

Sustainable Finance

ITOCHU Group, conducting business globally under the spirit of “*Sampo-yoshi*” (“good for the seller, good for the buyer, good for society”), our founding spirit and Corporate Mission, considers that addressing global environmental and social issues is one of the top priorities in its management policy. We contribute to the realization of a sustainable society in order to achieve the goals of the ITOCHU Group Corporate Guideline of Conduct, “I am One with Infinite Missions.” Our use of sustainable finance for environmental and social issues aims to make the policy of ITOCHU known to various stakeholders and to further promote SDGs related initiatives.

■ Examples of Sustainable Finance Execution

Month of Execution	Contents	Evaluation Agency	Evaluation (at time of implementation)
May 2015	Development Bank of Japan “DBJ Health Management Rating” private placement bond * Refer to: Press Releases (https://www.itochu.co.jp/en/news/press/2015/150518.html)	Development Bank of Japan	“AA” (Highest Rated)
Mar 2021	USD-Denominated Senior Unsecured SDGs Bonds * Refer to: Press Releases (https://www.itochu.co.jp/en/news/press/2021/210324.html)	Vigeo Eiris	“Robust” (Good)
Sep 2023	Sumitomo Mitsui Trust Bank Green Loan * Refer to: Press Releases (https://www.itochu.co.jp/en/csr/news/2023/230929.html)	Japan Credit Rating Agency, Ltd.	“Green1(F)” (Highest Rated)
Mar 2024	Mizuho Bank “Mizuho Human Capital Management Impact Finance.” * Refer to: Press Releases (https://www.itochu.co.jp/en/news/press/2024/240325.html)	Mizuho Research & Technologies	“AA” (Highest Rated)
Sep 2024	Mizuho Bank “Mizuho Eco Finance”	Mizuho Research & Technologies	-
Dec 2024	The Bank of Fukuoka “Green Loan” * Refer to: Press Releases (https://www.itochu.co.jp/en/news/press/2024/241219.html)	Japan Credit Rating Agency, Ltd.	“Green1(F)” (Highest Rated)
Dec 2024	Sumitomo Mitsui Banking Corporation “SMBC Social Issues Resolution Promotion & Support Loan” * Refer to: News Releases (https://www.itochu.co.jp/en/news/news/2025/250131.html)	Japan Research Institute, Limited	-
Sep 2025	Unsecured Straight Bond (Orange Bond) * Refer to: Press Releases (https://www.itochu.co.jp/en/news/press/2025/250905_2.html)	Impact Investment Exchange (IIX)	Aligned
Dec 2025	The Bank of Yokohama “Green Loan”	Japan Credit Rating Agency, Ltd.	“Green1(F)” (Highest Rated)
Jan 2026	The Juhachi-Shinwa Bank “Green Loan”	Japan Credit Rating Agency, Ltd.	“Green1(F)” (Highest Rated)
Feb 2026	The Bank of Fukuoka “Green Loan”	Japan Credit Rating Agency, Ltd.	“Green1(F)” (Highest Rated)
Aug 2026	THE SHIGA BANK, LTD. “Green Loan”	Japan Credit Rating Agency, Ltd.	“Green1(F)” (Highest Rated)

Sustainability Bond

Framework

ITOCHU has established this SDGs Bond Framework in alignment with the Green Bond Principles, 2018, the Social Bond Principles, 2020 and the Sustainability Bond Guidelines, 2018 as administered by the International Capital Market Association (ICMA).

* SDGs Bond Framework (https://www.itochu.co.jp/en/csr/pdf/sdgs_framework_en.pdf) 

Second Party Opinion

ITOCHU has obtained an external evaluation (second party opinion) from Vigeo Eiris (Moody's ESG Solutions) for the conformity of our Framework with principles such as the Sustainability Bond Guidelines.

* Second Party Opinion (Vigeo Eiris) (https://www.itochu.co.jp/en/csr/pdf/sdgs_spo_en.pdf) 

Reporting

Fund Allocation Report and Impact Report (May 2022)

Funds raised from SDGs bonds issued in March 2021 USD500M have been allocated to qualified projects in accordance with Section 3.2 of the SDGs Bond Framework. In addition, we calculated the impact on the environment and society of qualified projects to which the funds raised were allocated.

* Fund Allocation Report and Impact Report (https://www.itochu.co.jp/en/csr/pdf/sdgs_allocation_and_impact_report_en.pdf) 

Post-issuance Review (May 2022)

Itchu has obtained a post-issuance review from Moody's ESG Solutions (renamed from Vigeo Eiris) for the fund allocation report and impact report created by us.

* Post-issuance Review (https://www.itochu.co.jp/en/csr/pdf/sdgs_independent_review_en.pdf) 

* Click hereopen in new window for a press release regarding this matter. (<https://www.itochu.co.jp/en/news/press/2021/210324.html>)

Sustainable Finance

Orange Bond

Framework

ITOCHU has established this Orange Bond Framework in alignment with Orange Bond Principles™, as administered by the Orange Bond Initiative™.

• Orange Bond Framework (Japanese Only) (https://www.itochu.co.jp/en/csr/news/2025/_icsFiles/afieldfile/2025/08/19/OrangeBondFramework_2.pdf) 

Second Party Opinion

ITOCHU has obtained an external evaluation (second party opinion) from Impact Investment Exchange (IIX) for the Alignment of our Framework with Orange Bond Principles™.

• Second Party Opinion (Impact Investment Exchange) (https://www.itochu.co.jp/ja/csr/news/2025/_icsFiles/afieldfile/2025/08/19/OrangeBondExternalReview.pdf) 

Green Loan

Framework

ITOCHU has established this Green Loan Framework in alignment with the Green Loan Principles, 2023 as administered by the Asia Pacific Loan Market Association (APLMA), the Loan Market Association (LMA), and the Loan Syndications and Trading Association (LSTA), as well as the Green Loan Guidelines, 2022 as administered by the Ministry of the Environment of Japan.

• Green Loan Framework (https://www.itochu.co.jp/en/csr/pdf/green_loan_framework_en.pdf) 

Second Party Opinion

ITOCHU has obtained an external evaluation (second party opinion) from Japan Credit Research Agency, Ltd (JCR) for the conformity of our Framework with principles such as the Green Loan Principles.

• Second Party Opinion (JCR) (https://www.itochu.co.jp/en/csr/pdf/external_evaluation_en.pdf) 

Reporting

Sumitomo Mitsui Trust Bank: Fund Allocation Report and Impact Report (December 2025)

Funds raised through Green Loan from Sumitomo Mitsui Trust Bank, Ltd. in September 2023 have been allocated to eligible projects in accordance with Section 3.2 of the Green Loan Framework.

• Fund Allocation Report and Impact Report (https://www.itochu.co.jp/en/csr/pdf/allocation_and_impact_report_en.pdf?251226) 

• Click here (<https://www.itochu.co.jp/en/csr/news/2023/230929.html>) for a press release regarding this matter.

The Bank of Fukuoka: Fund Allocation Report and Impact Report (January 2026)

Funds raised through Green Loan from The Bank of Fukuoka, Ltd. in December 2024 have been allocated to eligible projects in accordance with Section 3.2 of the Green Loan Framework.

• Fund Allocation Report and Impact Report (https://www.itochu.co.jp/en/csr/pdf/allocation_and_impact_report_en_2026.pdf) 

• Click here (<https://www.itochu.co.jp/en/news/press/2024/241219.html>) for a press release regarding this matter.