



Bank of America Captive Finance Company Conference

Presentation Materials for Investors

February 2025

Disclaimer

- This presentation includes certain “forward-looking statements” within the meaning of The U.S. Private Securities Litigation Reform Act of 1995.
- These statements are based on current expectations and currently available information.
- Actual results may differ materially from these expectations due to certain risks, uncertainties and other important factors, including the risk factors set forth in the most recent annual and periodic reports of Toyota Motor Corporation and Toyota Motor Credit Corporation.
- We do not undertake to update the forward-looking statements to reflect actual results or changes in the factors affecting the forward-looking statements.
- This presentation does not constitute an offer to sell or a solicitation of an offer to purchase any securities. Any offer or sale of securities will be made only by means of a prospectus and related documentation.
- Investors and others should note that we announce material financial information using the investor relations section of our corporate website (<http://www.toyotafinancial.com>) and SEC filings. We use these channels, press releases, as well as social media to communicate with our investors, customers and the general public about our company, our services and other issues. While not all of the information that we post on our website or social media is of a material nature, some information could be material. Therefore, we encourage investors, the media, and others interested in our company to review the information we post on the investor relations section of our website and our X (formerly Twitter) Feed (<http://www.x.com/toyotafinancial>). We may update our social media channels from time to time on the investor relations section of our corporate website.

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- This presentation is an advertisement and not a prospectus and investors should not subscribe for or purchase any securities of TMCC referred to in this presentation or otherwise except on the basis of information in the Euro Medium Term Note Programme base prospectus of Toyota Motor Finance (Netherlands) B.V., Toyota Credit Canada Inc., Toyota Finance Australia Limited and Toyota Motor Credit Corporation dated, 13 September 2024, as supplemented from time to time (together, the “Prospectus”) together with the applicable final terms which are or will be, as applicable, available on the website of the London Stock Exchange plc at <https://www.londonstockexchange.com/news?tab=news-explorer>. Investors should read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in any securities of TMCC issued under the Euro Medium Term Note Programme. Approval of the Prospectus by the Central Bank of Ireland and the United Kingdom’s Financial Conduct Authority should not be understood as an endorsement of securities issued by TMCC under the Euro Medium Term Note Programme.
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- **Toyota Motor Credit Corporation**
 - Shaun Lee, National Manager, Derivatives and Debt Capital Markets
 - Rick Kahn, Manager, Debt Capital Markets
 - Tyler Anderson, Manager, Derivative and Debt Capital Markets

Toyota's Global Business

TOYOTA

Markets vehicles in approximately 200 countries and regions
53 overseas manufacturing organizations in 26 countries and regions besides Japan
Over 380,000 employees worldwide

AUTOMOTIVE
Design, Manufacturing,
Distribution

 **TOYOTA**

 **LEXUS**

 **DAIHATSU**

 **HINO**  **TRUCKS**

 **TOYOTA**
FINANCIAL SERVICES

Consumer Financing
Dealer Support & Financing
Banking
Securities Services
Ancillary Products & Services

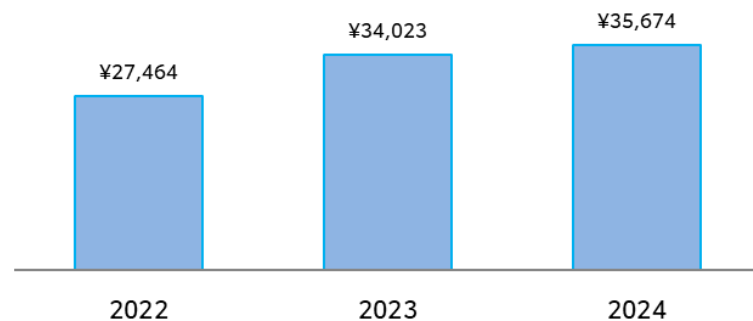
**OTHER
BUSINESSES**

Housing
Marine
Telecommunications
e-Business
Intelligent Transport Services
Biotechnology & Afforestation

TMC Financial Highlights

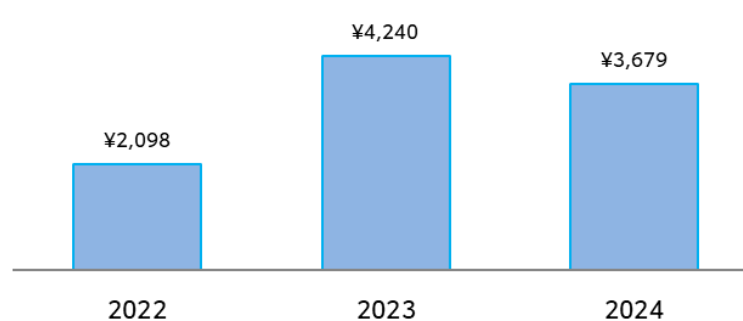
Sales Revenues

■ Nine Months Ended, Dec 31



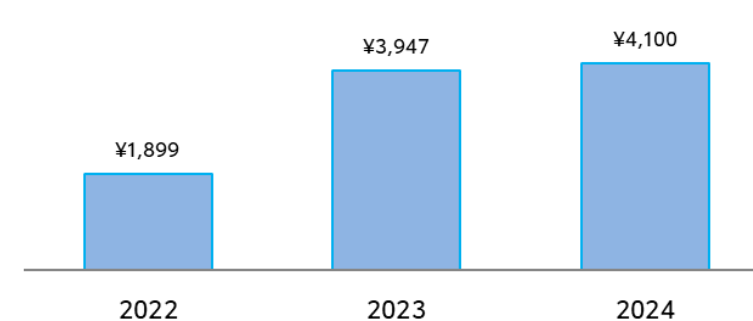
Operating Income

■ Nine Months Ended, Dec 31



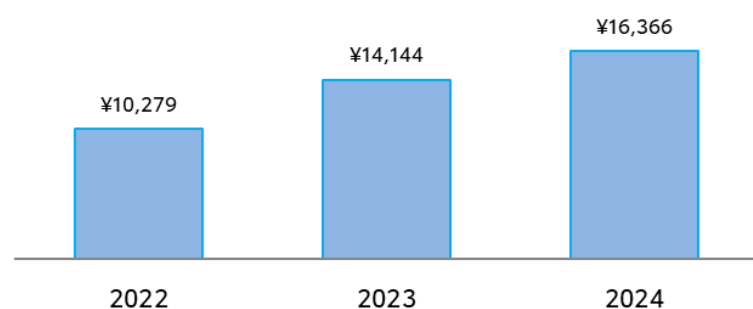
Net Income attributable to TMC

■ Nine Months Ended, Dec 31

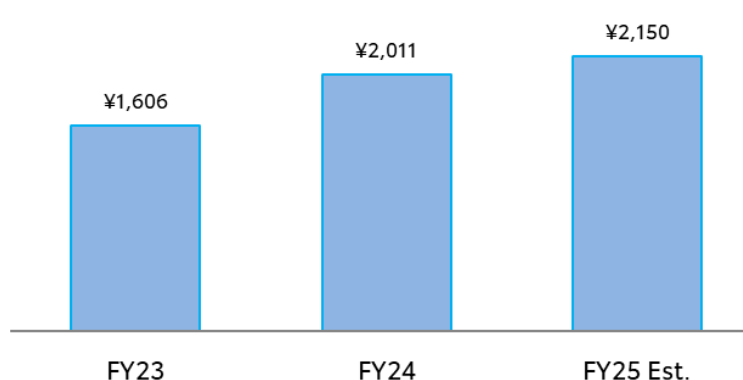


Total Liquid Assets⁽¹⁾

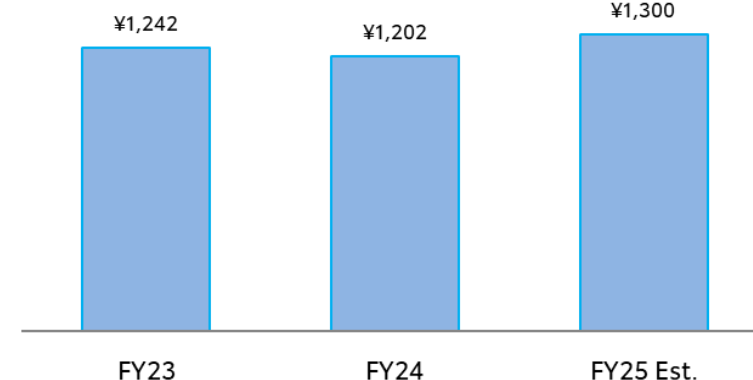
■ As of Dec 31



Capital Expenditures⁽²⁾



R&D Expenditures⁽³⁾



¥ in billions

TMC has adopted International Financial Reporting Standards (IFRS) beginning with the first quarter of the fiscal year ended March 2021

(1) Cash and cash equivalents, time deposits, public and corporate bonds and its investment in monetary trust funds, excluding in each case those relating to financial services

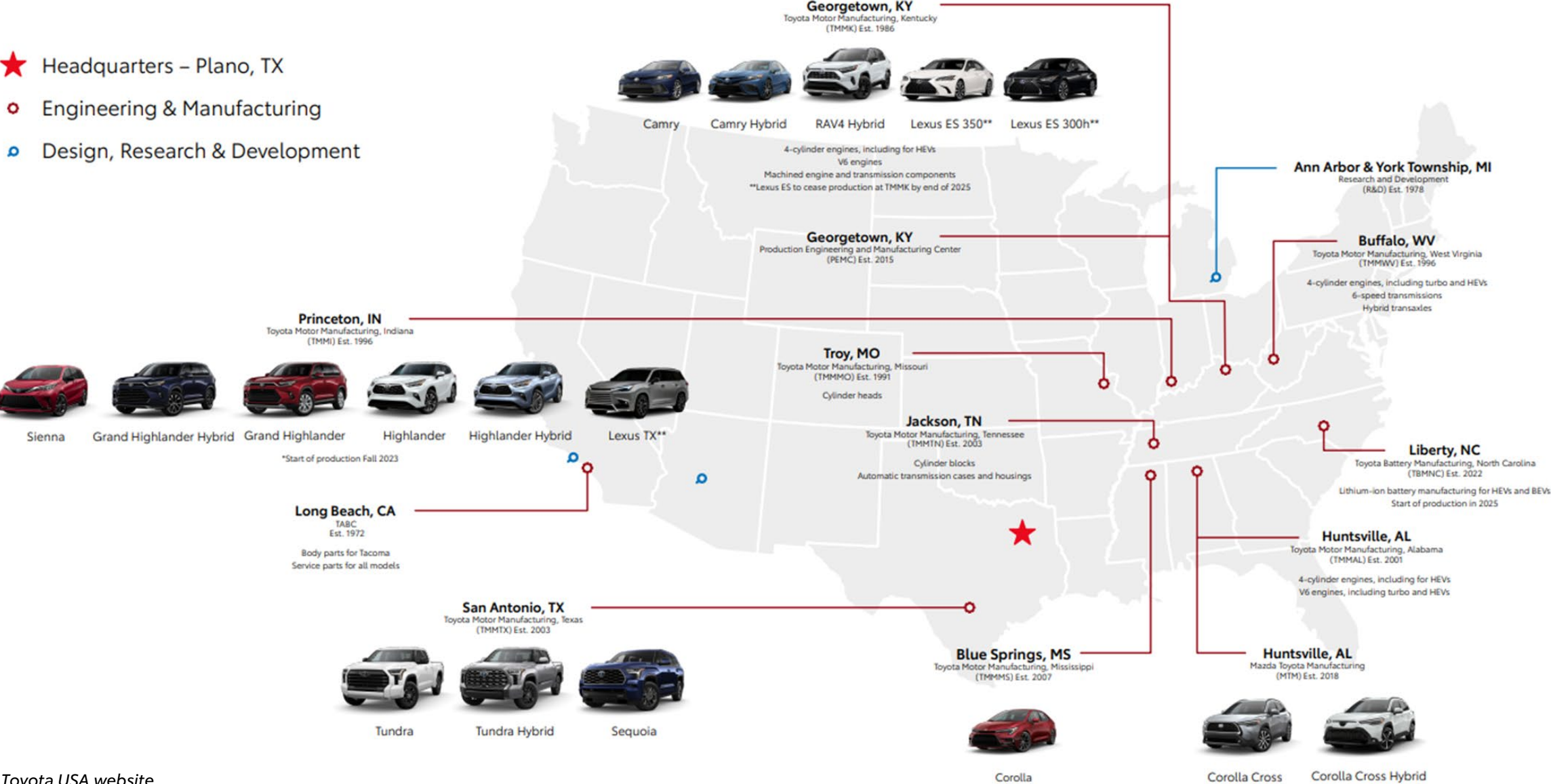
(2) Capital Expenditures do not include vehicles in operating lease or right of use assets

(3) R&D activity related expenditures incurred during the reporting period

Source: TMC Q3 FY2023 Financial Summary; TMC Q3 FY2024 Financial Summary, TMC Q3 FY2025 Financial Summary

Toyota Operations Across the US

- ★ Headquarters – Plano, TX
- Engineering & Manufacturing
- Design, Research & Development



Source: Toyota USA website

Toyota Motor North America, Inc.

\$48.9B+

Direct investment in the U.S.
as of December 31, 2024

35.3M+

Vehicles assembled in US since 1986 with over 60
years of US presence

\$20B+

Announced new investments into U.S.
manufacturing operations since 2021 to support
electrification efforts

43.1%

TMNA sales CYTD 2024 were electrified vehicles⁽¹⁾

#1

Toyota was the number one retail brand for the 12th
consecutive year

30

BEV models expected globally by 2030

Source: Toyota Motor North America, Inc. Reports

⁽¹⁾ Electrified vehicles include hybrid, plug-in hybrid, battery electric, and fuel cell.

Toyota and Lexus 3rd Party Accolades

Quality, dependability, safety and product appeal remain high as reflected by numerous 3rd party accolades

2025 Kelley Blue Book Best Buy Awards

Best Hatchback & PHEV Car – Prius
Best Luxury Mid-Size & Hybrid – Lexus ES
Best Luxury Hybrid SUV – Lexus RX
Cheapest Hybrid Car – Corolla Hybrid
Best Hybrid & Mid-Size Truck – Tacoma

2025 Edmunds Top Rated Awards

Top Rated SUV – Grand Highlander
Highly Recommended – Toyota Camry and Lexus GX

2024 J.D. Power and Associates Vehicle Dependability Survey

Lexus and Toyota ranked 1st and 2nd in overall dependability, while TMC received 9 model-level awards, the most of any parent corporation

2024 U.S. News Best Cars for the Money

Camry Hybrid, RAV4 Hybrid, and RAV4 Prime are all finalists in their categories.

The 19 Cars with the Best Gas Mileage in 2024

5 Toyota models
2 Lexus models

2024 Fortune

Toyota has been again named by Fortune as one of the “World’s Most Admired Companies” and was named the No. 1 Motor Vehicle company for the fourth consecutive year in its annual ranking.

2024 IIHS

Top Safety Pick Awards

10 qualifying Toyota models
5 qualifying Lexus models

2024 Kelley Blue Book Best Resale Value – Brand

Toyota- seventh time in eight years with five category wins
Lexus- earning this award for the ninth time

2024 U.S. News

Best Cars for Families

Highlander Hybrid winner for best hybrid SUV; Camry Hybrid winner for best hybrid car; Camry winner for best midsize car; RAV4 finalist for best compact SUV

2024 Interbrand Best Global Brands

Toyota named world’s No. 1 most valuable automotive brand and No. 6 most valuable overall sectors

2024 IIHS Used Vehicle List Best Choices for Teens

8 Toyota vehicles
2 Lexus vehicles

2024 MY NHTSA 5-Star Overall Rating

25 Toyota models
14 Lexus models
(includes multiple trims)

2023 Kelley Blue Book Lowest 5-Year Cost to Own Brand

Best Brand – Toyota
Best Luxury Brand – Lexus

Toyota and Lexus Vehicle Highlights

RAV4 (Hybrid/PHEV)



Lexus RX (Hybrid/PHEV)



Lexus TX (Hybrid/PHEV)



Lexus RZ (BEV)



Prius (Hybrid/PHEV)



Tacoma (Hybrid)



Land Cruiser (Hybrid)



4Runner (Hybrid)



Battery EV Development

Global Battery EV vehicles sales by 2030

Total BEVs **3.5 million**

30 models across Toyota and Lexus by **2030**
with Lexus all-electric by **2035**



Toyota's investment in electrification¹ (R&D and CAPEX)

BEVs	5 trillion yen (incl. 2 trillion yen for batteries)
HEVs PHEVs FCEVs	4 trillion yen
Total	9 trillion yen

(1) Investment amount from 2022 to 2030 (9 years)
Source: Company Reports.



Toyota Financial Services



TFS Group Global Presence



Toyota Motor Credit Corp (TMCC)

Toyota Motor Corporation (TMC)



Toyota Financial Services Corporation (TFSC)



Toyota Motor Credit Corporation (TMCC)

- Nearly 5.0 million active finance contracts⁽¹⁾
- A+/A1/A+⁽²⁾ rated captive finance company by S&P/Moody's/Fitch
- Credit support agreement structure with TFSC/TMC⁽³⁾

(1) As of December 31, 2024. **Source:** Company Reports

(2) S&P (Stable), Moody's (Positive) and Fitch (Stable)

(3) The Credit Support Agreements do not apply to securitization transactions

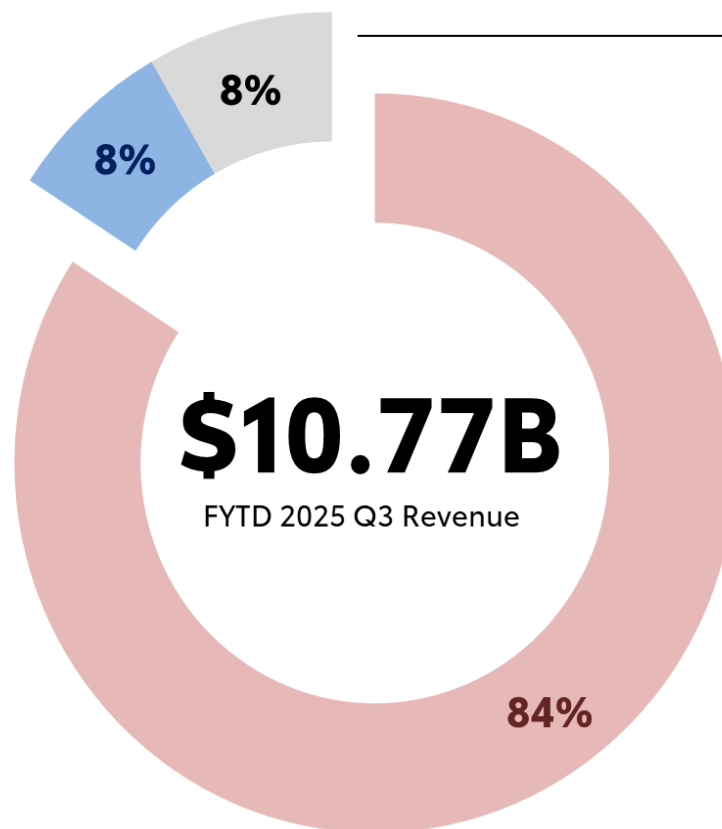
TMCC Products and Services

■ Dealer Financing

- Wholesale
- Real Estate
- Working Capital
- Revolving Credit Lines

■ Consumer Financing

- Retail
- Lease



■ Voluntary Protection Products

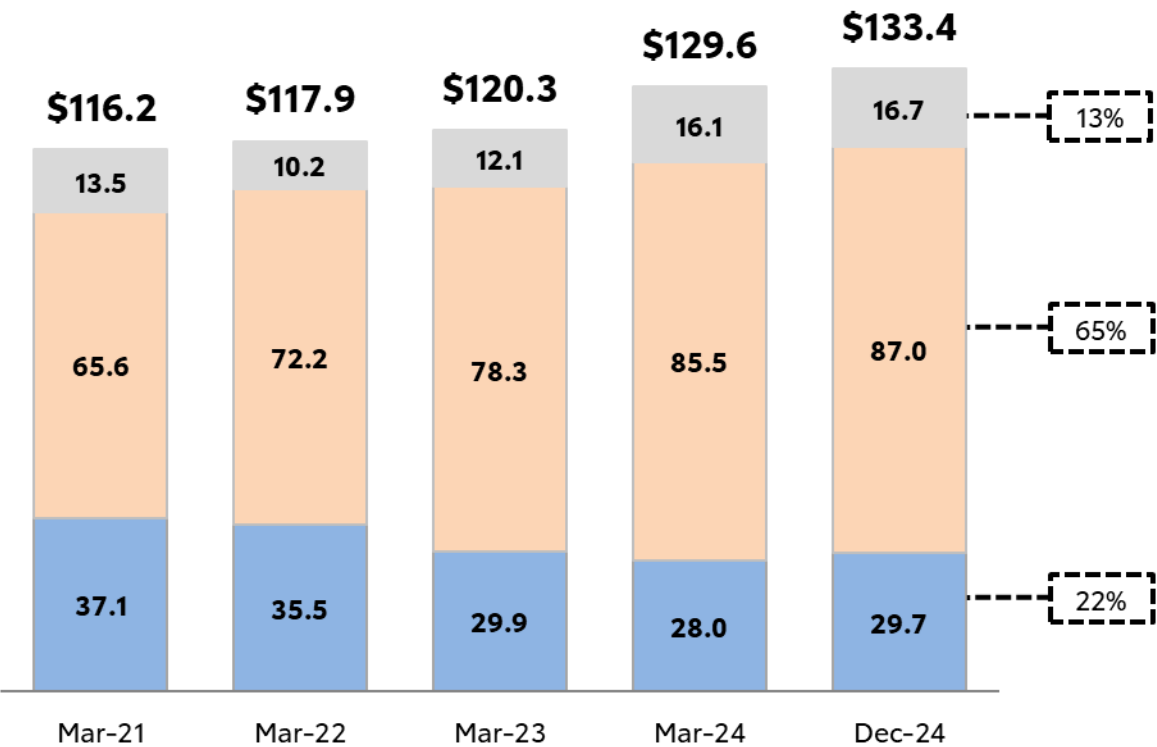
- Service Agreements
- Prepaid Maintenance
- Guaranteed Auto Protection
- Excess Wear & Use
- Tire & Wheel
- Key Replacement Protection
- Used Vehicle Limited Warranty

Source: TMCC December 31, 2024, 10-Q. Reflects Operating Lease and Retail Financing revenues; Dealer Financing revenues; and Voluntary protection contract revenues and insurance earned premiums for the fiscal nine months ended December 31, 2024

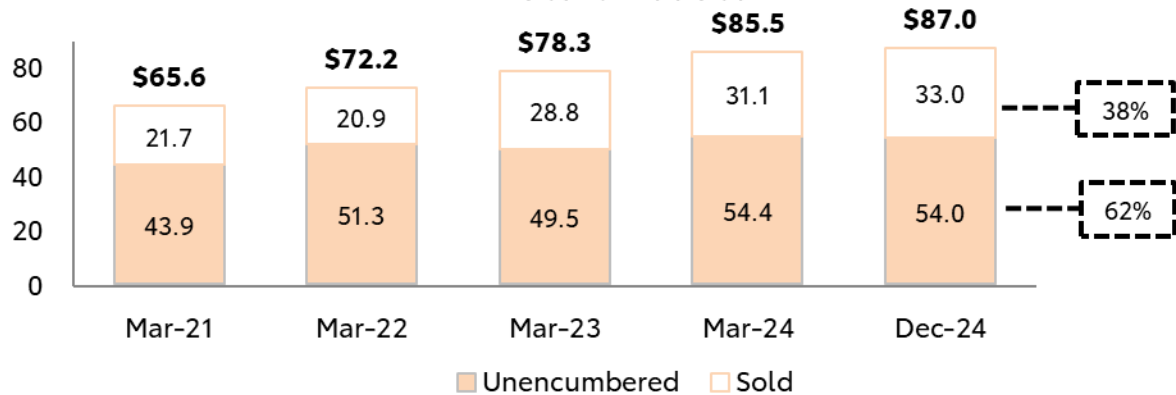
TMCC Earning Asset Composition

Total Managed Assets

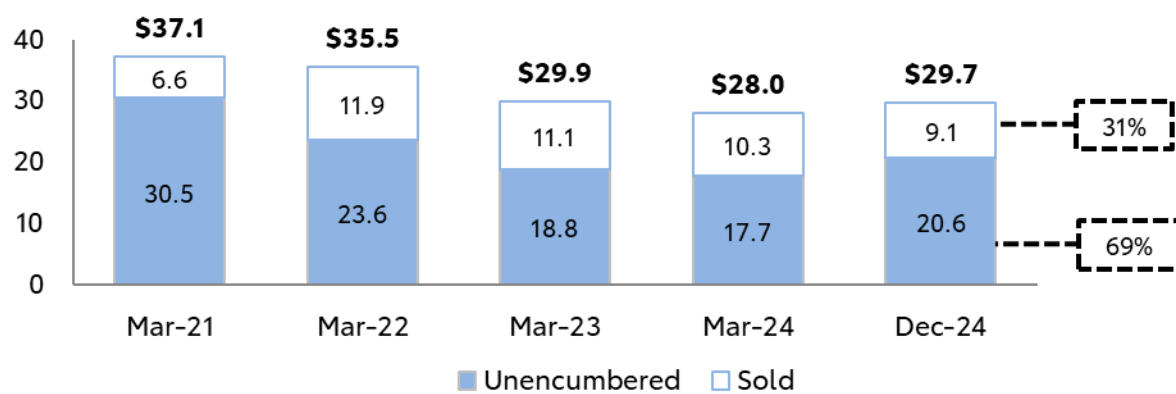
Lease Retail Wholesale



Retail Assets



Lease Assets

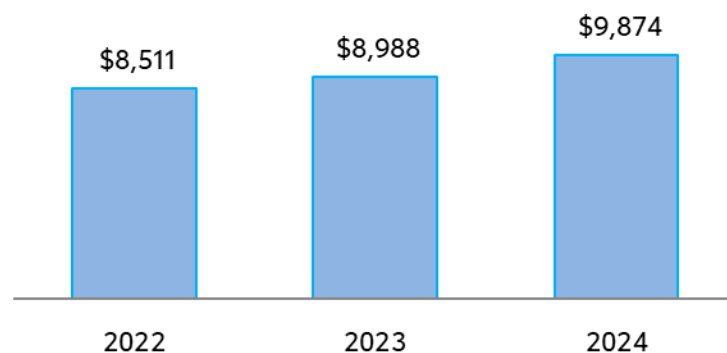


\$ in billions (Percentages may not add to 100% due to rounding)
TMCC has adopted Accounting Standard Update "ASU" 2016-13 effective starting April 1, 2020
Source: TMCC March 31, 2022 10-K, March 31, 2023 10-K, March 31, 2024 10-K, and December 31, 2024 10-Q

TMCC Financial Performance

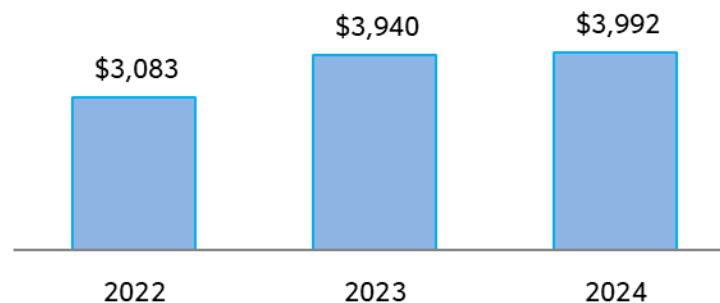
Total Financing Revenues

■ Nine Months Ended, Dec 31



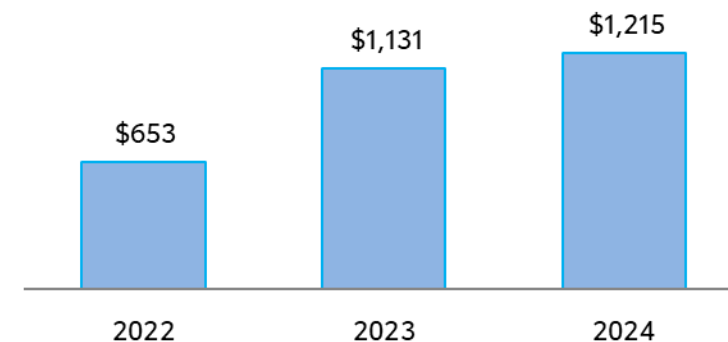
Net Financing and Other Revenues

■ Nine Months Ended, Dec 31



Net Income

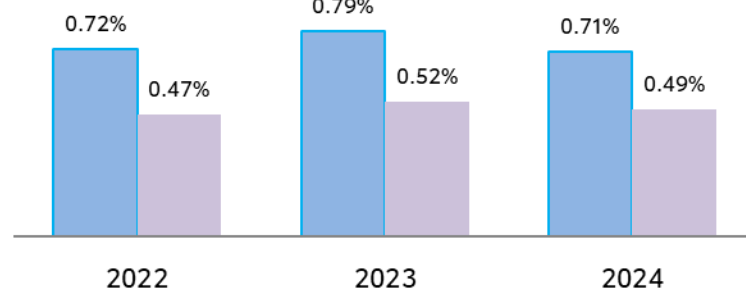
■ Nine Months Ended, Dec 31



60+ Days Delinquent⁽¹⁾

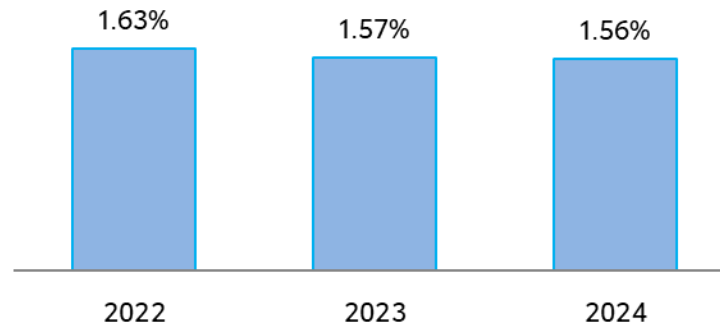
As of Dec 31

■ Retail ■ Lease



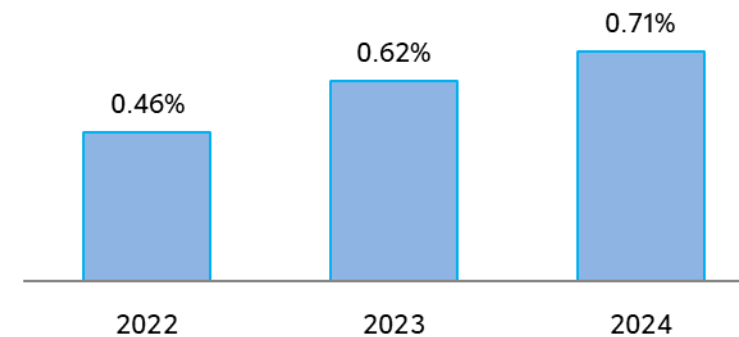
Allowance for Credit Loss⁽¹⁾⁽²⁾

■ As of Dec 31



Net Credit Losses⁽¹⁾⁽³⁾

■ Nine Months Ended, Dec 31



\$ in millions

(1) 60+ Days Delinquent, Allowance for Credit Losses, and Net Credit Losses: percentage of gross earning assets

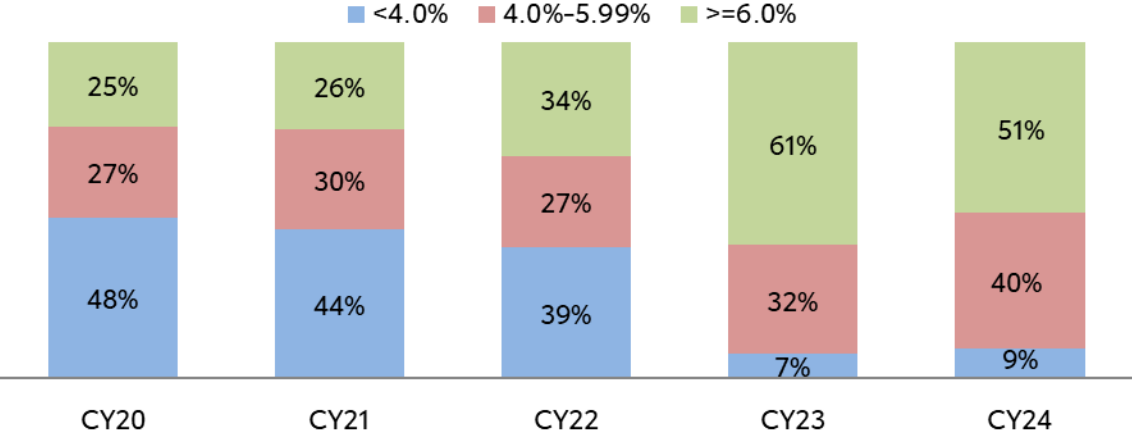
(2) Allowance for Credit Losses: the quotient of allowance for credit losses divided by the sum of gross finance receivables (finance receivables before allowance for credit losses).

(3) Net Credit Losses: results are annualized and for Finance Receivables only

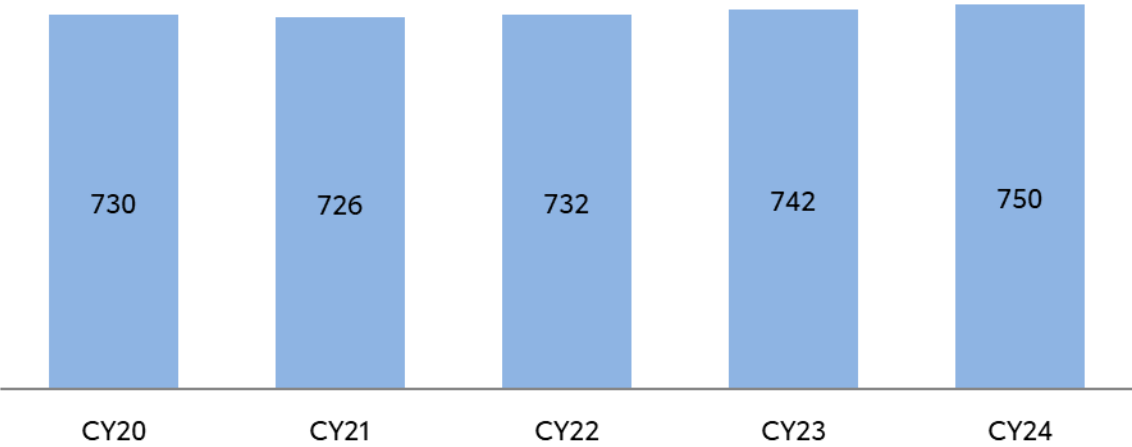
Source: TMCC December 31, 2023 10-Q, and December 31, 2024 10-Q

Managed Portfolio - Retail Loan Origination Characteristics

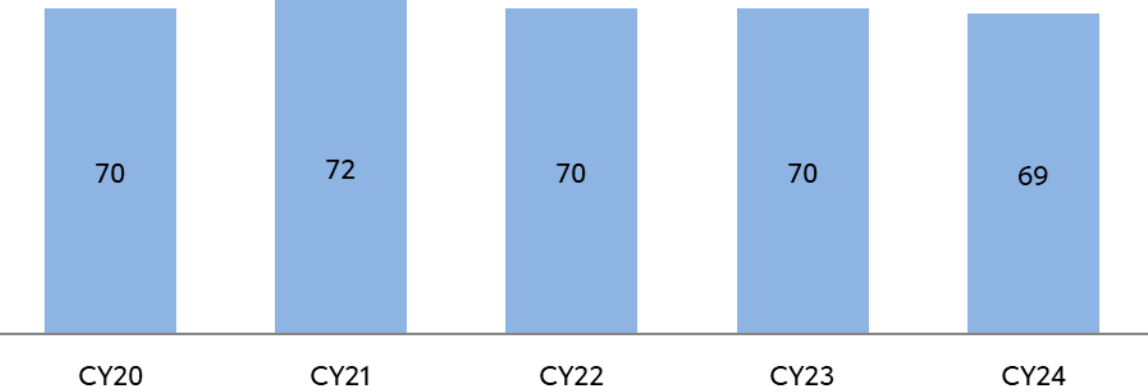
APR Distribution*



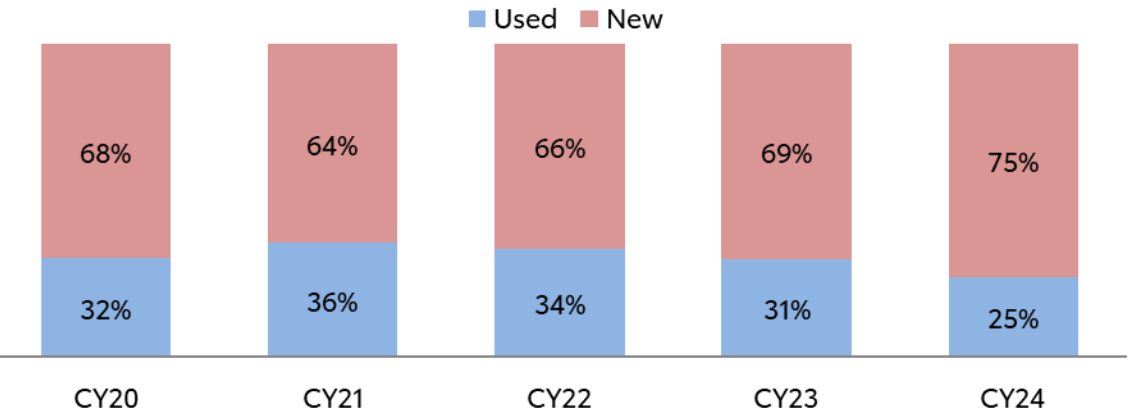
Weighted Average FICO



Weighted Average Original Term



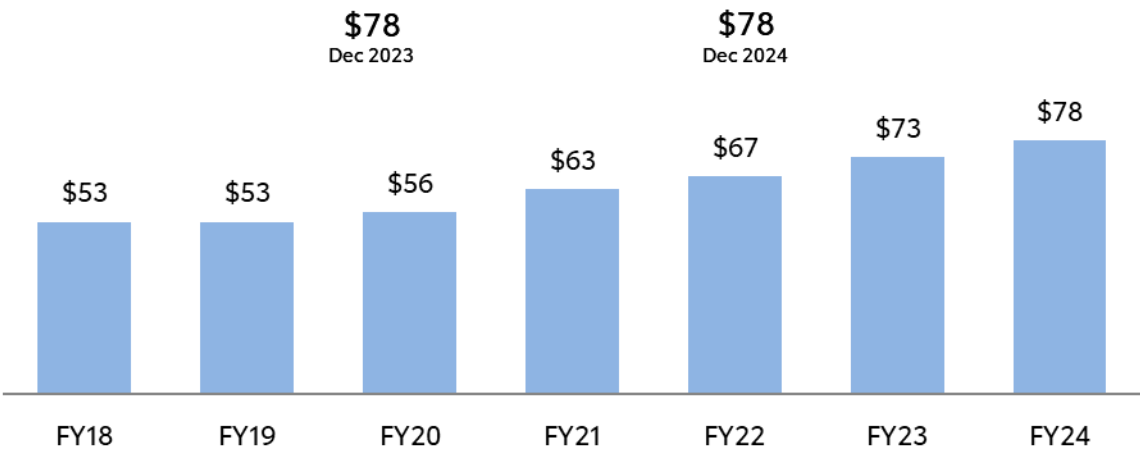
New vs Used



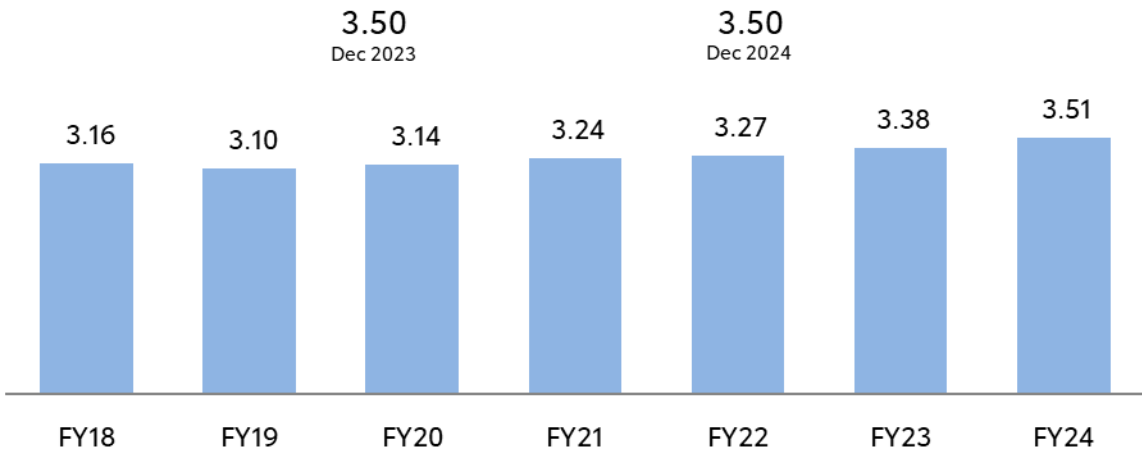
*Percentages may not sum to 100% due to rounding.
Source: Company Reports as of December 31, 2024. Includes retail loans for Toyota and Lexus brands only

Retail Loan Managed Portfolio Performance

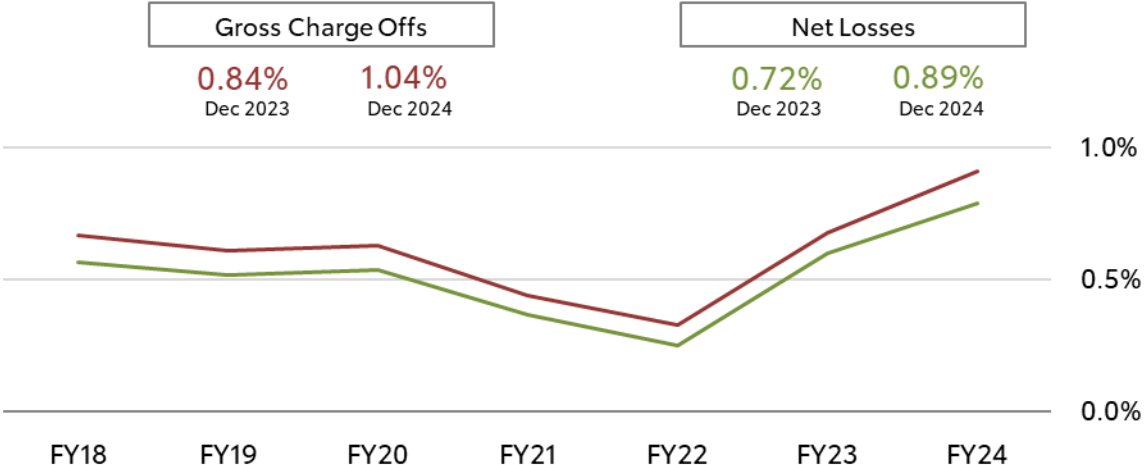
Receivables Principal Balance (\$B)



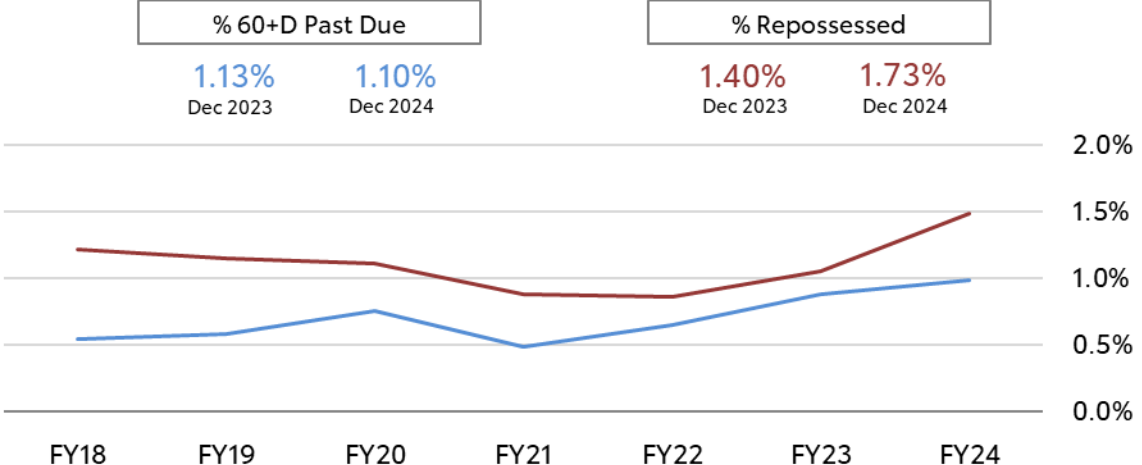
Contracts Outstanding (#M)



Performance by Principal Balance Outstanding



Performance by Contracts Outstanding



Source: Company Reports as of December 31, 2024



TMCC Funding Programs



Commercial Paper Highlights

A-1+ | P-1 | F1
S&P Moody's Fitch

Highest Short-Term Ratings

TCCI TFA
TMCC
TMFNL TCPR

Five Distinct Programs

\$15.0B | \$4.1B
Syndicated Other

Backed by \$19.1B of
Committed Bank Credit⁽¹⁾

\$17.3B

Average Outstanding Balance
TMCC and TCPR during 3QFY25

700+
Investors

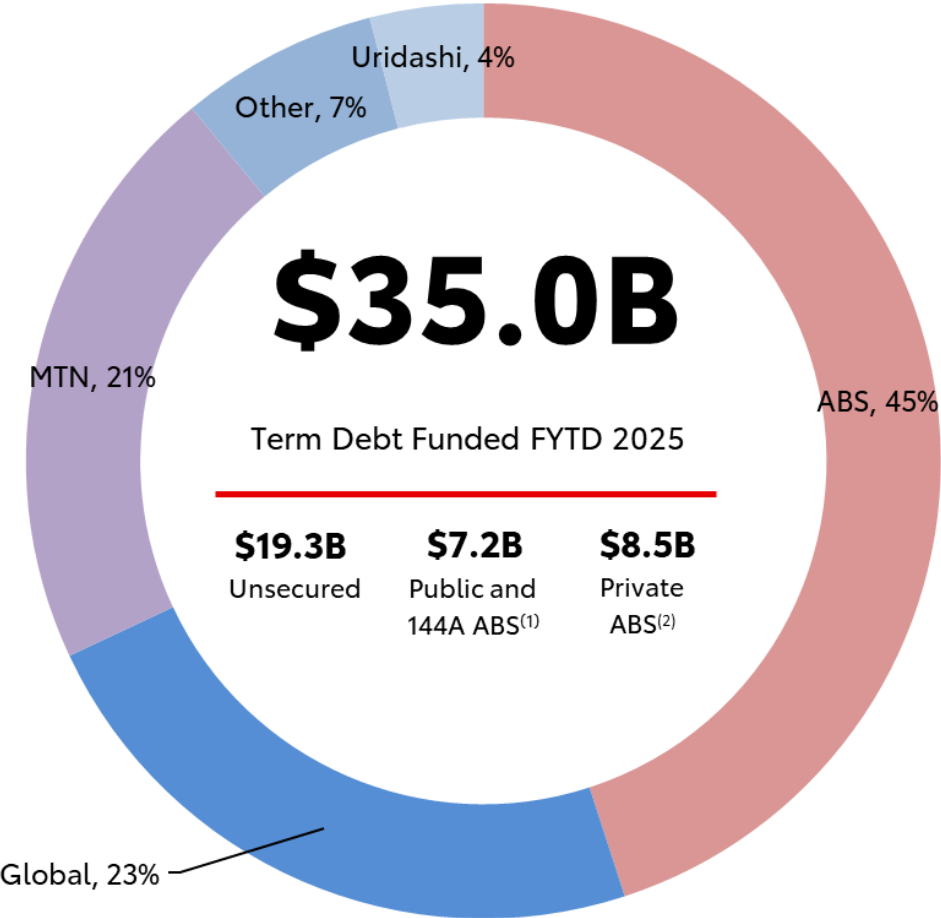
State and Local, Corporates, Pension Funds,
Asset Managers, Financial Institutions

DOCP
<GO>

Rates Posted Daily on
Bloomberg

Source: TMCC December 31, 2024, 10-Q and Company Reports
(1) As of December 31, 2024

TMCC FY 2025 Funding Overview



As of December 31, 2024

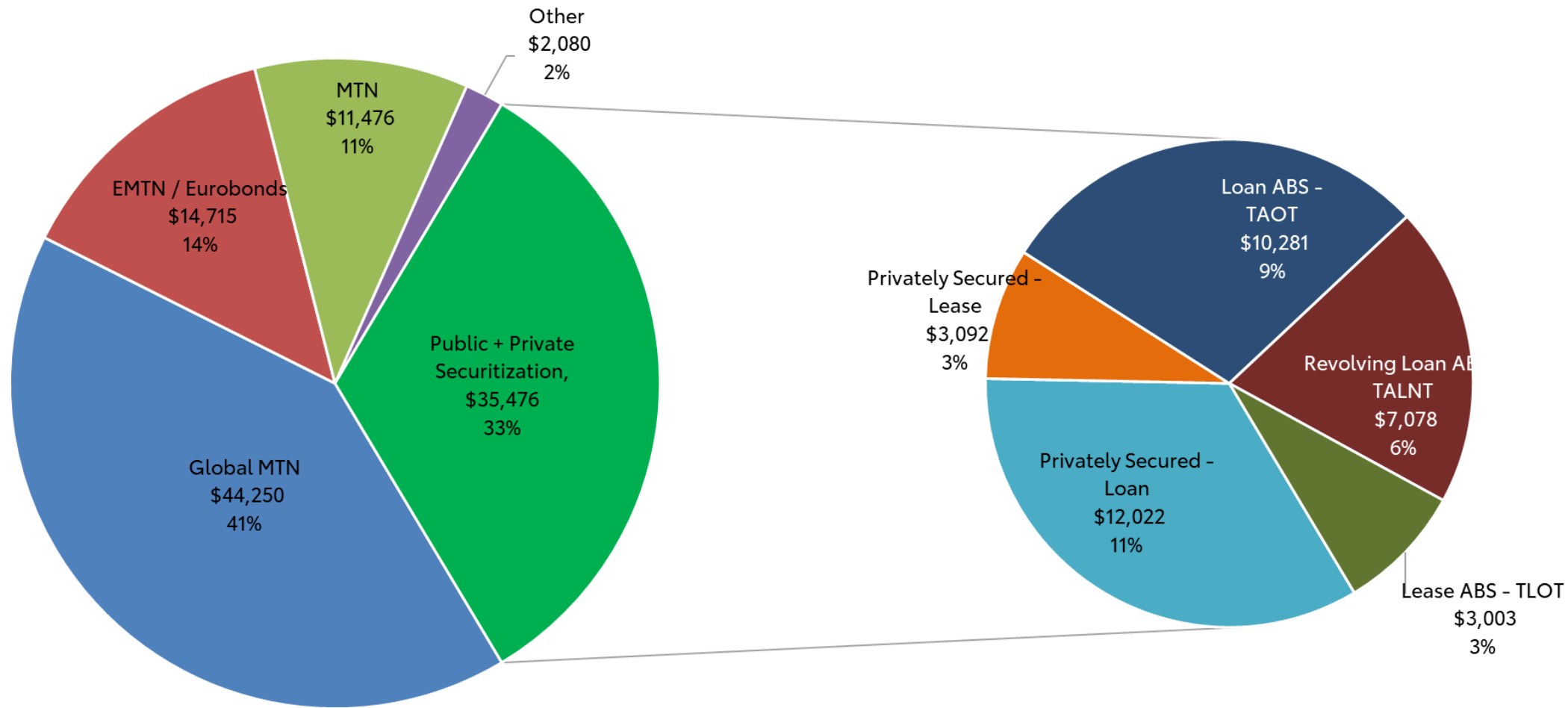
(1) Net of retained

(2) Funding from asset-backed loans and ABCP Conduits

Figures may not add up to 100% due to rounding

Diversification in Debt Offerings

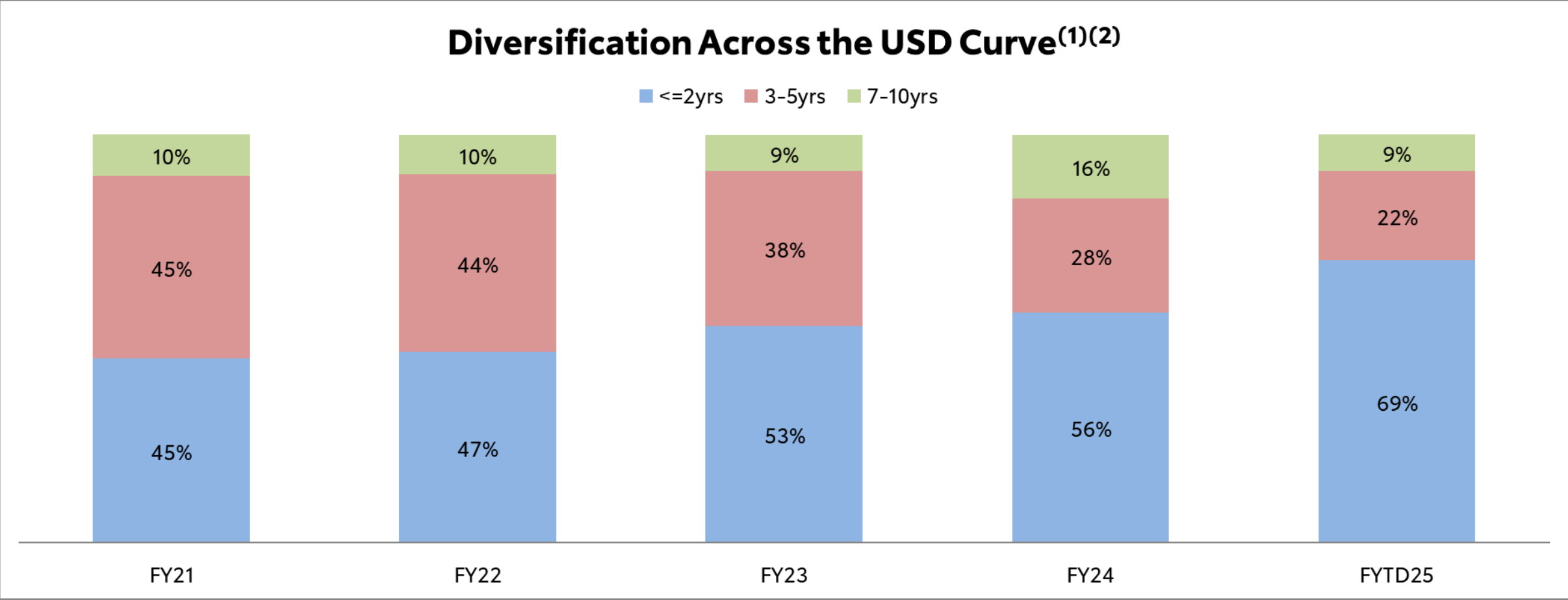
TMCC Outstanding Term Debt - \$108 billion¹



As of December 31, 2024
\$ in millions

(1) EMTN total outstanding balance includes the effect of cross-currency interest rate swaps and differs from amounts shown in TMCC's financial statements.

Funding Flexibility and Responsiveness



(1) Unsecured U.S. MTN issuances, excluding Structured Notes and Retail Demand Notes. FYTD25 as of December 31, 2024.

(2) Does not include EMTN issuances (e.g., 7-year EMTN issued in FY2025).

Percentages may not add to 100% due to rounding

Source: Company Reports