

News Release

MUFG Union Bank, N.A.
A member of MUFG, a global financial group

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Union Bank Announces \$10 Million Commitment to Philanthropic Organizations Dedicated to Creating a More Economically Inclusive Society

“Community Recovery Program” Focuses on Helping Preserve Jobs, Grow Small Businesses and Build Thriving Communities

LOS ANGELES, CA (June 18, 2020) — [Union Bank](#), a leading West Coast bank, today committed \$10 million to launch a Community Recovery Program aimed at addressing social and racial injustices in the United States. This initiative is specifically focused on building economic stability, including supporting access to capital, entrepreneurship, job retention and retraining. Union Bank also notified colleagues and clients that the bank, including all retail banking branch locations, will close at 1 p.m. local time on Friday, June 19, to commemorate Juneteenth, the annual celebration of the end of slavery in the United States.

“Racial injustice and economic exclusion are deeply intertwined,” said Steve Cummings, President and Chief Executive Officer for MUFG Americas. “At MUFG Union Bank, we are acutely aware of the action needed to support job growth, accelerate small business recovery, and build thriving communities – and this is more evident in communities where systems have prevented economic inclusion.”

“The pandemic has had a disproportionate impact on Black, Asian, and Latino communities – both in terms of adverse health outcomes as well as increased economic headwinds due to layoffs, business closures and related financial challenges,” said Greg Seibly, President of Union Bank. “We are committed to supporting these communities in particular and are taking the necessary next step to apply the right resources toward supporting communities of color.”

Continued Commitment to Local Communities

Union Bank is committed to reinvesting in the communities where it operates, particularly those communities marginalized through social injustice. Through this financial commitment, the bank expects to alleviate some of the economic and emotional stress triggers facing these communities. Funds will be directed toward the following relief initiatives:

- **Small Business Recovery Efforts (\$5MM)** – Working in close partnership with business accelerator programs and micro-lending initiatives in traditionally underserved

communities, minority-owned small businesses will have greater access to capital and technical assistance programs to help scale their businesses.

- **Rebuilding the Workforce (\$3MM)** – Supporting programs that provide immediate and long-term work re-entry assistance and the growth of “green jobs.”
- **Building Financial Security (\$2MM)** – Continued support of financial education and innovation hubs and ongoing support for social safety net services.

“Through the Community Recovery Program, we are making a long-term commitment to help create real change in the communities that need it most,” said Julius Robinson, Head of Corporate Social Responsibility for the Americas, MUFG Union Bank. “This is not just about writing a check -- we are building on our long history of community support by partnering with local organizations in low-to-moderate-income communities with a financial investment, as well as the support of our colleagues. This is the time to live our mission and demonstrate a strong commitment to our values of inclusion and diversity through our actions.”

Funding for the \$10 million commitment represents a portion of the fees Union Bank received processing loans as part of the federal Paycheck Protection Program (PPP). Adhering to the first-come, first-serve requirements, Union Bank processed approximately 14,000 PPP applications, totaling nearly \$2.5 billion in forgivable loans to its small business clients across the West Coast. The average loan amount was less than \$100,000.

Today’s announcement builds on the bank’s previously announced commitment of [\\$3 million](#) to support local communities affected by COVID-19.

About Union Bank

Union Bank is a full-service bank with a rich history of investing in our clients, communities and colleagues throughout the West Coast for more than 150 years. Union Bank provides a wide range of personal and business banking products as well as wealth management services. With nearly 350 branches in California, Oregon and Washington, Union Bank remains committed to serving the needs of its local communities. As a member of the Mitsubishi UFJ Financial Group (MUFG), one of the world’s largest financial institutions, Union Bank holds our clients’ best interests to heart and remains committed to investing in their success.

About MUFG Union Bank, N.A.

As of March 31, 2020, MUFG Union Bank, N.A. operated 348 branches, consisting primarily of retail banking branches in the West Coast states, along with commercial branches in Texas, Illinois, New York, and Georgia. We provide a wide spectrum of corporate, commercial, and retail banking and wealth management solutions to meet the needs of our clients. We also offer an extensive portfolio of value-added solutions for clients, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of \$135.0 billion, as of March 31, 2020, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks. MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MUFG), one of the world’s largest financial organizations with total assets of approximately ¥336.6 trillion (JPY) or \$3.1 trillion (USD)¹, as of March 31, 2020. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company, and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, California.

¹ Exchange rate of 1 USD=¥108.8 (JPY) as of March 31, 2020

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