

Toyota Financial Services (TFS) Issues New Diversity & Inclusion Bond

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TORRANCE, Calif., September 19, 2013 – [Toyota Financial Services](#) (TFS) is issuing a new Diversity & Inclusion Bond, a key component of the company's comprehensive funding program. TFS issued its first Diversity & Inclusion Bond in January 2013 to positive response from investors, banks, and other issuers. This second issuance builds off the program's success and is firmly in line with TFS' corporate initiatives, supplementing its strong focus on diversity, both inside and outside of the workplace. TFS intends future similar transactions, sending a strong message to other firms about the emphasis TFS places on diversity and inclusion.

Diversity and minority-owned firms were elevated to lead underwriting roles on this syndicated transaction. TFS was pleased to work with Cabrera Capital Markets, LLC; CastleOak Securities, L.P.; Drexel Hamilton, LLC; Muriel Siebert & Co., Inc.; and Toussaint Capital Partners, LLC.

Citi, the transaction's stabilizing lead bank, shares a long-standing relationship with TFS and is equally committed to diversity initiatives. "Citi commends Toyota for its leadership in promoting diversity and inclusion throughout the industry, which is expanding the experience of underwriters and the depth of investors," said Peter Aherne, Head, North America Capital Markets, Syndicate and New Products at Citi. "We are proud to again collaborate with Toyota to bring diversity and inclusion bonds to the market."

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

The Diversity & Inclusion Bond provides numerous benefits. It allows TFS to capture a more diverse investor base, increasing the depth and resiliency of its U.S. registered bond program. This type of bond syndication also enables diversity firms to strengthen their relationships with clients, and gives their investors more access to TFS bonds and the opportunity to participate in higher profile deals.

TFS' commitment to diversity, including philanthropic endeavors, associate training programs, and other diversity initiatives, has led to TFS being recognized repeatedly by Diversity Inc, Black Enterprise, Hispanic Business, and the Human Rights Campaign as leaders in diversity and inclusion.

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.