

Toyota Financial Services Promotes Diversity & Inclusion Through its Latest Bond Offering

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PLANO, Texas (Aug. 26, 2022) – [Toyota Financial Services](#) (TFS) reinforced its dedication to integrating Diversity & Inclusion (D&I) in all areas of its business through the issuance of its sixth D&I Bond in the amount of \$750 million. This latest bond offering continues Toyota Financial Services’ ongoing commitment to helping diverse underwriting firms strengthen their experience working on high profile deals. The company’s new three-year fixed rate D&I Bond serves as both an integral component of Toyota’s comprehensive funding program, and enhances Toyota’s diversity efforts by highlighting exceptionally capable Minority- and Women-Owned Business Enterprise (MWBE) certified firms.

TFS’ sixth D&I Bond syndication builds upon its established relationships with MWBE brokers by elevating their stature in the transaction, providing them an opportunity to take the lead underwriting role on a bond. It also strengthens the relationship these firms have with their own investors by expanding their access to a primary bond offering.

The lead book-building managers in this transaction consisted of African American-, Hispanic-, Veteran-and Women-owned broker dealers, each sharing Toyota’s commitment to giving back to the community. They include Loop Capital Markets, Mischler Financial Group, R. Seelaus & Co., Ramirez & Co. and Siebert Williams Shank. Morgan Stanley served as the lead stabilizing bank in the transaction.

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

“We were honored to be a part of Toyota’s sixth D&I led bond transaction and to partner with an issuer that has shown such long-standing commitment to working with and elevating underrepresented groups through their capital markets,” said Annie Seelaus, CEO of R. Seelaus & Co. “Toyota has created an opportunity set that has moved the needle immeasurably for diversity firms.”

“Toyota Financial Services seeks to integrate Diversity & Inclusion into all facets of our business, both because it’s the right thing to do, and because it makes good business sense,” said Mark Templin, TFS President and CEO. “With this sixth bond, we’ve issued a cumulative \$3.75 billion in D&I notes, elevating worthy partners while reaching a broader investor base.”

This bond offering is the latest initiative in Toyota’s comprehensive D&I platform which also includes:

- Diversity and Inclusion education for all team members
- Commitment to maintaining a perfect “100” score from the Human Rights Campaign
- Securing a spot on DiversityInc’s Top 50 Companies list annually

Earlier in August, [Toyota announced the newest additions to its Diversity Advisory Board](#) comprised of highly qualified individuals from government and corporate partners.

For more information about Toyota’s overall commitment to diversity and inclusion, please visit www.toyota.com/usa/diversity.