

# Woven Planet Bonds

## Report

January  
2024



Toyota Motor Corporation has collectively named bonds the proceeds of which are to be used for projects that contribute to solving environmental and social issues as “Woven Planet Bonds.” In March 2021, Toyota has developed the Woven Planet Bond Framework (Sustainability Bond Framework) (the “Framework”) specifically to issue Woven Planet Bonds which are sustainability bonds.

The Framework has obtained a second party opinion from Moody’s ESG Solutions (formerly known as Vigeo Eiris) — an independent entity — that the Framework is aligned with the Green Bond Principles (GBP) 2018, Social Bond Principles (SBP) 2020, and Sustainability Bond Guidelines (SBG) 2018 as administered by the International Capital Market Association (ICMA).

Toyota intends to issue other bonds outside this Framework which will also be titled Woven Planet Bonds, the proceeds of which will mainly be allocated to a wide range of initiatives related to the U.N. Sustainable Development Goals (SDGs). When used herein, the phrase “Woven Planet Bonds” refers to those Woven Planet Bonds issued in June and July 2023 under the Framework.

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# Approach to Woven Planet



Through the issuance of Woven Planet Bonds, we hope that many people around the world can deepen their understanding towards Toyota's "Woven Planet" initiatives.

The "Woven" of Woven Planet stems from the founding spirit that Sakichi Toyoda, Toyota Group's founder, had of "wanting to make his mother's work easier" when he invented the Toyoda Automatic Loom that led to the establishment of Toyota. The drive to serve others and make their work easier — was a core value of Toyota carried on to today. "Woven Planet" initiatives represent the Company's determination to move step by step toward the future in this Toyota's founding spirit and the SDGs spirit of "leaving no one behind."

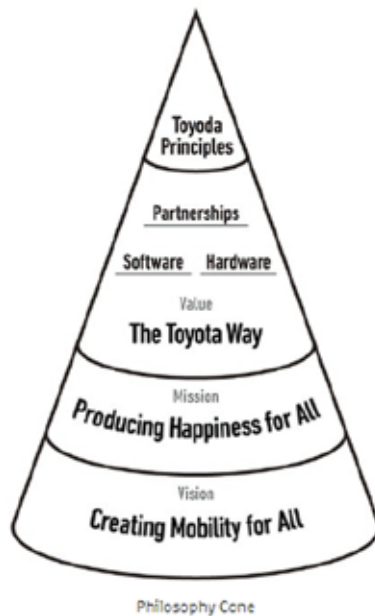
It also means to "weave" together the "streets" that are necessary to support the development and implementation of autonomous driving and mobility services. Toyota will aim to create new services and products by connecting goods, information, and cities through software and connected technology centered on people.

Meanwhile, the "Planet" of Woven Planet comes from the ambition to leave a beautiful home for the next generation, which embodies the global perspective that Earth is our "home planet," similar to our hometown and home country. To contribute to the future, instead of conflicts, if each individual were united with the simple idea of "wanting to use one's strength for others", Toyota believe this would contribute to achievement of the SDGs.

[LINK](#) **Woven Planet Bonds Framework**



# Toyota Philosophy



MISSION	<b>Producing Happiness for All</b> We make the happiness of others our first priority. We make better products more affordable. We value every second and every cent. We give all our effort and offer all our ingenuity. We look forward, not backward. We believe the impossible is possible.		
	<b>Creating Mobility for All</b> In a diverse and uncertain world, Toyota strives to raise the quality and availability of mobility. We wish to create new possibilities for all humankind and support a sustainable relationship with our planet.		
VISION	<b>The Toyota Way</b> Combining software, hardware and partnerships to create unique value that comes from the Toyota Way		
VALUE	<b>Software</b> Applying imagination to improve society through a people-first design philosophy. Practicing Genchi Genbutsu to understand operations at their essence.	<b>Hardware</b> Creating a physical platform to enable the mobility of people and things. A flexible system that changes with the software.	<b>Partnership</b> Expending our abilities by uniting the strength of partners, communities, customers and employees to produce mobility and happiness for all.

The automobile industry is entering a once-in-a-century transformational period. In such times when the future is difficult to be foreseen, we have formulated the “Toyota Philosophy” as a signpost, for our employees worldwide and their families as well as for the next generation that will support the future of Toyota.

We have defined our mission as “Producing Happiness for All” in our Toyota Philosophy. Sakichi Toyoda invented an automatic loom and Kiichiro Toyoda took on the challenge of domestic car-making, which many at the time said was impossible. However, we believe that what they truly wanted to create was a sense of happiness for any customer who used their products, as well as happiness for all the people involved in creating it. We believe that even if we change what we produce, our pursuit of producing happiness will never change. We have also placed great importance on delivering our products at a “good quality and low price” to as many people as possible. “Mass Production” is what Toyota needs to do to be Toyota. Therefore, we will continue to focus on “Mass Production” and bringing “happiness for all.”

Next, to realize our mission, we defined our vision as “Create Mobility for All.” We use the word “mobility” with an added meaning, that “each person should take action.” We believe what’s required for us is that each Toyota person, as a businessperson, and before that, as an individual, should take actions that lead to the happiness of humankind, including actions concerning the global environment.

Finally, we will continue to create irreplaceable value with various partners by both doing things the “Toyota Way,” which is to relentlessly commit towards *monozukuri* (manufacturing), and by valuing imagination for people and society.

The Toyota Philosophy, which is a continuation of the Toyoda Precepts, is the very spirit of the SDGs of “leaving no one behind.” We believe that management based on this philosophy will lead to sustainable efforts toward achieving these goals along with the aim of international society to “make a better world.”



## Approach to Safety

Toward achieving a safe mobility society, Toyota believes it is important to promote an “Integrated Three Part Initiative,” involving people, vehicles and traffic environment, and pursue “Real-world Safety” by learning from actual accidents and incorporating that knowledge into vehicle development. Toyota has also defined its Integrated Safety Management Concept as the basic philosophy behind technologies toward achieving zero casualties from traffic accidents and is moving forward with developing safe vehicles.

To be more specific, at Toyota, we are working on installing the Toyota Safety Sense system that packages multiple active safety systems, including collision damage mitigation braking, in almost all our passenger vehicle models (in Japan, the United States, and Europe). We are also working on developing the Intelligent Clearance Sonar (ICS) (Parking Support Brakes [Stationary Objects]), which helps prevent accidents caused by pressing the wrong pedal led out of Japan. We have also developed a new sudden acceleration suppression system to help prevent accidents caused by pressing the wrong pedal in a road condition with no obstacles, which will be installed in subsequent Toyota vehicles.

In real traffic environments, installation of the ICS in cars has reduced the number of accidents caused by pedal misapplication by about 70 percent. It has also been confirmed that the ICS in combination with Toyota Safety Sense has reduced rear-end collisions by about 90 percent (Japan, Toyota comparison).

In addition, Toyota’s passive safety technology combines a body structure that absorbs collision energy with devices that efficiently protect vehicle occupants to minimize collision damage. In 1995, Toyota set up unique, stringent internal goals related to passive safety performance called “Global Outstanding Assessment (GOA)” in the pursuit of world-leading safety levels and developed a collision-safety body and passenger protection devices. Since then, to maintain leadership in this field, Toyota has continued to advance GOA, improving the real-world safety performance of its vehicles with respect to a wide variety of accidents.

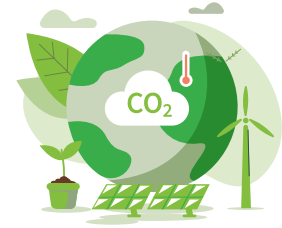
To help achieve zero casualties from traffic accidents, Toyota has been conducting research and development on automated driving technologies since the 1990s. Toyota’s unique approach to automated driving, called the “Mobility Teammate Concept,” seeks out a relationship between people and vehicles so that they can communicate and mutually improve one another as companions would. Based on this philosophy, Toyota is aiming to help build a world in which every person, including the elderly and the physically challenged, can enjoy mobility safely, easily and freely. The Lexus Teammate and Toyota Teammate are advanced drive support technologies developed based on the Mobility Teammate Concept. With the functions of Advanced Drive for drive support on motor highways and Advanced Park for parking support in parking lots, these technologies enable the driver and the car to collaborate in raising the safety level and drive with the sense of a high level of security while providing less tiring, comfortable travel through the destination.











## Approach to Environment

Toyota has been continuously following public opinions and trends and considering what issues should be focused upon, and working on environmental issues with new ideas and technologies in anticipation of future issues. However, there are still many global environmental issues to be addressed including climate change, water shortages, resource depletion and loss of biodiversity. We announced the Toyota Environmental Challenge 2050 in October 2015 so that each one of us can face these issues and continue to tackle challenges from a long-term perspective of the world 20 and 30 years ahead. Based on the six challenges, we are taking measures with the aim of achieving zero CO<sub>2</sub> emissions and a net positive environmental impact, and will contribute to the realization of a sustainable society.



Achieve Zero CO <sub>2</sub> Emissions		Achieve a Net Positive Environmental Impact	
<b>Life Cycle Zero CO<sub>2</sub> Emissions Challenge</b>  <b>Achieve CN for GHG emissions throughout the life cycle*<sup>1</sup> by 2050</b>		<b>Challenge of Minimizing and Optimizing Water Usage</b>  <b>Minimize water usage and implement water discharge management according to individual local conditions</b>	
<b>New Vehicle Zero CO<sub>2</sub> Emissions Challenge</b>  <b>Achieve CN for average GHG emissions*<sup>2</sup> from new vehicles*<sup>3</sup> by 2050</b>		<b>Challenge of Establishing a Recycling-based Society and Systems</b>  <b>Promote global deployment of End-of-life vehicle treatment and recycling technologies and systems developed in Japan</b>	
<b>Plant Zero CO<sub>2</sub> Emissions Challenge</b>  <div> <b>Achieve CN for GHG emissions from corporate activities*<sup>4</sup> by 2050</b> <b>Achieve zero CO<sub>2</sub> emissions from production at plants*<sup>5</sup> by 2050</b> </div>		<b>Challenge of Establishing a Future Society in Harmony with Nature</b>  <b>Connect the reach of nature conservation activities among communities, with the world, to the future</b>	

\*1 Applies to GHG emissions from energy consumption in Toyota Motor Corporation and financially consolidated subsidiary corporate activities, and GHG emissions from suppliers and customers in relation to vehicles under Toyota Motor Corporation and financially consolidated subsidiary brands. (Per vehicle, Scope1,2,3) (Applies to Toyota Motor Corporation alone in 2050)

\*2 Per vehicle, gCO<sub>2</sub>e/km, Well to Wheel: Includes GHG emissions from the production of fuel and electricity, as well as GHG emissions during vehicle operation.

\*3 Applies to finished vehicles under Toyota Motor Corporation and financially consolidated subsidiary brands. (Scope3 Category11) (Applies to Toyota Motor Corporation alone in 2035 and 2050)

\*4 Applies to GHG emissions from energy consumption in Toyota Motor Corporation and financially consolidated subsidiary corporate activities, and GHG emissions related to the production of Toyota brands other than by financially consolidated subsidiaries (Scope 1, 2 + voluntary actions).

\*5 Applies to CO<sub>2</sub> emissions from energy consumption in Toyota Motor Corporation and financially consolidated subsidiary plants, and CO<sub>2</sub> emissions from the production of Toyota brands other than by financially consolidate subsidiaries (Scope 1, 2 + voluntary actions).

In April 2021, Toyota proclaimed that it would address global-scale challenges to achieve carbon neutrality by 2050.

When undertaking its business activities globally, Toyota will coordinate with national governments to establish environmental infrastructure for promoting electrification while implementing electrified vehicle strategies that contribute to reducing CO<sub>2</sub> throughout the entire life cycle.

Toyota has sold a cumulative total of over 23.15 million electrified vehicles worldwide. As one of the first companies to respond to climate change risks, we have achieved a CO<sub>2</sub> emissions reduction of over 176 million tons.

Going forward, with regard to battery electric vehicles (BEVs), we intend to introduce models with dedicated platforms. In consideration of region-specific electric power conditions, we are promoting electrification from all directions, including hybrid electric vehicles (HEVs), plug-in hybrid vehicles (PHEVs), and fuel cell electric vehicles (FCEVs) in addition to BEVs.

We will continue to respond to market changes and adjust our vehicle sales volume accordingly. In this way, we plan to continue to promote the acceleration of the expansion of electrified vehicle adoption. In the production field, we announced that we aim to achieve carbon neutrality at our plants by 2035.



## Woven City

Toyota announced the outline for the “Connected City” project at CES 2020 held in Las Vegas, Nevada, United States in January 2020. This project will expand the use of the site of Toyota Motor East Japan, Inc.’s Higashi-Fuji Factory to create a concept city where technologies such as autonomous driving, MaaS (Mobility as a Service), personal mobility, robotics, smart home technology and AI will be introduced and tested in a real-world environment where people live. With a view toward an era of connected goods and services that support people’s lives, the project aims to continue creating value and business models by rotating swiftly between developments and testing of technologies and services in the city. Toyota named the city “Woven City” based on the concept of interwoven mesh of three types of roads: path for people, roads shared by people and personal mobility devices, and roads for autonomous vehicles, laid throughout the city. Both of these are essential – alone, neither the virtual nor the real is sufficient to quickly provide mobility in today’s diversified world. Guided by the three concepts of “human-centered,” “a living laboratory,” and the “ever-evolving city,” Woven City will demonstrate testing that integrates the aspects of people, vehicles, and the traffic environment.

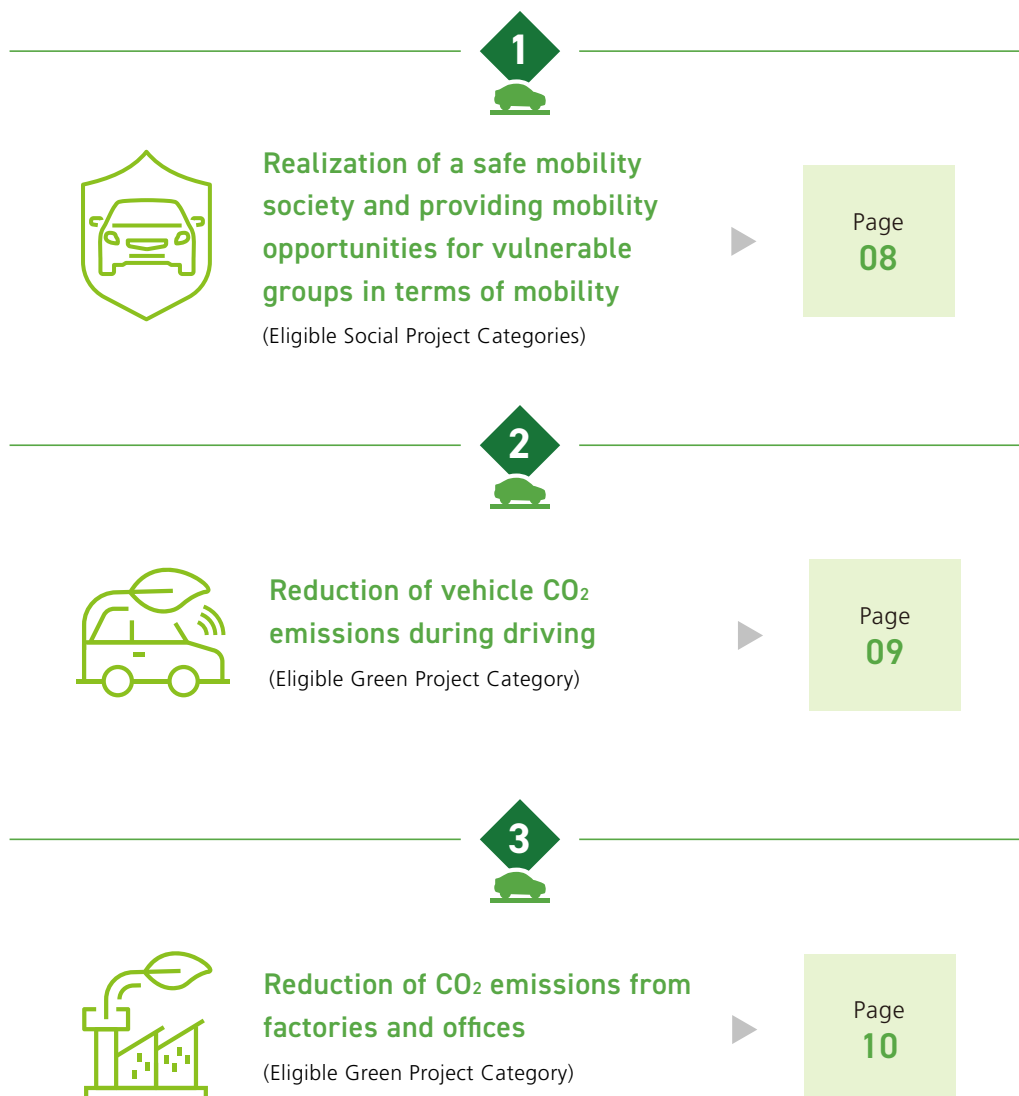
At Woven City, we aim to make people happy by expanding what mobility can do for human beings and building systems that will create novel value. We will invent the technologies and services that will become the future fabric of life by interweaving cars with social infrastructure to expand the mobility of people, goods, and information while inspiring excitement and moving people emotionally. This is the meaning of “expand mobility” and the vision of Woven City. In this new city, Toyota aims to transform into a true mobility company.





# Use of Proceeds and Projects

Toyota will allocate an amount equal to the net proceeds from the issuance of the Woven Planet Bonds to new or existing projects that meet at least one of the Eligibility Criteria set forth below (Eligible Projects). Eligible Projects are comprised of “Eligible Green Projects” and “Eligible Social Projects.” For allocation to existing projects, projects financed up to 36 months prior to the date of the bond issuance will be eligible.









## Realization of a safe mobility society and providing mobility opportunities for vulnerable groups in terms of mobility

(Eligible Social Project Categories)

Eligible Category	Eligibility Criteria	Target Population
 <p><b>Safety Technology</b></p>	<p><b>Advanced Safety Technology and Advanced Driving Assistance Technology</b> Research &amp; development and manufacturing cost for the development/manufacturing of “advanced safety technology*6” and “advanced driving assistance technology*7” towards realizing zero casualties from traffic accidents including the following:</p> <ul style="list-style-type: none"> <li>• Pre-Collision System (PCS), which helps prevent collision or mitigate the damage to a preceding car or pedestrian</li> <li>• Lane Departure Alert (LDA), which contributes to the prevention of accidents caused by unintentional lane departures</li> <li>• Automatic High Beams (AHB), which help secure forward visibility at night</li> </ul>	Drivers / passengers / pedestrians (the general public including vulnerable groups in terms of mobility such as the elderly / children / people with disabilities)
 <p><b>Assisted Mobility Vehicles</b></p>	<p><b>Assisted Mobility Vehicles</b> Research &amp; development and manufacturing cost for the development and manufacturing of assisted mobility vehicles designed to accommodate the elderly and people with disabilities (Welcab).</p>	Drivers / passengers (the elderly and people with disabilities, who have limited accessibility to transportation)

\*6 Such as Toyota Safety Sense which has packaged functions considered effective in reducing serious traffic accidents causing death or injury.

\*7 Developed towards a society where everyone including the elderly and people with disabilities are able to drive safely, smoothly, and freely based on Toyota's original “Mobility Teammate Concept”.

### Active Safety Feature Package, “Toyota Safety Sense”

The Toyota Safety Sense system, effective in reducing serious traffic accidents causing death or injury, packages multiple active safety functions based around Pre-Collision Safety (PCS), which works to either help avoid collisions with cars ahead or pedestrians, Lane Departure Alert (LDA), which contributes to preventing accidents caused by leaving the lane, and Automatic High Beam (AHB), which helps ensure clear sight in front at night. Toyota Safety Sense is now available on nearly all passenger car models in the Japanese, United States, and European Markets. It has also been introduced in a total of 144 countries and regions in major markets including China and other selected Asian countries, the Near and Middle East, and Australia, and installed in more than 405 million vehicles globally.



Packaging functions considered effective in reducing serious traffic accidents causing death or injury.

### Assisted Mobility Vehicle, “Welcab”

Welcab needs to be designed as comfortable and safe car for the elderly and people with disabilities, as well as for the caregivers. We develop Welcab based on the most basic idea in development of assisted mobility vehicles, which is the car should be easy for anyone to use and drive. We support a comfortable and wonderful life for everyone through Welcab.




Provide “freedom of movement” to all through Welcab.





## Reduction of vehicle CO<sub>2</sub> emissions during driving

(Eligible Green Project Category)

Eligible Category	Eligibility Criteria	Environmental Objective
 <p>Clean transportation</p>	<p><b>Zero Emission Vehicles</b></p> <p>Research &amp; development, investments in property plant and equipment (PP&amp;E) and manufacturing cost for the development/manufacturing of vehicle and components for "Battery Electric Vehicle (BEV)"</p> <p>Research &amp; development, investments in property plant and equipment (PP&amp;E) and manufacturing cost for the development/manufacturing of vehicle and components for "Fuel Cell Vehicle (FCEV)"</p>	Climate change mitigation

### Reduction of Vehicle CO<sub>2</sub> Emissions During Driving (Zero Emission Vehicle)

Our mission at Toyota is to meet the needs of customers around the world and continue delivering diverse mobility options. We believe this is the multi-pathway approach to the future that Toyota envisions.

In April 2023, we announced plans to roll out 10 BEV models and set a global sales pace at 1.5 million units per year as our base volume by 2026, with the aim of achieving carbon neutrality by 2050. We have also plan for 2026 to release next-generation BEVs entirely different from those of today – BEVs created by carmakers. This new generation of BEVs will double driving range by using batteries with far greater efficiency while also offering design and driving performance to set hearts racing. Toyota has been selling PHEVs while promoting a full lineup of electrified vehicles. We will reposition PHEVs as "the practical BEV" and put greater focus on developing by increasing battery efficiency to extend the EV-mode cruising range beyond 200km. FCEVs, on the other hand, run on hydrogen, a fuel that can be produced from various energy sources and contributes to preservation of the global environment and reinforcing energy security. They are the ultimate eco-cars, offering long cruising ranges with a short refueling time and generating zero emissions. We will take on challenge of mass-producing commercial vehicles such as medium-and heavy-duty trucks that can take advantage of those strengths.

To popularize BEVs, Toyota wants to reduce costs and sell vehicles at reasonable prices. Specifically, the car bodies will be constructed from three main components in a new modular structure, and use of giga casting will allow significant component integration. Furthermore, by integrating these with self-propelling production with connected technology will contribute halve processes, plant investment, and production lead time.



Plan to release next-generation BEVs in 2026



Mass production centered on commercial vehicles



Giga casting


**LINK** Toyota Unveils New Technology That Will Change the Future of Cars [↗](#)

JAPAN MOBILITY SHOW 2023 [↗](#)



## Reduction of CO<sub>2</sub> emissions from factories and offices

(Eligible Green Project Category)

Eligible Category	Eligibility Criteria	Environmental Objective
 <p><b>Renewable Energy</b></p>	<p><b>Increase Use of Renewable Energy</b></p> <ul style="list-style-type: none"> <li>Investment in property plant and equipment (PP&amp;E) towards renewable energy generation such as solar and wind</li> <li>Expenditures related to the purchase of renewable energy power etc.(including expenditures the purchase of renewable energy through PPA / VPPA*)</li> <li>Investment for the purchase of renewable energy power supply, businesses which generate renewable energy and funds which invest in renewable energy businesses</li> </ul>	Climate change mitigation

\*8 Power Purchase Agreement / Virtual Power Purchase Agreement

### Introduction of Renewable Energy and Utilization of Hydrogen

Under the Plant Zero CO<sub>2</sub> Emissions Challenge, we are seeking zero CO<sub>2</sub> emissions in the vehicle manufacturing operations through daily improvements, innovation in *Monozukuri* (manufacturing), and use of renewable energy and hydrogen at Toyota, all locations operated by financial consolidated subsidiaries, and all Toyota brands.

As part of our daily improvement activities and innovation in *Monozukuri*, we utilize powerless equipment using “*karakuri*” (a mechanical gadget that helps improve productivity and reduce costs), and we have introduced airless painting technology to make the coating process more compact.

We are promoting adoption of renewable energy while considering the characteristics of each region. We achieved 100 percent renewable electricity introduction rate at all plants in Europe and South America and installed wind power generators at the Tahara Plant.

In conjunction with the increased use of renewable electricity in recent years, hydrogen holds great promise as a means of suppressing supply and demand variation in energy and for energy storage and transport. With respect to the utilization of hydrogen at plants, we have expanded trial operation of hydrogen-powered electricity generation equipment in the Toyota HQ Plant and more.



Tahara wind power generation



Solar panels installed at Toyota Motor Manufacturing Indonesia (TMMIN)

[LINK Sustainability Data Book](#)

[Monozukuri Technology to Support the Future](#)



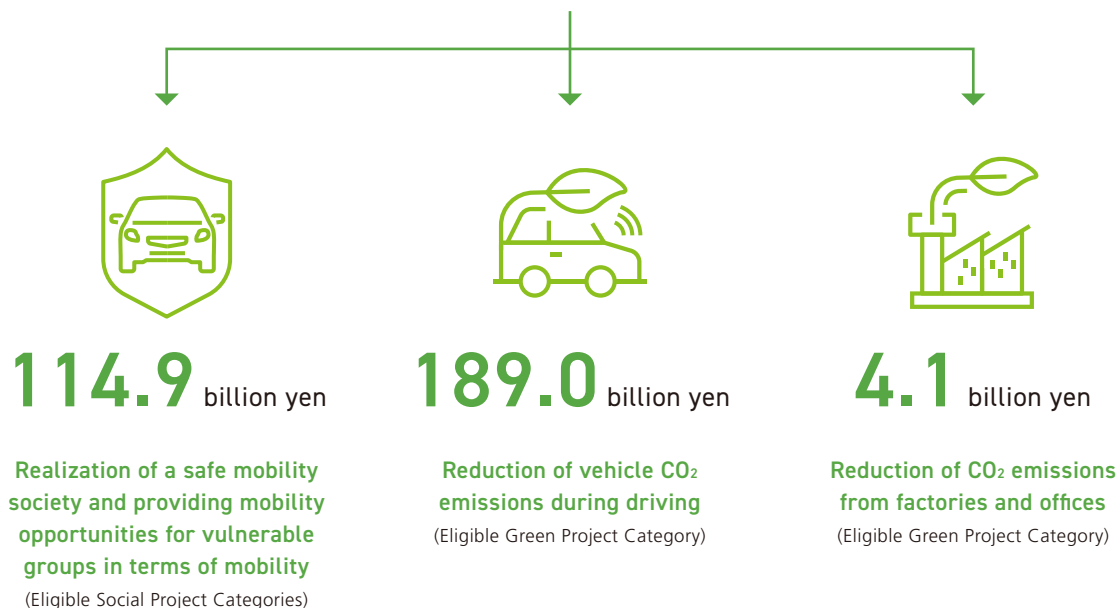
# Allocation of Proceeds

## Total Proceeds

**308.0** billion yen

Woven Planet Bond					
Item	Yen-dominated bonds for individual investors		USD- denominated bonds		
Term	5 years	10 years	3 years	5 years	10 years
Amount of issue (Yen conversion amount)*9	50.0 billion yen	50.0 billion yen	500 million dollar (69.3 billion yen)	500 million dollar (69.3 billion yen)	500 million dollar (69.3 billion yen)
Cash-in date	June 1, 2023	June 1, 2023	July 13, 2023	July 13, 2023	July 13, 2023
Maturity date	June 1, 2028	June 1, 2033	July 13, 2026	July 13, 2028	July 13, 2033

\*9 Total proceeds are calculated based on the yen conversion of the amount of issue



- Toyota issued Woven Planet Bonds based on the Woven Planet Bond Framework which is aligned the Green Bond Principles (GBP) 2018, Social Bond Principles (SBP) 2020, and Sustainability Bond Guidelines (SBG) 2018 and administered by the International Capital Market Association (ICMA).
- The proceeds of the issuance have been allocated to finance Eligible Projects with in the fiscal year ended March 2022.
- Finance Division, Capital Strategy Department, Secretarial Division, Environment Affairs and Engineering Management Division, R&D and Engineering Management Division, and Production Support Division cooperated and decided on the items for the Eligible Projects to which the net proceeds from the issuance of the Woven Planet Bonds were allocated. The items were specified based on the eligibility criteria.



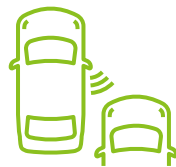
# Impact

## Realization of a safe mobility society and providing mobility opportunities for vulnerable groups in terms of mobility

(Eligible Social Project Categories)

Number of vehicles produced with advanced safety technologies.

Number of vehicles produced with TSS (TOYOTA Safety Sense)



**7,221,962**  
(FY2023)

Number of vehicles sold with advanced driving assistance technologies "Advanced Park"

Number of vehicles sold with Advanced Park\*<sup>10</sup>



**122,347**  
(FY2023)

\*<sup>10</sup> Advanced Park is one of the functions developed based on Toyota's original concept, "Mobility Teammate Concept," aiming for a society where all people including the elderly and people with disabilities move safely, smoothly, and freely. It assists the driver with parking by controlling the steering wheel, accelerator, and brake operations.

Number of assisted mobility vehicles sold for the elderly and people with disabilities (Welcab) sold

Number of Welcab sold



**10,337**  
(FY2023)



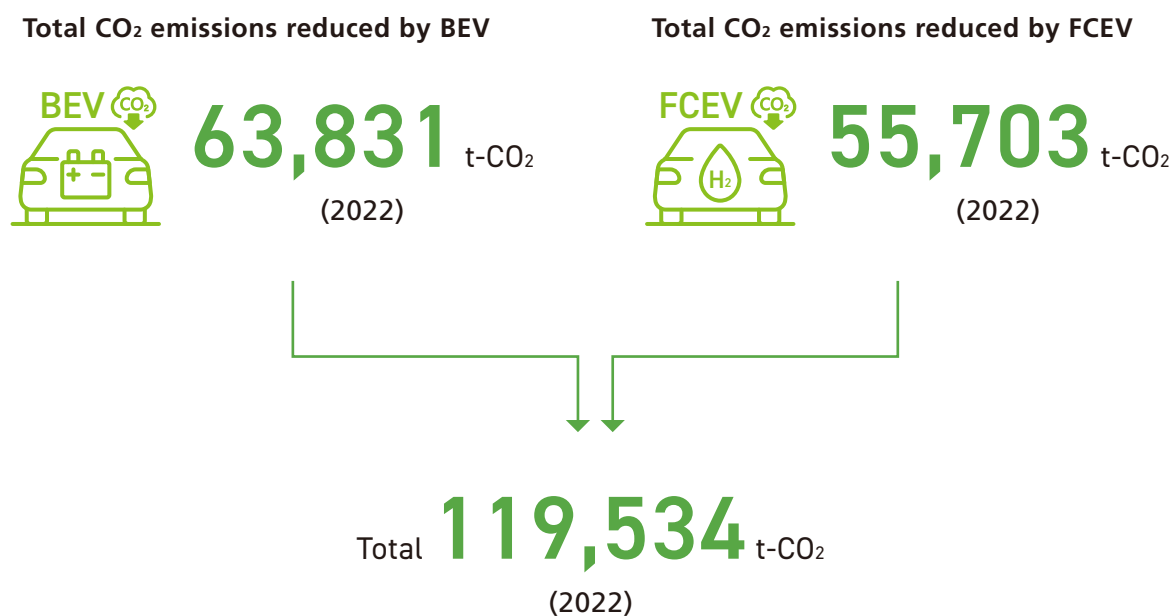
## Reduction of vehicle CO<sub>2</sub> emissions during driving

(Eligible Green Project Category)

### Number of zero-emission vehicles (BEV and FCEV) sold



### Total CO<sub>2</sub> emissions reduced by zero-emission vehicles (BEV and FCEV)





## Reduction of CO<sub>2</sub> emissions from factories and offices

(Eligible Green Project Category)

### Renewable Energy

Amount of renewable  
energy consumed\*<sup>11</sup>

**25** %  
(2022)



Renewable energy use rate

**8.0** PJ  
(2022)

\*<sup>11</sup> All plants of Toyota Motor Corporation and consolidated subsidiaries

### Reduction of CO<sub>2</sub> Emissions

CO<sub>2</sub> reduction amount  
per production unit for  
Scope1 and Scope2\*<sup>12</sup>



**-25** %  
(from 2019)

CO<sub>2</sub> reduction amount per production unit



**-24** %  
(from 2019)

Reduction in CO <sub>2</sub> emissions for Scope 1+2 in 2019	<b>6.99</b> million t
Reduction in CO <sub>2</sub> emissions for Scope 1+2 in 2020	<b>5.60</b> million t
Reduction in CO <sub>2</sub> emissions for Scope 1+2 in 2021	<b>5.87</b> million t
Reduction in CO <sub>2</sub> emissions for Scope 1+2 in 2022	<b>5.24</b> million t

2019	<b>0.82</b> t-CO <sub>2</sub> /unit
2020	<b>0.78</b> t-CO <sub>2</sub> /unit
2021	<b>0.76</b> t-CO <sub>2</sub> /unit
2022	<b>0.62</b> t-CO <sub>2</sub> /unit

\*<sup>12</sup> Toyota Motor Corporation and consolidated subsidiaries



## **TOYOTA MOTOR CORPORATION**

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<https://global.toyota/en/ir/library/sustainability-bond/>

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