that puzzle is through our Diversity and Inclusion Bonds,” said Mike Groff, TFS CEO. “Through additional efforts, including our philanthropic ventures and associate training programs, we are building a platform that fully supports diversity through all business initiatives of TFS and Toyota affiliates.”

Through the Diversity & Inclusion platform, TFS captures a more diverse investor base, which is a key priority for its capital markets program. Additional aspects of the Toyota Diversity & Inclusion platform include:

- A Diversity Advisory Board comprised of highly qualified individuals from government and corporate partners
- Diversity and Inclusion education to all associates
- Commitment to maintaining a perfect ‘100’ score from the Human Rights Campaign

- Securing a spot on DiversityInc's Top 50 Companies list annually – Toyota ranked 38th in 2014 and is the only automaker on the list

For more information on TFS' capital markets programs, please visit www.toyotafinancial.com. For more information about Toyota's commitment to diversity and inclusion, please visit www.toyota.com/diversity.

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