

Respecting Human Rights

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Publication of the MUFG Human Rights Report 2023

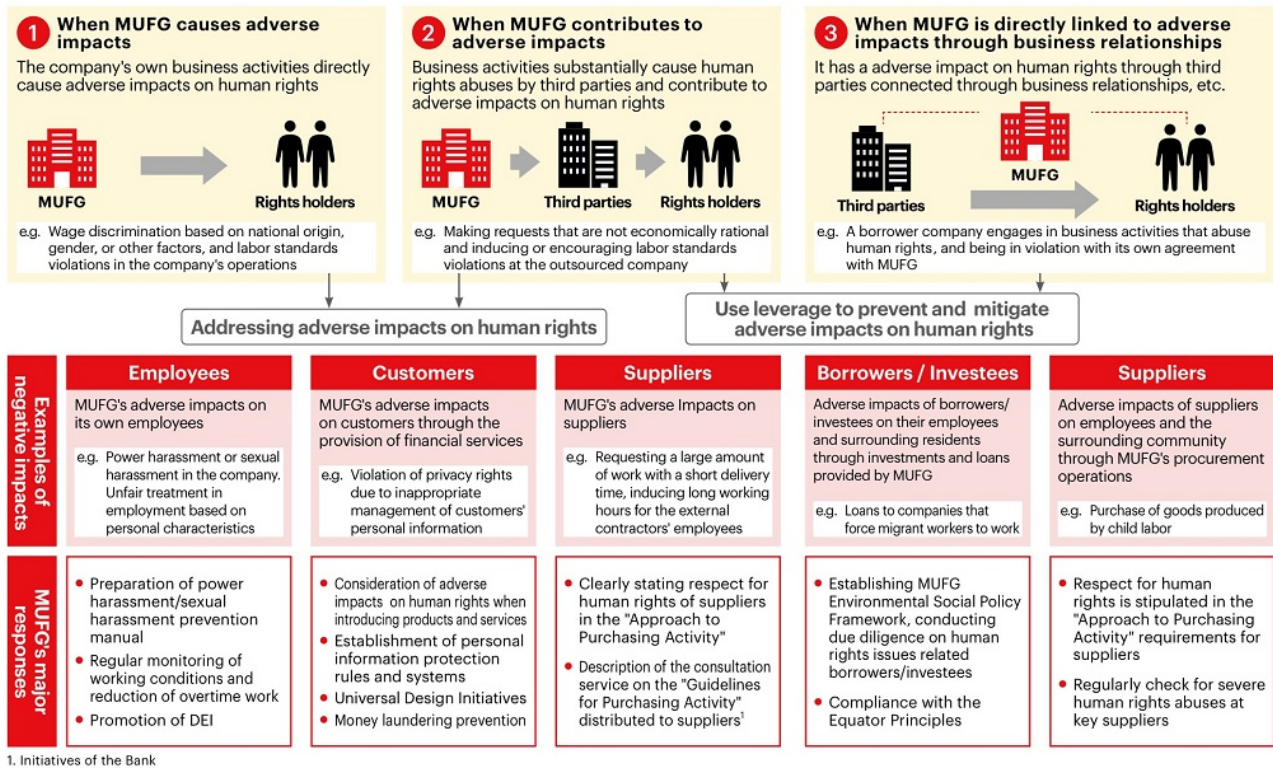
MUFG has published Human Rights Report which summarizes our ideas and efforts to respect for human rights, based on the United Nations Guiding Principles Reporting Framework.

Click here for details of [the MUFG Human Rights Report 2023](#)



Respecting Human Rights as a Financial Institution

MUFG understands that it may cause or contribute to adverse impacts on human rights or be directly linked to them through business relationships in the course of its business activities, and that it is expected to promote and encourage responsible corporate behavior by its business partners through engagement. We will strive to prevent adverse impacts on human rights, and if adverse impacts occur, we will endeavor to address the adverse impacts in accordance with the forms of involvement described in ① through ③ below

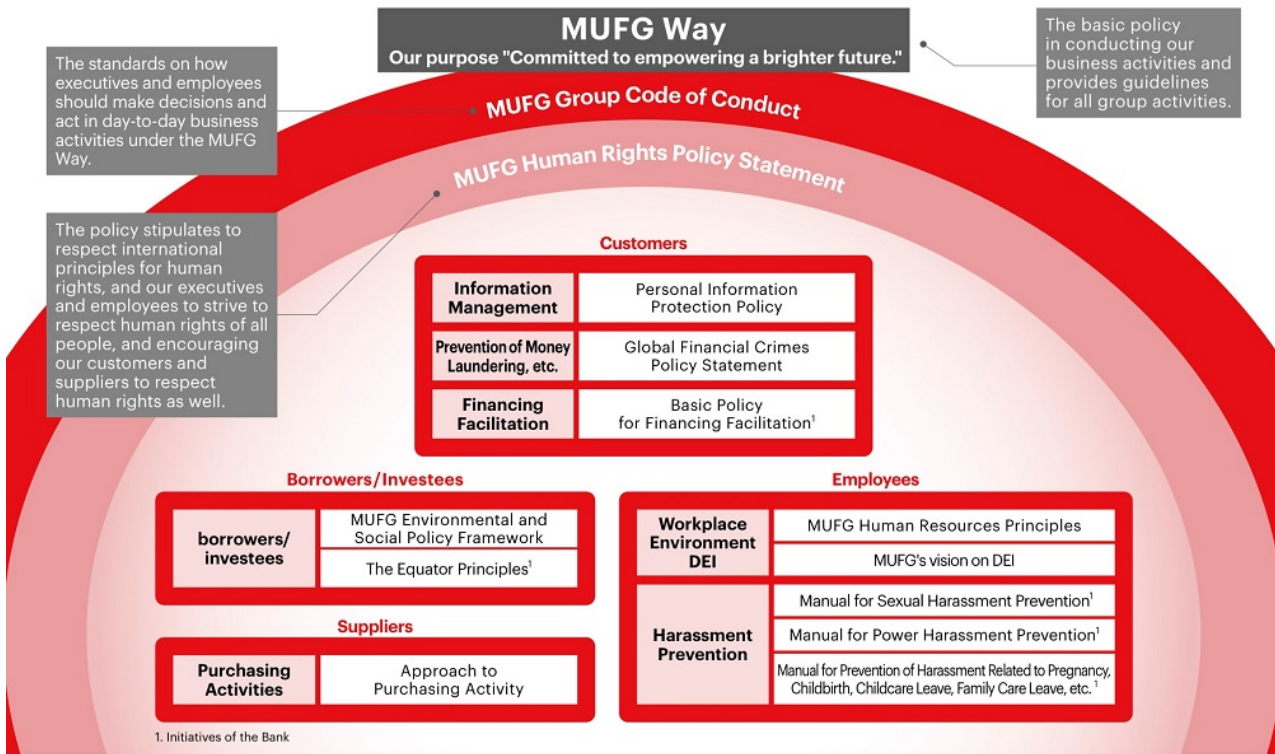


Human Rights Policy Commitment/System for Promoting Respect for Human Rights

Policy commitment and Rules on Respect for Human Rights

Under the "MUFG Way" which articulates the values that guide all we do, "Committed to empowering a brighter future." is our Purpose set forth, and we are working to provide solutions to our respective customers, the society, and all other stakeholders. MUFG Human Rights Policy Statement is based on MUFG Group Code of Conduct, established under the MUFG Way, and pledges to respect human rights in our business activities. Under MUFG Human Rights Policy Statement, we have established various guidelines, policies and rules to respect for human rights.

Policies and Guidelines "MUFG Human Rights Policy Statement"



Dissemination of Human Rights Policy and Human Rights Awareness-Raising Activities

Based on its Human Rights Policy, MUFG is working to disseminate the policy to each stakeholder in order to fulfill its responsibility to respect human rights in all business activities. We believe that it is important for all employees to mutually share the importance of respecting human rights with each stakeholder by understanding the content of our human rights policy and putting it into action. We will continuously make our e-orts to disseminate our human rights policy and to work on human rights awareness-raising activities.

For Employees

Raising human rights awareness through the Code of Conduct

MUFG Group established a code of conduct that sets forth the standards on how executives and employees should make decisions and act in day-to-day business activities under the MUFG Way. The Code of Conduct states that we will contribute to the realization of a sustainable society through our e-orts to resolve environmental and social issues, including respect for human rights, and we are making our employees aware of the importance of respect for human rights and fostering their awareness.

Code of Conduct

Human rights awareness-raising activities

The Bank, the Trust Bank and the Securities have established a human rights awareness promotion system indicated as below, and in addition to conducting trainings and other awareness-raising activities, promotion staff assigned to each department, office and branch, and persons responsible for awareness-raising activities promote and develop MUFG Group-wide e-orts to respect human rights. We strive to deepen each employee's correct understanding and awareness of human rights policies and issues by providing human rights awareness-

raising trainings to all employees through trainings for new recruits and trainings for each hierarchy of employees, etc.

	The Bank	The Trust Bank	The Securities
Awareness-raising activities	<ul style="list-style-type: none"> • Training programs for all employees • Training programs for each hierarchy • Calling for making human rights slogans • Distribution of Human Rights Newsletter 	<ul style="list-style-type: none"> • Human rights promotion training program • Calling for making human rights slogans • Posting posters for human rights week 	<ul style="list-style-type: none"> • Training program on power harassment • Human rights promotion training program
Eligible persons	<ul style="list-style-type: none"> • All employees (including contract employees, temporary employees) • Hierarchical training (officers, newly appointed Branch Manager, newly appointed Deputy Manager, new employees, career bank employees, etc.) 	All employees	All employees
No. of attendees to training 'FY2022	About 32,000	About 7,000	About 5,000

For Borrowers/Investees

We conduct trainings for corporate staff of business divisions of our major subsidiaries to deepen their understanding of the MUFG Environmental and Social Policy Framework, which is based on our Environmental Policy and Human Rights Policy, as well as our e-orts to address global environmental and social issues.

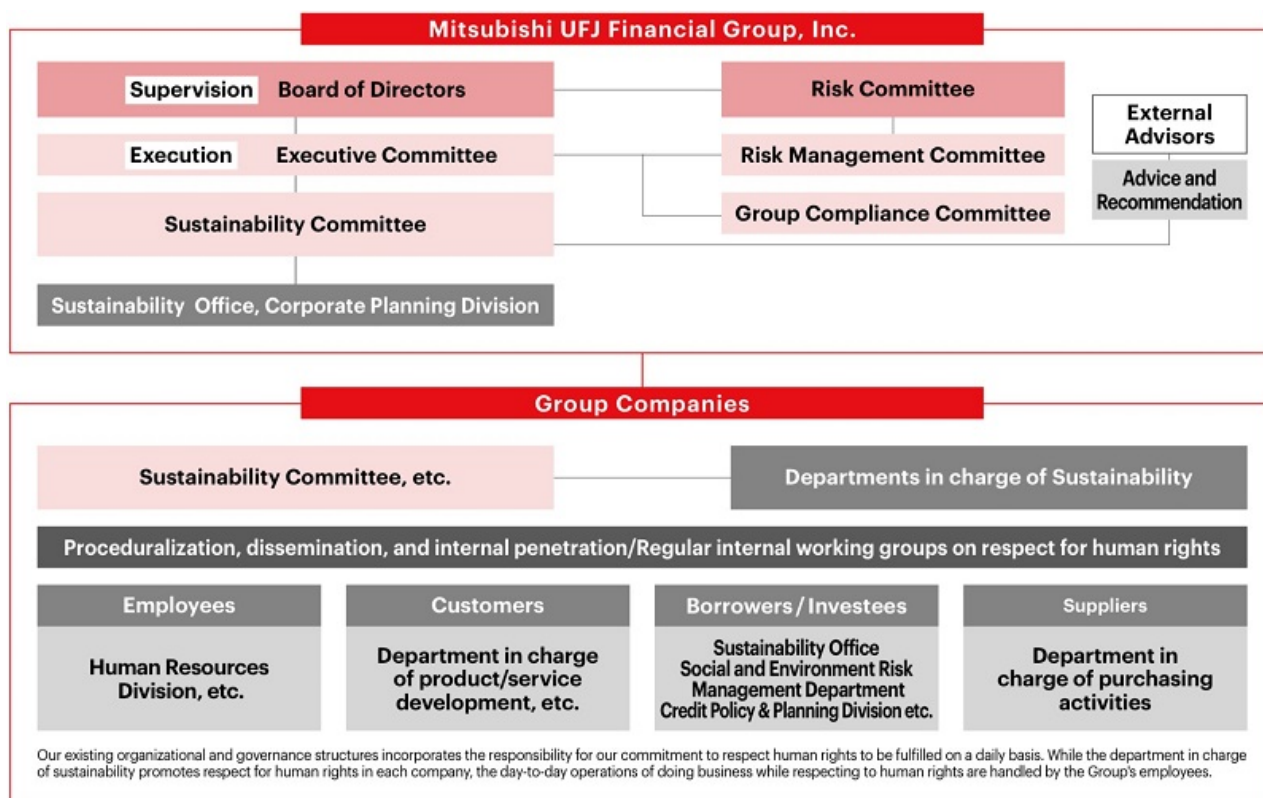
For Suppliers

Based on the idea of the Environmental Policy and Human Rights Policy, MUFG establishes "Approach to Purchasing Activity" and encourages suppliers to respect human rights. In accordance with the "Approach to Purchasing Activity," the Bank, the Trust Bank and the Securities hand deliver and explain the "Guidelines for Purchasing Activity" to their suppliers^(note), seeking their understanding of MUFG's policy.

(note) The Bank: suppliers with ongoing transactions; The Trust Bank and the Securities: major suppliers

System for Promoting Respect for Human Rights

The Sustainability Committee, chaired by the Group CSuO (Chief Sustainability Officer), deliberates on measures and policies related to respect for human rights based on the MUFG Human Rights Policy and other important matters related to human rights. The results of the Sustainability Committee's deliberations are reported to and supervised by the Board of Directors. Based on the discussions of the Board of Directors and the Sustainability Committee, the resources necessary to ensure effective respect for and protection of human rights are appropriately allocated to the relevant departments. The MUFG Human Rights Policy, MUFG's basic policy on human rights, is established and reviewed by the Board of Directors.



Dialogues with Outside Experts

In order to appropriately understand the role required by society and stakeholders, and to promote respect for human rights, we invited outside experts in the field of business and human rights and held a dialogue on respect for human rights with the executives. From the perspectives of international organizations, NGOs, and lawyers, we discussed on how financial institutions should respect human rights.

Participants

Outside Participants

Mr. Ryusuke Tanaka (Programme Officer at ILO Office for Japan)

Ms. Akiko Sato (Liaison Officer, Business and Human Rights, at UNDP)

Mr. Yusuke Yukawa (Partner, Nishimura & Asahi)

Major Participants from MUFG

CEO President of the Bank President of the Trust Bank President of the Securities CFO CLO CCO CSO CRO CHRO CSuO
Chief Executive of each business division, etc.



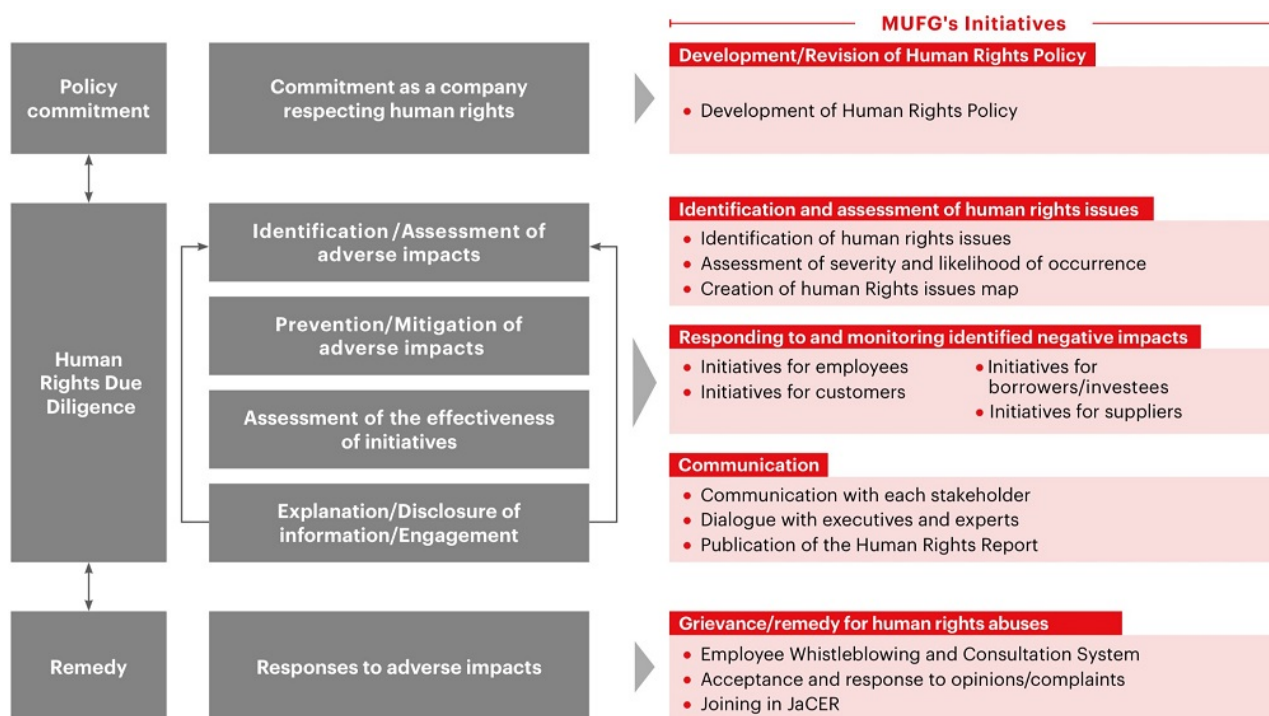
Major Agenda

- Background of the focus on business and human rights
- Roles required of financial institutions
- Progress and Impact of Legislation
- Civil society's expectations for financial institutions
- Human rights due diligence in financial institutions
- Key themes to be addressed (climate change and human rights, enhancing due diligence in conflict areas)

Due Diligence Process

MUFG engages in human rights due diligence by respecting the United Nations Guiding Principles on Business and Human Rights and the OECD Due Diligence Guidance for Responsible Business Conduct (hereinafter "OECD Guidance"). We also continuously review our human rights policies and initiatives based on lessons learned through communication with stakeholders and remedy efforts.

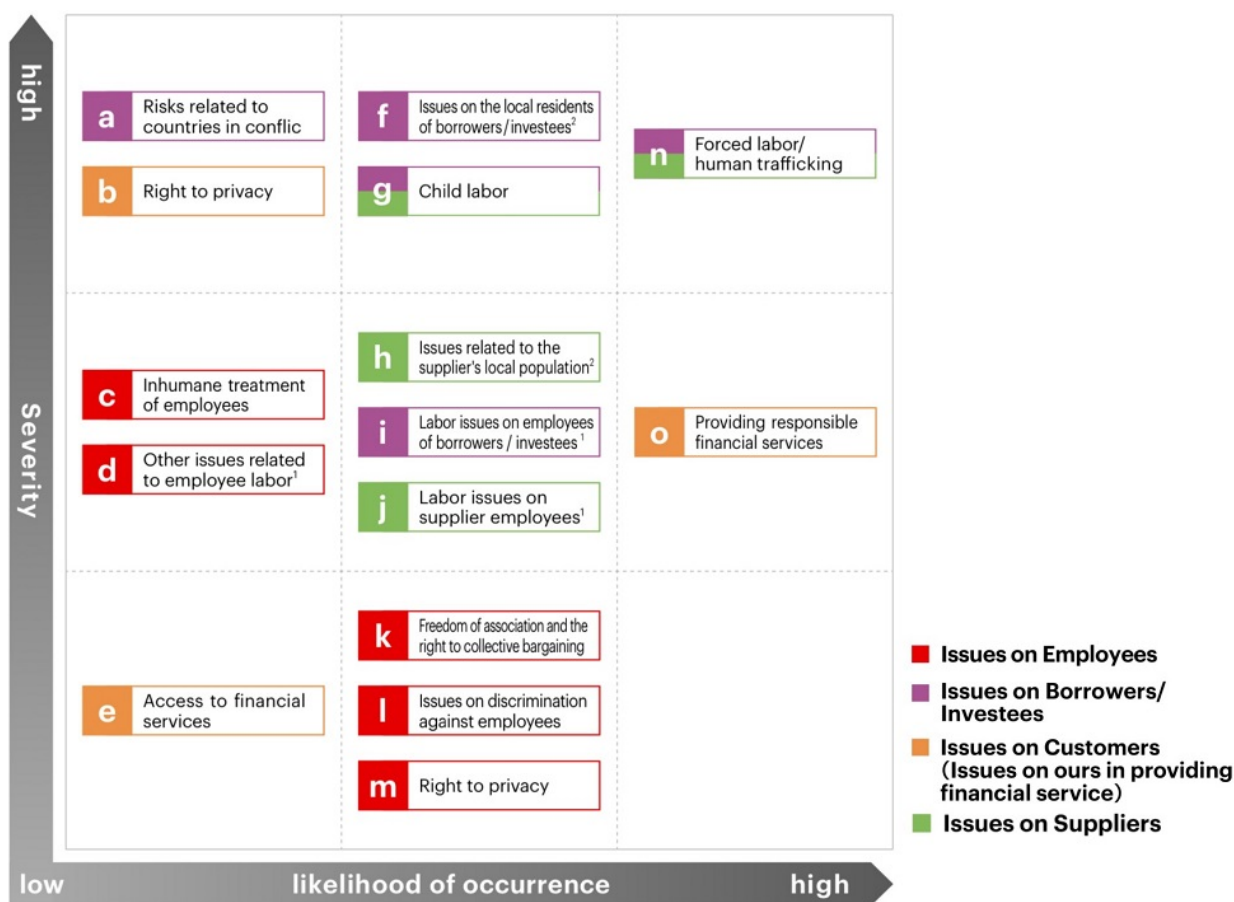
[Due Diligence Process]



Identification of Human Rights Issues and Assessment Methods

We identified salient human rights issues highly relevant to MUFG, assessed their severity and likelihood of occurrence, and created a human rights issues map. Based on the results, the Sustainability Committee discussed future policies for addressing salient human rights issues. This map of human rights issues will be reviewed on an ongoing basis in light of changes in the business environment and the results of stakeholder engagement.

Human Rights Issues Map



1. Working hours, wages, industrial safety and health, treatment of migrant workers, etc. 2. Health of nearby residents, land issues, etc.

Prevention/Mitigation of adverse impacts

MUFG conducts ongoing due diligence on human rights issues concerning various stakeholders, including customers and employees. Relevant departments verify and discuss the outcomes of this due diligence, after which we carry out mitigation measures to overcome human rights issues.

Initiatives for Employees

• Prevention of Discrimination and Harassment

MUFG recognizes respect for human rights as an important issue for management to address, and has established rules and standards such as Code of Conduct and Compliance Manual. In addition, we have established consultation desks for sexual harassment and power harassment within each company to provide consultation services through various means, including meetings, telephone calls, e-mails etc., in order to create a positive, safe and comfortable work environment.

The Bank has established the Harassment Prevention Manual which presents types of harassment, precautions and guidelines as how to respond when harassment occurs, to deepen each employee's correct understanding and awareness. Furthermore, the Bank conducts ongoing trainings to prevent harassment.

• Respect for Freedom of Association and Collective Bargaining Rights

MUFG is committed to respecting workers' freedom of association and collective bargaining rights in accordance with its Human Rights Policy Statement, and ensures its compliance through awareness-raising activities. In the Bank, the Trust Bank, and the Securities, employee unions are organized in each company, and the company and the union regularly discuss various topics while respecting each other's perspective and view.

• Our Approach to Health Management

We place the utmost importance on the mental and physical health of our employees face and resolve the challenges faced by the stakeholders such as the society and our respective customers. Based on each company's Health Management Declaration, the Bank, the Trust Bank, and the Securities are promoting health management as one of their management missions. Industrial physicians and occupational health staff working at MUFG Group companies, health insurance societies, etc. cooperate to manage employees' mental and physical health through regular health checkups, stress checks, and various health counseling programs, etc.

Health Management

• Promote DEI

MUFG is committed to creating an organization that is free from discrimination based on gender, disabilities, national origin, race, age, sexual orientation, etc., and where individuals can fully realize their potential and are given adequate opportunities for growth. Moreover, we have positioned "Inclusion and Diversity(I&D)" as one of our ten priority issues and are implementing various initiatives to address it.

Human Capital Report

Initiatives for Customers

• Initiatives for Personal Information Protection

Since MUFG believes it is the Group's social responsibility to handle customers' personal information properly, it established and published the Personal Information Protection Policy. In addition, in order to realize a unified management system within the Group companies, MUFG has established the "MUFG Personal Information Protection Principle" (the "Principle") and each Group company has established its own "Personal Information Protection Procedure", etc. based on the Principle. The management methods for organizational, human, technical, and physical safety control measures are clarified in the relevant principles and procedures of each company, and regular education and training are provided to employees. We strive to protect and respect the privacy of our customers by continuously strengthening our information management system while keeping abreast of the ever-changing external environment and continuously reviewing related regulations and training programs. In addition to internal information management, we have prepared a system to check whether the information is managed by outside contractors in accordance with the Personal Information Protection Law and other relevant laws.

• Identifying human rights impacts in the planning and development of products and services and the publication of advertising materials

Group companies constantly check whether sufficient measures have been taken at the planning and development stages of products and services from the "customer's perspective," and risk assessments are conducted for new products and services, including customer protection and the customer's viewpoint. When publishing advertising materials, we check for problematic expressions from the perspective of respect for human rights. We give full consideration to diversity and strive to ensure that our expressions are inclusive.

• Combating Financial Crimes

MUFG is committed to supporting the financial system and combating financial crimes, including money laundering and financing of terrorism, economic sanctions and bribery and corruption. To that end, MUFG maintains compliance and risk management frameworks incorporating processes for the identification, assessment, treatment, and monitoring of customers for financial crimes risks, including criminal or unethical activities, such as human rights abuses.

Combating Financial Crimes "AML/CFT Policy Statement"

• Universal Support

MUFG is committed to introducing universal design in both software and hardware aspects to ensure that all customers can use our services with peace of mind, including customer service that takes all customers into consideration(hospitality) and safe and secure branch facilities(facilities).

Promoting for Customer Satisfaction "Universal Support"

• Ensuring Equal Access to Financial Services

In the Asian region, ensuring equal access to financial services is a challenge due to the lack of bank branches and ATMs in remote and rural areas, low financial literacy and ignorance of the existence and use of available services. MUFG contributes to ensuring equal access to financial services in Asia by providing opportunities to access financial services and working to improve financial literacy.

Initiatives for Borrowers/Investees

MUFG recognizes that the environmental and social risks arising from the business activities of each group company are important management issue to be addressed appropriately. Based on this recognition, we established the MUFG Environmental and Social Policy Framework in 2018 as a framework to cease, prevent, and mitigate adverse impacts on environment and society, including human rights issues, in the process of providing financing for corporate customers. MUFG Environmental and Social Policy Framework is regularly deliberated at the Sustainability Committee for its revision, and is revised as necessary based on changes in business activities, business environment, and dialogue with stakeholders. In addition, large-scale infrastructure development, resource development, etc. may have adverse impacts on the project sites and the surrounding communities and natural environment. In accordance with the Equator Principles, MUFG Bank identifies risks and impacts on the environment and society, including the status of human rights considerations in the business of the borrowers and confirms the mitigation measures taken by them.

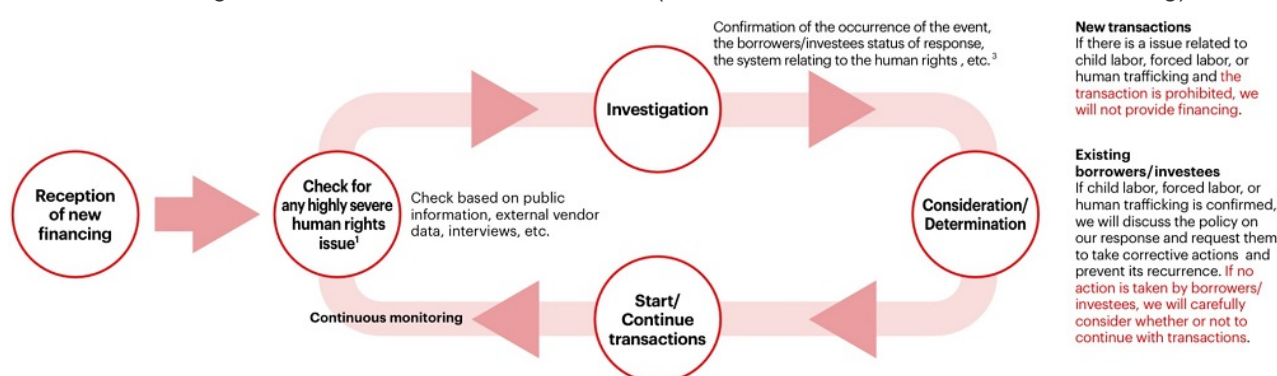
Policies and Guidelines "MUFG Environmental and Social Policy Framework"
The Equator Principles

Initiatives for the Prohibited Transactions (child labor, forced labor, and human trafficking) designated in the MUFG Environmental and Social Policy Framework

MUFG recognizes child labor, forced labor, and human trafficking as highly severe human rights issues and has designated them as prohibited transactions in the MUFG Environmental and Social Policy Framework. MUFG conducts due diligence when considering financing, and makes the credit decision after confirming whether or not the transactions fall under prohibited ones. In addition, MUFG will perform regular screening on its borrowers/investees for any issue related to child labor, forced labor, and human trafficking, and if such highly severe human rights issue is identified, MUFG will request borrowers/investees to take corrective actions and prevent its recurrence.

Considering new transactions	<ul style="list-style-type: none"> Branches or departments considering a new transaction check whether or not the borrowers/investees have highly severe human rights issue^(note1) and determine whether the transaction falls under the prohibited transaction category based on available public information, information provided by the borrowers/investees, and external vendor data^(note2), etc. If highly severe human rights issue^(note1) of borrowers/investees is detected, MUFG confirms the detected issues and the status of their response.^(note3) If child labor, forced labor, or human trafficking is confirmed, MUFG will not provide financing.
Management during the transaction period	<ul style="list-style-type: none"> Using external vendor data, we perform regular screening for highly severe human rights issue^(note1) of borrowers/investees. If highly severe human rights issue¹ of borrowers/investees is detected in external vendor data or by external observations etc., we confirm the occurrence of the event and the status of the response to them. If child labor, forced labor, or human trafficking is confirmed, we will request borrowers/investees to take corrective actions and prevent its recurrence. If no action is taken by the borrowers/investees, we will carefully consider whether or not to continue with the transaction.

< The Due Diligence Process for Prohibited Business (Child Labor, Forced Labor, Human Trafficking) >



(note1) Human rights issue related to child labor, forced labor, or human trafficking

(note2) Referring to external data, etc., on the violation status of ten principles under the UN Global Compact Principles.

(note3) Checks are conducted at each site. Consult with the departments in the headquarters (in case of the Bank, Sustainability Office and Social and Environment Risk Management Department) as necessary.

Initiatives for Suppliers

MUFG has defined our "Approach to Purchasing Activity" which clarifies our expectations toward suppliers, including respect for human rights and environmental considerations. Domestic offices of the Bank, the Trust Bank, and the Securities explain the "Guidelines for Purchasing Activity" based on the "Approach to Purchasing Activity" to suppliers to seek their understanding of MUFG's policy.

Policies and Guidelines "Approach to Purchasing Activity"

We are committed to respecting human rights in our supply chain through the implementation of human rights due diligence.

Risk identification and assessment	
New transactions	Check for risks related to human rights with respect to important external contractors ^(note1) Check through adverse media screening ^(note2)
Existing transactions	Regular checks of major suppliers ^(note3) are conducted at headquarters to determine if there are any highly severe human rights issues (child labor, forced labor, and human trafficking)



Responses when risks are detected	
Information confirmation	Confirmation of detected issue, the status of supplier's responses and system related to human rights
Consideration of responses	<p>At the start of a new transaction Based on what we have confirmed, if it is clear that there is human rights abuse, we will not execute the contract.</p> <p>Existing suppliers Based on the information confirmed, if it is clear that there is a human rights abuse, we will request the company to respond and take corrective actions for the human rights issue, follow up on the status of response as necessary, and consider suspending new contracts or terminating transactions if corrective action is not taken.</p>

(note1) Implemented by the Bank and the Trust Bank

(note2) Implemented at the Bank's European and Americas offices, etc.

(note3) Major suppliers of the Bank, the Trust Bank and the Securities

In accordance with the United Kingdom's Modern Slavery Act 2015 and Australia's Commonwealth Modern Slavery Act 2019 legislation, we have issued statements regarding our initiatives to prevent labor exploitation and human trafficking in our businesses and those of our suppliers, and are taking action to prevent human rights violations in the supply chains.

- MUFG Bank (UK and AUS) 
- Mitsubishi UFJ Trust and Banking (UK) 
- MUFG Securities EMEA (UK) 

Communication with Stakeholders

MUFG actively promotes a constructive dialogue with various stakeholders in order to deepen mutual understanding towards respect for human rights. In particular, we believe that a dialogue with stakeholders which may have human rights impacts through MUFG's business is an important element in achieving respect for human rights. We will strive to build a relationship of trust and collaboration with stakeholders by responding appropriately to their concerns, issues, and opinions, which will lead to MUFG's sustainable growth and improvement of corporate value over the medium to long term.

Grievance Mechanism / Remedy for Human Rights Violations

MUFG has established remedial contact points for employees, customers, and other stakeholders, and responds appropriately to comments and complaints on matters including human rights issues.

Initiatives for Employees

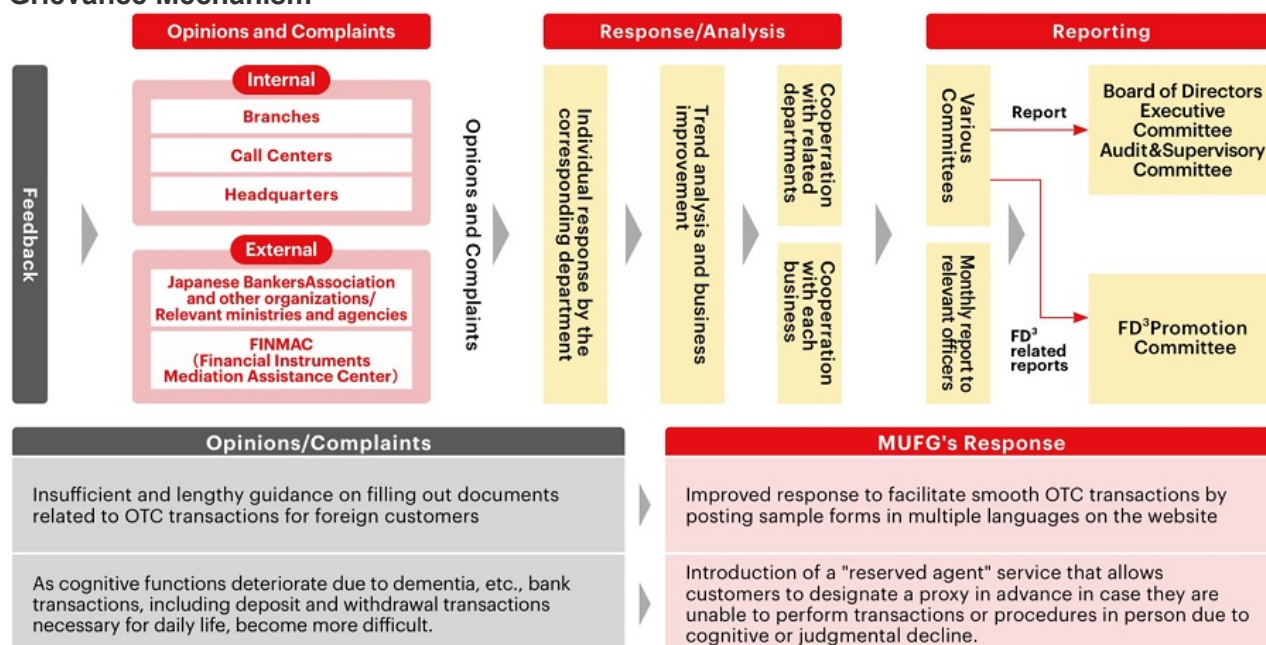
"Compliance Helpline" and consultation service for issues such as sexual and power harassment are established at each Group company to ensure a pleasant and positive working environment. It responds to reports submitted in-person or via phone, email, etc., while considering the individual's anonymity and privacy.

MUFG Compliance Helpline	<ul style="list-style-type: none"> We consider the whistle-blowing system an important governance tool. Each Group company develops such a system to ensure their self-cleansing ability in order to identify compliance issues and remediate them quickly. Moreover, we have established "MUFG Compliance Helpline", which is always available for all Group companies on a global basis. <p>Compliance "Whistle-Blowing Systems"</p>
Employee Consultation Desk	<ul style="list-style-type: none"> At the Employee Consultation Desk, consulting staff members provide consultation on various issues such as workplace relationships, harassment, and personal problems. And then work with the relevant departments to resolve their problems and concerns. The Bank has appointed "employee counselors" at each of its offices to serve as familiar consultation counsellors in the workplace, providing consultation on various concerns of front-line workers and actively working to improve the working environment in cooperation with the Employee Consultation Desk. Our Employee Consultation Desk supports the creation of better workplace environments through visits to branches, etc.
DEI Consultation Desk	<ul style="list-style-type: none"> The DEI Office established a contact point to receive and address inquiries and consultation from employees regarding DEI.

Initiatives for Customers

MUFG has established a system to appropriately respond to opinions and complaints, including human rights issues, from customers and other stakeholders. If it becomes clear that employees of group companies, or the products or services we provide, are causing, contributing to, or directly linked to adverse human rights impacts, we will work to remediate the situation. In FY2022, there were 214 cases in which services were improved based on feedback and requests received from customers of the five group companies^(note1).

Grievance Mechanism^(note2)



1. The Bank/The Trust Bank/The Securities/NICOS/ACOM 2. Examples of banks 3. Fiduciary duty

(note1) The Bank/The Trust Bank/The Securities/NICOS/ACOM

(note2) Examples of banks

(note3) Fiduciary duty

Initiatives throughout the Value Chain

In 2023, MUFG had joined in the Japan Center for Engagement and Remedy on Business and Human Rights (JaCER). JaCER is an organization that receives reports of grievances related to human rights through the "Engagement and Remedy Platform" and aims to act in a professional capacity to support and promote remediation of grievances by member companies. JaCER platform has a fair dialogue and remedy process in place, which ensures the anonymity of whistle-blowers and confidentiality of the content of their reports, and also allows whistle-blowers to report in multiple languages. By utilizing JaCER platform, MUFG established a remedial contact points for adverse human rights impacts that occur throughout the value chain, including employees of borrowers/investees and suppliers, as well as community and neighborhood residents, and making an effort to improve our grievance mechanisms.

[JaCER's Whistle-blowing Form](#) 

Human Capital

MUFG's Approach to Human Capital Management

Fundamental Concept

The Mitsubishi UFJ Financial Group (MUFG) has established the MUFG Human Resources Principles as its basic approach toward realizing human resource management in line with the MUFG Way. Along with the MUFG Way, our basic code of conduct, the MUFG Human Resources Principles are shared and communicated with all MUFG Group employees through training at the time of hire as well as in-house training, and are also publicized on MUFG's website.

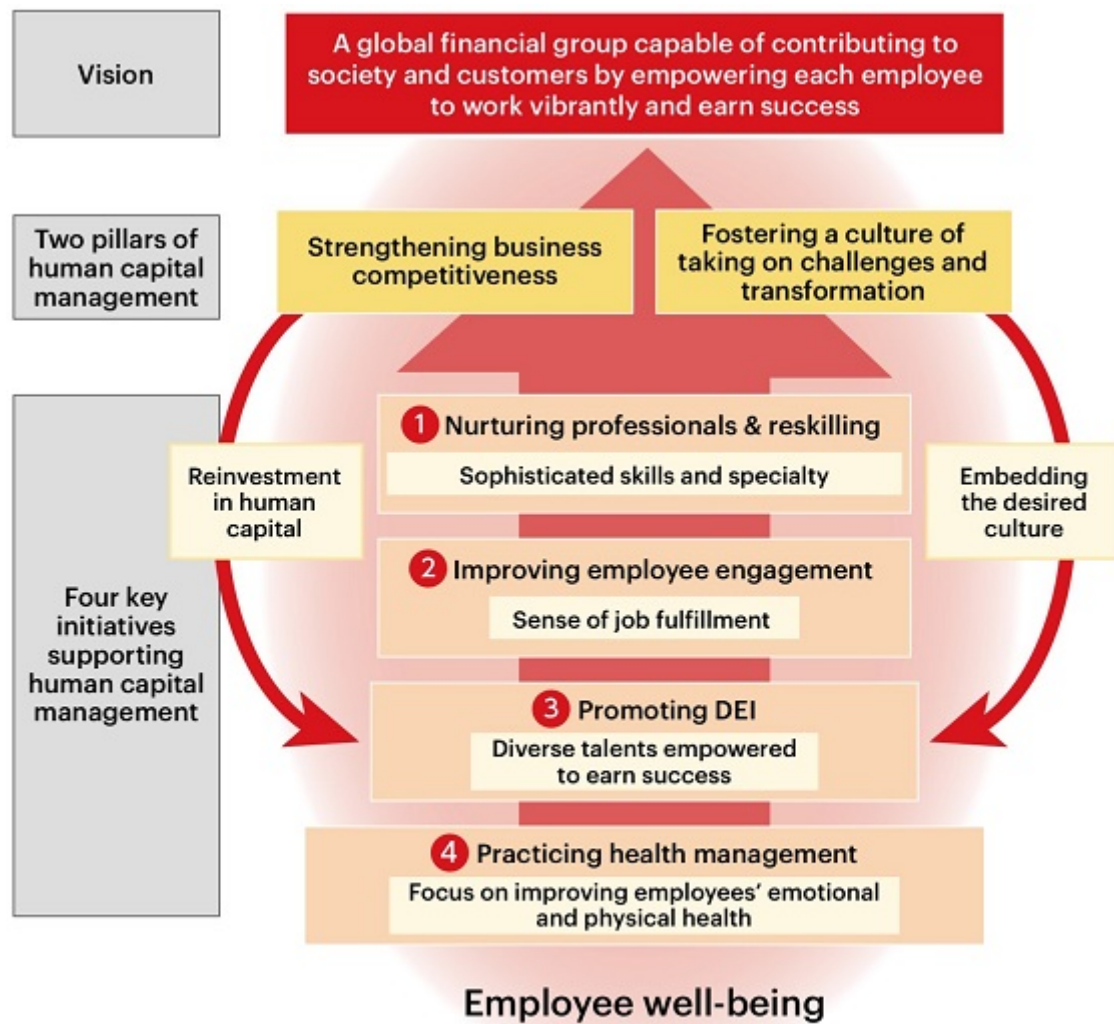
Human Capital Investment

MUFG has positioned human capital as one of the most important types of capital and, accordingly, is striving to enhance it in order to become a global financial group capable of contributing to society and customers by empowering each employee to work vibrantly and earn success.

MUFG's Basic Concept of Human Capital Management

To realize this vision, MUFG has also identified "strengthening business competitiveness" and "fostering a culture of taking on challenges and transformation" as two pillars of human capital strategy. We believe that we need to start with enabling each employee to maintain their emotional and physical well-being while fostering an organizational culture in which everyone respects the diversity and uniqueness of their colleagues, so that employees can work with confidence and take on challenges and transformation. Upon the establishment of such culture, we will provide every employee with opportunities to realize their full potential and achieve personal growth in order to ensure that they may discover a greater sense of job fulfillment. Furthermore, we will develop a framework for enabling the acquisition of sophisticated skills in their fields of specialty. In these ways, we will strengthen our business competitiveness and improve corporate value.

By reinvesting a part of the cash flow generated in this way in human capital and instilling a culture of "challenge and transformation," we seek to create a virtuous cycle of human capital management. We will enhance the well-being of our employees, including a sense of contribution to this virtuous cycle and to our vision, and will connect this to the enhancement of our corporate value.

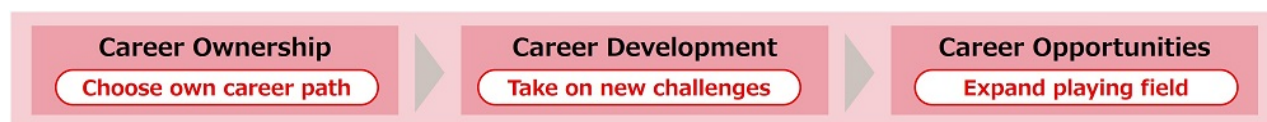


Message from the CHRO

[Message from the CHRO \(MUFG Report 2023 P79\)](#) (PDF / 10.90MB)

Nurturing Professionals/Reskilling

Since the social and competitive environment is changing drastically, we aim to develop human resources capable of responding to such changes. While enriching opportunities for challenge and learning, each and every one of us will autonomously build our careers so that we can acquire opportunities to play an active role on our own.



Our Approach to Human Resource Development

Encouraging the Pursuit of Personal Growth and Challenging Endeavors

The MUFG Human Resources Principles provide the basis on which the Group has built a human resources management platform that aligns with the MUFG Way.

- Shared Values
- HR Mission
- HR Vision
- HR Philosophy

Policies and Guidelines

Our basic philosophy on human resource development is to provide each employee with educational opportunities that enhance their discernment and sense of ethics as well as their knowledge and expertise, and to develop human resources who can make the MUFG Way a reality.

In line with the MUFG Way, we aim to provide our employees with opportunities for personal growth and offer an environment in which they can direct their energies into working with a sense of fulfillment. To this end, we promote Diversity, Equity & Inclusion. To embody the MUFG Way, we have also positioned "Integrity and Responsibility", "Professionalism and Teamwork" and "Challenge Ourselves to Grow" as values to be shared by all employees as defined by the MUFG Human Resources Principles, which serve as the basis for human resources management. Based on these principles, all Group companies engage in the planning and implementation of their respective human resources management policies.

Globally Integrated Management of Human Resources

Currently, the MUFG Group has approximately 68,500 employees^(note) hired in countries other than Japan. In an effort to ensure that all of them feel comfortable about being part of the MUFG workforce, we develop employee trainings aimed at facilitating their understanding of MUFG culture. We have also introduced on-the-job (OJT) training programs in which overseas employees take on assignments in countries outside of their location of employment, such as in Japan.

In addition, we hold cross-regional and cross-functional committees under a global talent management framework to conduct talent reviews and succession planning.

With these ongoing efforts, greater numbers of those who were hired in countries abroad are taking on managerial positions at MUFG. For example, the Bank's executive officers include 8 people hired in countries

abroad. Of these, 1 executive officer is female. Moreover, as a result of our broadening the range of career paths available to them, we have seen improved motivation among individuals hired overseas and their drive is helping to inspire their peers hired in Japan. In short, our approach to global talent development is creating a more positive cycle.

(note) the Bank, the Securities, Krungsri (Bank of Ayudhya) and Bank Danamon

Nurture and Secure Talents Capable of Driving Transformation

Growing Need for Highly-Skilled Professionals

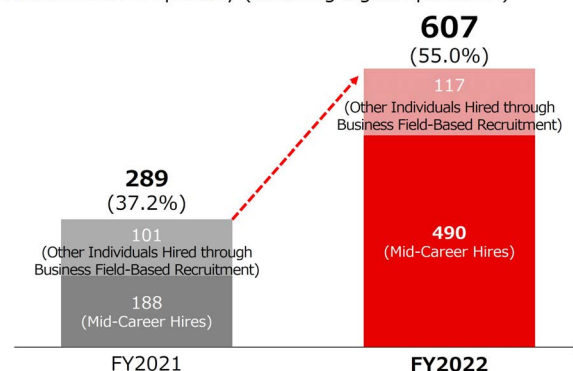
For MUFG's sustainable growth, securing highly-skilled professionals in a variety of fields of specialization is important. For this purpose, MUFG is endeavoring to secure and nurture true professionals with advanced skills and expertise, through comprehensive efforts in recruitment and training.

Nurturing and Securing Specialists

Each Group company is actively engaged in developing human resources through various programs and on-the-job training. However, when entering into and developing new business, human resources with expertise in new fields that cannot be handled by existing employees are required. In order to acquire the necessary human resources, we are promoting midcareer recruitment.

Number of Mid-Career Hires and Other Individuals Hired through Business Field-Based Recruitment

Increasing the hiring of professionals who are earmarked for various fields of specialty (including digital specialists)



To attract experienced, highly skilled employees and entrust them with more active roles, we have developed the MUFG Direct Employment System at the holding company, the Professional Certification System at the Bank, the Active Fund Manager Personnel System at the Trust Bank, and the Professional Position System at MUMSS. The Bank also plans to introduce the Ex System that, without personnel changes crossing business areas, will ensure evaluation and treatment of employees based on their duties and enable treatment with an awareness of market value, allowing employees to demonstrate high levels of skill and expertise in specific business areas of their choosing and to engage in autonomous career development. Through these revisions to our personnel system, we are creating an environment in which highly professional employees can play active roles.

Number of Employees in Professional Categories at MUFG

Approx. 1,600

Number of employees working under the personnel system with high-level expertise and specific job descriptions in the holding company, the Bank, the Trust Bank, and MUMSS

Nurturing Future Top Management: MUFG University

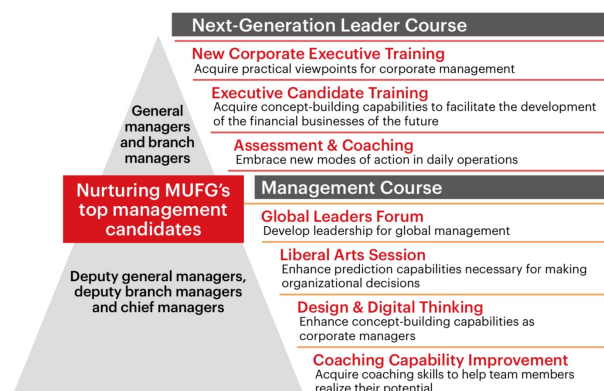
One of the key management issues of MUFG is the development of the future top management who will lead innovation and responsible for taking on challenges and creating value. As a solution to this issue, the Group launched the MUFG University program for line managers and above in FY2018, with a total of more than 600 attendees to date (196 in FY2018, 220 in FY2019, 192 in FY2020, 171 in FY2021, 193 in FY2022).

MUFG University offers two different courses, namely, the "Next-Generation Leader Course", which aims to secure the future leaders of MUFG, and the "Management Course", which aims to help managers enhance their skills.

In the Next-Generation Leader Course, we offer general managers and branch managers multi-layered training programs through interactive classes conducted by external corporate managers and academic experts. The Management Course is designed for Managing Directors, deputy general managers and deputy branch managers and offers a liberal arts session to cultivate the human skills and wide perspective required for management, thus steadily securing a robust pool of top management candidates.

MUFG University

Attended by an annual total of approximately 200 employees from across the Group



Programs Offered by MUFG University

【Next-Generation Leader Course】 Eligible attendees: General managers and branch managers		
Program name		Objective
①	New Corporate Executive Training	Acquire practical viewpoints for corporate management
②	Executive Candidate Training	<ul style="list-style-type: none"> • Acquire concept building capabilities to develop financial businesses for the future • Development of the Next Generation of Leaders
	Assessment & Coaching	Embrace a new mode of action in daily operations

【Management Course】 Eligible attendees: Managing Directors, deputy general managers and deputy branch managers		
Program name		Objective
①	Global Leaders Forum	Develop leadership for global operations
②	Liberal Arts Session	Enhance prediction capabilities necessary for making management judgments through increased exposure to liberal arts concepts
③	Design & Digital Thinking	Enhance concept building capabilities via exposure to digital thinking methods
④	Coaching Capability Improvement	Acquire coaching skills to maximize subordinate members' talent and potential

Nurturing Global Human Resources

Today, the MUFG Group has expanded into more than 50 countries around the globe, and approximately 57% of its entire workforce is accounted for by overseas employees (as of May 31, 2023). Based on the concept of "Diversity, Equity & Inclusion", in order to recruit and develop a diverse range of professionals, it is necessary to foster our corporate brand both in Japan and overseas so that people will want to work for MUFG. MUFG is expanding opportunities for employees to play an even more active role by operating a market-standard and globally unified human resources platform for title management, employee evaluation, wage determination and other human resources practices.

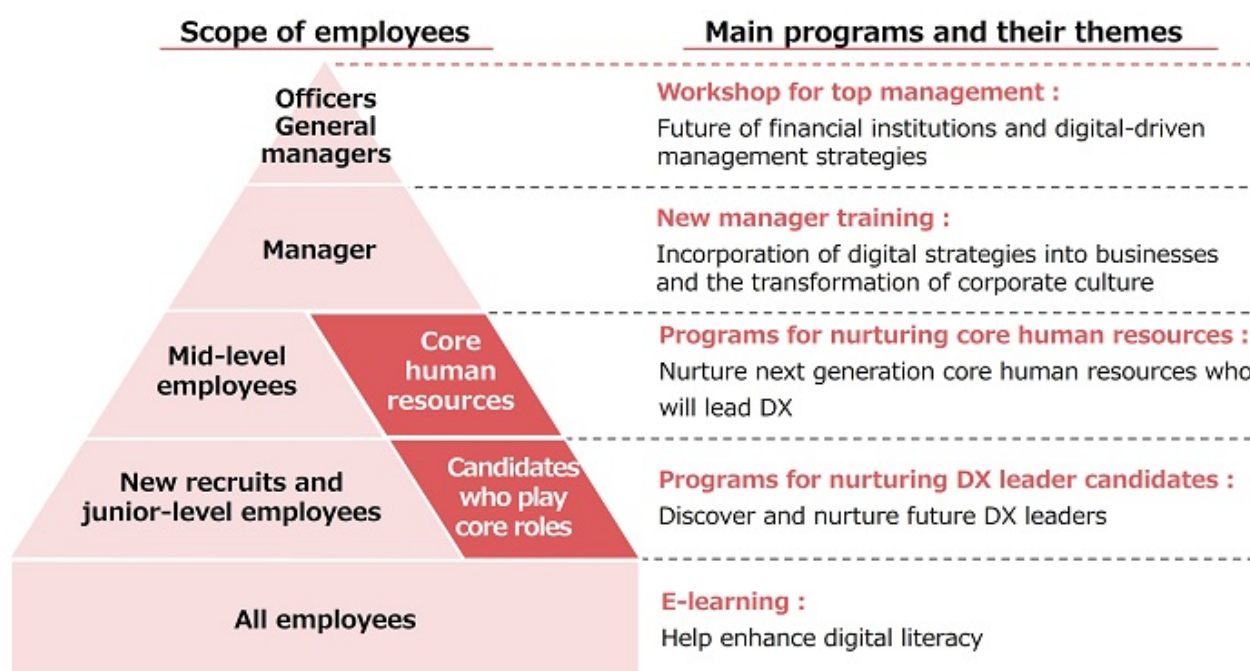
Also, as more and more employees with diverse backgrounds join, we began implementing job-level based training programs on a global basis to ensure all Group members understand the MUFG Way and embrace a shared culture. For example, we provide the Global Leaders Forum targeting those in managing director or similar positions with a variety of experiences from different countries and regions where the group operates, to help such individuals acquire essential leadership knowledge as well as necessary perspectives and in-depth expertise on global operations. In addition, in the Three-month Intensive Program for working-level employees, participants from overseas facilities will receive on-the-job training in the form of business trips to other regional departments for three months. This not only fosters the development of the participating employees, but also fosters the mindset of the employees at the host sites to work globally.

These efforts are helping to increase the motivation of employees hired overseas, while at the same time expanding the talent pool, thereby promoting competition within the company and creating a virtuous cycle that will lead to the realization of a stronger organization. Today, a growing number of individuals hired overseas have been promoted to managerial posts. For example, 8 of these individuals, including one woman, have assumed executive officer positions at the Bank (as of March 31, 2023).

Nurturing Digital Specialists: E-learning Program Targeting All Employees, Job-level Based Digital Sessions, Programs for Core Talents etc.

Nurturing human resources capable of spearheading digital transformation (DX) is a matter of pressing importance. With this in mind, various training programs have been implemented to nurture digital specialists at the Bank, the Trust Bank and the Securities. Among these programs, “DEEP” training (see below), a practical program designed to nurture digital specialists, has already been completed by approximately 300 individuals. In addition, approximately 750 individuals have completed a program aimed at discovering and nurturing DX leader candidates through in-house solicitation. Furthermore, the Bank mandates that all of its employees undergo e-learning programs with content equivalent to training programs for “IT Passport” certification, one of the Japanese national certifications, to help raise their digital literacy and has introduced an in-house digital-skill certification system to encourage employees to acquire external certifications. Under this system, a total of 1,791 individuals have been certified as “gold skill holders.”

Programs Aimed at Nurturing Digital Specialists (the Bank)



Strategic Investment in Employees by Aligning with Changes in Business Environment

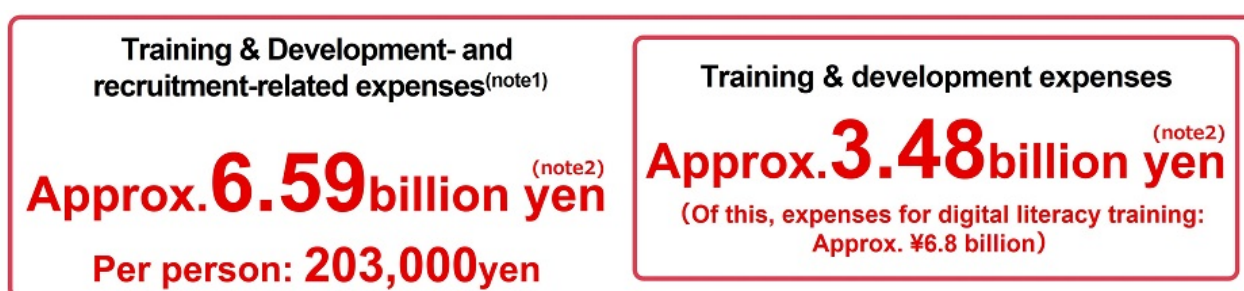
As the business environment changes at an unprecedented speed, in order to secure talents capable of responding to changes, we provide opportunities for taking on challenges and for learning, as well as invest in employees to move ahead of changes in the business environment.

- Inspire employees to take on challenges via the provision of in-house certification and opportunities for promotion and training
- Continue to focus on enhancing “digital” and “global” capabilities
- Invest in efforts to empower both managers and their staff to secure time for pursuing personal growth
- The Bank provides a subsidy of up to 100,000 yen per person to support initiatives aimed at “transformation and challenge,” such as self-development and reskilling

Training & development	Education and training expenses: Approx. ¥3,480 million (Of this, expenses for digital literacy training: Approx. ¥680 million) ^(note1)
In-house certificate system for digital skills	Pay reward Gold-skill certified employees 1,791 (FY2022)
Work style reforms related investment (during current MTBP)	¥4.5bn
In-house coaching and 1-on1 guidelines	Coaching for employees and managers by corporate title Monthly 30-minute 1 on 1 sessions to enhance communications between managers and their staff
MUFG Analyst Program	Training program for new graduates (U.S. and EMEA) 380 participants ^(note2) in total

(note1) Sum of results for the Bank, the Trust Bank and MUMSS

(note2) Gross number of participants



(note1) In addition to training & development expenses, this includes personnel costs for study abroad and external trainees, recruitment-related expenses, etc. Benefits-related expenses are not included.

(note2) Sum of results for the holding company, the Bank, the Trust Bank, and MUMSS

Initiatives of Group Companies

Each Group company is developing training programs in order to ensure that employees can provide high-value-added services to customers with a high-level of motivation and expertise.

■ MUFG Bank

The Bank defines a role model as an employee who has personal capacity, skills and expertise, and can deliver achievements and contribution. In other words, an employee begins with personal capacity, adding skills and expertise gained as a professional to attain high levels of achievement and contribution on a medium- to long-term basis. In addition to cross-divisional, rank-specific training to develop personal capacity and division-specific skills training to acquire "skills and expertise," we also have a rich menu of self-development support programs to provide opportunities for autonomous learning according to each individual's stage of growth.

In order to improve day-to-day working experience, the Bank strives to cultivate an environment to foster human resource development within the workplace. We are creating a "culture of nurturing people" and strengthening the organization by developing the "1-on-1 Guidebook" and "Career Interview Guidebook," both of which are designed to activate communication between supervisors and subordinates in terms of "quality and quantity," and by expanding the mentoring system and guidance officer system for the development of young employees.

■ Mitsubishi UFJ Trust and Banking

To cultivate true professionals who inspire confidence in customers, the Trust Bank provides training tailored to each individual's position, rank and occupation. Through its Personnel Development Program in each field of business, the company conducts practical job rotation and carries out training for the specific work responsibilities of each division. In addition, the Trust Bank is expanding the range of educational opportunities for employees seeking to independently develop their careers through the "MUTB Business School," self-enrichment seminars, dispatch outside the company, support for obtaining qualifications and various other educational support programs.

■ Mitsubishi UFJ Morgan Stanley Securities

In order to cultivate human resources that possess both "outstanding personal capacity" and a "high level of professionalism" and contribute towards improving the capacity, qualities, passion and expertise of employees, the Securities actively implements OJT, which encourages growth through work experience, and OFF-JT, which entails implementing training according to rank and occupation, supporting employees in bettering themselves professionally and so on. In our company-wide common training, the Securities works to ensure thorough adherence to the MUFG Way and the MUFG Group Code of Conduct and strengthen management functions and engagement, while in the training according to occupation, we work to improve the skills and expertise required from each business division in order to continue to provide customers with high-grade services. Moreover, the Securities is also focusing its efforts on supporting independent career development by enhancing support systems for self-betterment and acquisition of qualifications by all its employees.

■ Mitsubishi UFJ NICOS

In order to develop human resources who can adopt and respond to social changes, such as the cashless society, and continue to grow on their own, we implement job rotation system, OJT to promote growth through work execution in the workplace, career development support, job-level based training, and self-development support, based on the pillars of "emphasis on OJT" and "support for autonomous growth."

Specifically, OJT officers are appointed with the goal of realizing joint learning and growth among young and mid-career employees based on mutual teaching and learning while performing everyday tasks. In rank-specific training, cross-departmental training is implemented to impart the necessary skills and foster the right mindset for each rank.

In terms of career development support for individual employees, we are also expanding measures including employee career training and career management training for managerial position holders. Together with this, we actively provide self-development opportunities for independent learning, such as e-learning and external dispatch. We place a particular focus on measures to enhance digital literacy across the company.

■ ACOM

To develop employees who embody the corporate philosophy of "the Spirit of Human Dignity," "Customers First," and "Creative and Innovative Management," ACOM implements diverse training including on-the-job training (OJT), rank-specific training, and selective education and training that develops management executive candidates and DXtalents. ACOM also provides educational opportunities that support autonomous growth by employees, including e-learning, correspondence education, support for obtaining official certifications, and dispatch to business school.

■ Krungsri (Bank of Ayudhya)

Krungsri (Bank of Ayudhya) understands that employees play a crucial role in the organization's productivity and has striven for a comprehensive human resource development with 'People Excellence' as its core value. Four

pillars, namely “Adherence to and demonstration of Krungsri Core Values”, “Leadership Development”, “Professionalism Improvement”, and “Good Corporate Citizenship” have been stipulated to support this value, and various programs are provided for talent development. There are programs provided jointly between MUFG and Krungsri, such as the Global Leaders Forum, and many more which are unique to Krungsri. Krungsri recorded training expenses of 6,116.59 baht per employee per year and an average of 58.44 training hours per employee annually in 2022. In addition, Krungsri won the HR Excellence Awards 2022 (Gold Award) in leadership development from Human Resources Online.net.

■ Bank Danamon

Bank Danamon regards competency development as one of the Bank’s investments in its employee, along with the Bank’s strategies that focus on people, digital and branding. As part of its support for human resources development, Bank Danamon has consistently organized training programs to increase employee’s knowledge and skills. Various employee training opportunities are provided according to the training needs and objective, including classroom learning system, e-learning, OJT, and others.

Overall, employee training and development programs, as of December 2022, have been provided to 9,986 employees, where the implementation is divided into 89 E-Learning modules and 882 hybrid programs (online classes and classes) with a total duration of 747 mandays implemented for all Bank employees.

Human Resource Development through Mentoring

MUFG companies are carrying out multi-faceted expansion of mentoring programs by which employees learn from each other. About 5,000 persons ^(note) make use of mentoring programs every year, including mentoring aimed at onboarding young and mid-career employees, executive mentoring for the development of next-generation managers, and mentoring for female managers. Under an environment in which employees who hold diverse values learn from each other, we are creating an organizational culture that supports individual career development and enables autonomous enhancement of human capital. In addition to programs sponsored by the Human Resources Division, our mentoring programs include programs unique to business divisions. Through this, a culture of learning from one another is widely taking root.

(note) Total mentors and mentees across the Group



Evaluation of Human Resources

Our Approach to Evaluation of Human Resources

In order to achieve MUFG's vision of the future, each employee is required to make changes and there is a need to create an environment that encourages employees to grow and take on challenges. Based on this, MUFG is reviewing the ideal employee profile and qualification requirements with a greater emphasis on "professionalism" and "innovation and challenge" and are also developing an environment that encourages employees to voluntarily make innovation and strive to achieve the careers they seek.

Evaluation

As for the performance evaluation, targets are set by all employees at the beginning of each fiscal year, the degree of achievement is reviewed and performance, including actions and processes, is evaluated at the end of the year. As for the competency evaluation, various competency indicators are set to make a multidimensional evaluation.

After each evaluation, a feedback interview is held to communicate the strength and weakness, which will contribute to future performance and competency development. Thus, we encourage them to improve their performance and build their careers by ensuring deep understanding and objectivity.

We also give 360-degree feedback to the executive level and the line and other managers at the management level. This is an opportunity to raise awareness of their managerial qualities, strength and weakness and to encourage them to make improvements by understanding observation from various perspectives such as subordinates, coworkers, related departments, and other concerned parties.

Improvement in Employee Engagement

MUFG strives to develop a workplace in which employees can find their job rewarding and improve employee engagement, with the aim of securing its ability to deliver services with higher added value and take on the challenge of transformation on a groupwide basis.

Programs Designed to Encourage Those Who Take on Challenges

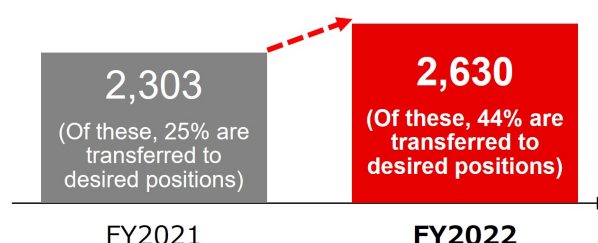
Autonomous Career Development

To support autonomous career development of individual employees, we position frameworks for accumulating diverse experiences as the Career Challenge System and offer a variety of programs inside and outside the Group.

In fiscal 2022, the number of applicants to the "Job Challenge", our internal job-posting program, exceeded 2,600. Of these, 1,162 applicants were transferred to desired departments or secured dual in-house assignments in other departments, centered on headquarters. Our Position Maker job-posting system, by which employees freely propose ideas and projects and become project leaders, has expanded to a cumulative total of 54 persons.

Number of Applicants to the Job Challenge Program (intra-Group job postings)

Enhance opportunities for employees to challenge different assignment within the Group



Career Challenge System

Program	Details	Number of people	
		FY2021	FY2022
Job Challenge^(note1)	An in-house posting system targeting Group employees. Covering the extensive scope of business fields the MUFG Group encompasses, this system offers opportunities for applicants to take on tasks that align with their desires regardless of which Group entity they belong to.	2,303 applicants Pass rate 25%	2,630 applicants Pass rate 44%
Branch manager positions ^(note2)	Applicants to branch manager positions in Japan.	241 applicants	192 applicants
Dual in-house assignments ^(note3)	A dual in-house assignment system is in place in the Bank and in the Trust Bank. It assists employees in their autonomous efforts to develop multi-path careers and facilitate in-house innovation.	164 applicants	371 applicants
External assignment and dispatch^(note1) (including Open EX)	We provide opportunities for employees to step up to the challenge of working outside the Group to acquire diverse knowledge and experiences.	144 applicants	155 applicants
Challenge Leave^(note3)	This system supports employees' pursuit of their dreams or personal growth, which may include becoming an entrepreneur, studying abroad, acquiring certification or getting elected to a public office, by granting leave for a certain period of time.	19 applicants	22 applicants
Global mobility programs for locally-hired staff^(note2)	Opportunities for working abroad through internal job posting, three-month OJT HQ, short-and long-term assignments, etc.	34 employees	56 employees

(note1) The Bank, the Trust Bank and MUMSS

(note2) The Bank

(note3) The Bank and the Trust Bank

■ MUFG Bank

In order to support independent career development of each and every employee, the Bank has created an in-house recruiting system that permits employees to apply for the position of their choice.

In addition to posts accompanied by transfers, the Bank makes a work experience-oriented job-posting system called Mirushiru available to employees. This lets employees spend about half a day gaining specific knowledge about work of interest. Job Challenge lets employees take on a variety of posts at branches and offices in Japan and overseas as well as at the Head Office, and receives many applications. Many employees have responded when job openings are announced several times a year. The Bank has also added CSR approaches as a company that respects the work-life balance. For example, by offering a system to allow changes in career track between Main Career Track, and Business Specialist (BS) tracks; a Relocation Posting System combined with consideration of circumstances such as job transfer of a spouse, or the need to care for a family member; and a system that allows non-permanent staff including contract employees to become regular employees.

A Global Job Posting Framework is also in place for overseas employees, recruiting for internal positions on a global basis. This system enables employees including those employed in Japan to work at locations beyond the country in which they were employed.

■ Mitsubishi UFJ Trust and Banking

In the Trust Bank, the Career Challenge System has been established, a program for realizing wishes and declarations related to one's career, which is conducted twice a year. Under this system, we have established a Job Challenge System that allows employees to experience their desired departments and tasks, a Post Challenge System that allows employees to challenge themselves for managerial positions, and an Active Career Challenge System that allows employees to choose their work style with outlook for their career until age 65. We have also introduced an in-house side job system that does not involve transfers, which allow employees to challenge new tasks in different business domains while staying at the current position. As part of our career development efforts, we will continue to create a system that responds to the wishes and willingness of employees to take on challenges.

■ Mitsubishi UFJ Morgan Stanley Securities

The Securities has prepared programs to meet the autonomous career development aspirations of a wide range of employees, from young members to mid-career personnel. In Career Challenge, which encompasses varied job-posting systems, we implement programs including study in Japan and overseas, external dispatch, and a Job Challenge program that lets employees apply for work at departments in the company as well as in different aspects of the business at MUFG Group companies. To promote understanding of each department in the company, we also hold briefing sessions in which employees offer overviews of their own departments.

We are also enhancing opportunities for self-development and support for obtaining qualifications. The Securities Business has also established a system that allows employees to request a transfer to a different position that is necessitated by marriage or the transfer of a spouse to a different location, in addition to a system that allows employees to request a switch to a career track different from their current one due to reasons such as a change in their personal capabilities and level of suitability or in their sets of values. In these ways, the Securities Business is providing continuous support for the career development of its employees.

■ Mitsubishi UFJ NICOS

NICOS also offers broad opportunities for employees who have the desire to use their skills to the utmost, by starting to offer the new Regional Main Career Track in FY 2014, which involves no job transfers. The Change of Course system enables switching to regional positions and to the Main Career Track (nationwide), as well as to Main Career Track (regional), offering a system that allows more employees to tackle career advancement. Through the Challenge job-posting system and other means, NICOS also provides opportunities for expanding the breadth of employees' own work and promotes autonomous career development. NICOS will continue working to operate these systems alongside promotions for talented employees who have a spirit of challenge, with the aim of establishing work-life balance.

■ ACOM

ACOM provides diverse career opportunities to support employees' career enhancement. For example, fixed-term employees are able to move up to full-time employees, and those who started their career with limited promotion opportunities can change their work course to broaden their opportunities. ACOM also provides periodical opportunities for employees to assess and submit their desired career development plans in order to support their fulfillments.

Growth and Challenge

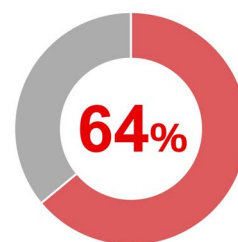
Within our personnel evaluation system, we have developed a framework for evaluating employees' "challenge" itself, alongside their "stance of supporting challenges by subordinates." We also support the "growth and challenge" of every employee in day-to-day tasks.

Creation of a workplace where people feel "job satisfaction"

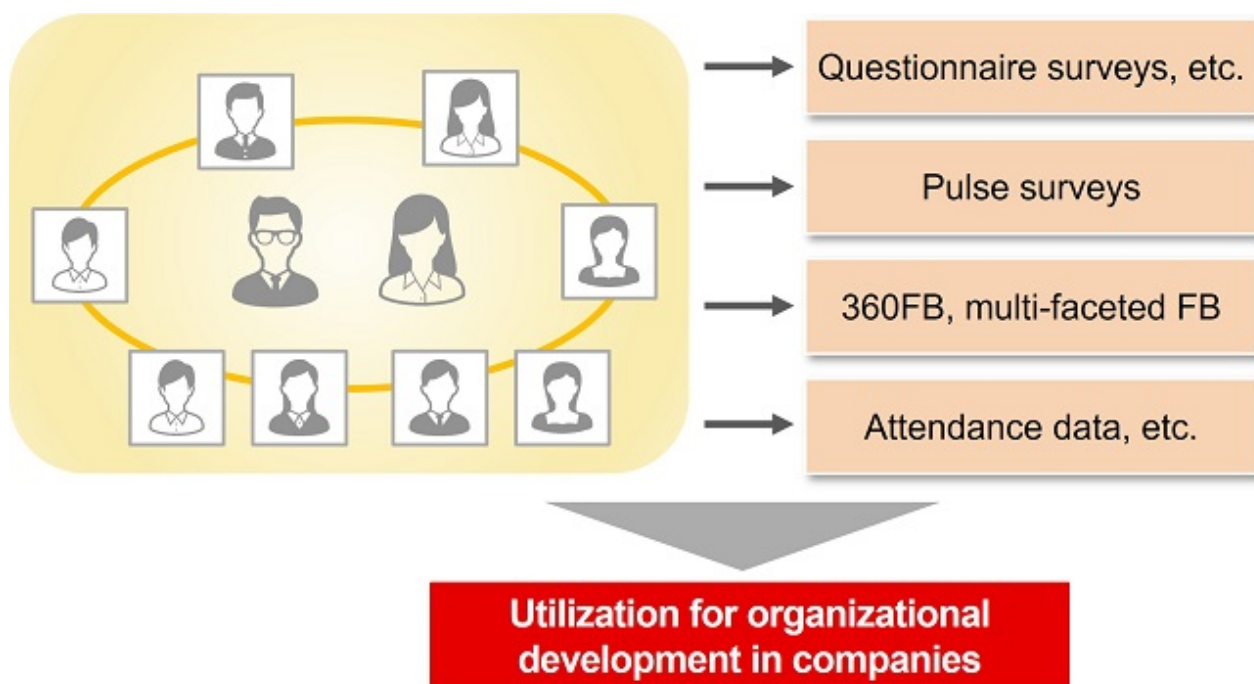
Through a variety of initiatives, MUFG develops professional human resources who can add value to the services provided by the Group, while aiming to create an organization that will enable us to provide greater value to its customers and society. In addition, in order for the entire group to take on the challenge of retransforming the culture, it is important to create a workplace in which each and every employee finds their job reward. Through the annual MUFG Group Awareness and Engagement Survey, the Group identifies the issues its employees face and uses them to study and take a variety of measures.

The Bank, the Trust Bank, and the Securities undertake checks of employees' day-to-day motivation, health and workplace environment, and other matters through daily, weekly, and monthly pulse surveys, and regularly conduct organizational diagnoses based on the findings. The results are shared with employees to help identify and resolve problems at the early stage, promoting the creation of a healthy and open-minded workplace environment.

Group Awareness and Engagement Survey "Recommend MUFG as a Great Place to Work"



Organizational development through utilization of data



Returns to employees/Financial wellness

To improve employee engagement and secure talented human resources, we have raised wages in fiscal 2023. In conjunction with this, we will also raise the starting salary of new employees from the spring of 2024. While firmly rewarding the hard work of employees during this period of major transformation, the Bank paid lump-sum "transformation and challenge support subsidies" to further back efforts by employees, including self-development and re-skilling.

	the Bank	the Trust Bank	MUMSS
Actual Wage Increases^(note1)	Approx. 7% of annual income	Approx. 7% of annual income	Approx. 5% of monthly income ^(note2)
Starting salary for new graduates in FY2024^(note3)	¥255k (+50k)	¥255k (+50k)	¥267k (+12k)

(note1) Includes base-ups, regular raise, promotion, one-time allowance, other allowances and subsidies, and bonuses (the Bank and the Trust Bank)

(note2) Monthly income base raises given MUMSS bonuses are tied to performance

(note3) Starting monthly salary level for general position, all-area type, and college graduates

In addition to raising wages, through childcare allowances, a retirement fund program, an asset accumulation savings program, an employee stock ownership plan, a condolence allowance program, and other forms of economic support, we are constructing an environment that enables work with motivation and peace of mind.

Construction of an environment that enables work with motivation and peace of mind through diverse forms of economic support, along with Efforts to Enhance Employees' Skills and Knowledge



Initiatives in Business Units

Initiatives to contribute to career development for employees are spreading in business units as well.

Also see "MUFG Investors Day 2023" for examples of initiatives.

< Examples of initiatives in the JCIB Business Unit >

	Chicago × MUFG Rising Talent Program Participating in a University of Chicago innovation program along with major corporate customers Participating company Approx. 40 Corps
	CIC Tokyo*1 Total participants of MUFG seminar Approx. 1,000
	Teaching expert program Absorb expertise of external human resources to promote refinement of proposals and changes in behavior Target person Approx. 250
	New business development and operational reform initiated by employees Employees proposing new ideas for business creation and operational reform has become the norm Total proposals Approx. 200

(note1) Large urban innovation center expanding to nine cities around the world

(note2) Seminar hosted by MUFG on important social themes

Corporate Citizenship Project

Since FY2007, MUFG Bank has included volunteer work in the training programs for new employees. By having them participate in volunteer activities in the local community, this program aims to help employees become aware of their roles as members of society. This experience also allows new employees to adopt the basic attitude of serving society and proactively offering what they can to people and society in general.

Under this hands-on training program, called the Corporate Citizenship Project in cooperation with the Tokyo Voluntary Action Center and other local volunteer centers, new employees visit more than 100 welfare facilities for two days in the Tokyo metropolitan area and Yokohama annually until FY2019. Since FY2020, we have switched to an online format and implemented a two-day program from the perspective of preventing the spread of COVID-19 in both welfare facilities and new employees. In addition to their online-based welfare activities, through pre-visit orientations, volunteering opportunities, and post-activity reviews, some new hires concluded that the program was an excellent opportunity to reconsider what they can do as members of society. Others have mentioned that the volunteering experience aided them in understanding the importance of considering circumstances from someone else's point of view. Just as importantly, the program allows newly-hired employees to recognize their significance as members of society.

Promoting Diversity, Equity & Inclusion (DEI)

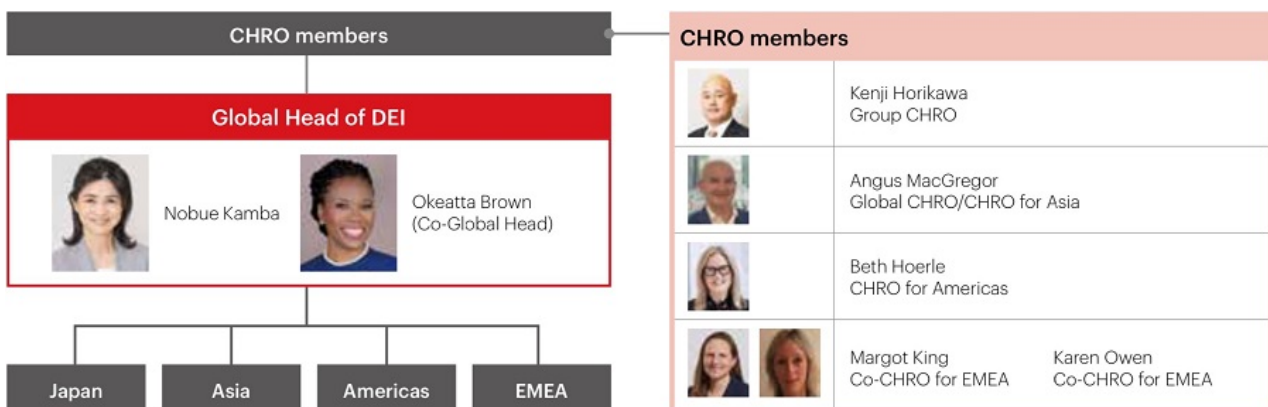
DEI Promotion Structure



MUFG positions DEI as one of 10 issues to be given priority within sustainability management.

Our efforts began in 2006 with the launch of a dedicated department to enhance women's job satisfaction. From 2010, we expanded the scope of our initiatives to encompass the promotion of inclusion and diversity, intending to enhance job satisfaction for diverse employees, not women alone. In 2018, the Bank, the Trust Bank, and the Securities began to cooperate to promote DEI groupwide. Also, DEI promotion teams globally have been working on DEI issues specific to each region. Since 2023, we established three common key DEI pillars; "Gender equity," "Learning and Development" and "Embedding DEI into our culture", and we are accelerating a variety of DEI initiatives globally, in close collaboration with the CHROs in respective regions.

In addition, while clarifying DEI in terms of equity (fairness and equity), we are advancing DEI as a management strategy under commitment by top management.



Thinking on DEI

MUFG is striving to build an inclusive organization, where employees with diverse backgrounds and values can thrive and empower each other to perform at their best, and are given equal opportunities for growth and development, irrespective of gender, disability, nationality, race, age, sexual orientation or other attributes. We believe that diversity in the workplace at MUFG can spark "chemistry" by respecting to each other's differences and by leveraging each other's unique strengths.

Moreover, this will encourage the employees to generate new ideas and adopt new modes of behavior and, in turn, foster an open-minded corporate culture and the creation of new value that transcends the expectation of customers and society.

We therefore consider that promoting DEI is essential to achieve our purpose "Commitment to empowering a brighter future."

Compensation System

MUFG's compensation system for Executives is aimed at ensuring the achievement of short-term performance targets and intended to better incentivize these individuals to contribute to a medium- to long-term improvement in corporate value and encourage them to take on the challenge of driving innovation.

In FY2022, we added DEI targets to qualitative assessment indicators for determining the amount of bonuses vis-à-vis the execution status of the recipients' duties to facilitate management efforts to promote and secure the robust employee understanding of DEI.

Corporate Governance

Evaluation for DEI Initiatives

For evaluation of our DEI initiatives, please refer to "[External Evaluation](#)."

Encouraging Diverse Talent to Play an Active Role

Female Employees

Regarding gender equality, raising the ratio of women in management is a critical issue. MUFG has set medium- to long-term numerical targets and is undertaking the training and promotion of women with top management's commitment. For female senior-level employees, we provide training for selected employees and mentoring programs to encourage executive aspirations and create opportunities for learning advanced skills.

**Number of female directors
and executive officers**

19 persons

As of April 2023
(Total of MUFG, the Bank, the Trust Bank,
The Securities, and NICOS)

**We support the Keidanren's "Challenge
Initiatives for 30% of Executives to be
Women by 2030".**

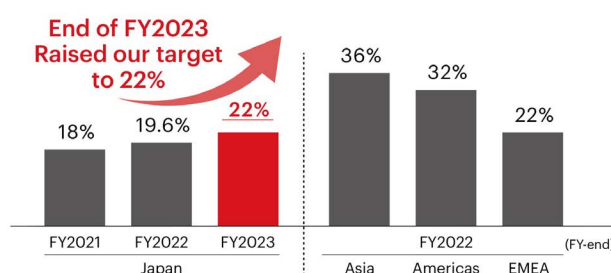
Setting Numerical Targets

At the Bank, the Trust Bank and the Securities, our joint numerical goal is to raise the ratio of women holding positions of line manager or higher to 22% in Japan by the end of March 2024. ^(note) This goal aims to reflect diverse perspectives and values into areas closer to management. It marks a milestone in achieving a 30% ratio of women in management in the medium-to long-term. In addition to the joint numerical targets of the three companies, each company has set its numerical targets to promote the appointment of female employees.

As of March 31, 2023, the ratio of female managers in the Bank, the Trust Bank, and the Securities (combined in Japan) was 19.6%.

(note) Ratio of women in line manager or higher positions.

Ratio of Female Managers^{*1}



^{*1} Overseas bases: the ratio of female Managing Directors or Directors; domestic bases: the ratio of female employees in Chief Manager positions and above.

Action plan based on the Act on the Promotion of Women's Participation and Advancement in the Workplace

MUFG Bank	Action Plan (PDF / 251KB) (in Japanese)
Mitsubishi UFJ Trust and Banking	Action Plan (PDF / 146KB) (in Japanese)
Mitsubishi UFJ Morgan Stanley Securities	Action Plan (PDF / 126KB) (in Japanese)
Mitsubishi UFJ NICOS	Action Plan (PDF / 167KB) (in Japanese)
ACOM	Action Plan (PDF / 124KB) (in Japanese)

The Gender Pay Gap and Initiatives to Eliminate It

The Gender Pay Gap

In our primary consolidated subsidiaries, the pay gap between male and female workers is as follows.

	The pay gap between male and female workers (%) ^(note1)		
	All workers	Regular workers	Non-regular workers
MUFG Bank	49.6	52.7	58.7
Mitsubishi UFJ Trust and Banking	63.2	62.7	84.5
Mitsubishi UFJ Morgan Stanley Securities	57.4	57.4	— ^(note2)

(note1) For the categories of regular, non-regular, and all workers, percentages are calculated as (average annual pay for women) ÷ (average annual pay for men).

(note2) There are no non-regular workers at the targeted companies.

In the above table, a partial breakdown for regular workers is as follows.

	The pay gap between male and female workers (%)				
	By Course		By qualification		
	Core Officer	Business Specialist (BS) Track/Regional Track	Management level	Managerial Staff	Non-Managerial Staff
MUFG Bank	65.9	91.8	87.2	82.0	81.2
Mitsubishi UFJ Trust and Banking	62.7	— (note)	89.4	83.1	89.1
Mitsubishi UFJ Morgan Stanley Securities	77.5	114.3	81.7	81.3	89.6

(note) Core Officer only at targeted companies.

Main Factors behind the Gender Pay Gap, and Future Initiatives

As noted above, a pay gap exists between men and women in our three main companies. In the Bank, in particular, a long history of BS Track hires (General Track) exists centered on women in departments that support counter service and clerical work. Pays in these job categories are relatively low while the number of workers is large, factors that widen the gender pay gap. In addition to the scheduled fiscal 2024 introduction of the Ex System which enables the pursuit of expertise in specific business areas, we plan to revise our personnel system, eliminating the barrier between Main Track and BS track courses in 2025 and establishing a new Professional Track. By doing so, we will further support autonomous career development without restriction by gender or Track classification.

A gender gap also exists in promotions to managerial and senior positions. Acting individually and in concert, the Bank, the Trust Bank, and Securities have supported career development for women by raising KPIs for the ratio of women in management. In 2022, we held a Leaders Forum and executive mentoring program for senior positions. For mid-level positions, we are enhancing the provision of opportunities for career development by launching group joint training and starting an employee-based mentoring program by which women in senior positions train mid-career and junior women as mentors.

Although the gender pay gap in equivalent positions is in the 80 to 90% range, gaps can also be seen caused by differences in working hours, including overtime work and the use of shortened working hours programs. On this point, we believe that measures including the promotion of work style reform and participation by men in childcare will lead to the correction of gender inequalities.

Looking ahead, each of our companies will continue to increase opportunities for women's advancement by expanding the promotion of women to more senior positions and enhancing the flexibility of work systems to correct gender gaps.

See "[Provision of Flexible Work Styles](#)" for information on initiatives related to work style reform.

Implementing a Variety of Programs for Women

The Bank, the Trust Bank and the Securities implement individual programs for mentoring women in managerial and senior positions by executives, and offer support for resolving issues in career development. In training for selected employees, the three companies jointly conduct "WILL ^(note1) Training," which provides complementary

opportunities to obtain strategy-building and logical thinking capabilities for playing active roles in more senior positions.

For women not yet attaining managerial positions, we work to develop the next generation of leaders by providing opportunities to consider pursuing management positions through dialogue with women in the same positions and with female managers under the themes of "Career" and "Leadership" in WISH training ^(note2).

We also offer a variety of programs, such as online networking, by which applicants can consult with senior employees about concerns over balancing careers with life events.

(note1) Women's Initiative for Leadership and Learning

(note2) Women's Initiatives Seminar on How to design our own career

Programs according to career stage (example)

Level	Program
Management	<ul style="list-style-type: none"> • MUFG Leaders Form (executive roundtable meeting) • Executive mentoring • Job-level based training
Mid-level	<ul style="list-style-type: none"> • WILL Training Program (training for managerial and senior positions) and WISH training (training for the next generation) • Mentoring • External training • Job-level based training
All levels	<ul style="list-style-type: none"> • Job-level based training • Networking (career roundtable etc.) • Job Challenge (In-house Posting System)

Initiatives of Group Companies

■ MUFG Bank

In fiscal 2022, we lowered the target years of employment for participation in the executive mentoring program. We significantly expanded the number of eligible persons to about 150. In fiscal 2023, we will further expand the program's target and will accelerate the promotion of women by actively providing female managerial candidates with opportunities to nurture a management perspective from an early stage. In addition, we have established WIN-Japan, an employee community for women using Microsoft Teams, to create an environment where female employees can easily connect and communicate with each other at any time.

■ Mitsubishi UFJ Trust and Banking

The Bank hosts a four-month program designed for candidates for management positions, the Women's Leadership Program, that involves their superiors and supports their growth through assessments and interviews.

■ Mitsubishi UFJ Morgan Stanley Securities

We are expanding mentoring programs for women in managerial positions and training for managerial candidates to accelerate personnel development. We conduct training for all female employees in the fifth year of employment to dispel anxieties over career development and life events. We encourage the participants to leverage this opportunity to network with senior employees and foster a career mindset. We also launched the

publication "STEP" to introduce the careers of female employees and provide opportunities to learn about diverse careers.

■ Mitsubishi UFJ NICOS

To support each employee's autonomous growth opportunities, we provide career advice by holding seminars on career planning, follow-up seminars after changing career tracks, and assigning mentors to managerial candidates.

■ ACOM

ACOM provides a Career Design Program to help female employees continue working and fulfilling careers. It holds panel discussions by female employees who share their stories about balancing work and childcare, providing opportunities to consider and overcome the barriers women face in their careers.

■ the Americas

The Multicultural Women Executive Leadership Program (MWELP), a program for developing diverse female leaders at the University of Southern California, offers training and coaching by female leaders active in numerous countries and cultures. Every year, many female MUFG Americas employees participate in the program to attain further growth as leaders. MUFG Americas is also a sponsor of the program.



■ EMEA

In EMEA, they launched the SHEROES community for women at the Vice President level. In cooperation with experts in their fields, members of SHEROES support and encourage each other while working to gain skills for career advancement. Activities include events with guest speakers, CSR activities, book research, participation in major events such as International Women's Day.

Programs to Support Continuation of Career

To support career continuation, we established programs for re-employing ex-employees who left the company when their spouses were transferred abroad, giving a special leave of absence and changing work locations.

VOICE

Work Abroad and Autonomous Career Development

Since my student days, I had an interest in other countries. In my fourth year after joining the company, I applied through in-house job postings for overseas work that I could try even as a general position, which I was appointed then. I failed the first time, but on my second attempt the following year, I was assigned to London and placed in charge of sales to non-Japanese corporations for three years. As someone who had not lived overseas, working abroad was fresh and exciting. I learned about many things, such as the local staff's values and ways of working. Upon returning to Japan, I was placed in charge of planning in the Markets Department. Wanting to work overseas again, I switched to the Main Career Track. For employees who communicate their wishes and work hard on their appointed tasks, MUFG has the open-mindedness to grant those wishes and give diverse human resources opportunities to play active roles. I subsequently took up treasury work in New York for five years. After promotion to director, I now support the local Chief Risk Officer in risk management work in London. Even during dizzying environmental changes such as the Russian-Ukrainian conflict and the UK "gilt shock," I strive always to make balanced decisions. I also undertake CSR activities such as participation in local elementary schools' afforestation activities as I work daily with local staff to enhance MUFG's presence in Europe.



Kanako Sugihara

**MUFG Bank
Managing Director,
Head of EMEA Risk Governance,
EMEA Risk**

Events that Support the Promotion of Female Employee Empowerment

Diversity Management Forum

The Bank, the Trust Bank, and the Securities have set a joint goal of achieving a 22% ratio of women in management by the end of March 2024. As the ability to develop and support subordinates in the capacity of division, office, or branch managers is indispensable for employees' career development, the three companies jointly established the MUFG Diversity Management Forum in fiscal 2022, targeting these managers. Human resources officers of the Bank, the Trust Bank, and the Securities are facilitators to engage with external experts and MUFG female officers in a dialogue format. The sessions are required viewing for about 1,200 managers from MUFG divisions, offices, and branches. We intend to continue the Forum as a venue where managers can keenly realize the need to promote and develop female personnel and support for putting such actions into practice.



Initiatives for International Women's Day

Every year on March 8, International Women's Day (IWD), designated by the United Nations, events are held worldwide to celebrate women's achievements in society, economy, culture, and politics and to think about gender equality.

As initiatives to eliminate gender gaps in the world move forward, MUFG, too, is making contributions to gender equality worldwide through our financial products and services, social contribution activities, and corporate climate development.

■ Japan

We held the MUFG Happy TRY Festival in fiscal year 2022. Under the theme of "3 Days of Beneficial Fun," we held sessions for learning about cancer and health issues faced by women and an event that brought employees and their families together across venues in Tokyo, Nagoya, and Osaka to watch rugby, a sport that embodies the spirit of DEI. The Sessions included talk sessions on the theme of mental and physical health maintenance techniques and self-development by four female officers, an employee roundtable discussion on balancing work with childcare, a fertility treatment seminar planned by employees through an open application system, and a lecture on support for women's health and the promotion of DEI by Sputniko!, an assistant professor of Tokyo University of the Arts and an active artist.

■ the Americas

Employees actively carry out volunteer activities. The Women's Initiative Network (WIN), a volunteer organization for female employees, held various online events for all employees in the Americas, alongside local events hosted by sites in Canada and South America.

■ EMEA

Under the 2023 International Women's Day theme of "Embrace Equity," we held exchange meetings hosted by European officers as well as webinars on women's mental and health issues, intending to achieve fair and diverse workplaces where all people can demonstrate their true value.

■ Asia and Oceania

To support DEI efforts in Asia and Europe, we held a panel discussion and seminar by three invited departmental regional managers. To make IWD more familiar, we held an event in which participants wore items in the IWD's emblematic color of purple and sent photos taken in specified poses in a relay email format. We also carried out an event in which employees sent each other e-cards to express gratitude for the achievements and contributions of women and for the men who support women's empowerment.



LGBTQ

MUFG Human Rights Policy Statement

MUFG clearly prohibits any harassment or discrimination based on sexual orientation and gender identity, aiming to create workplaces where all employees can stay true to themselves, regardless of sexual orientation, gender identity.

Policies and Guidelines

Providing Training Opportunities and Publishing a Handbook

Each Group company conducts e-learning and other trainings that include case studies to help them acquire correct understanding and raise awareness to prevent discrimination and prejudice. We publish LGBTQ Handbook for Workplaces, which outlines the attitudes to be taken in the workplace and how to deal with situations that may occur. It has been used mainly by managers of LGBTQ employees. In February 2022, we held a workshop to think about inclusive books and picture books depicting sexual diversity.

Recognition of Same-Sex Partnership

The Bank, the Trust Bank, the Securities, NICOS, MUS Business Service MUS Information Systems and Mitsubishi UFJ Information Technology have introduced a same-sex partnership recognition program that regards employees' same-sex partners as being equivalent to opposite-sex spouses and that allows them to be beneficiary of company benefits such as special paid leave and rent subsidies.

Activities to Promote Understanding and Enlightenment about LGBTQ

We support and sponsor Tokyo Rainbow Pride^(note), held annually at Yoyogi Park in Tokyo. For three consecutive years from 2021, MUFG participated in the event in collaboration with Mizuho Financial Group and Sumitomo Mitsui Financial Group. In 2023, we held an online booth exhibition and posted to social media about the initiative. We also created a message video to communicate to society broadly.

(note) One of the largest awareness-raising events in Japan, organized by the specified non-profit corporation Tokyo Rainbow Pride to bring together LGBTQ persons and their allies.



Pride Month

Events that show support for the LGBTQ community are held all over the world every year in June, which has been designated as Pride Month. During June 2023 PRIDE Month, MUFG carried out initiatives to promote understanding of LGBTQ globally and raise awareness of related rights.

■ Japan

In a joint project with Mizuho Financial Group and Sumitomo Mitsui Financial Group, participants viewed a movie depicting the perspectives of LGBTQ persons to learn about the issues they and their families face, and the importance of accepting each individual's differences and values. About 100 people, including employees of the three companies and their families and friends, attended the event, which was also simultaneously streamed online.



■ the Americas

Our DEI, culture, and philanthropy teams joined with the Pride Alliance Employee Resource Network," to hold a PRIDE Month event under the theme "Together with Pride." Anti-Semitism and LGBTQ- or race-based hate speech and violence negatively impacts on productivity and on employee mental health and well-being in the workplace. In an employee-oriented learning session titled "Become an Upstander and An Effective Ally," participants discussed what every individual should do to act as a good ally and to build a safer work environment. Employees also participated in an ERN-sponsored volunteer activity called "God's Love We Deliver (GLWD)," and carried out an initiative to prepare and deliver nutritious and delicious meals to community residents in need of support.



■ EMEA

The Pride Alliance Employee Resource Network in Europe is leading various initiatives to create inclusive work environments that empower all workers to take on active roles while expressing their individuality. As an activity for broadening circles of allyship, the Network is calling on employees to note their self-identifying gender pronouns, such as she/her for female and he/him for male, or non-binary pronouns, such as they/them that are not bound by the man/woman framework, in their outgoing email signatures. This initiative has made the existence of varied gender identities and gender expressions visible. It has triggered increased awareness of different gender identities. We also decorated offices with rainbow-colored decorations in celebration of PRIDE Month.



Effort to Visualize Allies

As part of our efforts to foster an inclusive workplace for LGBTQ, we created original straps in six rainbow colors. We distributed them to employees who wished to wear them so that we could make the allies who support LGBTQ people and community more visible in the company. It can also provide an opportunity for other employees to become aware of the existence of LGBTQ people.



Rainbow-colored strap distributed to Allies

People with Disabilities

We are expanding roles for employees with disabilities by establishing special subsidiaries that offer suitable work options. Currently, about 1,400 employees with disabilities are playing an active role within MUFG, and the Group's employment rate is 2.60%^(note) in Japan (as of June 1, 2023).

(note) The employment rate in Japan is calculated from the number of employees with disabilities at the Bank, the Trust Bank (for these two companies, special subsidiaries and the Group companies to which the exception rule applies are included), the Securities, NICOS and ACOM using the statutory formula set in the Employment Rate System for Persons with Disabilities.

Number of people with disabilities

**Approx.
1,400**

Ratio of employees with disabilities

2.60%

As of June 1, 2023. The employment rate in Japan for the Bank, the Trust Bank (including special subsidiaries and group affiliates for these two companies), the Securities, NICOS and ACOM was calculated using the formula stipulated in the Employment Rate System for Persons with Disabilities.

Establishing Special Subsidiaries

The Bank and the Trust Bank established special subsidiaries that aim to help each employee play a role commensurate with their ability and aptitude, attain job rewards, and contribute to society.

Mitsubishi UFJ Business Partner (Special subsidiary of the Bank)	The company was initially established in 1996. A total of about 370 employees with disabilities at four locations in Kanagawa, Tokyo, Osaka and Aichi prefectures work in an environment where the characteristics of their disabilities are taken into consideration. In addition to clerical bank work, business card printing, and other diverse work tasks, the company is expanding opportunities for employees with disabilities to lead initiatives to promote co-existence in society through activities such as on-site classes for schools and employment seminars for people with disabilities.
Ryoshin Data (Special subsidiary of the Trust Bank)	Established in 1979. About 60 employees with disabilities at three locations in Tokyo work on their tasks. Since most of the employees are hearing-impaired, the company provides reasonable accommodations: they are alerted to visitors and emergencies by tri-color PATLITEs. They can view the day's workload and work progress on a large display monitor. Voice recognition application is used for meetings and training.

Improvement of Workplace Environment at Group Companies

Each Group company endeavors to create a good workplace environment for employees with disabilities. The Bank provided iPads with a voice recognition application for the employees to convert speech into text data and

installed warning lights (PATLITE) in the rooms. For visually impaired employees, the Bank introduced text-reader software that converts text on PC into voice. Some employees come to work with their guide dogs.

■ Installation of Massage Room/Introduction of Health Keeper System

To promote the health of executives and employees, the Securities opened a massage room at its head office in the fiscal year 2022. They appointed a masseuses with national qualification in anma massage therapy to the position of Health Keeper. They introduced a Health Keeper system to improve employees' health, aid recovery from fatigue, and enhance work productivity through massage treatments and advice on health. They recruit and deploy employees with visual impairments as Health Keepers while creating a working environment where all executives and employees can work under mutual respect and support regardless of presence or absence of disabilities.



Initiatives to Promote a Society of Co-existence with People with Disabilities.

■ Investment in Mirairo Inc.

Endorsing the business of Mirairo Inc. and its philosophy of "Barrier-Value" that changes barriers to value," the Bank invested in the company in May 2023 to create a partnership for strengthening the promotion of DEI.

Through the investment, we will endeavor to provide new services and value to MUFG customers and the broader society. We will further contribute to achieving a society of co-existence in which diverse human resources can play active roles.



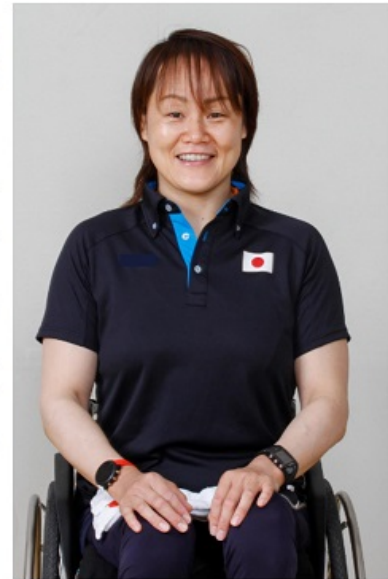
VOICE

A rewarding company where a person can work with job satisfaction while fulfilling their own potential

I was wheelchair-bound after a snowboarding accident, but after two years with the company I discovered para rowing, and since then I have been able to balance work and athletic activities and have competed in the Tokyo 2020 Paralympic Games.

At first, I was worried that balancing work and competitions would mean that I wouldn't be able to achieve sufficient results in either. However, I came to think, as an employee, I was in a position to mentor junior staff as a leader, while as a competitive athlete, I was in a position to start from scratch and receive guidance. I began to think that I could take advantage of the differences in both, leading to my own growth.

We have many athlete employees or those excel in the arts and creation, and I strongly feel the culture of supporting the growth and challenges of each and every employee, such as the support programs for athletes with disabilities, holding in-house private exhibitions, and subsidizing expenses related to the acquisition of qualifications for self-development. When I was elected for the Paralympic Games, my friend colleagues supported my challenge. Each day I feel that MUFG is a rewarding Group where a person can work while fulfilling their own potential.



Tomomi Ichikawa
Mitsubishi UFJ Business Partner

Senior Personnel

MUFG actively supports the creation of workplaces where senior personnel can flourish, continuing to make the most of their wealth of experience and abilities while developing their career.

In addition to introducing programs to support capacity development and training for considering career development based on diverse values for employees reaching a certain age, we have established a continuous employment system that offers flexible forms of work after retirement to provide stable work opportunities and meet diverse needs.

Nurturing Global Human Resources

Today, the MUFG Group has expanded into more than 50 countries around the globe, and approximately 57% of its entire workforce is accounted for by overseas employees (as of May 31, 2023). With the concept of "Diversity, Equity & Inclusion", to recruit and develop a diverse range of professionals, it is essential to foster our corporate brand in Japan and overseas so that people will want to work for MUFG.



(note) Figures for MUFG are as of the end of March 2023

Nurturing Professionals/Reskilling "Integrated Management of Human Resources around the Globe"

Mid-Career Hires

At MUFG, professional human resources in various fields of specialty leverage their diverse backgrounds and skills in work. Each Group company is actively working to develop human resources through various programs and on-the-job training. However, when entering and developing new businesses, human resources with expertise in new fields, which existing employees might need help to handle, are required. To acquire the necessary human resources, we are promoting mid-career recruitment.



(note) The career recruitment ratio refers to fiscal 2022 performance at MUFG. The career recruitment manager ratio is as of the end of March 2023 at MUFG.

Nurturing Professionals/Reskilling "Improve Productivity and Nurture Professionals"

Work-life Balance Support

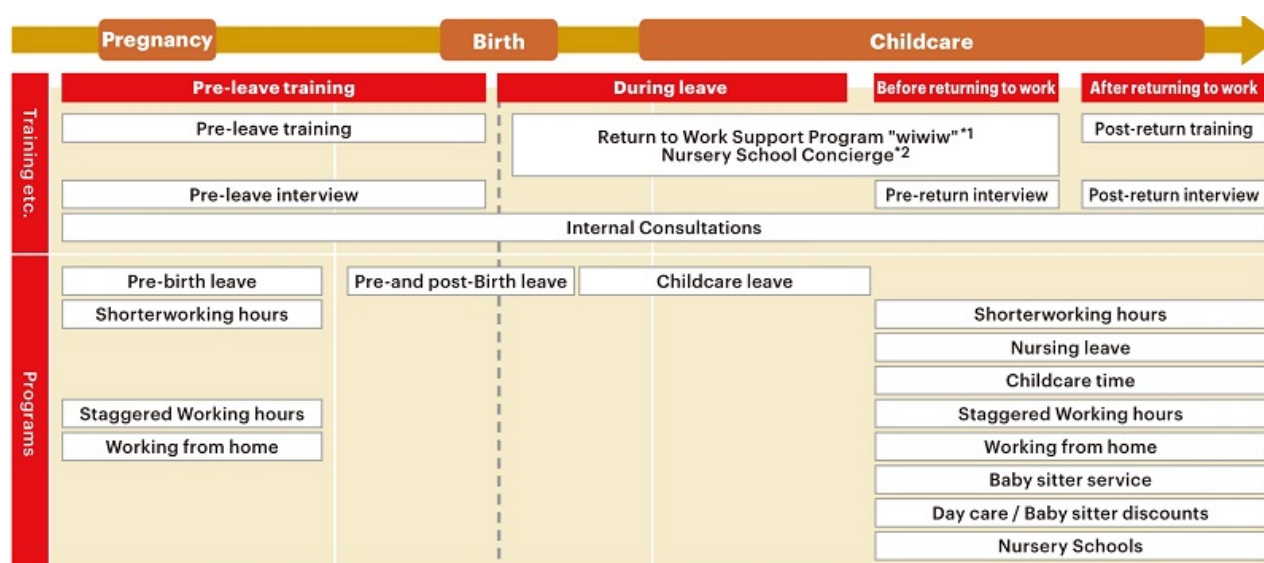
Support for Balancing Work and Childcare

MUFG has introduced systems and programs to support employees who balance work, childcare and housework, regardless of gender. In addition, we strive to create a corporate culture that encourages all employees to work efficiently and productively in a flexible manner, by encouraging male employees to participate in childcare.

Supporting a Smooth Return to Work

Pre- and post-parental leave training and programs that allow employees to have flexible work styles have been established to extend full support for continuous career development. Since FY2021, the Bank, the Trust Bank and the Securities have jointly held post-parental leave training programs to provide their employees with opportunities to think about workstyle after returning.

Training and Programs



*1 An online service that help employees catch up with the pace at an early stage after returning to work by delivering online courses, supporting communication with the workplace and providing information from the company
 *2 A service to introduce childcare facilities

Initiatives of Group Companies

Mitsubishi UFJ NICOS

NICOS provides opportunities for employees, regardless of gender, with children in elementary school or younger to focus on themselves and exchange information on themes such as balancing work and childcare, their future career plan, and self-improvement.

Master Trust Bank of Japan

As a component in creating an environment that facilitates taking parental leave and returning to work, they hold regular "communication circle" activities in which employees on childcare leave can exchange information with senior employees who have returned from leave. Upon employees' return to the job, they continue to provide support for balancing childcare with work, by means such as opportunities for individuals to consult with their managers on where and how they wish to work.

VOICE

I will never give up on my children or my career

I did not want to give up on either my childcare or my career, so I made full use of all the programs, including telecommuting, staggered working hours, hourly paid leave, and babysitting services, while consulting with my superiors, colleagues, and sometimes with the Inclusion & Diversity Office. In particular, we use babysitters frequently because our relatives live far away and we request hand-picked sitters when one of our children has a fever or when the daycare center requested us for voluntary absence. We can trust them as they record and report in detail how our children are doing. We also value our connections in the community and are very fortunate to have family support and friends who are mothers and fathers both inside and outside the company.

A few years after giving birth to my first child and I returned full-time, I became a manager. I was conscious of achieving results amid time constraints and I realized that certain people surely evaluate me no matter how my given situation is.

Since I became a manager, my range of work has expanded and has become more enjoyable, but I am busier, after I gave birth to my second child, with work and childcare of two children. Rather than trying to do housework and childcare alone, I manage my time with my family while getting more cooperation of those around me, and my husband, which allows us to collaborate together. At work, I do my best every day to make my customers satisfied. I hope that people think of me like "Although her work seems tough, it looks like she is happy with her job."



Ayaka Koike

Senior Manager
Corporate Agency Business Division V
Mitsubishi UFJ Trust Banking

Encouraging Male Employees to Participate in Childcare

In order to create workplace environments that allow employees to balance work and childcare regardless of gender, MUFG Group companies are carrying out initiatives to encourage male employees to take childcare leave, thereby raising awareness on more balanced work styles and promoting better understanding of colleagues who are working while raising children. Since FY2019, we have begun encouraging male employees to take childcare leave of about one month, among other initiatives.

Ratio of male employees taking childcare leave

The Bank **98%**
The Trust Bank **91%**
The Securities **100%**

Percentage of the use of the leave by male employees of each subsidiary whose eligibility for childcare leaves expired in FY2022

Initiatives of Group companies (Figures in the heading indicate the percentage of male employees taking childcare leave in FY2022)

MUFG Bank (90%^(note))

Since FY2016, the company has set a target of 100% participation in taking childcare leave. Starting in FY2019, the Bank is encouraging employees to take days off for 20 working days for childcare by combining 10-working-day paid childcare leave with 10-working-day annual paid leave, and it was named "Ten Plus Ten." The company also internally showcased the best practices of employees utilising "Ten Plus Ten" leaves. Also, the HR team

have proactively encouraged the eligible employees and their managers to recommend them to take the leave. To date, over 380 employees have taken the leave. In FY2021, we launched an employee community called "IkuKyari Lounge" on Microsoft Teams for working fathers and soon-to-be-fathers. In FY2022, we developed a mandatory e-learning program for people managers. The company encourages viewing childcare leave as an opportunity. It suggests utilizing it not only to understand the policies but also to implement a balanced work approach focused on productivity and efficiency. This initiative aims to achieve a well-balanced work-life integration and enhance team management skills.

Mitsubishi UFJ Trust and Banking (100%^(note))

Since FY2019, the company has encouraged male employees to take childcare leave by setting a utilization rate of 100%. In October 2022, they established a Family Care Leave program urging employees to take one month off by the child's first birthday to emphasize number of leave days. In addition, the company sends recommendation emails to the managers regarding male employees who have recently become fathers. The company also promotes leave-taking by offering examples of patterns for leave-taking and clarifying necessary procedures. We are fostering a culture in which active, planned leave-taking and participation in childcare by men is the norm so that male employees can play more active roles while balancing work and childcare.

Mitsubishi UFJ Morgan Stanley Securities (91%^(note))

Since FY2016, the company has been encouraging male employees to take childcare leave by setting a goal of 100%. The company is reaching out to eligible employees and their managers to provide information on the process of taking the childcare leave. Additionally, the company is featuring the childcare and household responsibilities of those who take leave in our internal communications, creating more opportunities for all employees to be aware of the balance between work, parenting, and household duties. Through these initiatives, the corporate culture is gradually emerging where male employees' participation in childcare is becoming the norm. Recommendation of the "Ten Plus Ten" program has also started concurrently with the Bank.

Mitsubishi UFJ Information Technology (93%^(note))

The company is encouraging timely childcare leave uptake and recommending it to male employees who have not yet taken it through their respective department heads.

(note) Statutory rate of male childcare leave: Male employees who took childcare leave in fiscal 2022 / Male employees whose spouses gave birth in fiscal 2022. Childcare leave may be taken until the child reaches age 2 for employees of the Bank, age 3 for the Trust Bank, and age 1 for the Securities.

Information Provision to Those Balancing Work and Childcare

The company has published support booklets such as "HUGKumu," aimed at helping male employees balance work and parenting, as well as 'Casebook on Overcoming the Challenges of First Grader's School^(note),' targeting employees struggling with work-life balance after their child's elementary school enrollment. These publications provide information and support to those balancing both responsibilities. It is a compilation of voices from parents sharing their childcare experiences, containing tips on how men can manage parenting and household responsibilities as well as insights into achieving a balanced work-life approach. This resource is not only intended to help those employees who are juggling work and childcare, but also serve as a valuable tool for managers and colleagues to understand the reality of balancing these responsibilities.

(note) The coined term to describe such situations of being forced to change one's work style after a child enters elementary school as the difficulty of receiving extended day care in the evening, summer vacations, emergency school closures, and PTA activities.

MUFG Nursery Schools

At MUFG, we have opened company-led nurseries at two locations in Tokyo to support the early return to work of approximately 4,200 employees^(note) who have taken childcare leave within the group, assisting in balancing both work and parenting responsibilities.

(note) Total number of childcare leave takers at the Bank, the Trust Bank, the Securities, NICOS and ACOM in FY2022.

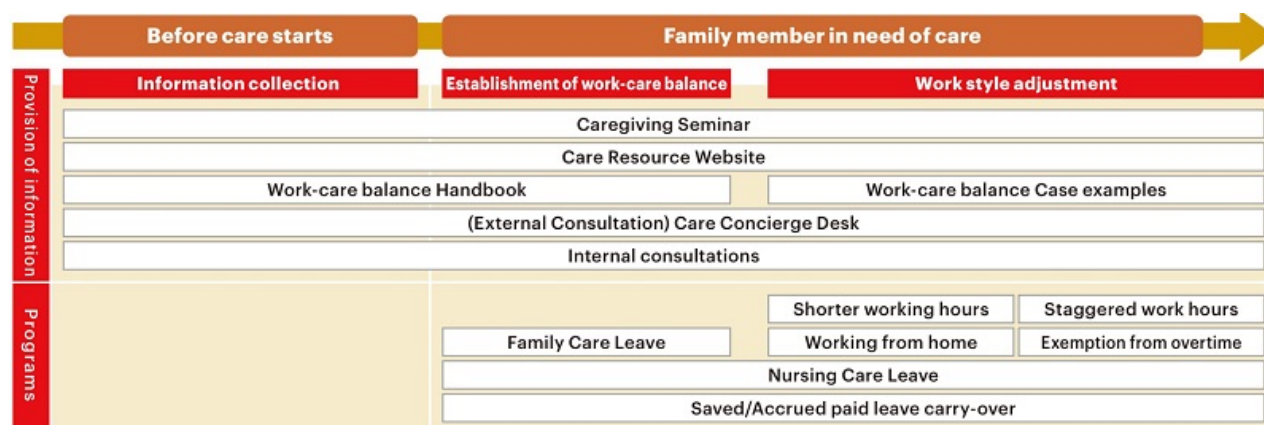
Support for Balancing Work and Caregiving

By 2025, all baby boomers in Japan (born between 1947 and 1949) will be 75 or older. An increase in the number of elderly people needing nursing care and the resulting increase in the number of people leaving jobs to take care of their family members are expected, which has become a primary social concern.

Under such circumstances, MUFG established a variety of support programs, in addition to the provision of a various information, to help employees balance work and caregiving so that they could continue to work while taking care of their family members in need of nursing care.

Work-Life Balance Support Programs for Caregiving Responsibilities

Representative Training and Programs



Information Provision Regarding Caregiving

We provide information to employees of group companies to assist in balancing work and caregiving responsibilities. We used to hold seminars with approximately 800 employees from 40 group companies attending each session. However, due to the spread of the new coronavirus, since 2020, we have enhanced the distribution of on-demand seminar videos based on specific themes.

Panel Discussion on Balancing Work with Caregiving Responsibilities

To help employees relate closely to the challenges of balancing work with caregiving responsibilities, in the fiscal 2022, we held a session, where employees served as speakers, sharing their experiences of work-life balance.

Provision of Balancing Work with Caregiving Responsibility Support Services (Concierge Desk/Web Services)

For our employees and their families, we have implemented a concierge service staffed by experts and a caregiving information website that allows employees to search for caregiving facilities and services. We have established an environment where employees who are currently providing care as well as those who may be involved in caregiving in the future can consult with caregiving experts via phone or email. Additionally, they can gather information as needed.

Publication of Work and Caregiving Balance Support Handbook

We have issued a 'Work and Caregiving Balance Support Handbook' that contains fundamental information related to balancing work and caregiving responsibilities. This handbook provides essential tools to smoothly navigate the sudden onset of caregiving responsibilities.

Sharing Stories of Balancing Caregiving and Work Responsibilities

We have issued a 'Casebook' specifically for employees providing care, featuring practical challenges faced by experienced caregivers and preparations that should be made in advance. This casebook aims to support the establishment of a balanced caregiving and work arrangement. In addition, we have established "MUFG Carers", an employee-led community on Microsoft Teams. This platform provides a space for employees who are balancing work and caregiving responsibilities to connect with each other and exchange information regarding their caregiving duties.

VOICE

Feedback from Seminar Participants

- I learned that I need to continue with work even when faced with the responsibility of providing care and that it is necessary to think carefully about how to balance the two.
- The lecture was very helpful as it presented in detail the feelings of the care recipients, the mental attitudes of caregiver, as well as the financial aspects and cooperation with those around them in order to use care services to the fullest in the future.
- My aunt, who is in need of care and who says she does not want to live in a facility, attended the seminar with me and she remarked that she had to think about it gradually. I am glad that I participated.
- I now have a concrete picture of what I need to do, including holding family discussions, which is very important, and making use of my community's comprehensive support center.
- I was able to understand the points that should be considered for my subordinates. It was a good content that I can use in the future.

Feedback from e-Learning Trainees

- I realized once again that it is important to acquire knowledge for myself as well as for my colleagues.
- I would like to collect more information so that my colleagues and I can confidently face care responsibilities at any time.
- It was a good opportunity to find out that I did not have any concrete plans established. I would like to think about care together with my family.
- With the understanding of the people around me, I am somehow managing care. This kind of training makes me feel better.
- I was previously under the impression that I would have to retire if I needed to take care of my parents. It was very helpful for changing my mind.

Support Balancing Work and Infertility Treatment

Considering the growing tendency of late marriage and other societal factors in Japan, MUFG is supporting employees undergoing infertility treatment while continuing to work.

Support Programs for Balancing Work and Infertility Treatment

Each of our major companies offers support systems, such as special paid leaves, a flexible work hour system, and other support programs that can be used regardless of gender.

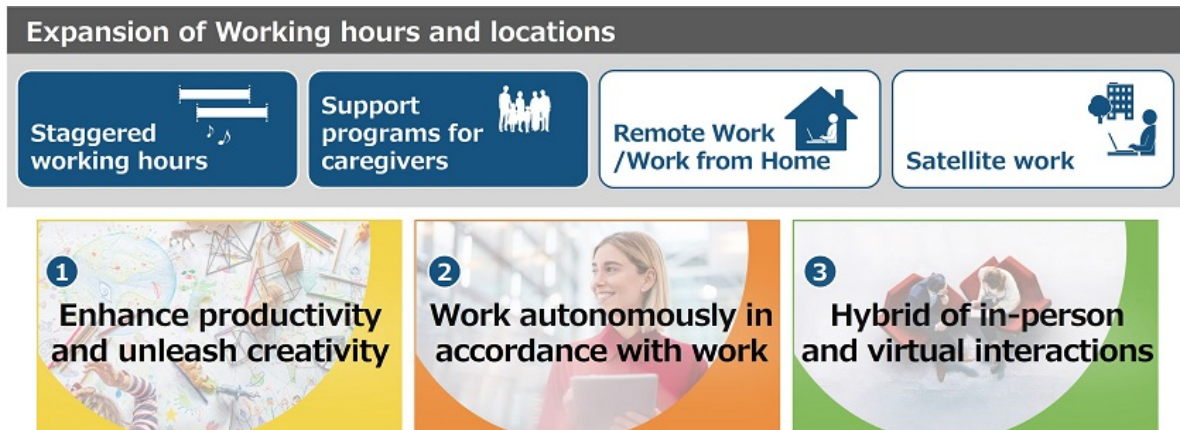
Issuing Guidebooks

MUFG published a guidebook to Support the Balancing of Work and Infertility Treatment for employees undergoing treatment, their managers and colleagues, and those who are considering treatment in the future. This guidebook aims to create a workplace environment, where employees find it easier to balance work and infertility treatment.

Provision of Flexible Work Styles

Promotion of Flexible Work Styles

At MUFG, we actively leverage hybrid communication methods, combining in-person and virtual interactions. We are advancing a work system and a workplace environment that enables employees to work more autonomously and efficiently, tailored to their tasks and life stages without being bound by location or time. We aim to create a company where all employees can enhance their productivity, unleash creativity, and thrive with enthusiasm.



Creating an Inclusive Workplace

Enhancement of Management Awareness

Improving the awareness of management is a crucial factor that determines the success of DEI initiatives. We aim to enhance job satisfaction and productivity by fostering an understanding of employees' diverse values private lives.

Providing Various Training Programs

At MUFG, we provide a wide range of training programs, depending on the circumstances and priorities of each Group company. The Bank, the Trust Bank, and the Securities hold training sessions for newly appointed general managers, managing directors, and directors. These sessions focus on teaching the importance of being aware of unconscious biases and building a team with psychological safety. The goal is to develop organizations and teams where each diverse employee can play an active role. For existing managers, we have created opportunities for them to deepen their understanding of DEI and to engage in self-reflection through e-learning, on-demand video and personnel evaluation, and other programs.

Initiatives of Group Companies

■ Mitsubishi UFJ NICOS

At NICOS, we annually conduct seminars for managers, providing tips on new management styles in response to changing social environments, opportunities for self-reflection on themselves, and training on diversity management practices.

■ ACOM

At ACOM, we conduct 'Leadership Enhancement Training' to enhance organizational capabilities. This training focuses on strengthening leadership mindset, learning one-on-one skills as a leader, and improving their relationship-building abilities for fostering subordinates' development.

Embedding DEI into Our Culture

Diversity, Equity & Inclusion Month

The Bank, the Trust Bank and the Securities have designated November every year as Diversity, Equity & Inclusion Month (formerly Inclusion & Diversity Month.) We conduct training programs and workshops at all Group locations in Japan. We have been focusing on trending topics, such as Unconscious Bias and LGBTQ rights, creating opportunities for employees to deeply think DEI as an issue that matters to everyone. In FY2022, we conducted e-learning sessions and discussions at branches and departments with the theme 'Psychological Safety.' Our objective was to create a workplace where employees can bring their authentic self, demonstrate their motivation and abilities, and collaborate in complementing each other's strengths and weaknesses.



Raising Awareness about Unconscious Bias

At MUFG, since FY2019, we have been focusing on raising awareness about unconscious bias. In addition to awareness-raising training for all employees, we also provide training for newly appointed managers to raise their awareness about unconscious bias. In FY2022, we published Unconscious Bias Handbook, which includes guidelines for inclusive expression and language along with a series of columns that allow us to explore about biases through comics.



Initiatives for International Men's Day in Asia

November 19 is designated International Men's Day, a commemorative day to promote gender equality and celebrate men around the world. In the APAC region, we issued a newsletter to promote understanding of the mental health issues faced by male employees, held talk sessions by employees, and provided employees with opportunities to contemplate men's health challenges and well-being.

Raising Awareness Activities on Black Discrimination Issues in the Americas

In the United States, June 19 has been designated as Juneteenth, a day of freedom, remembrance, and celebration to commemorating the date on which people brought to America from Africa as slaves were emancipated. MUFG Americas also celebrated this day and organized a session to learn about the history of America, as well as the history of Black people and African Americans in the country.



Employee-Driven DEI Initiatives

MUFG provides opportunities for employees to take initiatives in promoting DEI.

Japan

■ MUFG Bank

We have established an online community where Employees who share similar values can connect beyond their respective organizational boundaries. Participants can freely share information and exchange opinions with each other, and this platform also facilitates voluntary activities among interested members.



For women

- Engaging with other women's perspective to gain insights and learning.
- Reflecting on one's career while feeling a sense of connection and solidarity among women.



For those who want to be LGBTQ allies

- Connecting with LGBTQ allies and fostering a sense of unity.
- Participants exchange information and opinions, gaining insights from each other.



For Caregivers balancing work and caregiving responsibilities, as well as those with caregiving experience, and also for their managers and colleagues

- Connect with others involved in caregiving to gain insights and to feel a sense of unity.
- Participants exchange information and opinions, gaining insights from each other.



For working fathers balancing work and family life, as well as expectant fathers preparing for the work-family balance

- Gain insights and perspectives from other men balancing work and family life.
- Nurturing mutual understanding among working fathers while balancing work and family life vibrantly.

■ Mitsubishi UFJ Information Technology

In FY2021, MUIT launched the "Happiness & Engagement Ambassador Activity" with the aim of becoming "Wakuwaku Suru MUIT" - a company where employees feel happy and highly engaged. We addressed themes related to employee needs and areas for improvement or reform, implementing various initiatives through "ambassador" employees selected from the front lines. These initiatives include "Thanks Card" expressing gratitude, system revisions to accommodate diverse work styles, and various programs focused on fostering a "feeling of growth." We aim to create a vibrant company that evolves through employees' proactive involvement in various initiatives.

Global basis

■ EMEA Base: Employee Resource Network

Seven employee networks operate in various fields, actively promoting the creation of a workplace environment where diverse employees can thrive.

disABILITY WORKS

Disability Network

Employee network supporting employees affected by disabilities.

BALANCE

Gender Diversity Network

Employee network working towards achieving gender balance in organization.

Pride Alliance

LGBTQ+ & Allies Network

Employee network to celebrate LGBTQ+(note) rights and promote understanding among advocates, allies and communities.

MOSAIC

Multicultural Network

Employee network embracing cultural diversity.

Family Matters

Family Network

Employee network fostering family-friendly workplace initiatives.

Social Mobility

Social Mobility Network

Network committed to creating a culture where employees feel a strong sense of belonging at MUFG regardless of their socioeconomic backgrounds.

CONNECTIONS

The Social Network

Network to help to break down silos, encouraging better communication and teamwork across the business.

(note) General term for sexual minorities, which stands for lesbian, gay, bisexual, transgender, and queer. The "+" means being open to all kinds of diversity

■ Americas Base: Enterprise Resource Group

In Americas, we are working towards creating an inclusive workplace environment where employees, regardless of race, nationality, ethnicity, or any other attributes, can thrive and work comfortably.

Adelante

Hispanic/Latino Enterprise Resource Group

Enterprise Resource Group for Hispanic/Latino community.

NextGen Leaders

Generational Enterprise Resource Group

Enterprise Resource Group for next and diverse generations.

PULSE

African American/Black Enterprise Resource Group

Enterprise Resource Group for African American/Black community.

WIN

Women's Enterprise Resource Group

Enterprise Resource Group to promote Women's empowerment.

ASPIRE

Asian Pacific Islander Enterprise Resource Group

Enterprise Resource Group for Asian American and Pacific Islander community.

Pride Alliance

LGBTQA+ Enterprise Resource Group

Enterprise Resource Group for LGBTQ and Ally.

SERVE

Veterans' Enterprise Resource Group

Enterprise Resource Group for Veterans.

■ Asia: Employee Resource Network



Employee Network for workplace environment improvement.



Employee Network for environmental issues and ESG initiatives.

Employee-led communities across various global regions are actively engaged in initiatives aimed at improving workplace environment and making meaningful contributions to society. In APAC, we launched the employee resource network (ERN) named APAC Kaizen in April 2023. This network aims to improve the workplace environment while reflecting the voices of individual employees. The APAC Green Team community launched in July 2023 is tackling environmental problems and ESG issues, such as paperless operation and reduction of plastic usage in workplaces. Employees participating in the ERN take the lead in identifying issues in the workplace and tackling solutions, working in cooperation with human resources, technology, and other departments of the company. Such efforts have given rise to virtuous cycles that not only improve the workplace environment but also enhance the skills of every participating employee.

Promotion of DEI Initiatives through Financial Functions and Social Contribution Activities

Activities to Support People with Female

Issuance of Gender Bonds by Krungsri (Bank of Ayudhya)

Krungsri (Bank of Ayudhya), our Partner Bank in Thailand, has issued social bonds (gender bonds) to support the financial needs of women entrepreneurs. Proceeds from the bond issuance are used to finance women-led small and medium-sized enterprises in Thailand. Through the issuance of these bonds, the bank provided opportunities for the underserved women in SME segment to access financial services and contributed to the development of the fast-growing social bond market in Asia.



Donations for Supporting Women's Health

As part of our efforts to support women's health, MUFG donated 30 million yen to the Japanese Society for Fertility Preservation (JSFP) with the aim of spreading correct knowledge of breast and cervical cancers for early detection and prevention measures. Also, for International Women's Day on March 8th, we hosted a seminar for employees about cancers specific to women to deepen their knowledge of women's health, concerning issues such as cervical cancer, breast cancer, HPV vaccination, and fertility preservation. The venue was decorated with mimosa flowers, which are the symbol of International Women's Day, and participants were given colorful macarons, conveying the image of diversity. In the future, MUFG and its executives and employees will undertake a variety of initiatives to help our customers, local communities and society, and the next generation make healthy and diverse life choices.



Activities to Support People with LGBTQ

Sponsoring the Largest LGBTQ Pride Event in Japan

Please see [Encouraging Diverse Talent to Play an Active Role](#) for details.

Donations to NPO

With the desire to make Japan a more inclusive society, in FY 2022, we donated to ReBit, an NPO which works toward LGBTQ awareness and support for children and young people in need. Educational materials on LGBTQ awareness were distributed free of charge to schools.



Activities to Support People with Disabilities

Investment in Mirairo Inc.

Please see [Encouraging Diverse Talent to Play an Active Role](#) for details.

Implementation of a Variety of Universal Support

Universal Design

In order to ensure that all customers can use our services with peace of mind, MUFG is working to introduce universal design in both software and hardware, including customer service (hospitality) that takes all customers into consideration and the creation of safe and secure stores (facilities).

Promoting for Customer Satisfaction

Provision of Information to Customers

We provide MUFG's Inclusion & Diversity initiatives to various customers, as well as opportunities for MUFG's female managers to talk about their career paths, supporting promotion of Inclusion & Diversity among our business partners.

We also offer consulting services in cooperation with Mitsubishi UFJ Research and Consulting.

Mitsubishi UFJ Business Partner (a special subsidiary of the Bank) hosts in-house tours to share initiatives and knowledge related to the employment of people with disabilities, contributing to the expansion of employment opportunities for people with disabilities in the society.

Health Management

Our Approach to Health Management

To realize MUFG's purpose, "Committed to empowering a brighter future," we place the utmost importance on the mental and physical health of our employees so that we can devote ourselves fully to responding to and finding solutions for the challenges faced by society, our customers, and all other stakeholders. Based on each company's health and productivity commitment, the Bank, Trust Bank, and Securities are promoting health and productivity management as one of their management missions.

Specifically, industrial physicians and occupational health staff working at MUFG Group companies and health insurance societies cooperate to manage employees' mental and physical health through regular health checkups, stress checks, and various health counseling programs. We also set and monitor KPIs for a variety of health measures including these, and implement, evaluate, and make improvements to measures.

Reducing Overtime

MUFG regularly monitors overtime hours and the number of employees who work long hours in order to reduce excessive working hours, with the entirety of the Group working to improve working environments. Group companies record PC log-on and log-off times for daily work management and in addition to accurately ascertaining each employee's work status, management operates with an awareness of limits set on working hours and the intervals within which employees work. Additionally, MUFG is striving to correct long working hours by optimizing operations through the use of RPA (Robotic Process Automation), setting target times for leaving the office, and establishing early finish days.

As a result, progress is being made on reducing overtime hours for employees in Japan.

Initiatives of Group Companies

MUFG is undertaking a number of initiatives to address employees' physical and mental health.

- Regular health checkups
- Stress level checks
- Establishment of Safety and Health Management Rules
- Health Committee meetings
- Workplace patrol
- Interviews with overworked employees by industrial physicians
- Health counseling by occupational health staff and counseling by clinical psychologists
- Information submission to employees such as distribution of Healthcare Center Human Resources Division Newsletter
- Support for the cost of influenza vaccination

MUFG is recognized under the large enterprise category of the 2023 Certified Health & Productivity Management Outstanding Organizations Recognition Program

Under the Certified Health y Management Outstanding Organizations Recognition Program jointly run by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi, the Trust Bank was recognized as a "White 500" enterprise under the large enterprise category and the Securities under the large enterprise category.

In its Sustainability Activity Guidelines, the Trust Bank states that it strives to create a safe and enriching society based on a team of professionals that can solve challenges faced by society and customers. The mental and physical health of our employees is our driving force to achieve this goal, as it vitalizes the organization and improves productivity. Based on these principles, we pursue health and productivity management to promote the mental and physical health of employees and the well-being of their families through a variety of initiatives and further respond to the trust and expectations of customers and society.

The Securities is committed to unceasing efforts to create a better tomorrow for our customers and society. With the motto of "Challenge For Better Tomorrow," our employees continue to deepen their professional expertise and challenge themselves to make innovative changes. To make this a reality, it is essential that each employee is healthy and happy in both mind and body. We strive to be a company that contributes to our employees' happiness through a variety of measures that promote health and well-being.

Other MUFG Group companies are also promoting health initiatives by sharing knowledge on health and productivity management within the Group.

Compliance with Laws and Regulations

MUFG Group companies regularly monitor working conditions to ensure compliance with the laws and regulations of the countries and regions in which they operate and strive to improve working environments and working hours, with payment exceeding minimum wage. Each company is also compliant with the Act to Promote Work Style Reform that came into effect in April 2019. Items being monitored include whether there are violations of Article 36 on overtime work and minimum wage violations, and the number of work-related accidents.

Culture Transformation

Culture Transformation

MUFG has positioned “Culture Transformation” as one of its corporate transformation initiatives. We are promoting a variety of measures to ensure that “Challenge and Speed” is firmly established in MUFG as a pattern of action.

Corporate Culture Transformation Aiming for Sustainable Growth

MUFG aims to empower every employee to autonomously and individually think, act and take on challenging endeavors with a sense of ownership when tackling the missions assigned to their respective teams. By doing so, we are striving to create an organization capable of navigating in a time of ever-faster change and increasing diversification in values. To this end, we deem it essential to develop an open-minded and speed-oriented workplace while enabling employees to earn tangible successes in the course of their daily operations and take pride in their work as well as to nurture a sense of optimism. Overall, we aim to foster a culture supportive of “Challenge and Speed.”

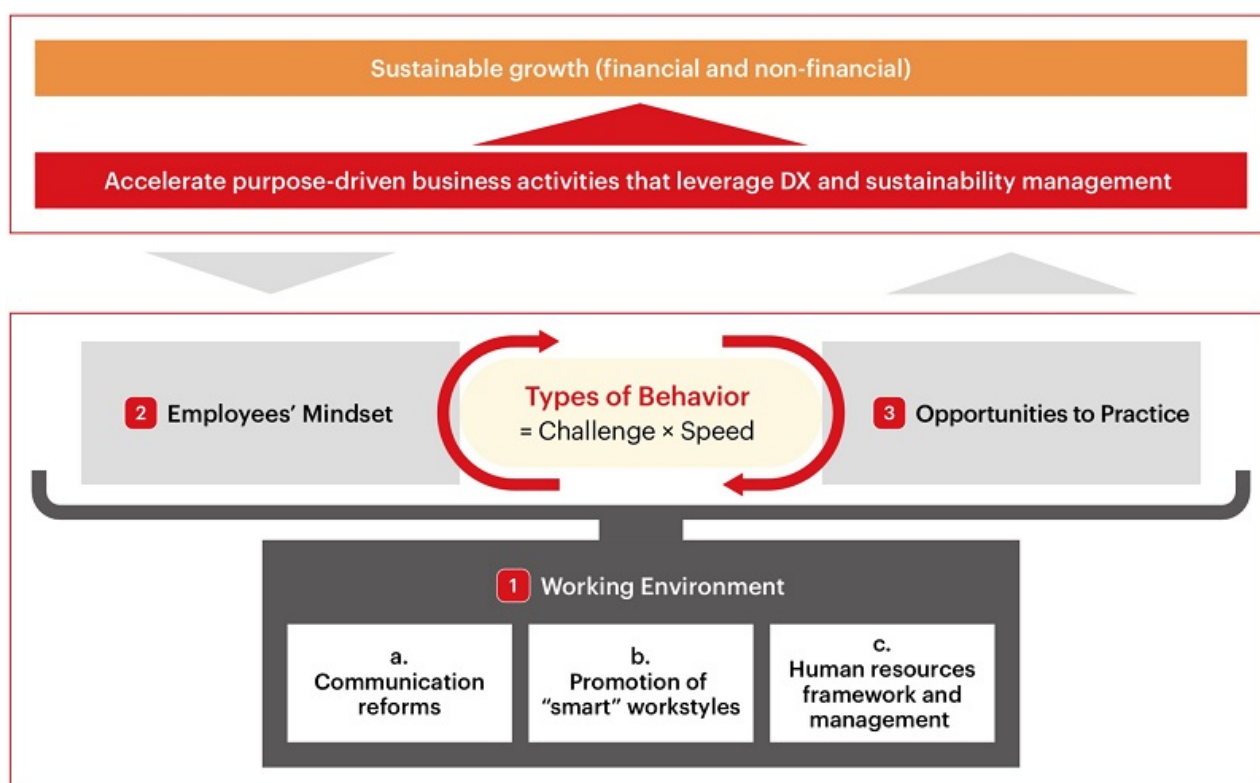
To empower employees to robustly embrace “Challenges and Speed” as part of their daily pattern of behavior, we have defined three components of corporate culture transformation: (1) A working environment offered by the Company, including communication tools and human resources frameworks; (2) An employee mindset underpinned by a sense of relevance aligned with MUFG’s Purpose; and (3) Opportunities to act on this mindset and put it into practice. Currently, we strive to promote coordination among these three components to develop an open-minded, worker-friendly environment and foster a corporate culture in which those who take on challenges to realize the Purpose are highly appreciated. To be more specific, we have been holding townhall meetings by the senior management and promoting internal social networks while implementing a new, employee driven job-rotation framework and launching the “MUFG SOUL Project”, a social contribution program through which employees take the initiative in solving problems confronting the local communities. These are the examples of the initiatives under our culture transformation framework, and all in all, they are intended to create a place for open and resonant dialogue among the employees and encourage them to turn their aspiration into action.

In fiscal 2022, we strengthened the employee-led initiative by starting the “MUFG Way Employee Sessions,” in which employees share their personal definitions of the MUFG Way, as well as the “MUFG Way Boost Project,” which aims to put a spotlight on those employees who are discovered through recommendation of their team members as someone who embodies the MUFG Way, while also launching Spark X, a new business incubation program.

The outcomes of these initiatives and relevant issues are identified via, for example, the annual MUFG Employee Survey and reported to the Board of Directors.

Framework of Transformation of Corporate Culture

- (1) Update our working environment to secure a platform supporting the transformation of employee behavior
- (2) Encourage employees to develop a sense of relevance regarding MUFG's Purpose to help them transform their mindset
- (3) Offer opportunities to practice, for example, via HR-related programs and "Spark X"



Results of the MUFG Employee Survey and Review of Fiscal 2022

The fiscal 2021 survey confirmed that employees have an ever-stronger drive to take on challenges. On the other hand, it was revealed that our workforce is still confronting issues associated with operational speed. Accordingly, in fiscal 2022 we enhanced the digital tools available to employees while encouraging managers to engage in one-on-one meetings with their staff, with the aim of fostering a workplace culture supportive of more casual exchanges of opinions. Moreover, we developed an environment that encourages those who autonomously take on challenges by implementing "Spark X" and the "MUFG Way Boost Project" as well as introducing a new job-posting program that allows employees to gain hands-on experience in different job categories. ^(note)

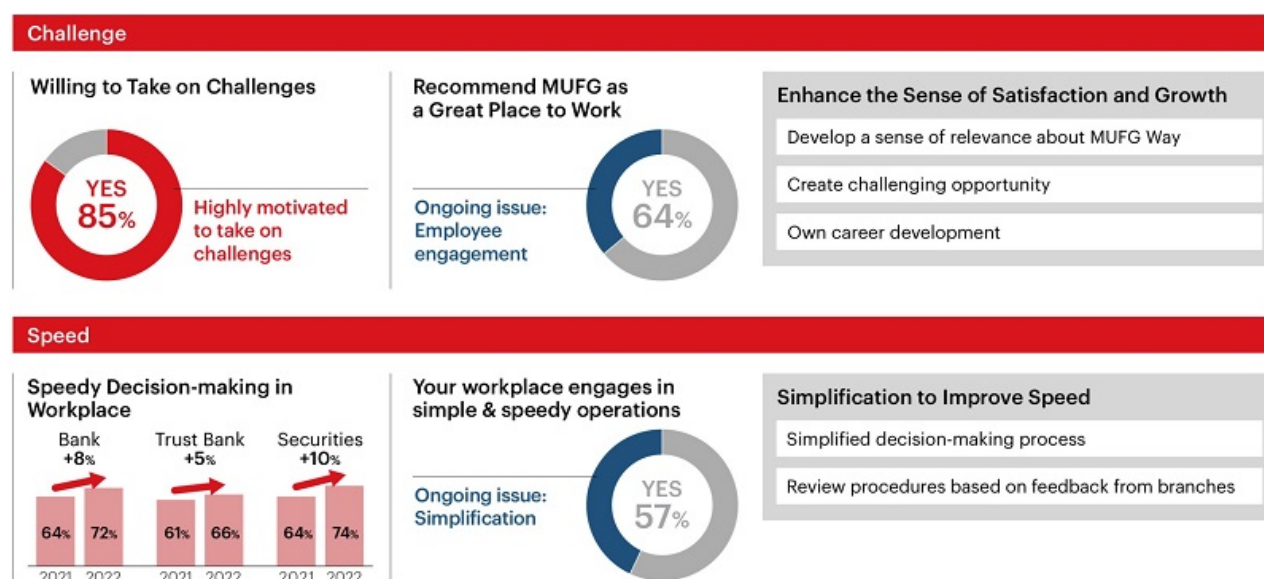
In the fiscal 2022 survey results approximately 90% of employees indicated that they are consciously taking on new challenges in the course of their work. With regard to the question of "Speedy decision-making in the workplace" the cumulative number of affirmative ratings grew year on year by the largest margin among all questions. Many respondents cited their participation in MUFG Way Employee Sessions as a reason for giving high ratings to this question. Specifically, it was suggested that these sessions, which allowed them to exchange their thoughts on overlaps between the MUFG Way and their own beliefs and values with fellow colleagues, left them with a greater sense of psychological safety. This, in turn, resulted in more robust communications with their peers, leading to speedier decision making.

On the other hand, responses to the question “Managed in a simple and speed manner” indicated stagnation. A number of respondents have identified the complexity of procedures and rules as the root cause of stagnation, along with the prevailing cumbersome consensus building process used when multiple departments are involved. To empower employees to take on new challenges aimed at improving corporate value, it is essential that they be able to allocate more time to such endeavors via operational streamlining. In this light, simplifying hard-to-understand and complex procedures and rules is a matter of urgency. Accordingly, the revision of decision-making processes is under way in fiscal 2023 at the Bank, the Trust Bank, the Securities and other Group entities. We are also simplifying procedures and rules by various ways such as introducing tablet terminals. In addition, respondents who gave a positive rating to the question of “Recommend MUFG as a great place to work” accounted for only around 60% of overall respondents. Among the rationales provided by those who gave a negative rating to this item, “the lack of sense of excitement in job” was identified in the largest number of instances.

Today, businesses are being called upon to adapt to major changes and achieve transformation. This means that individual employees are facing an equivalent level of expectation in the form of behavioral transformation. To empower them to achieve this transformation and thereby serve as a driving force of MUFG’s sustainable growth, the Company needs to win their empathy, be attractive to them and encourage them to have a sense of ownership over their role and how to navigate it. Thus, improving employee engagement is a matter of importance.

With this in mind, we are striving to develop and expand a positive growth cycle in which employees take on the challenge of embodying the Purpose on their own terms, are appreciated by others and feel a tangible sense of personal growth that, in turn, motivates them to take on the next challenge.

(note) A program that allows applicants to engage in different types of operations for short periods without having to transfer, thereby providing them with the opportunity to gain hands-on experience in and a deeper understanding of the duties of departments that catch their interest.



Employee Mindset

“MUFG Way Employee Sessions” and “MUFG Way Boost Project”

In line with our aim to help each employee discover the relevance of our Purpose within their daily operations and thereby encourage them to take specific action to embody it, we began to upgrade MUFG Way integration sessions, an initiative launched in fiscal 2021.

First, we initiated “MUFG Way Employee Sessions” as an updated version of the above sessions. Through these sessions, we encourage employees to reflect on how the MUFG Way and their own values, beliefs and

aspirations overlap. By doing so, we help them determine how they can contribute and to whom through their engagement in duties at MUFG on their own terms. Employees are then invited to engage in frank exchanges of opinions with their managers and colleagues.

Second, we launched “MUFG Way Boost Project.” This project was designed to empower a growing number of employees and activities to embody the MUFG Way. For this project, approximately 70 members appointed by President Kamezawa from a diverse range of Group companies, including overseas branches, met online every week and engaged in vigorous discussions. Based on these discussions, they solicited recommendations for individuals to be named model employees who embody the MUFG Way from business units across the Group. They then conducted interviews with each employee recommended to hear about their aspirations and the details of their activities. The results of these interviews were summarized in a booklet titled MUFG Way—Bringing it to life. We expect this publication to provide new insights to employees who find it difficult to have a sense of ownership about the Purpose by letting them know about initiatives undertaken by their peers. The project members also conducted roundtable talk events, in-house radio broadcasting and video streaming. Through these and other communication initiatives, we encourage each employee to autonomously take action to embody the MUFG Way so that our Purpose can be realized by our entire organization.



MUFG Headquarters Building Project Led by Employees

We are currently planning the construction of a new MUFG headquarters (HQ) building designed to further increase the sophistication of our groupwide, integrated management approach through the consolidation of the HQ functions of the holding company, the Bank, the Trust Bank and the Securities.

In connection with this project, we launched a working group (WG) via in-house posting by recruiting WG members from employees at the Bank, the Trust Bank and the Securities. The WG has been formed to foster an employee culture of spontaneously taking on challenges and to create opportunities for employees to act in collaboration in a way that transcends the boundaries of Group companies.

The 19 employees of differing age and positions chosen to form the inaugural membership of the WG have begun holding remote and face-to-face discussions in addition to touring external corporate facilities and attending lecture sessions provided by experts to gain a diverse range of knowledge. In addition, they have engaged in discussions with the presidents of MUFG companies. Through these activities, they have identified “Go Beyond with You” as a project concept, which summarizes MUFG’s collective determination to constantly transform itself and go beyond its conventional scope of operations. This concept also represents ideals regarding what the new MUFG HQ building should look like while indicating the general direction of innovative workstyles to be adopted at this facility. We expect this concept to inspire all MUFG employees to update their awareness and transform their behavior.

Also, many of the WG members contributed positive remarks regarding takeaways from their WG activities. These remarks included “Participating in the WG enabled me to develop a stronger sense of belonging to MUFG beyond the boundaries of Group companies tasked with differing businesses,” “I was glad to be entrusted with

important decision making and this strengthened my willingness to take on the new challenges accompanying a growing scope of duties,” and “I was impressed to find that although we are coming from different departments and have diverse attributes, our passion for MUFG is universal.”

Going forward, we plan to keep the WG ongoing while replacing its members. Through the new MUFG HQ building project, we will continue to foster a new corporate culture and further increase the sophistication of our groupwide, integrated management approach.



Discussions with President Kamezawa



Discussions among WG members



WG members touring the Marunouchi area surrounding the Bank's main building



Exchanging opinions with outside directors

Practical Opportunities

Spark X, a New Business Incubation Program

Background and Objectives of Launching Spark X

In the face of radical changes in society, we need to redefine role of finance in the new era and review its positioning. With people's value systems becoming more diverse than ever before, our business growth will hit the wall if we insist on hewing to the traditional top-down business approach, relying solely on the conventional wisdom within a single entity we belong to, or enforcing old ways of thinking. Aware of these changes, we aim to realize genuine diversity management that allows employees to autonomously take on the challenges of transformation and have thus identified our ideal regarding what MUFG should look like going forward in this regard. To this end, we need to encourage all Group employees to leverage their diverse values and freely contribute their ideas while engaging in open exchanges of opinions. As part of initiatives to encourage employees to take on challenges and transform their behavior, MUFG launched Spark X in 2022.

Spark X is a bottom-up project aimed at enabling employees to perceive situations in the course of their engagement with customers and in their daily lives that give rise to perceptions of discomfort, dissatisfaction, disadvantage in society and thereby empowering them to become agents of positive change. Applicants to the project are allowed, based on their own unique ideas and personal aspirations, to take on the challenge of creating new businesses that transcend MUFG's conventional scope of operations. The name Spark X was chosen with the hope that this program will nurture individuals who “spark” the fire that will blaze a trail into a new era even as they boldly take on “X,” the challenge of an unpredictable future. In summary, Spark X aims to empower applicants to fully live up to their personal aspirations and serve as agents of change who inspire others to similarly step forward to drive transformation.

A Program Designed to Enable All Group Employees to Become Participants

Spark X is not a program intended for only a few specific employees equipped with knowledge and experience. Rather, it is open to any Group employee willing to take on challenges. With this in mind, the first round of Spark X held in 2022 involved holding lecture sessions provided by internal and external experts as well as periodic individual counseling sessions. Through these events, we sought to provide employees with opportunities to learn ways of thinking and skills that are necessary to launch new businesses before we even began soliciting ideas from employees. Following the document-based screening of business ideas, selected applicants went on to brush up their business models with the support of in-house specialists, including MUFG employees who operate in fields related to business ideas developed by applicants, and external consultants, who served as mentors. Meanwhile, applicants whose proposals were rejected received feedback on their ideas while being invited to join town hall meetings attended by the CEO & President and other senior management. In this way, we strove to ensure that they feel appreciated for their willingness to take on a challenge and better motivated to tackle the next.

In this round, a cumulative total of 2,500 employees participated in project-related events, with more than 650 ideas being contributed by applicants who assiduously worked to develop their own business models with strong aspirations to change the world. We then conducted a rigorous final screening and determined the Grand Prix and Special Award winners. Moreover, an Audience Award was granted to an applicant chosen via voting by the attendees and online viewers of the final screening session. MUFG intends to allocate budgets to the Grand Prix and Special Award winners to help them realize their business ideas. Since April 2023, full-scale initiatives have been under way to achieve the commercialization of these ideas while exploring the possibilities of partnerships with external corporations and specialists to this end.



Project applicants attending a workshop on the creation of new ideas, with an external expert serving as a lecturer

Corporate Culture Reforms Driven by Spark X and the Creation of Social Value

In addition, some applicants whose proposals were rejected commented on how this project affected their behavior, with one such applicant saying “Through participation in Spark X, I felt a sense of excitement by practicing the MUFG Way on my own terms. This, in turn, helps me take a positive stance toward taking on challenges in the course of day-to-day operations.” As expressed in this comment, an employee culture of taking on challenges and thereby “empowering a brighter future” seems to have steadily begun to develop roots in MUFG.

Going forward, we will strive to disseminate, via Spark X, a culture of taking on challenges throughout MUFG’s entire workforce. Pushing ahead with corporate culture transformation, we will thus build a resilient and innovative organization capable of accommodating the rapid changes of the times. In this way, we will improve our corporate value while resolving issues society is now confronting.



Final screening candidates with President Kamezawa



The Grand Prix winner celebrated at the award-giving ceremony following the final screening session

Promoting for Customer Satisfaction

▼ Customer Focus and Initiatives ▼ Universal Support

Customer Focus and Initiatives

Fundamental Concept

We continue to establish lasting relationships with our client by quickly responding to a diverse range of needs, opinions, and requests and making continuous efforts to reflect these in our products and services.

Fiduciary Duties

With the aim of ensuring the thoroughgoing practice of customer-oriented undertakings, the MUFG Group Code of Conduct addresses the importance of “Customer Focus” in Chapter 1, while the MUFG Basic Policy for Fiduciary Duties is publicized to provide unified guiding principles for the Group.

In line with this policy, all Group entities share a commitment to practicing customer-oriented undertakings and endeavor to improve their products and services.

Fiduciary Duties

Improvements Based on Customer Feedback

MUFG collects, analyzes, and shares the opinions and requests from customers of all Group companies, and we use this feedback to improve our products and services. We continue to attract new customers and establish lasting relationships with them.

Enhancing our System for Collecting Customer Feedback

Opinions and requests we receive from customers are valuable assets of MUFG. The Group companies – the Bank, the Trust Bank, the Securities, NICOS and ACOM-analyze customer feedback received via employees at sales offices, by telephone and by email to make improvements. The five companies received about 180,000 opinions and requests from customers in total in fiscal 2022, which were utilized for 214 cases of service improvement.

As an example of improvement, in response to requests for enhanced convenience in transactions that do not require face-to-face interaction, the Bank added features for resumption of the use of lost and found cash cards and for issuance of balance certificates in the "Kantan Tetsuduki App." It also introduced a service that allows 24/7 contact through its website regarding the occurrence of inheritance. ACOM has renovated the inquiries page on its website and has enhanced the responses provided to member customers through chat.



A cycle of listening to and taking advantage of Customer Feedback

By taking customers' opinions and requests to heart and continuing our efforts to reflect these in our products and services, MUFG attracts customers and establish lasting relationships with them.

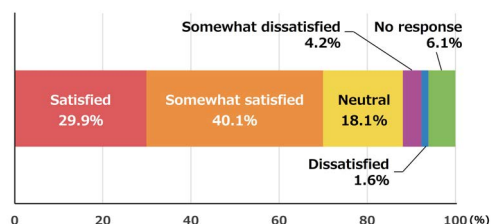
Result for CS Surveys for Customers

To confirm whether our efforts are meeting customer expectations, each Group company conducts questionnaires via postal mail and online, and regularly checks customer satisfaction (CS) and strives to improve the quality of our products and services.

In a satisfaction survey conducted by individual five business categories in 2022, approximately 60-70% of customers rated their overall level of satisfaction with various transactions as "satisfactory" or "somewhat satisfied."

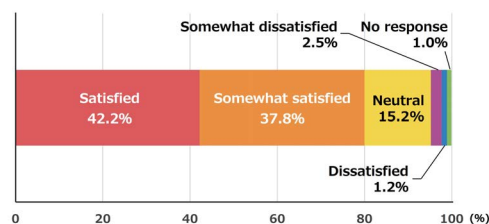
Each Group company will continue to analyze the factors for items that received low evaluations in the questionnaire and work for improvement.

MUFG Bank



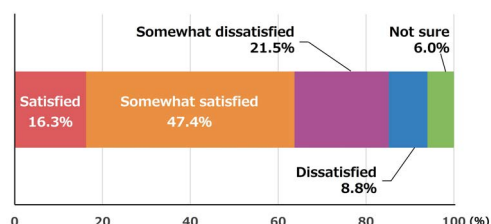
(note) The results of a mail survey of 2,434 customers who have an account in the Bank. (Conducted in December 2022)

Mitsubishi UFJ Trust and Banking



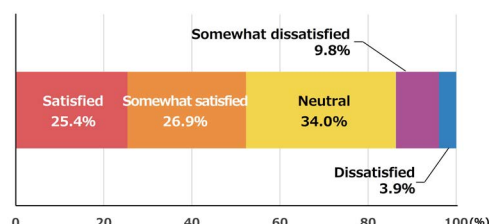
(note) The results of a mail survey of individual customers who made a transaction or had an interview with the Trust Bank most recently (10,689 sending by post, 4,790 responses by post or online). (Conducted in November 2022)

Mitsubishi UFJ Morgan Stanley Securities



(note) The results of an online survey of 466 customers who have an account in the Securities HD. (Conducted in December 2022)

Mitsubishi UFJ NICOS



(note) The results of an online survey of 1,340 NICOS's card holders. (Conducted in September 2022)

Quality Improvement Initiatives

By implementing thorough quality control measures at every stage, from the planning and development to delivery and after-sales servicing of products and services, MUFG aims to provide customers with products and services that exceed their expectations.

Quality Improvement of Products and Services

The Bank, the Trust Bank, the Securities, NICOS, and ACOM assess whether adequate measures are being taken to consider the customer's perspective in the planning and development of products and services.

Employees at both the head offices and local branch offices are always cognizant of the effect their daily work activities have on the customer's evaluation of the company, and therefore strive to provide products and services that exceed their expectations.

Checklist for Putting the Customer First

1. Accurately meets customer needs
2. Pros and cons have been clearly laid out for the customer, and cons, if any, have been properly explained
3. All efforts have been made to make the product easily understandable, including the provision of advertising and information on comparisons with similar products
4. All actions have been taken to prevent customer complaints from occurring, and measures for responding quickly to complaints have been prepared in the event of their occurrence
5. Confirmation that our customers' families, like our customers themselves, have no anxieties about our products and services, have been taken.

Employee Education for Customer Trust

MUFG is actively engaged in educational training and study group efforts that are carefully aligned with the "customer-first principles" and we endeavor to raise each individual employee's level of customer satisfaction awareness and skill.

Each Group company mentioned above is working to improve not only specialist skills, but also communications skills and skills related to realizing customer satisfaction.

Universal Support

MUFG is committed to introducing universal design both in software and hardware aspects. MUFG collects, analyzes, and shares the opinions and requests from customers of all Group companies, and uses this feedback to improve its products and services.

Responding to Customers in a Universal Manner

To ensure that all customers can use our branches with peace of mind, we make an effort to greet people as they enter our locations and provide guidance, thoughtfully offer easy-to-understand explanations and respond in an appropriate and agreeable manner.

Enhancing Reception and Response to the Elderly and People with Disabilities

The Bank and the Trust Bank are working to enhance their response to the elderly and people with disabilities by learning through fundamental case studies about providing in-facility guidance and explanations tailored to various physical characteristics.



The Guidebook for Reception and Response to the Elderly

The Bank and the Trust Bank, in order to deepen understanding and improve response to the needs of the elderly, has published its Guidebook for Reception and Response to the Elderly, and pay close and careful response to the needs of its elderly customers.

Coordination with regional comprehensive support centers

The Bank and the Trust Bank have established the manual for smooth cooperation with the Regional Comprehensive Support Center, to ensure that the dementia customers and their families receive each service safely and securely.



LGBT Response Handbook

The Bank and the Securities have compiled the "LGBT Response Handbook" containing basic know-how and key points when dealing with LGBT, and we aim to conduct service and respond in a manner that makes customers feel comfortable.

Creating Universal Branches

MUFG is engaged in the installation of tactile paving for the visually impaired, the elimination of steps through the introduction of ramps, the installation of automatic doors, and other initiatives to improve the convenience and safety of branch entrances, so that all customers can access our facilities with comfort and peace of mind.

The Bank and the Trust Bank websites contain information about barrier-free facilities, allowing customers to check out branch facilities beforehand.

Pictogram

The Bank and the Trust Bank homepages feature barrier-free related information about their respective branches so that customers can confirm the kinds of facilities there.



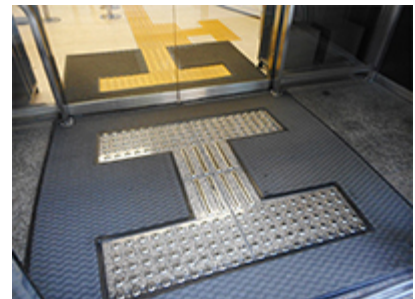
Barrier-free

The Bank and the Trust Bank branches display a barrier-free mark at entrances and exits.



Braille Block Use

In order to support the visually impaired, metal Braille blocks have been installed in areas between branch entrances and ATM machines.



ATMs for the Visually Impaired

Domestic branches and unmanned ATM corners (with some exceptions) are equipped with handsets (telephone receivers with voice guidance). By using the handset and following verbal instructions, customers can make withdrawals and deposits, check balances, and record and renew their passbooks.



Providing Universal Services

By reducing bank transfer fees, allowing family members to sign forms by proxy and so on, we also provide services that consider the needs of persons with disabilities.

Application of ATM Transfer Fees

We have applied over-the-counter transaction fees to the same level as ATM transfer fees for customers who have visual disabilities or use wheelchairs.

Simplification of Administration by Proxy

In cases where a customer finds it difficult to fill out or stamp a document due to visual or other physical disabilities, it may be possible for an accompanying family member to serve as a proxy, depending on the type of transaction.

Simplification of procedures to allow payment by proxy when the intent of the depositor cannot be verified

When the intent of the depositor cannot be verified, it may be possible to arrange for a family member or other proxy to make necessary payments on their behalf for hospital / treatment fees, care facility fees, or tax / social insurance fees on request (See Note).

(note) Depending on the payment method, the relationship of the proxy to the depositor, and the documents required, there might be cases where the Bank and the Trust Bank unable to comply with such requests.

Handling Braille Cards and Notification Forms

To meet the needs of customers with visual disabilities, the Bank provides cards with customer name and other information indicated in Braille, and Braille is used on notification forms to indicate balance information. From July 2016, the Bank began providing ordinary deposit statement notifications in Braille, in addition to monthly account balances.



Telephone Relay Service (public infrastructure)

The Bank, the Trust Bank, the Securities, NICOS and ACOM have adopted the Telephone Relay Service. The Service is provided by the Nippon Foundation Telecommunication Relay Service as public infrastructure to enable mutual communication over the phone through an interpreter operator between sign language or text and spoken language.

* Available features of the Service may vary by company.

* For details of the Service, please see [MIC's website](#).

Services Using Sign Language, Written Messages

The Bank and NICOS provide interpretation services, separately from the Telephone Relay Service, for customers with disabilities involving the ears and spoken language, using videophones to connect customers to sign language operators and communicate in writing.

*At the Bank, the services are available only in case of lost or stolen card/passbook (presently in a pilot operation phase).



Communication Board

To accommodate customers with hearing and speech impairments, in addition to tools like writing pad and communication boards, the Bank branches are equipped with tablet devices with applications which support communication by using videophones to connect customers to sign language operators, and handwriting and speech recognition systems.



Consultation Service for People with Disabilities

The Bank and the Trust Bank provide a consultation service enabling customers with disabilities to make a complaint or comment related to their disabilities via a dedicated phone line or web form.

Corporate Social Responsibility Activities

Under our Purpose of “Committed to empowering a brighter future.” MUFG has identified 10 priority issues, including responses to the aging population & low birthrate, along with climate change measures & environmental protection, as we work to resolve social issues and achieve a sustainable society through financial services and business activities.

At the same time, to address social issues that are difficult to deal with our core businesses, we have put in place a framework that utilizes approximately 1%^(note1) of net business profits to give back to society, and we are undertaking various social contribution activities, including donations and volunteer work.

As a global financial institution, we try to make the most of the size and strength of our group and the passion of our employees by being conscious of global social issues, while preserving the rich culture we have cultivated in Japan. We also aim to create ecosystems and platforms that provide solutions to social issues by strengthening ties with stakeholders and empathizing with each other for future generations, society, and the planet.

As MUFG, we will actively contribute to society by carrying out activities that make stories that our employees can be proud of and to be passed on to the world.

(note1) Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses, after deducting total credit costs

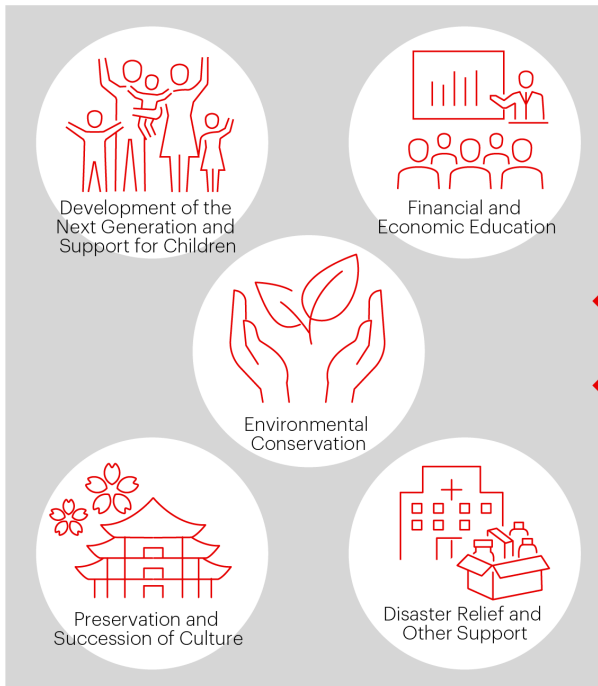
Five Priority Areas and Our Underlying Thoughts and Values

Within the framework of our CSR activities, MUFG has identified the following five priority areas: Development of the Next Generation and Support for Children, Environmental Conservation, Financial and Economic Education, Preservation and Succession of Culture, and Disaster Relief among other support.

Focusing on these five priority areas, MUFG's five group companies work together to implement selected activities based on the following thoughts and values.

- Carrying out activities that embody MUFG's Purpose of being “Committed to empowering a brighter future.”
- Resolving the 10-priority environmental and social issues.
- Contributing to the creation of sustainable mechanisms and frameworks for resolving issues.
- Taking advantage of our wide range of connections with communities and people in order to carry out activities.
- Expanding employee empathy through participation in social contribution activities.

Five Priority Areas



Our Five Underlying Thoughts and Values



Five Priority Areas

Group Companies' Social Contribution Activities

Initiatives for Community

Activities of MUFG Employees

List of Organizations Supported by MUFG

Development of the Next Generation and Support for Children

MUFG provides a variety of living and educational support to help all children grow up equally and healthily with the aims of comprehensively raising the level of their education and quality of life.

Supporting Future Generation

Establishing the Ashinaga MUFG Scholarship

MUFG has made the decision to continuously support the Ashinaga Foundation. To that end, in cooperation with the Foundation, we have established the Ashinaga MUFG Scholarship, a system for which recipients are not required to pay the money back. This scholarship is for third-year high school students who would like to enter university and for university students studying the sciences.



Based on the idea that education is the foundation of a stable society and the source of economic growth, the Ashinaga MUFG Scholarship works to eliminate disparities in educational opportunities by providing financial support to high school students who would like to enter university and to university students studying the sciences. The scholarship also contributes to solving structural problems in Japanese society, such as shortage of human resources involved in digital fields, who will be needed with the popularization and expansion of AI and other technologies addressed by the government, as well as shortage of human resources working in medical and welfare fields.

Support for Children's Lives and Education

Donations to Child Support Groups

Since FY 2020, MUFG has been supporting CliniClowns Japan, an NPO that supports children fighting disease, as well as the NPO's Learning for ALL and Chance for Children. Both of which are public interest incorporated associations that support children from less fortunate backgrounds (180 million yen so far).



Support for Shiki Theatre Company's Kokorono Gekijo

MUFG sponsors Shiki Theatre Company's countrywide project Kokorono Gekijo. The project invites elementary school students to a musical, providing an opportunity to learn important things about life, such as its preciousness, compassion for others, and the joy of believing in one another.

In FY 2020 and 2021, scheduled performances of Kokorono Gekijo were delivered online due to the COVID-19 pandemic.



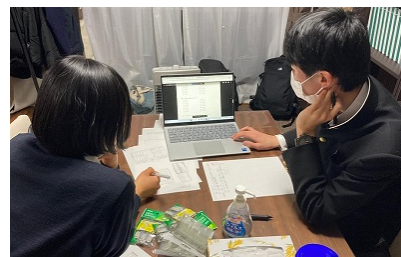
Photo: Akihito Abe

Supporting UNESCO's "U-Smile - Connecting Children Support Program"

MUFG is supporting National Federation of UNESCO Associations in Japan's "U-Smile - Connecting Children Support Program" (regional cooperative comprehensive educational support project). This program provides comprehensive support, such as educational and housing support, for Japanese children in difficult circumstances for various reasons such as relative poverty. By supporting this program, we share in UNESCO's aim to create a society where children can have hopes and dreams.



Educational support at Takamatsu City



Online educational support at Maebashi City

Sponsoring UNESCO School

MUFG works the National Federation of UNESCO Associations in Japan and actively promotes SDGs on education in elementary schools, as well as middle schools and high schools. This is in order to support the development of the next generation, which is essential for the realization and maintenance of a sustainable society. In FY 2022, we provided financial support to 78 schools as part of the "UNESCO School SDGs Assist Project". We also contributed to promoting UNESCO School's activities by sponsoring their national conference where we showcased the SDGs initiatives of companies.



Online discussion about mental health, with high schools in various regions in Asia



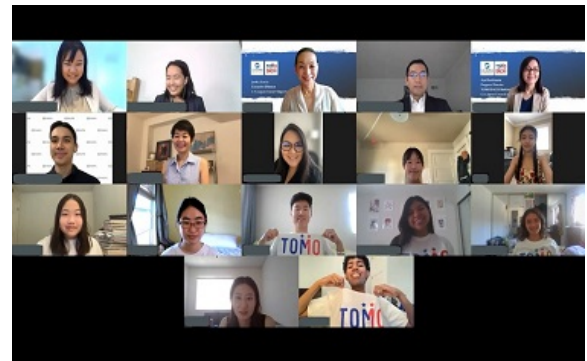
Field study about biomass power generation on summer vacation



Japanese drum performance at Fire Festival in Seki, in Himeji city

TOMODACHI

MUFG launched the TOMODACHI MUFG International Exchange Program in 2012, one year after the Great East Japan Earthquake. This program is designed to support the recovery from the Great East Japan Earthquake and to strengthen cultural and economic ties between the United States and Japan. Due to continued COVID-19 restrictions, in FY 2022, we offered junior high and high school students in California the opportunity to study in Japan online.



Donations to Organizations Working to Close the Education Gap

With a vision of realizing a world where every child can receive equal education, Teach For Japan, an NPO, runs a fellowship program in which public schools are staffed with personnel who have been independently selected and trained. MUFG empathizes with the vision and activities of Teach For Japan and we have been supporting them since FY 2020.



Development of the Next Generation and Support for Children (Sports)

MUFG provides a variety of support in the field of sports to help all children grow up equally and healthily and to raise the level of their education and quality of life.

MUFG Junior Tennis Tournament

MUFG Bank has been making donations to the Japan Tennis Association as part of its efforts to support the next generation. The association annually organizes the MUFG Junior Tennis Tournament as a gateway to success for children who aspire to become professionals. In FY 2023, 134 children who won preliminary tournaments throughout Japan participated in this tournament.



MUFG Cup Graduation Commemorative Soccer Tournament

MUFG Bank annually holds the MUFG Cup graduation commemorative soccer tournament in Tokyo, Aichi, and Osaka, inviting sixth graders of elementary school who are about to graduate in hopes that through sports they will learn the importance of bonding with peers and appreciation for those who have supported them. In FY 2022, 10,538 children enjoyed soccer tournaments in three prefectures: Tokyo, Aichi, and Osaka.



Hosting the MUFG ONE PARK Generational/Regional Exchange Event Through Sports

MUFG is the principal partner of JAPAN RUGBY LEAGUE ONE.

The sense of unity between players as they move forward on the rugby pitch resonates strongly with MUFG's Purpose. During the 2022 and 23 seasons, we hosted the MUFG ONE PARK event in Tokyo and Osaka, where the next generation can experience the fun of rugby and watch matches. MUFG ONE PARK organizes talk shows and rugby classes at Prince Chichibu Memorial Rugby Ground and Japan National Stadium. Over 4,000 people participated in the event and enjoyed watching rugby matches.



Rugby Strikeout at Prince Chichibu Memorial Rugby Ground



Talk show at Prince Chichibu Memorial Rugby Ground



Rugby class for children at Japan National Stadium



Backyard tour at Japan National Stadium

Environmental Conservation

To realize a sustainable society, it is important to continuously engage in activities that lead to environmental conservation and education. Therefore, MUFG supports various conservation activities to protect the irreplaceable natural environment, which is a common asset for all humankind, as well as initiatives related to the development and research of environment-friendly technologies.

Support for Osaka Prefecture's Carbon-Neutral Technology Development and Implementation Project

MUFG donated 500 million yen to support the growth of Osaka Prefecture's energy business and to help the prefecture achieve its goal of carbon neutrality by 2050. Osaka prefecture has formulated a 10-year action plan to combat global warming from FY 2021 to 2030, with the goal of reducing greenhouse gas emissions in the prefecture by 40% by FY 2030 compared to levels in FY 2013. At the Expo 2025 Osaka, Kansai, the prefecture will use the site as a testing ground for a future society and will showcase and advertise Japan's innovative technologies to the world.



Partnership of Industry and Academia with the University of Tokyo

In order to protect the future of the next generation, MUFG is collaborating with the University of Tokyo to conduct joint research on Japan's pathway to decarbonization and the role that finance will play in realizing it. The Center for Global Commons (CGC), established by the University of Tokyo (Institute for Future Initiatives), is conducting practical research on the maintenance and management of a stable global system. MUFG empathizes with and supports the activities of the CGC, which we strongly believe will help contribute to the realization of our Carbon Neutrality Declaration (300 million yen in total).



Support for Hydrogen Fueled Bus

Various initiatives are currently underway to realize a hydrogen energy-based society in Japan. Among them, the introduction of fuel cell buses (hydrogen buses) as commercial vehicles is attracting attention because it is expected to create stable hydrogen demand while contributing to decarbonization.

Against this backdrop, MUFG made donations to the Tokyo Metropolitan Bureau of Transportation, Osaka City Bus, and Nankai Bus to support their promotion and introduction of fuel cell buses (hydrogen buses). In FY 2022, we provided support for the introduction of hydrogen buses in Nagoya City.



MUFG Forest for Working Together with Customers

MUFG is undertaking the MUFG Forest Project, which involves planting about 100,000 trees and donating a total of 500 million yen over 10 years to fund their cultivation. 100,000 trees absorb CO2 that is equivalent to the annual CO2 emissions from the electricity use for the cooling of 10,000 households. MUFG plants trees through the Present Tree ^(note1) project in line with the number of bankbooks, documents, and usage statements issued by its group companies that have been switched from paper to online, as well as the number of new applications for online services. By January 2023, 55,581 trees have been planted.



(note 1) The Present Tree project was started by Environmental Relations in January 2005. Through this project, participants plant trees for loved ones or themselves to help reforest and revitalize local communities. MUFG is planting trees in places where forests should be created, such as forests damaged in natural disasters, former development sites, and abandoned clear-cutting sites in various parts of Japan, where the birthrate is declining, and the population is aging.

Support for Cyclic Utilization of Forests

In recent years, the abandonment of artificial forests planted for timber production has become a serious social issue. In light of this, MUFG made donations (60 million yen in total) to the Lifestyle Research Institute of Forests, which is engaged in forest conservation activities as part of our efforts to promote the cyclic utilization of forest resources. This is a process in which trees are planted, grown, harvested, used, and planted again. Approximately 2,400 employees participated in volunteer activities to create educational puzzles using thinned wood. The finished puzzles were donated to kindergartens and other children's facilities.



Employees making puzzles from thinned wood

MUFG, in collaboration with the organization, has also started planting forests in Nose, Osaka, planting sawtooth oak trees and trees of chestnuts. Oak tree are used as materials for sawtooth oak charcoal, a traditional industry in the region and trees of chestnuts are a specialty product there.

To leave bountiful forests for the next generation, we will continue to support forest conservation activities, including tree planting, thinning, and the use of thinned wood.

Beach Cleanup

Pollution of oceans and coasts is becoming more serious, and the problem of plastic in the ocean has gained worldwide attention.

In FY 2022, MUFG hosted the Beach Cleanup Event as an activity for protecting oceanic resources in Kanagawa, Aichi, and Hyogo Prefectures. Approximately 400 participants, consisting of MUFG employees and their families, participated in coastal cleanup activities together with local environmental protection organizations. There was wide participation in ocean education events and this was a great opportunity to think about the problem of garbage in the oceans.



In Aichi, we provided financial support for the creation of "Environmental Notes", which are published by the Port of Nagoya Public Aquarium to allow visitors to learn about what species live in the ocean and how they live. The completed notes are distributed to students who visit the aquarium as a way for them to have the opportunity to learn about ocean conservation activities.

Financial and Economic Education

MUFG provides financial and economic education as part of its community service activities. We offer a variety of programs while taking advantage of the unique characteristics as a financial group.

Workplace Experience for Students

MUFG Bank (the Bank) provides financial and economic education through hands-on workplace education primarily at our business locations to elementary, junior high, and high school students living in nearby areas. We also dispatch staff to provide educational opportunities at schools. In this program, students learn about the economy, finance, and the role of banks in society. In addition, they have the opportunity to interview employees, asking questions such as "What things do you value when it comes to your job?" and "What is it like to work as a team?" These interviews and the first-hand experience of working provide children with learning and awareness-raising opportunities. These activities have garnered a positive response due to the opportunities for participants to practice counting using mimic paper money and experiencing the weight of 100 million yen. Participants have exclaimed that they experienced surprises and new discoveries from their first looks at what happens behind the scenes at banks.



Learning Program for Elementary Schools "The VALUE of Money"

Since FY 2022, Mitsubishi UFJ Morgan Stanley Securities has been offering a learning program for elementary schools called "The VALUE of Money". In this program, elementary school students explore positive ways to manage money through conversations and group discussions. By thinking about questions such as "What are good spending habits?" students gain not only a superficial knowledge of finance and how it works, but also an experiential understanding of the role of money and economics in life.



Children who participated in the program gave feedback such as, "I thought that being good with money meant simply saving it, but through the program, I learned that it meant spending money carefully."

Internship Program "Dynamics of the Stock Market" for Junior High and High School Students

Mitsubishi UFJ Morgan Stanley Securities (the Securities Business) is offering an internship program (Dynamics of the Stock Market), a unique educational program about the economy and finance. Developed in cooperation with Educa & Quest Inc., the program consists of five classes where students learn about stocks. At the program, students are asked in groups to express what they learned about "Dynamics of the stock market", in the form of advertisements on a mock newspaper advert for the Securities Business. The students then give a presentation on these advertisements to the class.

In FY 2022, approximately 600 students participated from 12 junior high and high schools in areas around Tokyo and made a total of approximately 120 advertisements. Of the participating students, eleven teams composed of representatives from each school (40 students in total) were formed to present their works online and face-to-face. At the presentation at our headquarters, the president and directors of the Securities Business gave warm words of encouragement to the students.

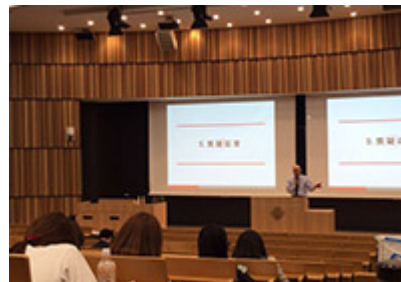
Internship Program "Dynamics of the Stock Market" for University Students

Mitsubishi UFJ Morgan Stanley Securities (the Securities Business) has been offering an internship program "Dynamics of the Stock Market, or Kabu no Chikara" for university students since 2019, and over 500 students from 16 colleges have attended the program.

In this program, participating students work to solve social issues using the characteristics of stocks. Each 90-minute class is conducted in a group work format, and in the first half, the Securities Business's employees lecture on the functions and roles of the stock market and securities companies. In the second half, students select the goals they want to achieve from among the 17 development targets (goals) of the SDGs and devise solutions using the characteristics and functions of stocks and securities they learned in the first half. At the end of the class, each group presents their solutions. Participating students have given positive feedback, such as "I was able to learn from a different perspective compared to my macroeconomics classes. It was a great learning opportunity," "I gained a better understanding of the SDGs," and "I want to join a securities company in the future."

ACOM's Support for Financial Education

ACOM is holding lectures for students regarding the knowledge of money, such as loans and credit, family budget management, and the outline of the consumer credit industry. ACOM delivers these awareness-raising lectures with the hope that students who will lead our societies in the future will be able to learn the importance of money well before they start working and avoid getting into financial trouble in the future. During FY 2022, lectures were given 22 times with about 1,800 participants in total.



Preservation and Succession of Cultures

MUFG will support the preservation and succession of culture that has been carefully cultivated in Japan. We also aim to continue to address global issues so that we can protect future generations, society, and the assets of our planet.

Supporting Digital Art Projects

In FY 2023, MUFG utilized the corporate version of hometown tax program to donate to “Arts Aid KYOTO - Kyoto City Cooperative Culture and Arts Support System”, a fund which aims for sustainable development of culture and arts in Kyoto City. Through this fund, we will support a project that provides a next-generation tourism and art experience called “NAKED GARDEN ONE KYOTO 2023”, which provides a crossover between the real and virtual worlds (host: Naked Inc.). For this digital art project, 70% of the contributions from MUFG to Kyoto City is allocated to the “NAKED GARDEN ONE KYOTO 2023” project while the remaining 30% is allocated to culture and art promotion measures conducted by Kyoto City.



Kansai Innovation Center^(note), which was established by MUFG, works with Naked Inc. to plan similar digital art projects in various other cities in the Kansai Region. The aim is to revitalize the nighttime economy, provide information about culture, develop culture, and ferment opportunities for the 2025 World Exposition.

note: an organization established for the purpose of providing proposals and social implementation for resolving various social problems under the theme of tourism.

MUFG KOGEI Project

In August 2023, MUFG launched a new project to support the inheritance of Japanese traditional craft (“kogei”) culture and techniques and to find and spread inspirations in tradition that can be applied innovatively in an era of change.

Under the theme of “Tradition and Innovation,” we will conduct various activities such as the development of craft culture and industry and the holding of events and seminars to support both artisans and users.



[Click here for details.](#)

Disaster Relief and Other Support

MUFG provides donations in a variety of areas to contribute to the creation of a resilient society.

Providing Financial Contributions to Assist Victims of Major Earthquake in Turkey and Syria

MUFG, in addition to providing financial contributions to assist victims of the major earthquake that occurred in Turkey and Syria in February 2023, has contributed approximately 28 million yen through donations from our local subsidiaries and group executives and employees from countries across the world.

Support to Prevent Cancers Specific to Women

As part of our efforts to support women's health, MUFG donated 30 million yen to the Japanese Society for Fertility Preservation (JSFP) with the aim of spreading correct knowledge of breast and cervical cancers for early detection and prevention measures.

Also, for International Women's Day on March 8th, we hosted a seminar for employees about cancers specific to women to deepen their knowledge of women's health, concerning issues such as cervical cancer, breast cancer, HPV vaccination, and fertility preservation. The venue was decorated with mimosa flowers, which are the symbol of International Women's Day, and participants were given colorful macaroons, conveying the image of diversity.

In the future, MUFG and its executives and employees as one will undertake a variety of initiatives to help our customers, local communities and society, and the next generation make healthy and diverse life choices.



Group Companies' Corporate Social Responsibility Activities

▼ Group Companies' CSR Activities ▼ CSR Activities through Foundations

Group Companies' CSR Activities

Mitsubishi UFJ Trust and Banking

Corporate Social Responsibility (CSR)

Mitsubishi UFJ Morgan Stanley Securities

Environmental and social contribution activities

Mitsubishi UFJ NICOS

CSR Activities (in Japanese)

ACOM

Promote diversity based on "The Spirit of Human Dignity"

CSR Activities through Foundations

MUFG Bank

Mitsubishi UFJ Foundation

Mitsubishi UFJ Foundation promotes international exchanges in Asian and other countries. To foster human resources development in Japan and overseas, the Foundation provides financial assistance to a variety of international exchange programs and offers scholarships to students in Japan and overseas. Over 16,000 students have been provided with scholarships thus far.

Mitsubishi UFJ Foundation (in Japanese)

Mitsubishi UFJ Environment Foundation

The Mitsubishi UFJ Environment Foundation plays a key role in MUFG's efforts to address environmental and social concerns, supporting a wide range of efforts. These include activities to improve the natural environment, especially by supporting tree planting, village forest conservation, and the creation of biotopes (natural habitat areas) at schools; organizing the Midori-no-e contest; offering sponsored lectures at universities and other environmental education events; and undertaking the Headwaters Forest project, which has involved participants in hands-on reforestation and nature observation activities in the Tone River watershed.

[Mitsubishi UFJ Environment Foundation \(in Japanese\)](#)

Mitsubishi-UFJ Technology Development Foundation

Mitsubishi-UFJ Technology Development Foundation has been a pioneer in providing support for private sector ventures in Japan. The foundation aims to comprehensively foster the development of technology-oriented small- and medium-sized enterprises (venture businesses) that are vital for Japan's economic development. To this end, the foundation provides a wide range of assistance, including research and development grants, shareholding, and information provision.

[Mitsubishi-UFJ Technology Development Foundation \(in Japanese\)](#)

Institute for International Monetary Affairs

The Institute for International Monetary Affairs contributes to the stability and development of global financial economic society and, with the objective of deepening mutual understanding between Japan and other countries, is engaged in investigative research and the exchange of information regarding the international economy, finance, and currencies.

[Institute for International Monetary Affairs \(in Japanese\)](#)

Mitsubishi UFJ Trust and Banking

Mitsubishi UFJ Trust Scholarship Foundation

This foundation provides scholarships and funding to promising young people to foster human resources and advance academic research.

[The Mitsubishi UFJ Trust Scholarship Foundation](#)

Mitsubishi UFJ Trust Foundation for the Arts

This foundation supports the advancement and dynamism of music and arts, and provides funding for performances by Japanese groups such as operas and orchestras that have attained a certain level of artistic standard.

Mitsubishi UFJ Trust Cultural Foundation

This foundation is engaged in support for organizations that are making efforts to promote local culture in the fields of music, art, theater, and traditional arts.

Initiatives for Community

MUFG actively contributes to the local community by utilizing the group's facilities and taking advantage of their characteristics.

MUFG PARK

MUFG and MUFG Bank renovated a company owned sports ground in Nishitokyo City, Tokyo, into a multi-use facility opened to the public, called MUFG PARK, officially opening in June 2023. MUFG PARK features tennis courts, sporting grounds, and a community library. We plan to hold various events in the future with our local partners.



Shintaku Museum

Mitsubishi UFJ Trust and Banking Shintaku Museum is located on the first floor of the Industry Club of Japan Hall, a national registered tangible cultural property, next to the head office building of Mitsubishi UFJ Trust and Banking Corporation. It is the first museum in Japan dedicated to the theme of trust and is unique in the world. Trust has developed as a tool to enable secure and reliable management of assets. We hope you will enjoy the history and interesting features of trust that are relevant in various moments of our daily life.

(B. Potter, the author of the Tale of Peter Rabbit, is very much associated with trust.)



Money and Ukiyo-e Museum

MUFG and MUFG Bank operate the Money and Ukiyo-e Museum located on the first floor of their Nagoya Building. The museum has some special collections, including rare coins from Japan and around the world, as well as important ukiyo-e prints by Hiroshige Utagawa. It is widely used by the local residents for educational field trips, school excursions, and lifelong learning programs.

[Money and Ukiyo-e Museum \(in Japanese\)](#)



Osaka Gallery Lounge

MUFG and MUFG Bank operate "Osaka Nigiwai Gallery Lounge" located on the first floor of their Osaka Building. The lounge is a recreational facility for local residents with a space for learning about the history of the area. Since FY 2022, MUFG has been working with local groups to regularly hold events that contribute to the community, such as the MUFG Monthly Concert.



Activities of MUFG Employees

To encourage employees who are motivated to contribute to society, each group company has introduced a system for participating in volunteer and donation activities.

MUFG SOUL -Turning Passion into Power for Society-

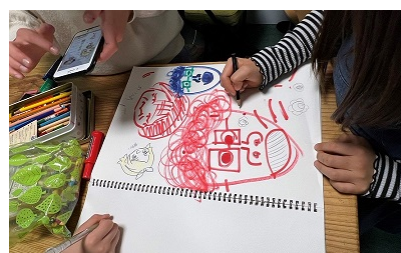
MUFG provides financial support for activities for ideas designed by our executives and employees for resolving social issues. In FY 2022, more than 250 activities were organized (with total funds of about 92 million yen), and a total of more than 3,000 employees participated in them. We will continue to contribute to solving a wide range of social issues by our executives and employees, taking concrete actions by starting from the social issues that are close to them. This includes, for example, activities and support for children's cafeterias that provide free or inexpensive meals to children in need, support for orphanages, and community revitalization activities.



Picture book storytelling hands-on project



Children's cafeteria project



Project to provide support for creating places for children



Gardening project



Project for regional vitalization through sports



Project for supporting visually impaired individuals

Global Volunteer Month "MUFG Gives Back"

Since the establishment of Global Volunteer Month in 2013, MUFG employees all over the world have been working together on social contribution activities. In the wake of the Great East Japan Earthquake, Japan was blessed with support from across the world for its reconstruction efforts. In response, and as an opportunity to express gratitude for the support Japan received, we have named these initiatives "MUFG Gives Back", and we continue to expand our activities each year. Such activities where our employees work together on a global scale are opportunities for our employees in different regions and bases around the world to experience the significance of social contribution activities. In FY 2022, we implemented the "Happy Christmas Together!" Project in Japan. MUFG employees created about 2,100 Christmas cards that were delivered through the CliniClowns Japan, a certified NPO, to children in pediatric wards at hospitals nationwide and to children receiving treatment at home.



Participation in FIT For Charity Run

MUFG participates in the FIT^{note} For Charity Run organized as a volunteer charity event by employees at companies involved in the financial services industry. The participation fees paid by the employees and cooperation fees provided by the companies of participating runners are donated in support of organizations that have roots in the community and implement socially significant activities but are unable to secure funding to support their activities due to lack of recognition and other problems. MUFG has been participating in the event since it was held for the fifth time in 2009. In 2022, about 750 employees from 22 group companies participated in the 18th run.

note: Abbreviation of Financial Industry in Tokyo

Acom "Miru" Concert Monogatari

ACOM has been inviting local citizens to "Acom 'Miru' Concert Monogatari" performances all across Japan. Ever since the first performance was staged in 1994, more than 240,000 people have enjoyed upwards of 250 performances. The concerts are truly original works of art that integrate colorful silhouettes and live renditions by a piano trio (piano, violin, and cello) with narration. Moreover, the concerts are held as barrier-free events, with sign language translation provided on stage and ample wheelchair places secured in the auditorium, making it possible for everybody to have a good time. Also, the concerts are run with the cooperation of many people, not only ACOM employees but also local governments and community volunteers. For more information about the Acom 'Miru' Concert Monogatari, visit ACOM's official website.



Volunteer Leave Program and Assistance for Activity Funding

We have introduced a volunteer leave program that enables employees to participate actively in environmental contribution activities as members of society. We also provide event funding, money to purchase physical items and other financial support for employee volunteer facilities and organizations that meet certain conditions.

Support for Donation Activities

MUFG Bank Social Contribution Fund (Established 2008)

This fund gives money to organizations addressing social issues and contributing to relief funds in times of large-scale natural disaster, using funds donated by company executives and employees through deductions from their salaries each month. These funds are combined with matching contributions from MUFG Bank. In FY 2022, approximately 5,500 executives and employees participated, donating 52.5 million yen to 12 groups.

Kakehashi-Shintaku Ai-no-Kikin Fund (Established 1977)

This fund collects membership fees from Mitsubishi UFJ Trust and Banking and affiliated company officers, employees, former employees, and their families to make donations to social welfare organizations nationwide that engage in such activities as welfare for the elderly, healthcare covered by health insurance and disaster assistance. In FY 2022, the Fund donated 1.2 million yen to 12 groups.

Employee Donations Account (Opened in 2007)

Mitsubishi UFJ Securities Holdings has an account for collecting donations from employees of domestic subsidiaries (Mitsubishi UFJ Morgan Stanley Securities, MUS Business Service, and MUS Information Systems). The company matches the funds donated by employees each year (from July through June). From its establishment through June 2023, the account has donated a total of approximately 7 million yen to two organizations.

Donations based on Employees' Ongoing Fund Raising (Established in 2011)

Mitsubishi UFJ NICOS has continued to raise funds based on employees' salary deductions since September 2011 for the purpose of supporting reconstruction following the Great East Japan Earthquake. Through this scheme, which also includes donations by the company, a total of 126 million yen had been donated by FY2022. Currently, the company makes donations to the UNESCO Association Study Support Scholarship and the Great East Japan Earthquake Fukushima Children's Fund.

ACOM Bluebird Fund (Started in 1984)

The fundraiser was initiated by ACOM employees. Money collected through donation boxes installed companywide and payroll deductions are donated as relief funds in the event of a major natural disaster. As of August 31, 2021, the cumulative total of donations has reached approximately 12 million yen (100 donations). As a general rule, the company makes matching donations.

List of Organizations Supported by MUFG

The organizations that MUFG supports and works with in order to solve social problems are listed below.

Field	Name of organizations
Development of the Next Generation and Support for Children	Certified Nonprofit Organization Japan CliniClowns Association
	Chance for Children
	Learning for All
	Ashinaga Foundation
	Scout Association of Japan
	National Federation of UNESCO Association in Japan
	Japan Committee for UNICEF
	Manner Kids Project
	Teach For Japan
Environmental Conservation	Present Tree (Environmental Relations, Certified NPO)
	WWF Japan
	The Life style Research Institute of Forests
	NPO Umisakura
	Port of Nagoya Public Aquarium Nagoya Port Foundation
Natural disasters/ others	Japan Association for the World Food Programme
	Japan Platform
	Japanese Organization for International Cooperation in Family Planning (JOICFP)
	Japan Guide Dog Association
	Japan Cancer Society
	Special Olympics Nippon Foundation (SON)
	Japan Deafblind Association