



MUFG Sustainability Highlights 2026

**- Driving Social & Environmental Progress –
for our Brighter Future**

Mitsubishi UFJ Financial Group

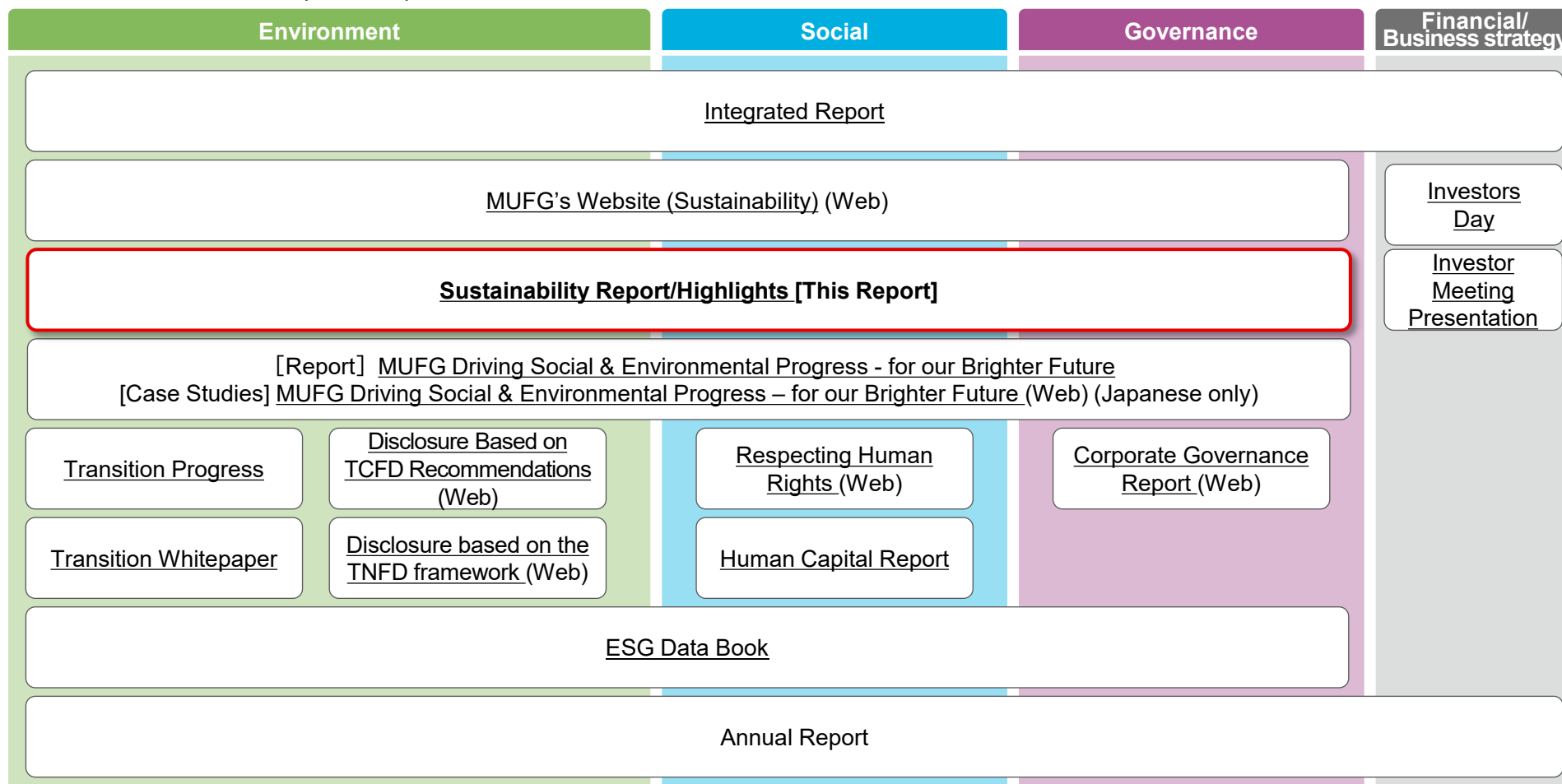


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Sustainability-Related Content and Positioning of This Report

- MUFG publishes various reports related to sustainability.
- This report provides an overview of MUFG's sustainability initiatives for our stakeholders. It summarizes our key efforts to tackle sustainability priority issues, based on information previously disclosed on MUFG's website (Sustainability) and in various related reports. For further details, please refer to our website and respective reports.

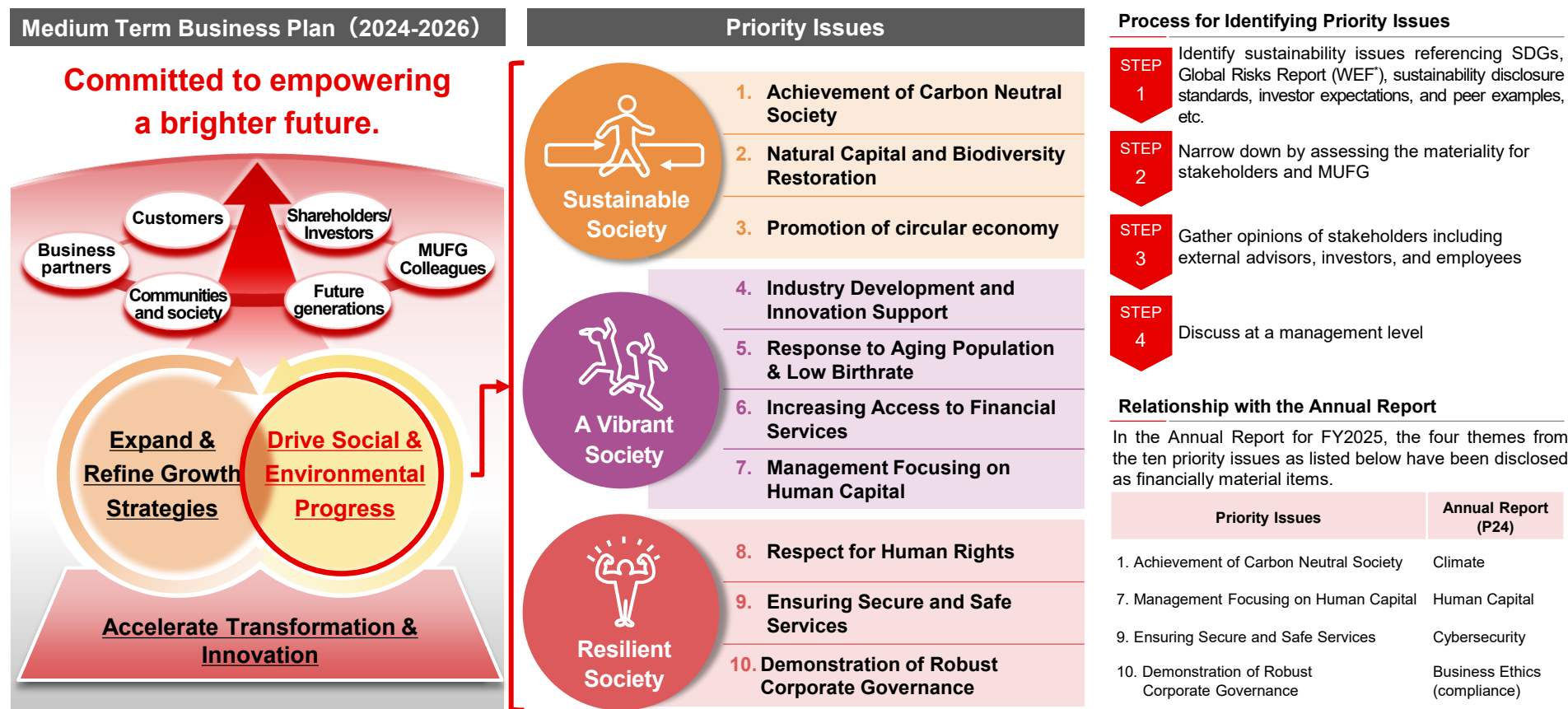


Promotion of Sustainability

- Positioning of Sustainability and Driving Social & Environmental Progress
- Output KPIs and Impact Indicators
- Visualization of Impact

Positioning of Sustainability and Driving Social & Environmental Progress

- In an era of increasing fragmentation, MUFG aims to fulfill its Purpose, “Committed to empowering a brighter future,” by maximizing its ability to facilitate connections and both social and economic value in tandem.
- MUFG has launched a medium-term business plan covering the next three years from FY2024. We have integrated the contribution to address social issues into our management strategies and positioned this as one of the three pillars of the medium-term business plan, and will further strengthen our initiatives in this area.
- Pursuing economic and social values is the key to improving corporate value. We identified ten priority issues under the subheads “Sustainable Society,” “Vibrant Society,” and “Resilient Society” and set specific targets as KPIs (P.6) to strongly promote initiatives to address social issues.



Output KPIs and Impact Indicators

- For each priority issue, we have established output KPIs to quantify the outcomes of our initiatives and impact indicators to represent the resulting social and environmental changes and impacts. Output KPIs and impact indicators that measure only the results without including specific targets are labeled as “Result.” We will promote ongoing reviews, including those aimed at enhancing the KPIs and impact indicators.

	Output KPIs	Results	Impact Indicators	Results
1. Achievement of carbon neutral society	Sustainable finance ¥100 trillion (¥50 trillion for environmental projects) (through 2030)	¥56.5 trillion ¥24.8 trillion for environmental projects	Emissions from our financed portfolio* Result (Client Scope 1 and 2 emissions)	169MtCO₂e (FY2024 result)
	Number of co-created GX projects 50 projects (through FY2026)	42 projects	Amount reduced through renewable energy project finance where MUFG is involved 70 million tons (FY2019 to FY2030)	70.41 million tons (FY2019 to FY2024 result)
2. Natural capital and biodiversity restoration	—	—	Expanding support for startups related to natural capital and biodiversity Result	—
3. Promotion of circular economy	—	—	Expanding support for startups related to accelerating the transition to a circular economy Result	—
4. Industry development and innovation support	Initiatives for empowering startups Result Held MUFG Startup Summit	Held at five locations (Tokyo, Nagoya, Osaka, Kyoto, Fukuoka)	Startup market capitalization ¥20 trillion (through FY2026)	¥8 trillion
	Asset under management ¥200 trillion (through FY2029)	¥151 trillion		
	BPO contracting balance ¥100 trillion (through FY2029)	¥109 trillion		
5. Response to aging population & low birthrate	Loan balance related to business succession ¥1 trillion (through FY2026)	¥1.2 trillion		
	Number of people who participated in our financial and economic education programs 1.5 million people (through FY2026)	Cumulative total of over 1,000,000 people	Ratio of financial literacy questions answered correctly 70% or higher	53.8%
6. Increasing access to financial services	Mitsubishi UFJ Direct Monthly Active User count 10 million people (through FY2026)	Approx. 9.7 million people	Share of ASEAN adult population using digital financial services provided by strategic investment targets Approx. 1/4 (through FY2034)	18%
	Strategic investment support for financial digital service providers Result	—		
7. Management focusing on human capital	DX core specialists 1,200 people (through FY2026)	1,340 people	Engagement score Improved from FY2023 (73%) (through FY2026)	76%
	Candidate pool for key overseas positions Three times or more (through FY2026)	5 times	Inclusion score Maintain at least 75 (through FY2026)	78%
	Ratio of women in management positions 27% (through FY2026)	26.6%	Absenteeism 1% or lower (through FY2026)	1.01%^{*2}
	Ratio of eligible male employees who took childcare leave 100% (through FY2026)	90.1%	Presenteeism 15% or lower (through FY2026)	12.3%
8. Respect for human rights	Ensure fulfillment of human rights due diligence based on the Human Rights Policy Statement, Environmental and Social Policy Framework, and the Equator Principles Result	—	—	—
9. Ensuring secure and safe services	—	—	—	—
10. Demonstration of robust corporate governance	—	—	—	—

*1 Covers MUFG Bank's major corporate finance, project finance, and other similar financing. Excludes financed emissions for securities, housing loans, trusts, and Krungsri (Bank of Ayudhya) loans

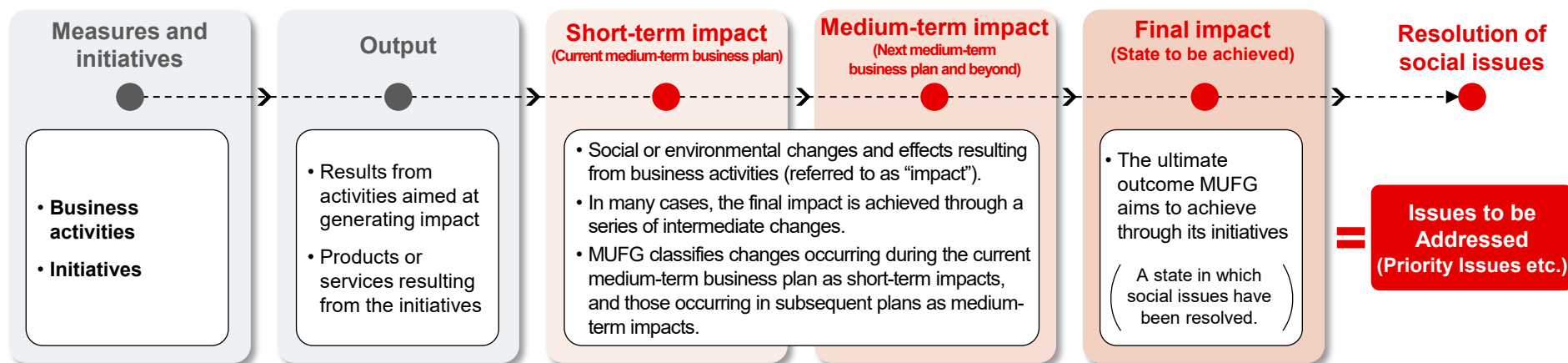
*2 Exceeded target due to increase in the number of days of absence and leave, etc., at MUFG Bank

Visualization of Impact

- At MUFG, business groups and corporate center established logic models and visualize path to creating impact.
- MUFG has also begun applying logic models to selected case studies to identify the impact pathways created by individual initiatives and the resulting behavioral changes in customers and society. MUFG aims to generate greater impact by visualizing these changes and sharing the insights across the Group.

Logic Model

- A logic model is a widely used framework for clarifying, visualizing, and measuring the intent behind business activities.
- It is often used to visualize the logical cause- and-effect relationships that connect business activities to impact creation.



The MUFG Story

- In this report, we will introduce initiatives for which we assessed how customer and societal behavior has changed or is expected to change as a result of MUFG's activities, both qualitatively and quantitatively.

01

Driving Japan's Economic and Industrial Development amid Population Decline

P.8

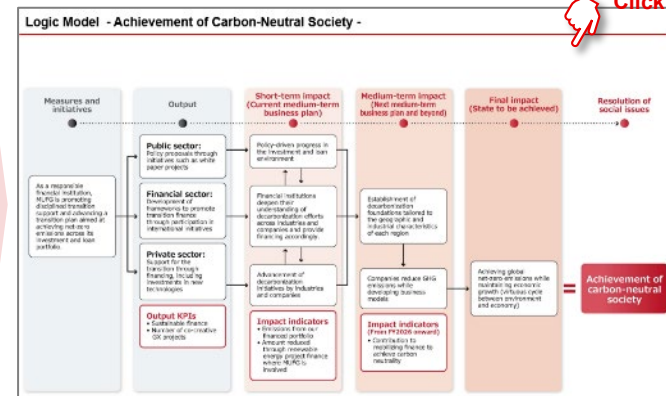
02

Building a Supply Chain to Ensure a Stable Supply of Domestic Produced SAF

P.11

For other initiatives, see "MUFG Driving Social & Environmental Progress – for our Brighter Future (Japanese only)" on the MUFG website.

Please refer to the Appendix for the logic models for each priority issue.

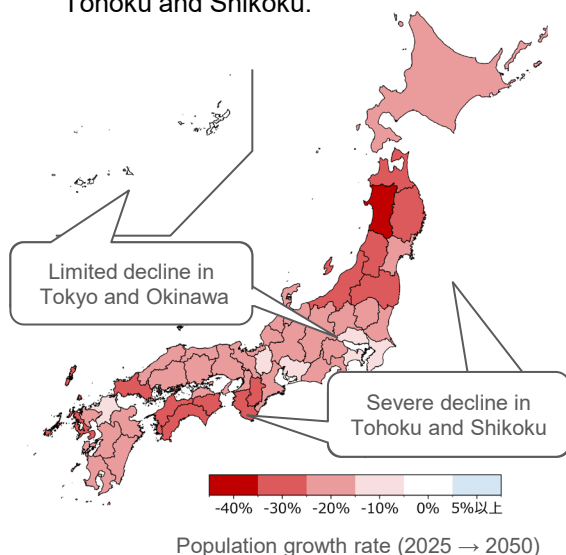


Story 1: Driving Japan's Economic and Industrial Development amid Population Decline

- MUFG has launched a demographic trends project to assess how Japan's population decline could affect clients' businesses and to create new opportunities through dialogue on business strategies and human capital investment in a society with fewer people.
- To build a shared understanding with clients based on a vision of the future society, MUFG prepares materials on demographic issues and engages a broad range of clients in discussion. By drawing on the capabilities of the entire Group to help clients capitalize on business opportunities and respond to threats, MUFG aims to contribute to the sustainable growth of Japan's economy and local communities.

Population Growth Rates by Region*1 2025 (Actual) → 2050 (Projected)

- The population is projected to decline throughout Japan.
- The decline is particularly severe in Tohoku and Shikoku.



Source: Prepared by MURC*2 based on 2025 population data by prefecture from the Statistics Bureau of Japan's Population Census, 2050 prefectural population projections from the National Institute of Population and Social Security Research's Population Projections for Japan (2023 revision), and data from the National Land Numerical Information Download Service.

Tackling Social Issues

- Labor shortages and shrinking markets and industries caused by aging population & low birthrate may threaten business continuity and affect companies' business models and revenue structures. In municipalities where population decline is accelerating, maintaining essential services*3 may become difficult, with potential consequences for residents' daily lives.
- Japanese companies need to treat population decline as a management challenge and formulate business strategies and human resources strategies to address labor shortages.

Rationale for MUFG's Involvement

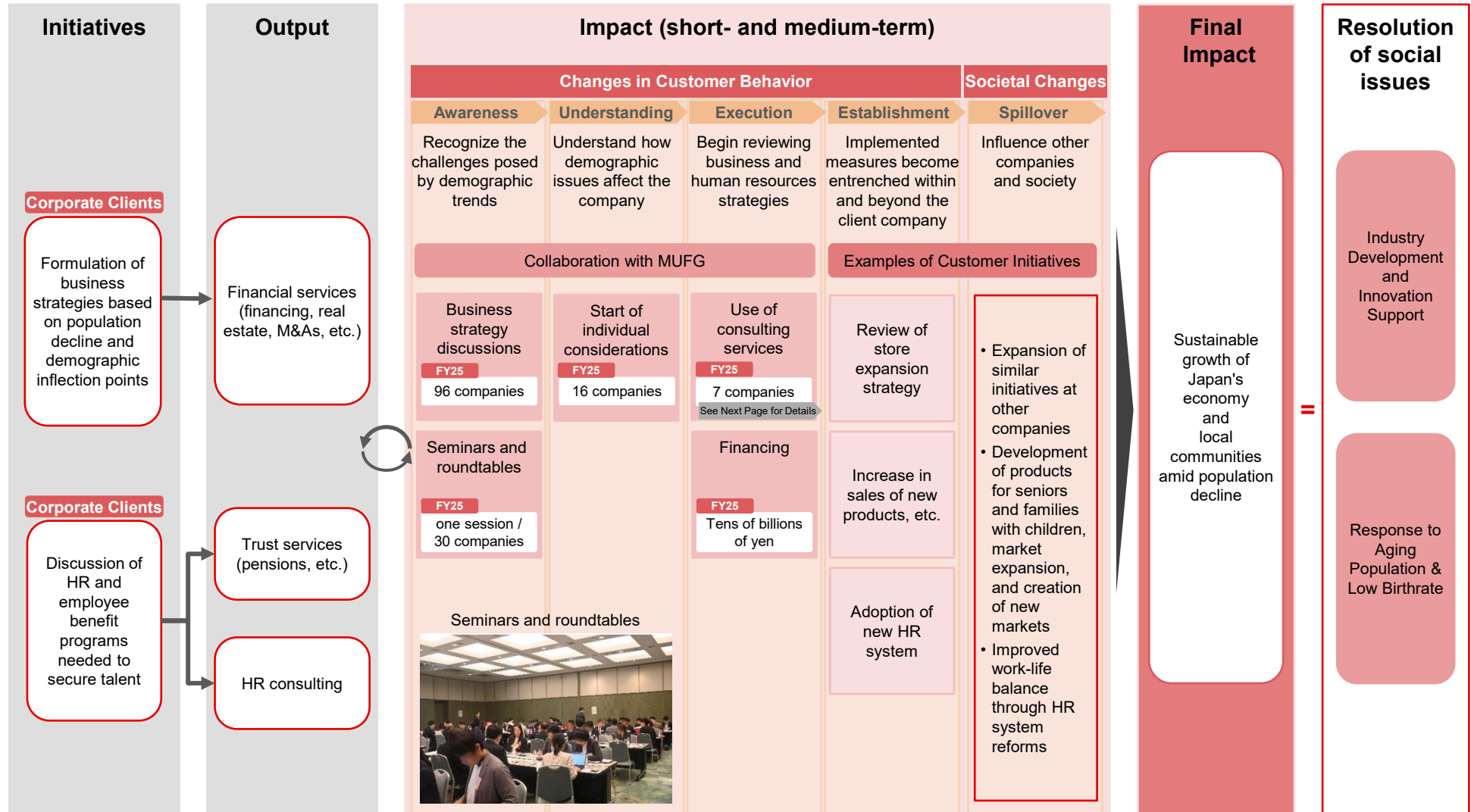
- Drawing on its accumulated knowledge of demographic trends, MUFG analyzes the measures needed to respond to population decline and the potential impact of anticipated demographic inflection points on clients. MUFG concludes that our financial solutions and consulting capabilities could help clients continue to grow even as the population declines.
- Supporting clients can lead to changes in their behavior, and as those effects spread across society, ultimately contribute to the sustainable growth of Japan's economy and local communities.
- MUFG will continue to ask what we can do—and what only MUFG can do—while working with clients to find ways to navigate a society with a declining population. By helping to empower a brighter future for Japan and the world in line with our Purpose, MUFG also aims to achieve sustainable growth.

Intended Outcomes of the Demographic Trends Project

- 1 **Visualize challenges associated with population decline**
(working-age population, regional imbalances, industry, and migration)
- 2 **Discuss future scenarios with clients**
- 3 **Facilitate strategy formulation by Japanese companies**
- 4 **Sustainable growth of Japan's economy and local communities**

Story 1: Driving Japan's Economic and Industrial Development amid Population Decline Initiatives to Create Impact (1/2)

- MUFG will continue to deepen our efforts to encourage changes in customer behavior and create impact across society through these initiatives.



Story 1: Driving Japan's Economic and Industrial Development amid Population Decline Initiatives to Create Impact (2/2)

Customer Testimonials

Examples of Support (1)



SEVEN-ELEVEN JAPAN CO., LTD.

Support for Demographics-Based Store Expansion Strategy

- Reassessed the role of stores in maintaining essential services
- Held an executive study session on the demographics-based macroeconomic outlook

- As a provider of everyday services, we needed a store expansion strategy that reflected demographic trends and helped maintain essential services, a policy priority identified by the Ministry of Economy, Trade and Industry.
- MURC's study session prompted us to revisit Seven-Eleven's role in local communities and clarify the direction of our store expansion strategy.
- Going forward, we will develop a shared awareness internally and work with other companies and local governments to help sustain essential services across communities.

Examples of Support (2)



Meiji Yasuda
Life Insurance Company

Support for priority-Area Analysis Based on Demographic Trends

- Quantified regional market growth using demographic and urban-development indicators

- We needed a local operating model and an objective way to identify growth markets for attentive face-to-face after-sales services.
- MURC used data analysis to quantify regional demographic characteristics and market growth, helping us identify strategic special zones for additional resources and align management.
- This shared view enabled company-wide discussion and specific initiatives to allocate the necessary resources.
- Going forward, we will review the results and improve our provision of services based on local needs.

Story 2: Building a Supply Chain to Ensure a Stable Supply of Domestic SAF

- Recognizing the essential role that SAF^{*1} plays in decarbonizing the aviation industry, MUFG launched a domestic SAF supply chain development project with MUIC Yokohama^{*2}.
- Leveraging our domestic and global customer base and network, MUFG will connect a wide range of participants to establish a household waste cooking oil collection scheme in Yokohama and then expand it nationwide. By also providing financial solutions to support the initiative's expansion, MUFG will drive the decarbonization of the aviation industry and contribute to the realization of a carbon neutral society.

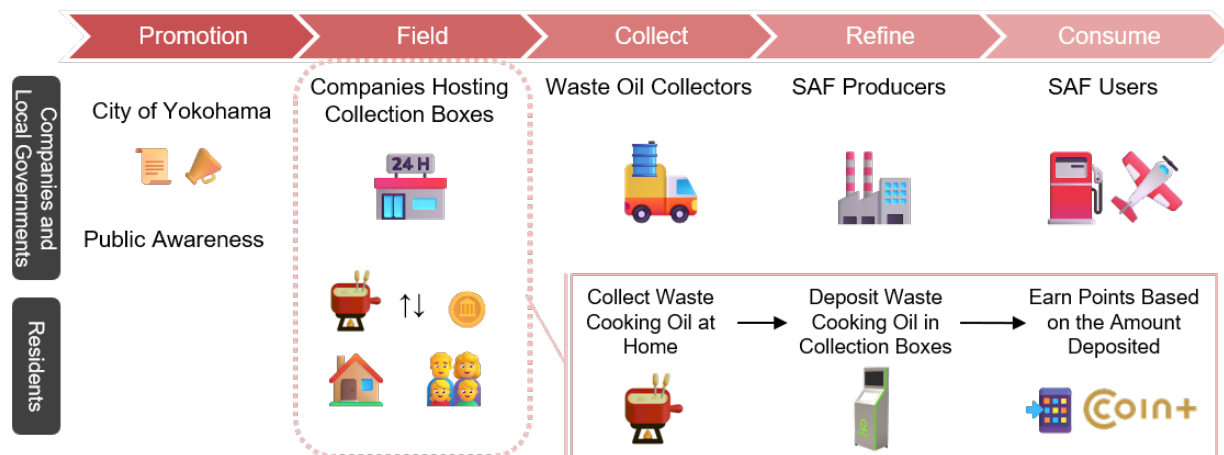
Tackling Social Issues

- The aviation industry is a high-carbon emissions sector. With the Japanese government target of replacing 10% of the fuel used by domestic airlines with SAF by 2030, securing a stable supply of SAF has become a key challenge for airlines. Meanwhile, most of the collected waste cooking oil—one of SAF's main feedstocks—is exported for use as fuel, making it necessary to increase domestic feedstock supply for SAF production.
- While the collection and utilization of commercial waste cooking oil are beginning to move forward, household waste cooking oil remains largely untapped, creating a need for a supply chain that supports its collection and use.

Rationale for MUFG's Involvement

- Building an SAF supply chain requires collaboration among multiple stakeholders, including feedstock suppliers and waste oil collectors. Given its relationships with a diverse range of participants, MUFG believes that connecting these parties is a role it is uniquely positioned to play.
- MUFG also concludes that expanding collection to household waste cooking oil can accelerate the initiative. We therefore plans to install collection boxes at client stores and other locations and introduce Japan's first points-based incentive program, with the aim of building a supply chain that mobilizes society as a whole to collect waste cooking oil.
- By connecting a broad range of participants and extending the resulting impact across Japan, MUFG will support the decarbonization of the aviation industry.

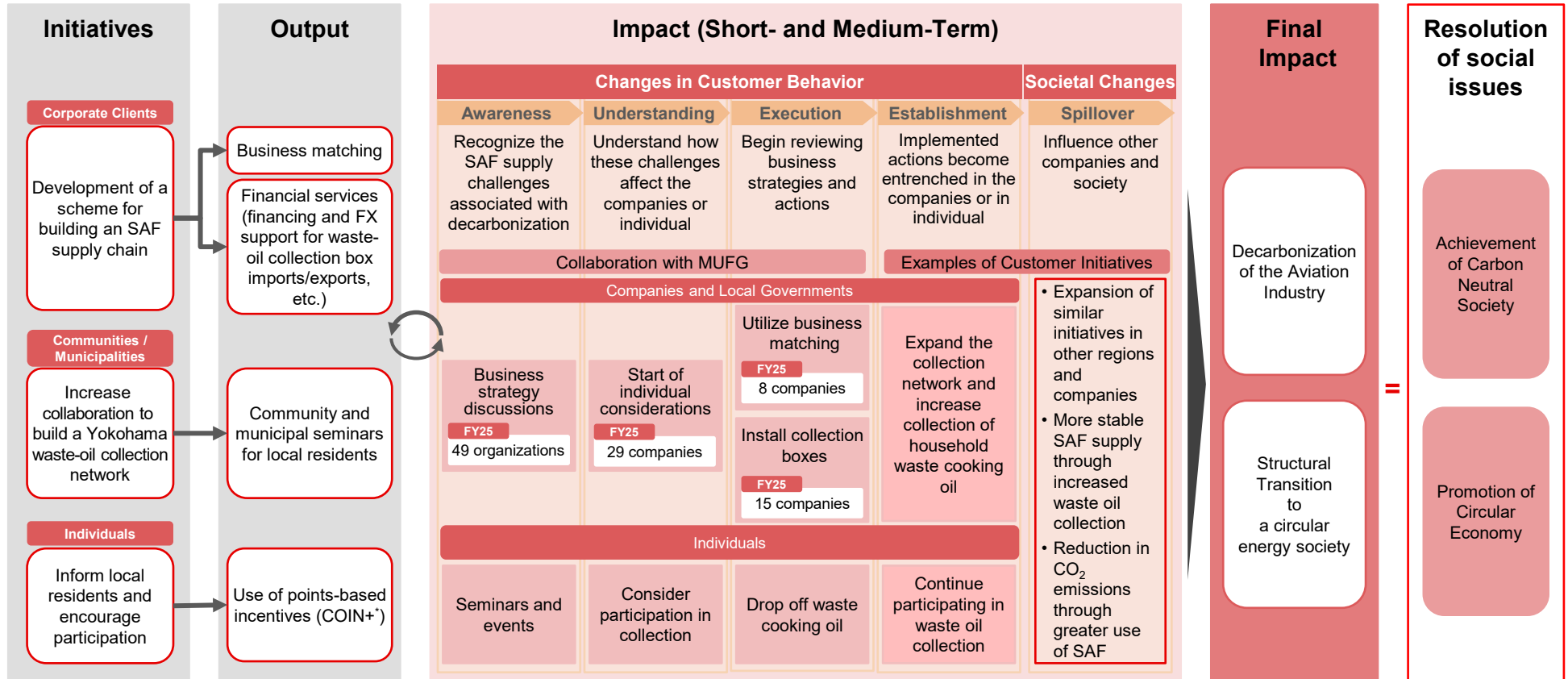
[Proposed Household Waste Cooking Oil Collection Platform]



Story 2: Building a Supply Chain to Ensure a Stable Supply of Domestic SAF

Initiatives to Create Impact

- MUFG will continue to deepen our efforts to encourage changes in customer behavior and create impact across society through these initiatives.



■ Incentivizing household waste cooking oil collection through COIN+

- Collaborated with REFEED, a South Korean startup that manufactures collection boxes capable of awarding points to households providing waste cooking oil, thereby increasing the household collection rate.



- Established a system that awards COIN+ points based on the amount of waste cooking oil deposited in collection boxes.



Priority Issues: Sustainable Society

- Achievement of Carbon Neutral Society
- Natural Capital and Biodiversity Restoration
- Promotion of Circular Economy

Sustainable Society — Achievement of Carbon Neutral Society

Background and philosophy of our initiatives

The rising average temperature is increasingly causing extreme weather events and natural disasters, which severely affect people's lives and corporate activities. Combating climate change is essential to creating a sustainable society.

Toward achieving carbon neutrality by 2050, as a financial institution that has sustained industrial and structural changes, we consider it our mission to reliably facilitate our clients' transition as well.

As one of the largest global energy sector-supporting financial institutions, MUFG has not only underpinned energy transition but has also led as a frontrunner in renewable energy project finance. We will continue to facilitate our clients' transition through active engagement. Our goal is to help create a sustainable society by decarbonizing the real economy and fostering a virtuous cycle between environmental and economic progress.

Output KPIs and impact indicators

We have demonstrated how our initiatives have helped reduce GHG emissions by disclosing both the GHG emissions from our financed portfolio and the CO₂ reduction achieved through the renewable energy project finance that we have participated in.

KPI

- Sustainable finance**
100 trillion yen through FY2030
of which, environment segment 50 trillion yen
- Number of co-created GX projects**
50 projects through FY2026

Indicator

- Emissions from our financed portfolio^{*1}**
(Client Scope 1 and 2 emissions)
- Amount reduced through renewable energy project finance where MUFG is involved**
70 million tons
(Cumulative target from FY2019 to FY2030)

FY2025 Results

Cumulative total
from FY2019 to FY2025
¥56.5 trillion
of which, environment segment
¥24.8 trillion
42 projects

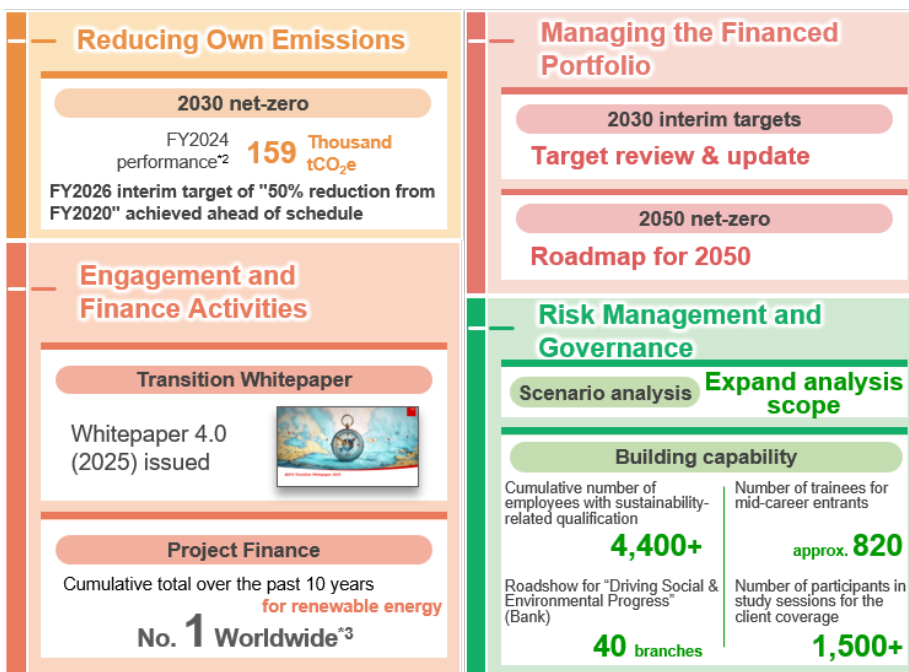
169 MtCO₂e
(FY2024 result)

70.41 million tons
※ Achieved ahead of schedule
(FY2019 to FY2024 result)

Key initiatives

MUFG Transition Progress 2026

We have disclosed the effective initiatives and progress accumulated to embody the transition that MUFG aims for in "MUFG Transition Progress 2026".



For details, see "MUFG Transition Progress 2026" (May 2026).



Click!

^{*2} For FY2025 actual GHG emissions data with independent third-party assurance, please refer to ESG Data Book 2026, which will be published in September

^{*3} Source: BloombergNEF ASSET FINANCE / Lead Arrangers LEAGUE TABLE, cumulative finance performance for the 10 years from 2016 to 2025 aggregated by MUFG

^{*1} Covers MUFG Bank's major corporate finance, project finance, and other similar financing. Excludes financed emissions for securities, housing loans, trusts, and Krungsri (Bank of Ayudhya) loans

Sustainable Society — Natural Capital and Biodiversity Restoration

Background and philosophy of our initiatives

People's economic activities rely on various benefits provided by natural capital, such as water, air, soil, the oceans, animals, and plants. Damage to these resources poses a serious challenge to both business activities and society. At COP15, which took place in 2022, an international agreement was reached to achieve Nature Positive by 2030.

Financial institutions, including MUFG, not only depend on and have an impact on natural capital through their own business activities, but also have connections to the activities of our clients and their supply chains through investments and loans. Promoting Nature Positive across both our clients and the supply chains is essential for the sustainable business growth.

MUFG supports its clients' efforts by identifying their issues and needs, providing financial solutions, and supporting startups.

We are also enhancing our risk analysis to understand how increasingly severe natural disasters and environmental changes may affect business activities.

Output KPIs and impact indicators

MUFG facilitates the environmental conservation initiatives of our customers by developing and providing diverse solutions suitable for each stage of their implementation. Rather than establishing specific KPIs, we prioritize supporting our customers' efforts related to natural capital and we will continue to collaborate with a wide range of stakeholders to explore business opportunities related to natural capital. Going forward, we will continue to hold discussions to visualize the impacts that we should measure.

Indicator

- Expanding support for startups related to natural capital and biodiversity

Key initiatives

Response to the TNFD Disclosure Framework

- In light of the importance of early disclosure in promoting the adoption of the TNFD (Taskforce on Nature-related Financial Disclosures), MUFG registered as a TNFD Early Adopter in January 2024 and is advancing initiatives and disclosures in line with the TNFD framework.

For details, see [“Natural Capital and Biodiversity \(Disclosure Based on the TNFD Framework\)”](#) on the MUFG website.

Enhancing Risk Analysis

In response to the growing severity and frequency of natural disasters and the degradation of natural capital that underpins business, including water resources, MUFG is enhancing location analysis for clients' key sites and assessments of dependencies and impacts on natural capital across the value chains of sectors closely linked to nature, with reference to the TNFD framework.

Promoting the “Natural Capital Management Evaluation Loan”

- This product combines a conventional loan with an assessment of the client's natural-capital management initiatives and feedback on identified challenges, supporting efforts to align business activities with the natural environment.



- The first transaction was completed in February 2026.

Promoting Blue Bonds through a Partner Bank

- In September 2025, Krungsri supported Thai Union Group, the world's leading seafood producers, in issuing blue bonds and sustainability-linked bonds.
- The proceeds from the blue bond were allocated to the purchase of tuna certified by Marine Stewardship Council or Fishery Improvement Project, contributing to sustainable fisheries and the conservation and restoration of marine ecosystems.



Sustainable Society – Promotion of Circular Economy

Background and philosophy of our initiatives

The circular economy is important not only as a means of achieving carbon neutrality and restoring natural capital and biodiversity, but also for regional revitalization, enhanced industrial competitiveness, and economic security. Amid rising geopolitical risks and supply-chain fragmentation and reconfiguration, securing stable access to resources and strengthening supply-chain resilience have become even more important.

Resource circulation—making effective use of finite resources—is essential to these goals. Achieving it requires mobilizing capital to introduce new technologies and build and strengthen the value chains and supply chains needed for circularity. Financial institutions are expected to play a key role.

MUFG will work with clients, government ministries and agencies, local governments, and startups to build the value chains, supply chains, and business infrastructure required for resource-circulation businesses, helping address resource security, client supply-chain resilience, and regional revitalization.

Output KPIs and impact indicators

MUFG is implementing various initiatives to transition to a circular economy in response to growing international awareness of resource circulation from the perspectives of securing stable resource procurement and environmental conservation. Rather than establishing specific KPIs, we will first facilitate the transition to a circular economy by supporting our customers' efforts, joining various initiatives, and financing their projects. Going forward, we will continue to explore and refine appropriate KPIs and impact metrics to better assess and measure our contributions to the transition to a circular economy.

Indicator

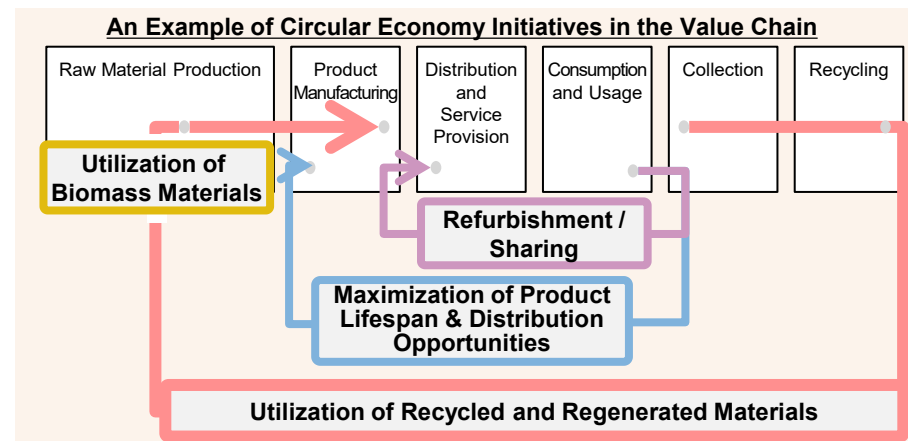
- Expanding support for startups related to accelerating the transition to a circular economy

For other initiatives, see "Promotion of Circular Economy" on the MUFG website.

Key initiatives

Circular Economy Value Chain

- To support the promotion of a circular economy, MUFG participates in initiatives related to various processes in the value chain.



* Created by MUFG with reference to Sitra's "Circular Economy Playbook."
Sitra is the Finnish Innovation Fund under the Finnish Parliament.

Launching a PV Glass Resource-Circulation Pilot

- MUFG Bank signed an MOU with AGC Inc. to collaborate on the circulation of materials, including flat glass, in support of a circular economy. The partners have launched a pilot for the circular use of building-integrated photovoltaic glass.
- Going forward, they will develop an integrated forward and reverse supply chain and explore the financing solutions required to build the ecosystem.

Upcycling Mandarin Peel Residue

- Working with partner companies, MUFG is driving an initiative to use mandarin orange peel as an ingredient in craft ale, helping revitalize local communities by upcycling food residue and underutilized local resources.
- MUFG is building a five-company, cross-industry collaboration framework to achieve scalability and raise awareness.



(Japanese only)

Click!

Priority Issues: Vibrant Society

- Industry Development and Innovation Support
- Response to Aging Population & Low Birthrate
- Increasing Access to Financial Services
- Management Focusing on Human Capital

Vibrant Society – Industry Development and Innovation Support

Background and philosophy of our initiatives

In recent years, product lifecycles in all markets have become shorter due to globalization and diversifying market needs, while competition between companies has intensified.

In Japan, the emergence of growth industries that drive the economy, the development of vibrant startups, and the promotion of regional economies are essential. Additionally, emerging countries are grappling with the challenge of developing social infrastructure to adapt to their increasing populations and growing economies.

We believe that nurturing new industries and businesses to solve challenges together with our customers not only through financial support but also by providing various business opportunities is essential for Japan's sustainable economic development. As Japan's leading financial institution serving the largest corporate client base in the country, we remain dedicated to creating innovative value for our customers.

In addition, MUFG has a track record of contributing to the development of social infrastructure, particularly in emerging countries, through the structuring of project finance and funds from an early stage, and we will continue these efforts in the future.

Output KPIs and impact indicators

Regarding startup support, we have set an impact indicator to increase the total market capitalization of the startups we support to 20 trillion yen by FY2026, and we remain committed to nurturing emerging businesses. We will also continue to expand asset management and BPO*1 trust services.

We will not set KPIs or impact indicators for business co-creation, regional revitalization, and infrastructure support since each customer has different needs; instead, we will disclose the status of our initiatives.

Initiatives for empowering startups

Held MUFG Startup Summit

Asset under Management **200 trillion yen**
Through FY2029

BPO contracting balance **100 trillion yen**
Through FY2029

Market capitalization of startups supported by MUFG

20 trillion yen Through FY2026

FY2025 Results

Tokyo, Nagoya, Osaka, Kyoto, Fukuoka

Held at 5 locations

151 trillion yen

109 trillion yen

8 trillion yen

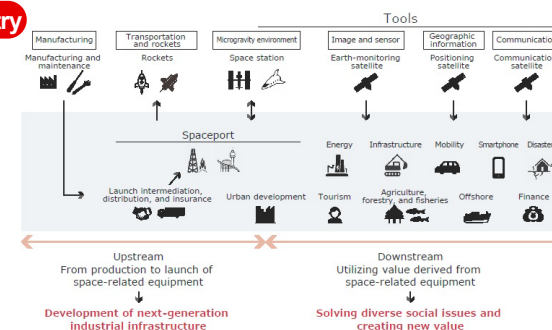
Key initiatives

Empowering Startups

- MUFG leverages its group-wide capabilities to provide startups with a range of support designed to enhance their value, encompassing both financing and business growth. As part of its financing support, MUFG Bank has invested as an anchor limited partner (LP) in a venture debt fund for which Funds Startups, Inc. serves as the general partner (GP), with the aim of broadening the range of financing options available to startups, including those in the deep-tech sector.
- On the business growth front, MUFG Bank was selected as the sole financial institution to undertake a demonstration project commissioned by NEDO*2 aimed at promoting collaboration between large corporations and startups. Through this project and other initiatives, such as facilitating the wider adoption of the venture client model, MUFG is strengthening its efforts to foster open innovation.

Contributing to the Space Industry

- As a financial institution, MUFG is able to help develop the Japanese space industry by performing various functions for the entire space industry value chain from upstream to downstream.



Supporting Open Innovation in Japan and Overseas

- The MUFG Startup Summit has attracted a total of 6,000 participants. The event provides a platform for startups to connect with corporate partners through pitches, booths, and networking opportunities.
- In July 2026, the Japan-ASEAN Startup Business Matching Fair 2026 was held in Thailand, attracting 72 startups from seven countries, including Japan, and connecting them with over 200 investors and companies. The event generated 555 business matching meetings, supporting collaboration and business expansion across the ASEAN region.



(Thailand Business Matching Event)

For other initiatives, see "Industry Development and Innovation Support" on the MUFG website.

Vibrant Society — Response to Aging Population & Low Birthrate

Background and philosophy of our initiatives

Japan has one of the most rapidly aging populations and sharply declining birthrates in the world, and this demographic shift is one of the challenges that needs to be addressed for Japan's economy to grow sustainably. As social structures change due to the aging population and low birthrate and customer needs diversify as a result, financial institutions are expected to help facilitate asset and business succession, enhance financial products and services tailored to the needs of the elderly, and promote personal asset formation.

As Japan's largest financial group, MUFG will continue to adapt to social structural changes brought about by the aging population, declining birthrate, and diversifying customer needs by leveraging its customer base across a wide range of generations and the group's comprehensive capabilities. We will remain committed to providing optimal financial products and services to our customers through collaboration across our group companies in banking, trust, securities, asset management, and other domains.

Output KPIs and impact indicators

We help facilitate the transfer of assets between generations based on knowledge of corporate-initiated capital policies and business succession needs.

Additionally, we will promote financial and economic education as a unified group to help improve financial literacy in Japan. We have established KPIs and indicators to measure the progress of such initiatives as we push forward towards achieving them.

FY2025 Results



Key initiatives

Asset and Business Succession

- Employing functions afforded by the Group as well as networks offered by our alliance partners, we deliver proposals regarding M&A, inheritance, real estate and asset management by taking a groupwide, integrated approach. Through these endeavors, we support the succession of assets and businesses worth.

Senior Services

- We offer trust products that support wills and gifts to adapt our offerings to the increasing scale of financial assets held by seniors, the advancement of aging, and the shift to nuclear families. Furthermore, we are amplifying services to ease the anxiety of seniors who do not have anyone they can rely on close by.

Japan as a Leading Nation in Asset Management

- We will promote investment and support asset formation through our industry leading asset management and investor services and providing customer centered professional investment advisory services, diverse solutions, as well as financial and economic education.

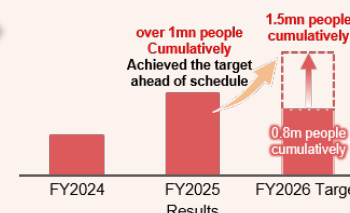
Publication of the “MUFG Retirement Guide” and Establishment of the MUFG Senior Life Institute

- MUFG published the “MUFG Retirement Guide,” the first retirement guide issued by a financial institution in Japan, presenting a new perspective that reframes retirement not as a withdrawal from one's role in society, but as a new beginning.
- MUFG also established the MUFG Senior Life Institute, which conducts research on senior life from a broad range of perspectives and provides the public with in-depth insights.



Financial and Economic Education Targets Reached Ahead of Schedule

- As a result of increased awareness from hosting events and the development of new content, the number has grown significantly.
- As the cumulative FY2026 target was achieved ahead of schedule, it was raised to 1.5 million people.



For other initiatives, see “Response to Aging Population & Low Birthrate” on the MUFG website.

^{*1} Increase in the ratio of correct answers to questions related to the KPI, “Financial Knowledge and Judgment,” set by Japan Financial Literacy and Education Corporation (J-FLEC) in its FY2024 Business Plan to a level comparable to levels in Europe and the United States (70%)

Vibrant Society — Increasing Access to Financial Services

Background and philosophy of our initiatives

In Japan, with its declining birthrate, aging population, and diversification of lifestyles, the need for easy access to various financial services is increasing. In Asia, particularly ASEAN countries, some people still have difficulty accessing financial services despite remarkable economic growth. In addition, the rapid spread of smartphones has led to a rapidly growing need for digital financial services.

MUFG believes it should help improve living standards, correct information disparities, and fuel economic development in emerging countries by making financial services more accessible. In Japan, we have been working to provide financial services that are unrestricted by location and time by promoting the use of internet banking. MUFG also made an early expansion into Asia, making it a second home market where we have established conventional financial platforms and proactively invested in digital financial service providers. We will focus on providing services to more customers through wider channels while addressing the challenges of financial inclusion in Asia.

Output KPIs and impact indicators

In Japan, we will continue to strive to provide financial services unrestricted by location and time by expanding the use of personal internet banking. In Asia, we will advance initiatives to increase the share of adults using the digital financial services provided by our strategic investment targets within the ASEAN adult population to approximately 1/4 by 2034 (compared to approximately 16% as of 2024).

In the future, we will continue to hold discussions to comprehensively measure the extent to which MUFG's initiatives have contributed to financial inclusion in Asia by improving the ratio of the unbanked population^{*1} among other means.

FY2025 Results

KPI
● **Mitsubishi UFJ Direct Monthly Active User count**
Approx. 10 million people Through FY2026

Approx. 9.7 million people

● **Strategic investment support for financial digital service providers**

Indicator
● **Share of the ASEAN adult population^{*2} using digital financial services provided by strategic investment targets**

Approx. 1/4 Through FY2034

18%

Key initiatives

Domestic Retail

- To meet customers' financial needs at each stage of life and create an environment in which financial services are readily accessible to all, MUFG is expanding its lineup of digital services, which includes internet banking, payments, asset building, and inheritance-related services.

Asia X Digital Strategy

- Under the "Asia x Digital" strategy, MUFG will pursue strategic investment opportunities for digital finance services providers. By focusing on supporting the growth of investees, MUFG will capture the development of digital financial services in Asia that could not be fully captured through conventional financial services and contribute to financial inclusion in the region.
- MUFG also focuses on accumulating expertise in consumer finance acquired through investments in digital finance service providers, knowledge sharing among investees, and creating synergies. This has led to the formulation of a unique ecosystem. By using these activities to expand opportunities to provide digital lending, we aim to accelerate economic development in emerging economies.

Launch of "Emut" (June 2025)

- Based on the concept of providing comprehensive support for anything money-related—from everyday needs to major life events—MUFG has launched "Emut," a service brand designed to support customers throughout their lives as they use, save, grow, and pass on their money to the next generation.
- Going forward, MUFG aims to further evolve Emut through initiatives including the launch of a digital bank and the use of data and AI.

(Japanese only)



Advancing Financial Inclusion through Investment in a Leading Non-Banking Financial Company in India

- MUFG invested approximately USD 4.4 billion in Shriram Finance Limited (SFL), acquiring an approximately 20% equity stake^{*3}.
- SFL is a leading player in the used vehicle loan market. Leveraging its nationwide network, including rural areas, SFL primarily provides financing to micro, small, and medium-sized enterprises (MSMEs) and individual business owners in the transportation industry.
- As a strategic partner, MUFG will support the development of India's road transport infrastructure and logistics value chain. By expanding access to financing, MUFG also aims to contribute to advancing financial inclusion.

For other initiatives, see "Increasing Access to Financial Services" on the MUFG website.

^{*1} Customer demographics that do not have bank accounts.

^{*2} Total adult populations of partner bank countries (Thailand, Indonesia, Vietnam, and the Philippines)

^{*3} See the [press release dated April 8, 2026](#).

Vibrant Society — Management Focusing on Human Capital

Background and philosophy of our initiatives

In Japan, with its declining birthrate and aging population, the labor force is decreasing, and personal values are diversifying, making the securing of talent a challenge for companies as they strive to maintain and strengthen their competitiveness.

MUFG positions human capital as one of its most important assets and, through enhancing human capital, aims to become a global financial group where each employee can thrive and make valuable contributions to customers and society. We are committed to human capital-focused management that aims to improve employee well-being, thereby promoting our two key pillars: enhancing business competitiveness and fostering a culture that embraces challenges and agility. This creates a virtuous cycle of human capital reinvestment and cultural embedding.

Output KPIs and impact indicators

We have established KPIs and impact indicators to visualize progress toward promoting our two pillars: enhancing business competitiveness and fostering a culture that embraces challenges and agility. We will regularly assess the appropriateness of these indicators according to changes in the external environment and the progress of initiatives, and make revisions as needed.

KPI	• Develop DX Core specialists	1,200 people Through FY2026
	• Secure a candidate pool for key overseas posts	Maintain 3x or more Through FY2026
	• Ratio of women in management positions (Japan)	27% Through FY2026
	• Ratio of eligible male employees who took childcare leave	100% Through FY2026
Indicator	• Engagement score	Improvement vs. FY2023 (73%) Through FY2026
	• Inclusion score	Maintain 75% or more Through FY2026
	• Absenteeism	1% or lower Through FY2026
	• Presenteeism	15% or lower Through FY2026

FY2025 Results

1,340 people
5.0x
26.6%
90.1%
76%
78%
1.01%*
12.3%

Key initiatives

Employee Enablement and Progression

- We are working to secure and place personnel with the advanced skills and expertise necessary to implement our business strategies across various domains.

Improving Employee Engagement

- We are working to create an environment where each employee can thrive, develop their career independently, and derive greater satisfaction from their work.

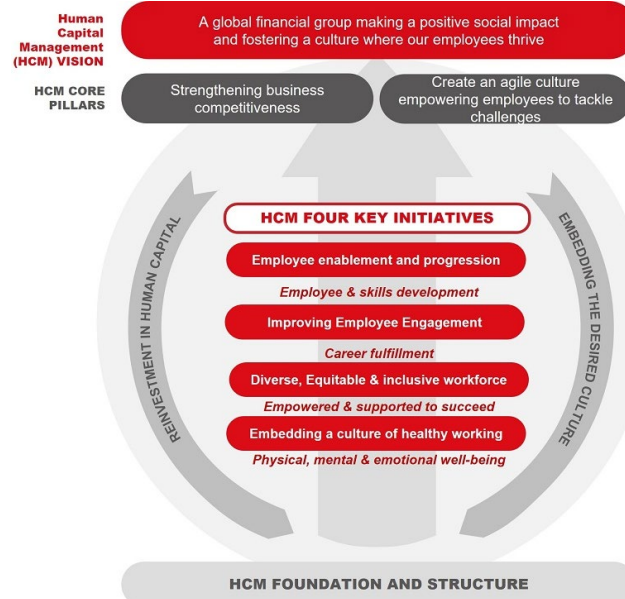
Diverse, Equitable & Inclusive Workforce

- We are committed to creating an organization where our diverse personnel can achieve a work-life balance, foster mutual respect, and play an active role.

Embedding a Culture of Healthy Working

- We emphasize maintaining and enhancing the physical and mental health of each individual employee.

■ MUFG's Approach to Human Capital Management



For details, see "MUFG Human Capital Report 2026".



Priority Issues: Resilient Society

- Respect for Human Rights
- Ensuring Secure and Safe Services
- Demonstration of Robust Corporate Governance

Resilient Society— Respect for Human Rights

Background and philosophy of our initiatives

The human rights issues that companies face are becoming more diverse and more serious due to the globalization of corporate activities, the emergence of social issues, including climate change, and AI and other technological advancements. Respect for human rights is a universal value common to humanity, and to create a sustainable environment and society, it is essential to address the increasingly diverse and serious human rights issues affecting the entire value chain, not just within our company.

As part of the economic infrastructure, financial institutions have relationships with diverse stakeholders and we recognize that we are expected not only to conduct respect for human rights but also to influence stakeholders. MUFG has a broad global customer base throughout the value chain, from upstream to downstream. Through human rights due diligence in financing and remedy to negative human rights impacts occurring throughout the value chain, including local communities and residents, we will remain dedicated to building a value chain where human rights are respected.

Output KPIs and impact indicators

The three actions required of companies in the “United Nations Guiding Principles on Business and Human Rights” are: (1) establishing a Human Rights Policy Statement, (2) conducting human rights due diligence (HRDD), and (3) developing access to remedy. While MUFG advances initiatives in line with these guiding principles, we believe that as a financial institution, it is particularly important to consistently conduct human rights due diligence during financing procedures to prevent and mitigate human rights violations.

Building on this idea, we have created KPIs representing “Ensure fulfillment of human rights due diligence based on our Human Rights Policy Statement, Environmental and Social Policy Framework^{*1}, and the Equator Principles.” However, since human rights cover a wide range of areas, we have not set quantitative impact indicators but will continue our unceasing efforts.

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- **Ensure fulfillment of human rights due diligence based on the Human Rights Policy Statement, Environmental and Social Policy Framework, and the Equator Principles**

Key initiatives

Human Rights Policy Statement

- In 2018, MUFG formulated its Human Rights Policy Statement and have continued to conduct regular reviews since then. Most recently we added further details regarding the impact of climate change and AI on human rights and continue to consider responses to emerging issues arising from the growing use of AI.

Human Rights Due Diligence

- We have created a human rights issues map to identify and prioritize human rights issues. In addition, we conduct human rights due diligence for projects eligible for financing according to the MUFG Environmental and Social Policy Framework and the Equator Principles.

Status of Implementation of Human Rights Due Diligence for borrowers/Investees^{*2}

Identified Human Rights Issues	Number of Transactions
Forced Labor, Human Trafficking	5
Child Labor	2
Impact on Indigenous People's Rights and Communities	14
Involuntary Displacement	6
Issues Related to the Working Environment and Other Employee Rights	2
Total	29

Status of the Response to Issues	Number of Transactions
Confirmed that Appropriate Actions or Measures to Prevent Recurrence Have been Taken ^{*3}	14
Credit Transactions Have been Called Off ^{*4}	0
Confirming the Identified Issues and the Status of Response by the Client ^{*5}	15
Total	29

Remedies

- In addition to establishing contact points for employees and customers, we have joined the JaCER^{*6} in 2023 to provide grievance mechanisms for employees of our borrowers/investees, as well as for communities and neighborhood residents, in order to address negative human rights impacts across the entire value chain.

For other initiatives, see “Respecting Human Rights” on the MUFG website.

^{*1} A framework for identifying and managing environmental and social risks when considering financing for banking, trust, and securities customers, including bond/equity underwriting.

^{*2} Number of transactions flagged for human rights issues through standard due diligence and escalated to enhanced due diligence

^{*3, 4} Number of due diligence completed between April 2025 – March 2026.

^{*5} Number of ongoing due diligence as of March 2026.

^{*6} Abbreviation for Japan Center for Engagement and Remedy on Business and Human Rights

Resilient Society— Ensuring Secure and Safe Services

Background and philosophy of our initiatives

As new technologies such as AI continue to emerge and a wide variety of services becomes more accessible, financial services are increasingly becoming part of the social infrastructure. At the same time, financial systems are growing more complex, and financial crimes such as cyberattacks and money laundering are becoming more sophisticated. Financial institutions must constantly adapt to these changes and bear the responsibility of delivering secure and safe services as a part of the social infrastructure.

MUFG views the protection of valuable customer assets and the secure and stable delivery of financial services as core social responsibilities. As Japan's largest financial group, we aim to help build a society supported by a robust and highly reliable financial infrastructure. To that end, we are working on rebuilding our deposit and remittance systems, enhancing systems and training programs to prepare for large-scale disasters or system failures and strengthening cybersecurity measures.



Output KPIs and impact indicators

Rather than setting specific KPIs or impact indicators, MUFG believes that through strong, continuous efforts to enhance and advance its own initiatives to provide safe and secure services, it can contribute meaningfully to customers and society.

Key initiatives

Rebuilding Deposit and Remittance Systems

- We are rebuilding our Deposit and Remittance host system in order to improve their safety and maintainability, and to adapt flexibly to business changes (Architecture Strategy^{*1}).
- Through this initiative, we aim to provide a highly reliable financial system that supports the economy and society.

Disaster and System Failure Preparedness

- We have established a backup center to prepare for large-scale disasters and implemented improvements based on reviews of major disruptions, ensuring a recovery structure that can quickly provide financial services in the event of disasters or disruptions. This initiative strengthens our operational resilience.

Cybersecurity

- MUFG has set up the MUFG CERT^{*2} as an umbrella organization to prepare for the occurrence of a cyber security incident and act in cooperation with the Computer Security Incident Response Teams^{*3} of Group companies. MUFG is also involved in collaborative activities with government agencies, other companies in the financial industry and security communities, including the Financials ISAC^{*4} Japan.

For details, see "[Cyber Security](#)" on the MUFG website.

Providing Outreach IT Classes for Elementary School Students

- MUFG designed and delivered outreach classes in IT and programming for elementary school students to help address the social challenge of a projected severe shortage of IT professionals.
- Recognizing its own role as a major user of IT talent amid the increasing shortage, MUFG Bank believes it has a responsibility to contribute to education. Led by its systems divisions, the Bank developed the teaching materials in-house and provides a practical curriculum that draws on the expertise of the MUIT^{*} IT Academy.



For details, see "[Outreach IT Classes for Elementary School Students \(Japanese only\)](#)"

^{*} Mitsubishi UFJ Information Technology, Ltd.

^{*1} An infrastructure and platform reform initiative launched in FY2021. It aims to build competitive systems that can provide stable services over the medium to long term.

^{*2} Abbreviation of Computer Emergency Response Team. A group-wide coordination body for cybersecurity incident response.

^{*3} Abbreviation of Computer Security Incident Response Team. A team that receives reports of security incidents, investigates them, and carries out response activities.

Resilient Society— Demonstration of Robust Corporate Governance

Background and philosophy of our initiatives

Societal expectations for corporate compliance and strengthened governance are growing year by year. It is essential for companies to comply with all laws and regulations, engage in fair and transparent business practices with integrity, and maintain and enhance the trust and confidence of society.

As a financial institution entrusted with valuable customer assets, MUFG believes it has a duty to conduct its daily operations with an elevated awareness of compliance. We view efforts to enhance corporate governance as a key social responsibility. As Japan's largest financial group, we aim to build a society supported by resilient, fair, and ethical financial services. To that end, we are promoting behavior aligned with our Code of Conduct, which ensures a customer-centric approach to our operations and reinforces the internal controls that underpin the delivery of our financial services.

For details, see ["Governance"](#) on the MUFG website.



Output KPIs and impact indicators

MUFG believes that strengthening and advancing compliance with procedures and rules, as well as enhancing customer-centric initiatives, ultimately provides benefits to our customers. Therefore, we have not established specific KPIs or impact indicators, and instead remain committed to continuous, ongoing improvement.

Key initiatives

Compliance (Basic Policy)

- We have established the MUFG Group Code of Conduct as a set of guidelines for how the Group's directors and employees should make decisions and act on a daily basis to realize the MUFG Way, considering compliance as one of the most important management issues. The code expresses our commitment to complying with laws and regulations globally, to acting with honesty and integrity, and to behaving in a manner that supports and strengthens the trust and confidence of society. In addition, as we expand the geographic scope of our business globally, we are committed to keeping abreast of developments in laws and regulations of the jurisdictions in which we operate, including anti-money laundering and antibribery rules as well as competition laws, while paying attention to trends in financial crimes.

For details, see ["Compliance"](#) on the MUFG website.

Customer- Oriented Approach

- With the aim of ensuring the thoroughgoing practice of a customer-oriented approach, 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. Under this policy, all Group entities are committed to practicing a customer-oriented approach and endeavor to improve their products and services.

For details, see ["Fiduciary Duties"](#) on the MUFG website.

Global Financial Crimes Compliance

- MUFG has established a Global Financial Crimes Compliance function headquartered in New York, bringing together specialized expertise in anti-money laundering, counter-terrorist financing, sanctions compliance, and anti-bribery and corruption. This centralized structure strengthens our global governance framework and enhances consistent oversight, risk management, and collaboration across the Group, supporting our efforts to prevent, detect, and deter financial crimes worldwide.

For details, see ["Global Financial Crimes Policy Statement"](#) on the MUFG website.

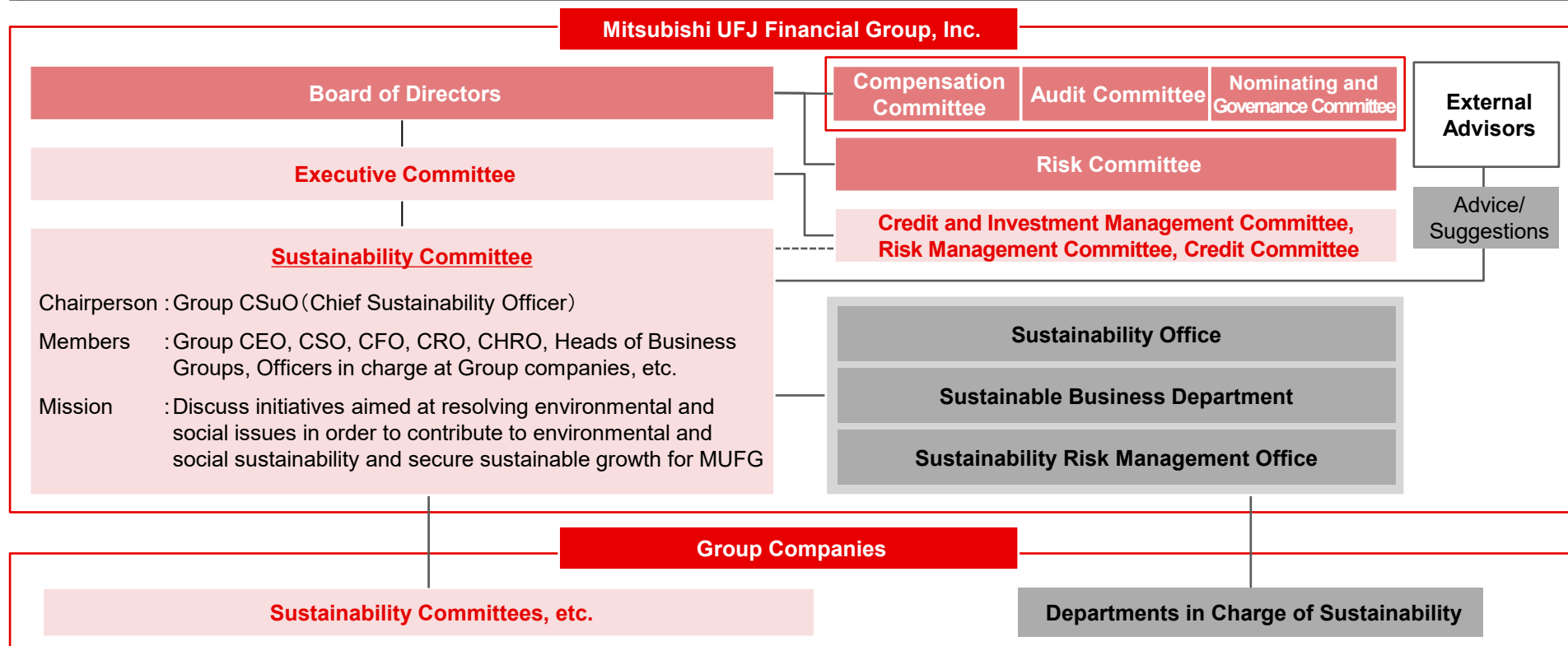
5. Governance/Policies

- Sustainability Governance / Governance Structure
- Policies and Guidelines

Sustainability Governance / Governance Structure

- Sustainability issues are discussed by the Executive Committee and various sub-committees, subject to the oversight of the Board of Directors. The Sustainability Committee, which is a sub-committee established under the Executive Committee, is chaired by the Group Chief Sustainability Officer (CSuO). At the Sustainability Committee, we regularly deliberate on policies for addressing sustainability-related risks, opportunities and issues, and monitor the progress of the MUFG Group's initiatives. The Sustainability Committee reports to the Executive Committee and, as necessary, to the Board of Directors.
- Four external advisors have been invited to provide expert opinions on sustainability issues and risks at any time. These advisors exchange opinions with the members of the top managements and others and provide advice and recommendations from their professional standpoints on MUFG's sustainability initiatives.

Sustainability Governance Structure



Policies and Guidelines (<https://www.mufg.jp/english/csr/policy/index.html>)

Environment

- MUFG Environmental Policy Statement
- MUFG Environmental and Social Policy Framework
- MUFG AM Sustainable Investing Policy

Social

- MUFG Human Rights Policy Statement
- MUFG Environmental and Social Policy Framework
- MUFG AM Sustainable Investing Policy
- MUFG Human Resources Principles
- Diversity, Equity & Inclusion (DEI)
- MUFG Policy on Customer Harassment
- Personal Information Protection Policy
- MUFG AI Policy
- Cyber Security Management Declaration
- Approach to Purchasing Activity
- Modern Slavery Act 2015 and Commonwealth Modern Slavery Act 2018
- Activities against Cluster Bombs

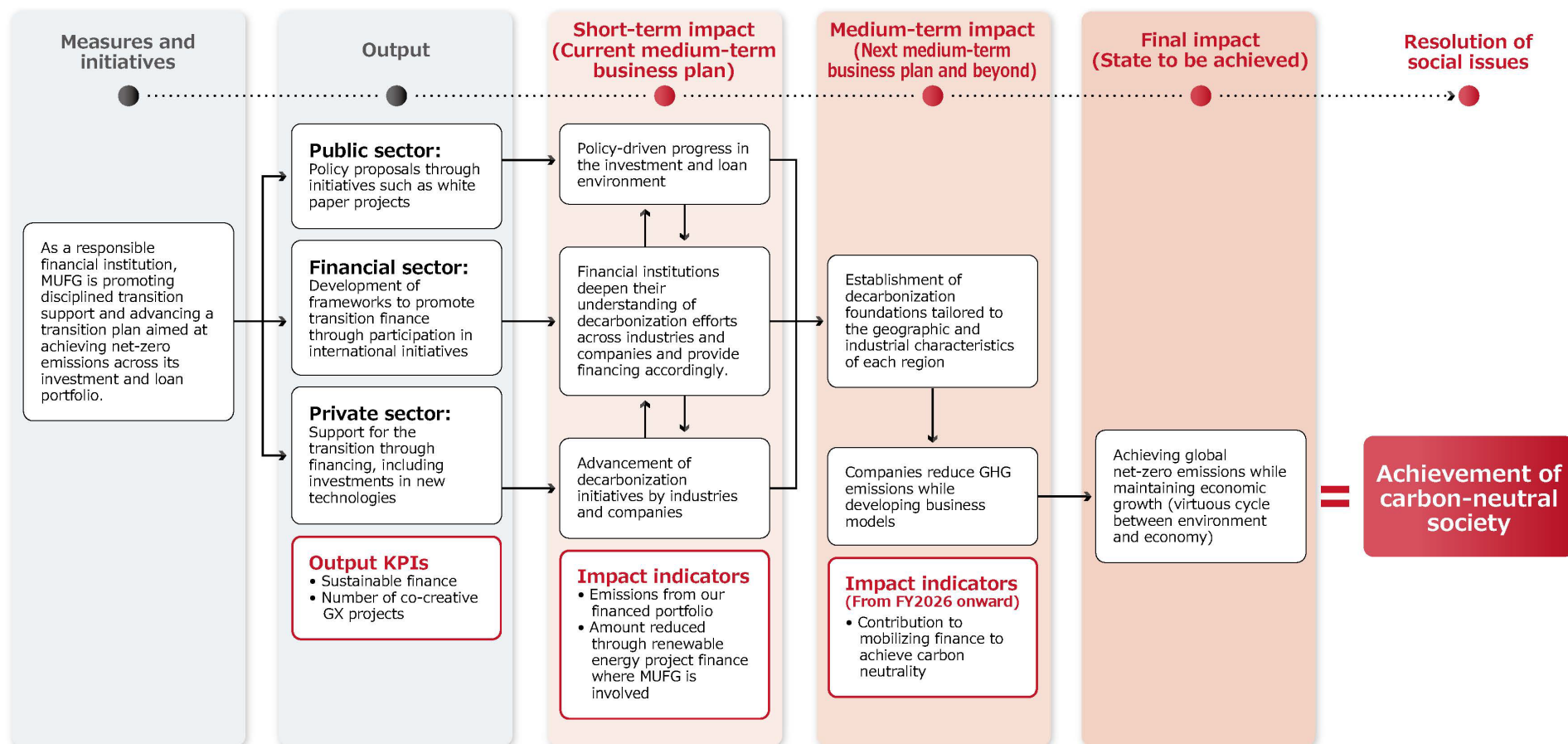
Governance

- MUFG Group Code of Conduct
- Policy for Conflicts of Interest Management
- Basic Policy regarding Anti-Social Elements
- Efforts to Prevent Bribery
- MUFG Basic Policy for Fiduciary Duties
- MUFG Corporate Governance Policies
- Risk Management: Basic Policy
- Compliance: Basic Policy
- Global Financial Crimes Policy Statement
- MUFG Group Disclosure Policy
- MUFG Tax Policy

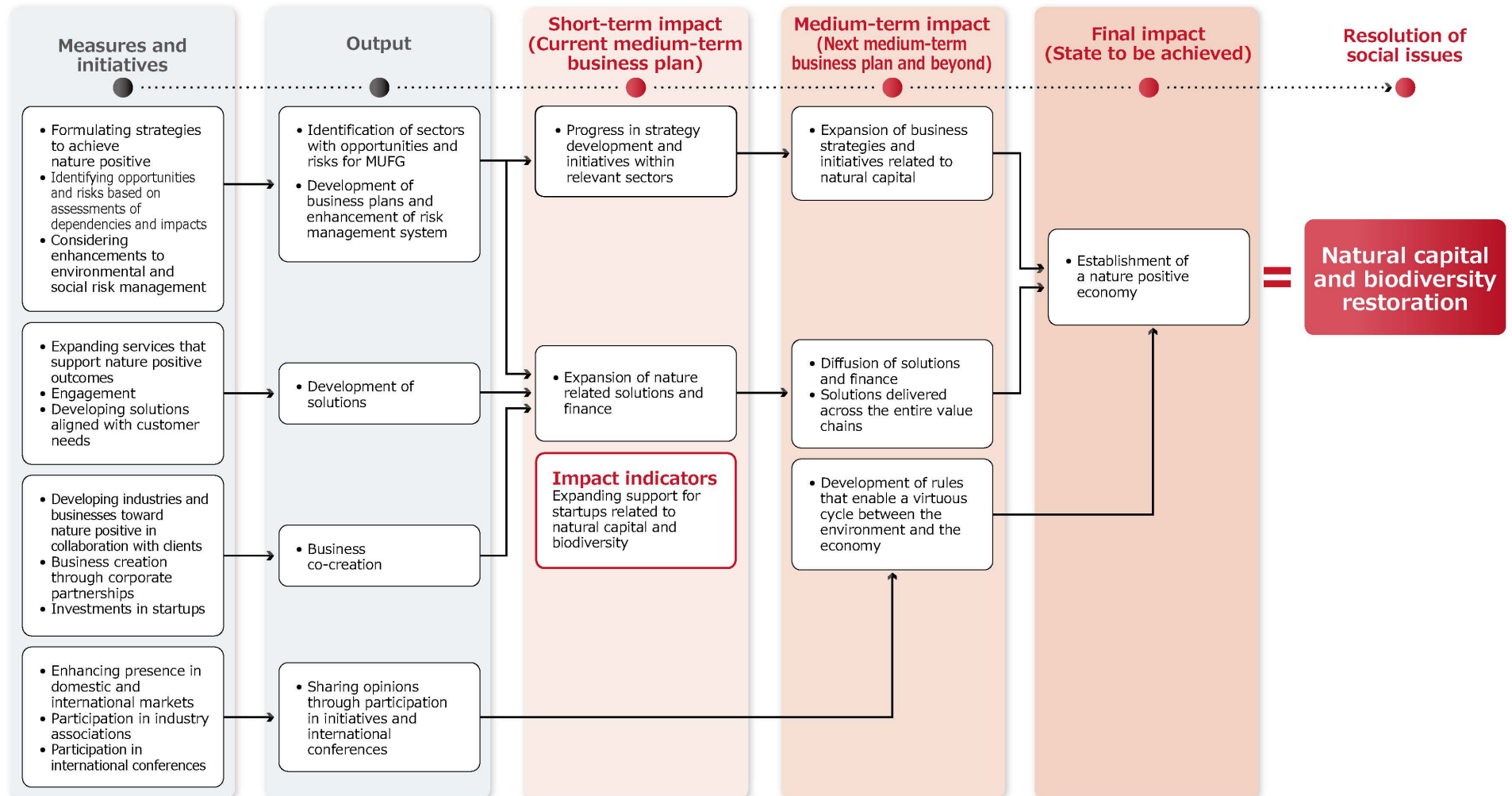
Appendix

- Logic Model
- MUFG's Related Organizations and Position Abbreviations

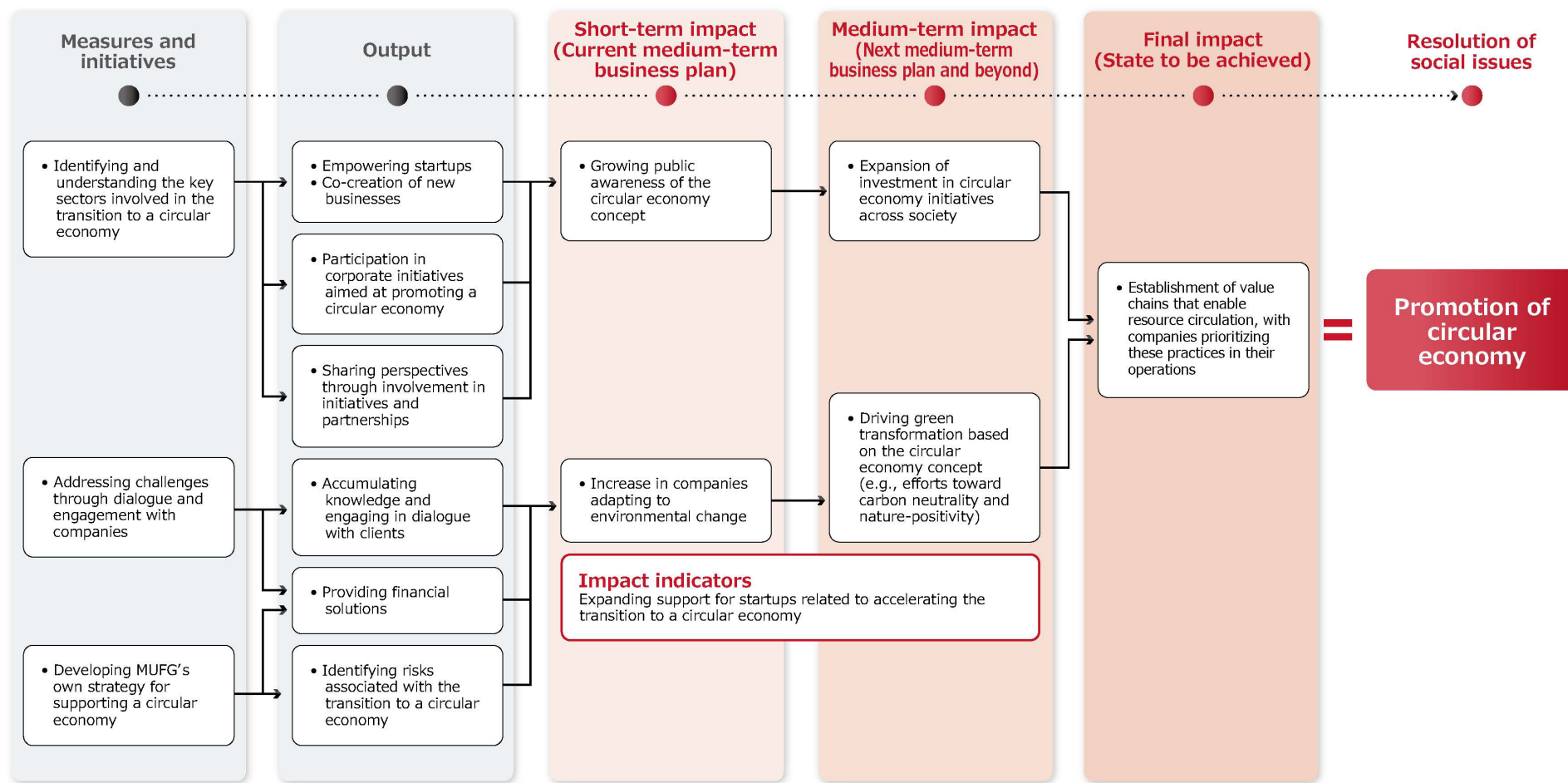
Logic Model - Achievement of Carbon-Neutral Society -



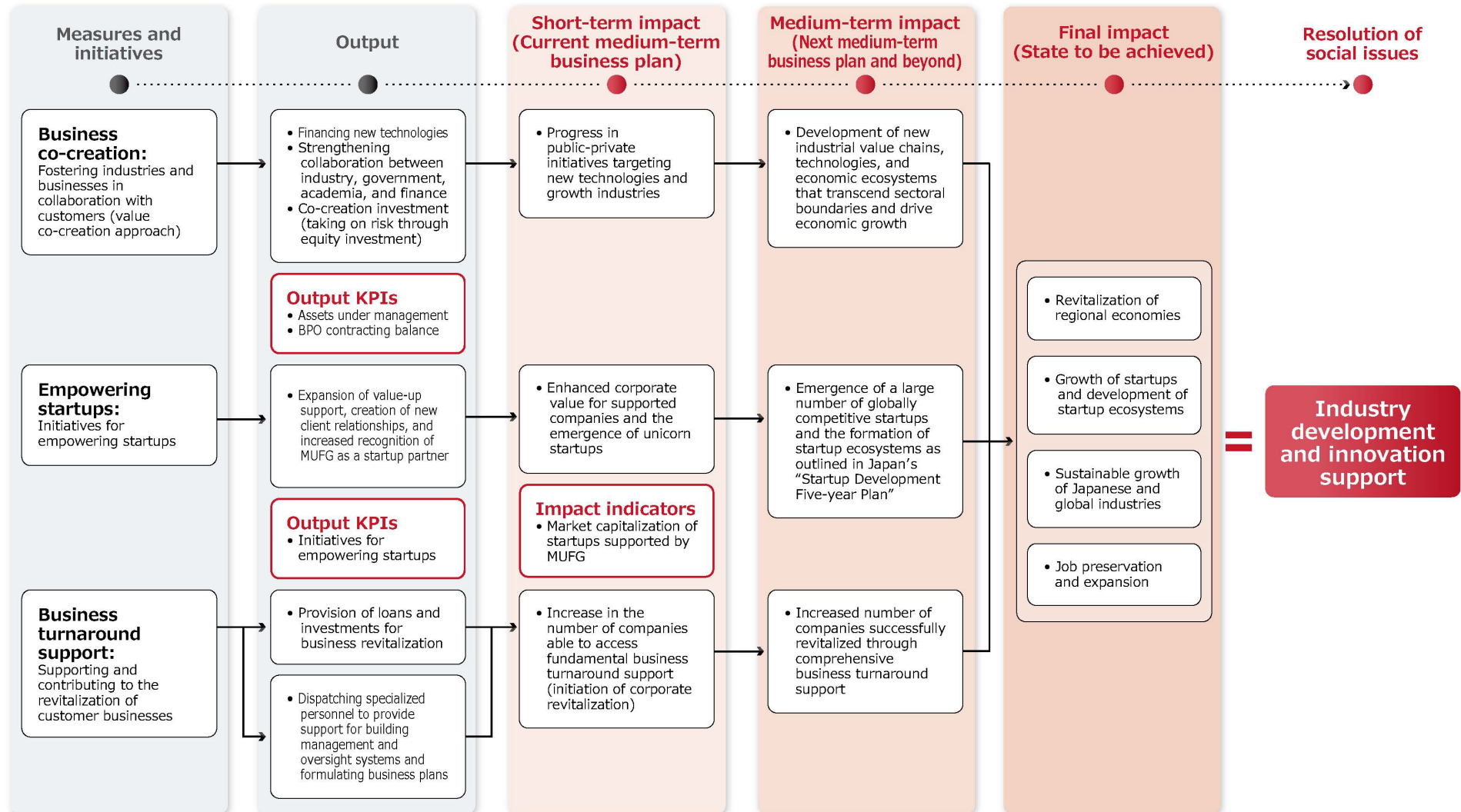
Logic Model - Natural Capital and Biodiversity Restoration -



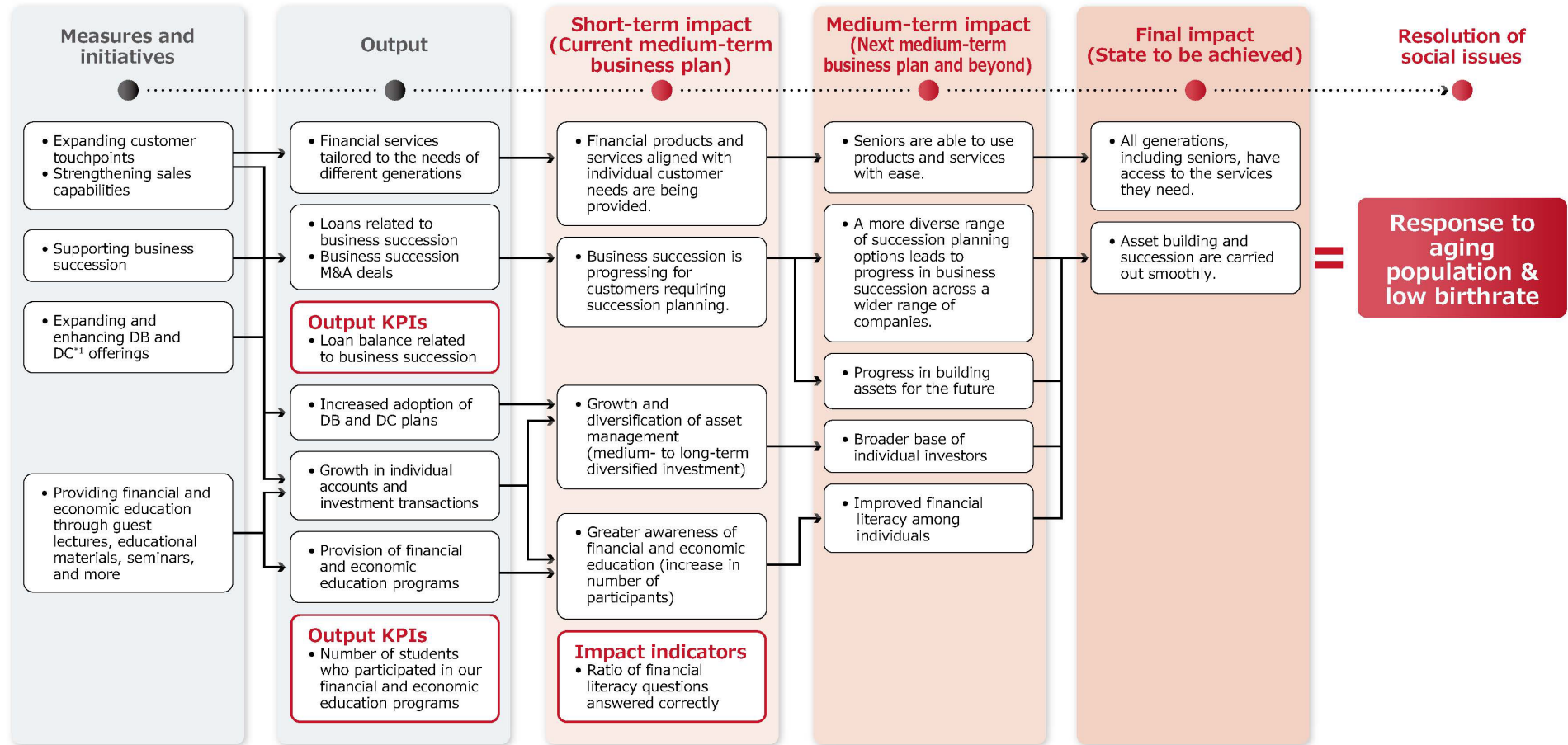
Logic Model - Promotion of Circular Economy -



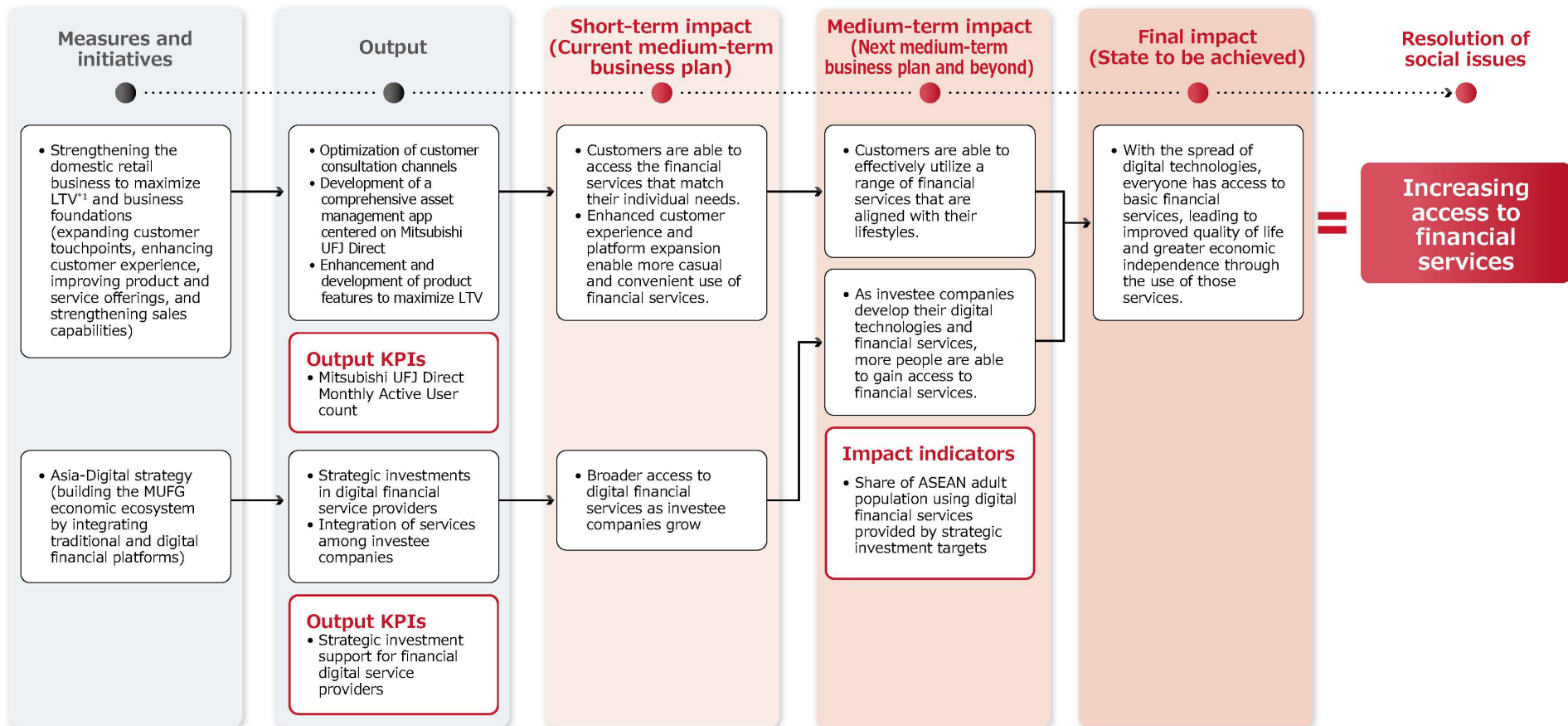
Logic Model - Industry Development and Innovation Support -



Logic Model - Response to Aging Population & Low Birthrate -

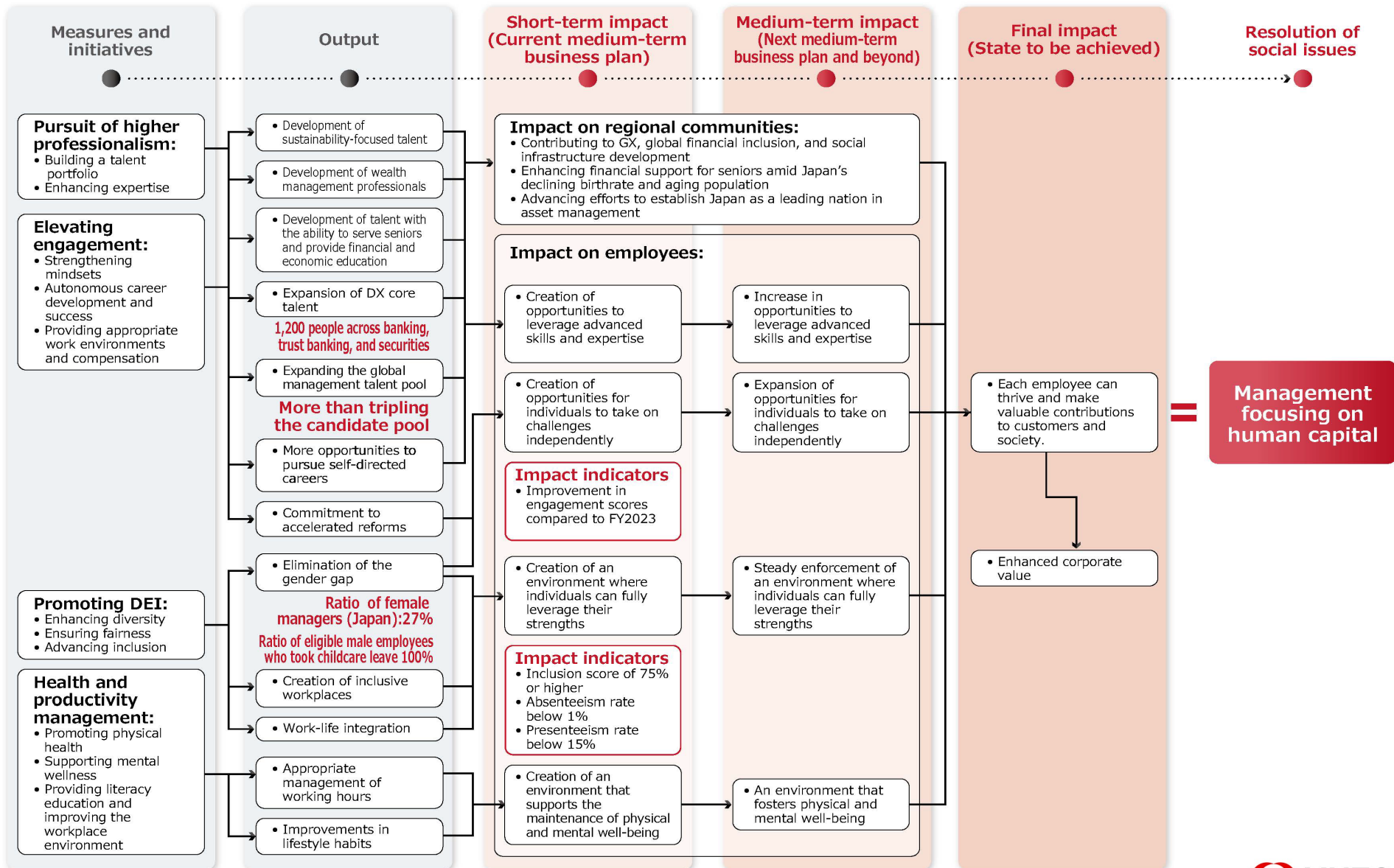


Logic Model - Increasing Access to Financial Services -

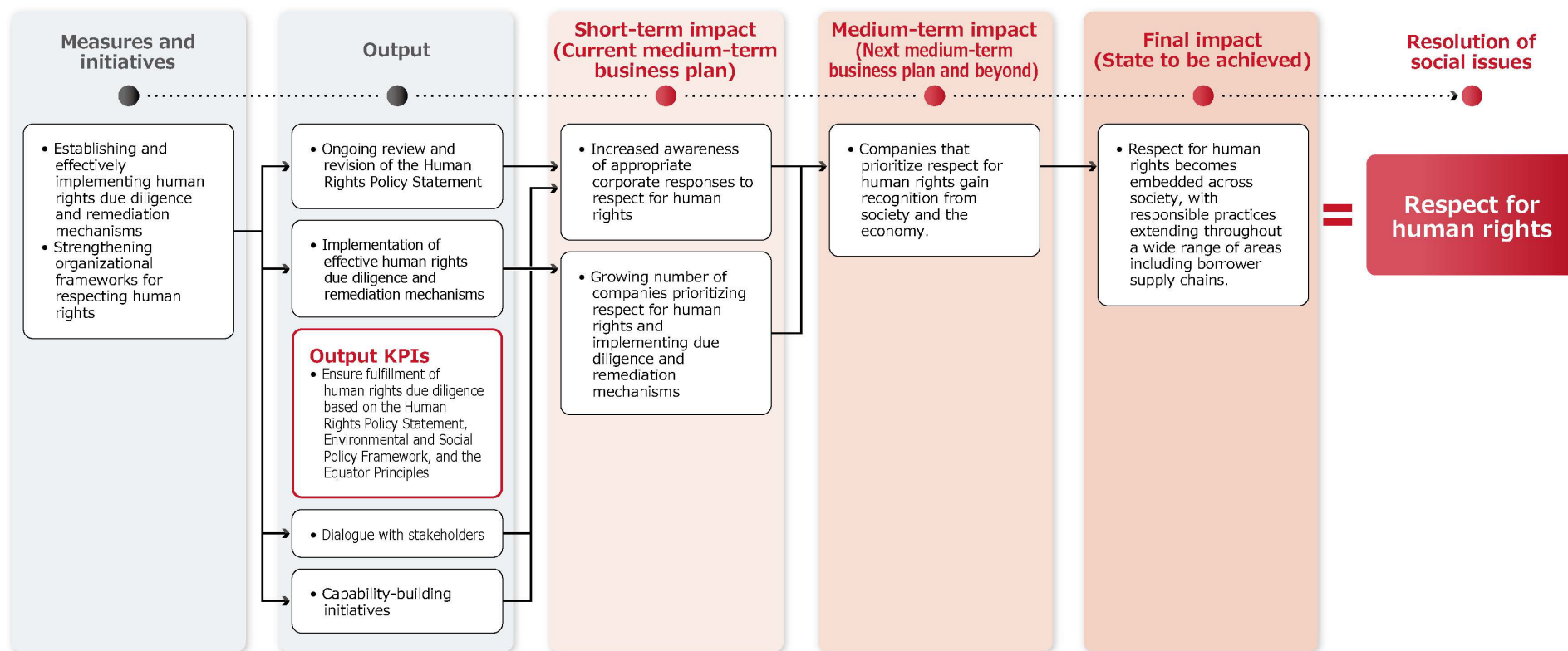


*1 Abbreviation of Lifetime Value

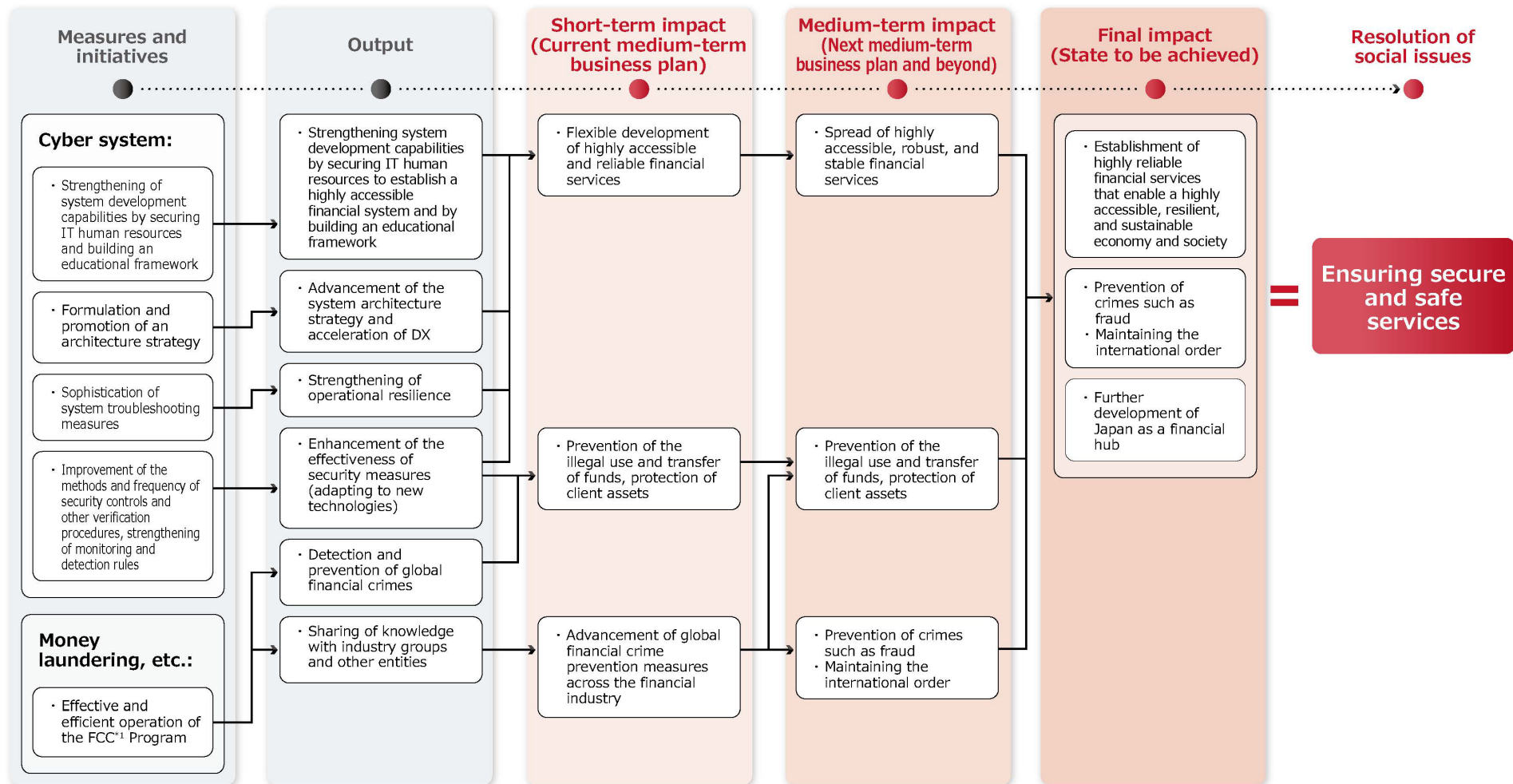
Logic Model - Management Focusing on Human Capital -



Logic Model - Respect for Human Rights -

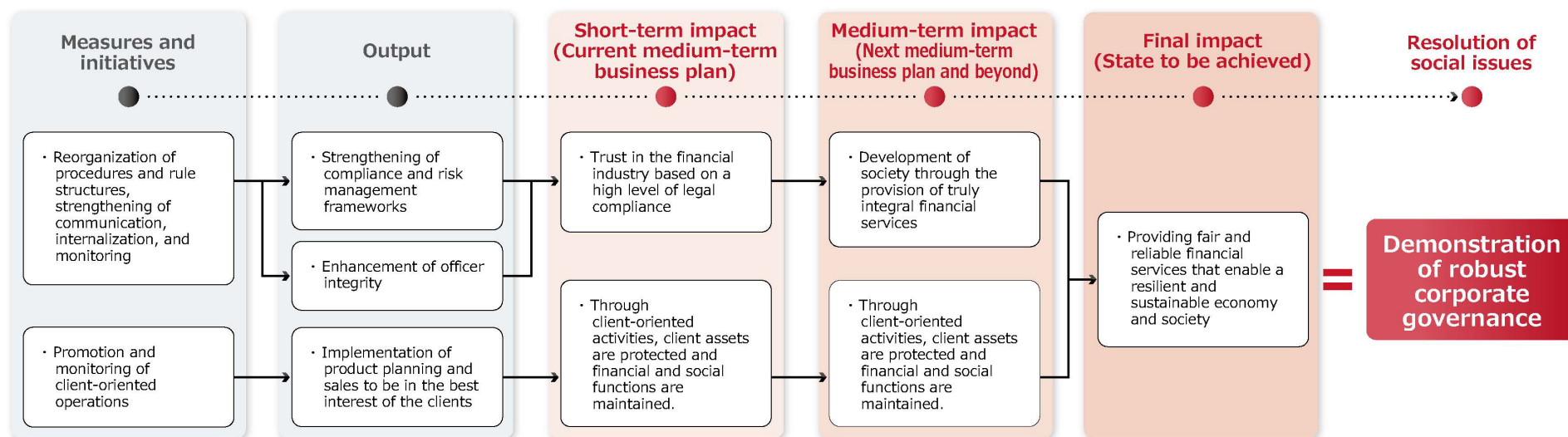


Logic Model - Ensuring Secure and Safe Services -



*1 Abbreviation of Financial Crimes Compliance

Logic Model - Demonstration of Robust Corporate Governance -



MUFG's Related Organizations and Position Abbreviations

Related organizations		Abbreviation of position name	
Organization	Definitions of figures	Abbreviation	Official name
MUFG	Mitsubishi UFJ Financial Group	CEO	Chief Executive Officer
Bank	MUFG Bank	CSO	Chief Strategy Officer
Trust Bank	Mitsubishi UFJ Trust & Banking Corporation	CFO	Chief Financial Officer
Securities	Mitsubishi UFJ Securities Holdings	CRO	Chief Risk Officer
MUMSS	Mitsubishi UFJ Morgan Stanley Securities	CHRO	Chief Human Resources Officer
NICOS	Mitsubishi UFJ NICOS	CSuO	Chief Sustainability Officer
MUFG AM	MUFG Asset Management - a brand consisting of Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Asset Management Co., Ltd., Mitsubishi UFJ Real Estate Asset Management Co., Ltd., Mitsubishi UFJ Asset Management (UK) Ltd., and Mitsubishi UFJ Alternative Investments Co., Ltd.		
Krungsri (Bank of Ayudhya)	Krungsri (Bank of Ayudhya) - MUFG's consolidated subsidiary in Thailand		
Bank Danamon	Bank Danamon Indonesia - MUFG's consolidated subsidiary in Indonesia		



Disclaimer

This report (the “Subject”) is intended to comply with the general principles related to the environment, human rights, nature, biodiversity or corporate responsibility. However, please be aware that environmental, social and governance(ESG) standards, laws, regulatory requirements and practice may vary significantly across different jurisdictions. As such, depending on your country of residence or incorporation, there may be specific local requirements or standards that the Subject does not fully address. The application of MUFG Sustainability Policies and Guidelines remains subject to compliance with local laws and regulations. We encourage you to consider your local requirements and your own ESG criteria and objectives when selecting our products and services.

It should be noted that no universally accepted global framework (legal, regulatory, or otherwise) currently exists, nor is there a market consensus in terms of what constitutes a “green”, “social”, “sustainable”, “responsible”, “traditional”, or equivalent “ESG” investment, communication, product, or offering. Furthermore, no assurance can be given that such a universally accepted framework or consensus will develop over time. Although there have been regulatory efforts in certain jurisdictions and regions (in particular, in the European Economic Area) to define such concepts, the legal and regulatory framework is still under development.

Additionally, the lack of common or harmonized definitions and labels currently regarding what is considered “green”, “ESG”, “sustainable”, “responsible”, and other similar criteria, or clear guidelines on what these monikers mean may result in different approaches being taken by different institutions.

Alongside its sustainable financing activities, MUFG and its affiliates invest in and finance projects associated with a wide range of industries, businesses and jurisdictions including in, but not limited to, high emitting and hard to abate sectors such as the energy sector.

Accordingly, no assurance, warranty or representation can be given by MUFG and/or any of its affiliates that any of their investments, products, communications, services or offerings will meet any or all expectations regarding “green”, “ESG”, “sustainable”, “responsible”, or other equivalently labelled objectives or that no adverse environmental, social, and/or other impacts will occur.

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