

Enlighten, Encourage, Empower.

**Work together
as a Group to exceed
customer expectations**



At Mitsubishi UFJ Financial Group, our vision for promoting diversity is “Enlighten, Encourage, Empower. — Work together as a Group to exceed customer expectations.”

Everyone has his or her own way of thinking, living, and working. No one else is exactly like you in terms of gender, generation, nationality, job duties, career experience, abilities and disabilities, and all the other things that make you who you are.

Once we can recognize and accept our individual differences, we can then make the most of our unique talents.

As the needs of our customers become increasingly diverse, we as a company also need to diversify our human resources. We need to be open to a diversity of views and approaches, enabling us to change with the times and continue to provide high-value services.

By making the most of our own diversity, our employees will find greater satisfaction in their jobs, which will lead to higher customer satisfaction. This will help our overall corporate profitability, and ultimately strengthen our company for the challenges ahead.

Making the most of diversity requires a sustained commitment. Our team will grow ever stronger when each individual is fully able to express their talents and achieve personal growth, thereby providing positive stimulus to those around them.

When we are able to work as a team to deliver services that exceed customer expectations, our customers will expect even more from us in the future. But we must continue to raise the bar, because the way we grow as MUFG is by continually surpassing customer expectations. And to achieve this goal, we will need to value — and continue to nurture — our diversity.



Diversity Report

Diversity & Inclusion Office, Human Resources Division
Mitsubishi UFJ Financial Group, Inc.

1-4-5 Marunouchi, Chiyoda-ku, Tokyo, 100-8388 Japan
Tel: +81-03-3240-1111 (Main) <http://www.mufg.jp/english/>

Contents

02	Message from the CEO Kanetsugu Mike Director, President & CEO	07	Balancing Support Balancing work and childcare/ Balancing work and eldercare/ Balancing work and infertility treatment
03	MUFG Diversity & Inclusion Our vision/Diversity & Inclusion initiatives/ MUFG themes	11	Raising Management Awareness IkuBoss Workshops/ Initiatives to create more IkuBosses
05	Highlights External evaluations/Key internal changes	13	Supporting Women's Career Advancement Setting numerical targets/ Promoting diverse measures for women
		15	Realization of Flexible Work Styles Initiatives for work style reforms/ Promoting better understanding by families
		17	Creating Inclusive Environments People with disabilities/LGBTQ/ Culture creation
		21	Initiatives for Further Growth Making diversity a strength/Creating innovation

Company Overview

Company Name Mitsubishi UFJ Financial Group, Inc.	Address 7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo, Japan
Business Purpose MUFG manages the affairs of its subsidiaries and the business of the Group as a whole, along with all relevant ancillary businesses.	Date of Establishment April 2, 2001
Members of the Board of Directors Nobuyuki Hirano, Chairman Mikio Ikegaya, Deputy Chairman Saburo Araki, Deputy Chairman Kanetsugu Mike, President & Group CEO	Capital 2,141 billion yen (As of Sep. 30, 2019)
	Stock Exchange Listings Tokyo, Nagoya, New York (NYSE ticker: MUFG)

Message from the CEO



Combining the Talents of Diverse Individuals to Become a Group that Exceeds Customer Expectations

Kanetsugu Mike
Director, President & Group CEO

We live in an age of upheaval. Social environments and customer behaviors are drastically changing, and technological innovations are facilitating and accelerating these changes.

What manner of financial institution should MUFG aspire to be? No matter how harsh the environment, of course we must maintain the highest standards of stability and trustworthiness, but at the same time we must innovate new services and user experiences to keep pace with blindingly fast changes in customer requirements.

Financial services have long fulfilled an essential function supporting economic activities and society as a whole. MUFG should thus aspire to fulfill its social contract to be strong and trustworthy while also ensuring that it is capable of innovation.

Diversity is essential for innovation.

Joseph Schumpeter, the economist who invented the concept of innovation, described it as “new combinations.” In other words, it is possible to create unprecedented goods and services by combining diverse ideas and opinions in fresh ways.

Therefore, to achieve this goal, we need a culture in which different and diverse values naturally clash and combine with each other. I really believe that this is so based on my own experience working abroad. I aim for MUFG to become a company where employees of different genders, races, nationalities, religions, ages, sexual orientations, gender identities, experiences, values and other diverse traits can take complete advantage of their individual abilities.

MUFG has close to 200,000 employees working all around the world. The different opinions and values that each employee possesses will surely serve as a power to change MUFG. I am attempting to make MUFG an organization that respects diverse opinions, and I certainly hope that all employees will embrace such an ideal.

Accepting diverse individuals and developing a culture to take advantage of them will require the awareness and action of each MUFG employee. To become “the world’s most trusted financial group,” we must unite and press forward as a group.

Enlighten, Encourage, Empower.
Work together as a Group to exceed customer expectations

MUFG Diversity & Inclusion

Our Vision

MUFG recognizes a diversity-oriented corporate culture as fundamental to realizing its medium to long-term vision of becoming the world's most trusted financial group. Specifically, we must create an organization that welcomes people with diverse values, backgrounds and perceptions of work and encourage them to respect and inspire each other, while allowing them to freely pursue personal growth and career success.



Diversity & Inclusion Initiatives

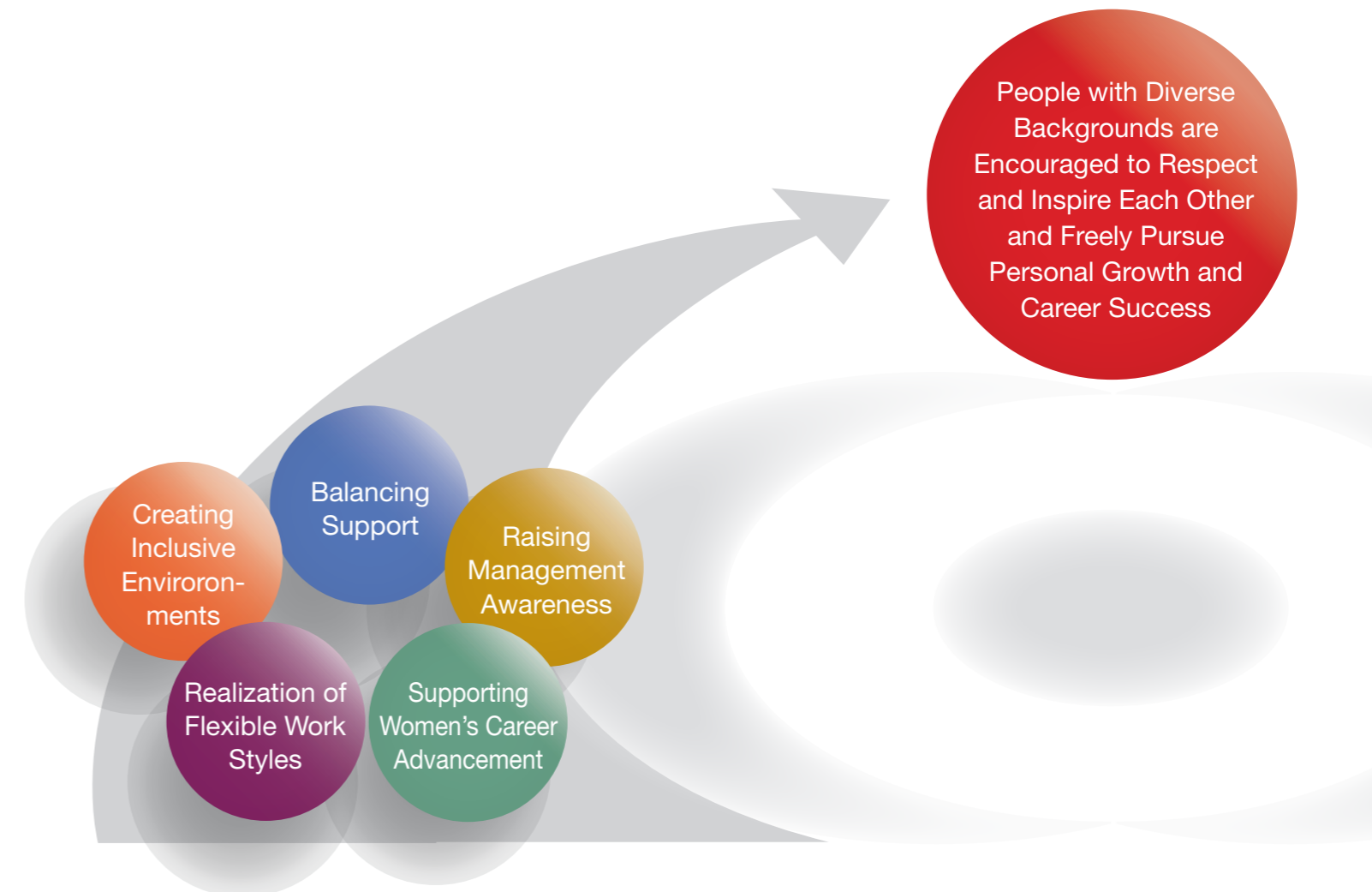
Each major company within MUFG has employees charged with diversity and inclusion who engage in a variety of initiatives on both a company and a group level. Our core companies, MUFG Bank, Mitsubishi UFJ Trust and Banking, Mitsubishi UFJ Morgan Stanley Securities, and Mitsubishi UFJ NICOS, also have specialized Diversity and Inclusion Offices to further focus on these endeavors.

Additionally, in September 2018, along with the move to integrate the corporate functions of the group, the human resource departments of MUFG Bank and Mitsubishi UFJ Morgan Stanley Securities were moved to the Mitsubishi UFJ Trust and Banking headquarters. By having all three companies under one roof, we can share successful cases, discuss future collaborations and effectively promote diversity with a sense of group unity.

MUFG Themes

MUFG's efforts to promote diversity began over 10 years ago. In 2006, we established the Women's Activities Promotion Office with the goal of establishing a working environment to increase job satisfaction for women, who make up 50% of our staff. In 2010, it was renamed "Diversity & Inclusion Office" with the intention of improving working conditions for a diverse range of staff not limited to women. Since that time, we have been setting up specialist departments within each company.

Currently, while we continue to focus on supporting a balance between career advancement and childcare for women, we have also begun expanding our initiatives to include supporting a balance between work and eldercare, spreading the IkuBoss campaign to raise job satisfaction for a diverse range of junior employees, and promoting an understanding of sexual minorities.



External Recognition

MSCI Japan Empowering Women Index (WIN)



2019 Constituent
MSCI日本株
女性活躍指数 (WIN)

MUFG was selected by MSCI for its index of companies that excel in diversity.

Bloomberg Gender-Equality Index



MUFG has been selected for Bloomberg's Gender-Equality Index for three consecutive years. This gender equality index was developed by Bloomberg, and MUFG was recognized for its initiatives toward gender equality.

ERG & Council Honors Award



Please refer to page 20 for related article

In 2019, WIN, one of our seven Enterprise Resource Groups in North America, was awarded the Spotlight Impact Award by the Association of ERGs & Councils* for its excellent achievements in promoting diversity.

*A premier organization dedicated to increasing the impact, effectiveness and recognition of Employee Resource Groups (ERGs).

Eruboshi Certification



Each Group company is Eruboshi certified under the Act on the Promotion of Women's Participation and Advancement in the Workplace.

Eruboshi certification is awarded by the Ministry of Health, Labour and Welfare (MHLW) in Japan to companies that demonstrate excellence in promoting women's advancement. It is a three-level certification based on certain criterion.

- Mitsubishi UFJ NICOS (2nd-level)
- Mitsubishi UFJ Lease & Finance (2nd-level)
- Mitsubishi UFJ Research & Consulting (3rd-level)
- Mitsubishi UFJ Information Technology (2nd-level)
- MUS Business Service (3rd-level)

PRIDE Index Evaluation



In FY2018, a number of our initiatives in Japan were evaluated and we received the top gold rating*¹ on the PRIDE Index*².

*1 Established in 2016 as Japan's first index that evaluates companies' LGBTQ-related initiatives. It is operated by Work with Pride, a private organization that supports the promotion and establishment of diversity management practices relating to LGBTQ.

*2 Rating based on an evaluation of initiatives by MUFG Bank, Mitsubishi UFJ Trust and Banking, Mitsubishi UFJ Morgan Stanley Securities, Mitsubishi UFJ NICOS and ACOM.

Corporate Equality Index



MUFG Union Bank has received full marks for six consecutive years in the Corporate Equality Index, which measures LGBTQ* equality in organizations according to the Human Rights Campaign, the largest LGBTQ advocacy group in the United States.

*LGBTQ: A generic name for Lesbian, Gay, Bisexual, Transgender, and other sexual minorities

Kurumin and Platinum Kurumin Certification



Each Group company is Kurumin certified under the Act on Advancement of Measures to Support Raising Next-Generation Children. This certification by MHLW recognizes a business as a childcare support company based on set requirements in support of balancing work and childcare. Companies that meet even higher standards receive a Platinum Kurumin certification.



Kurumin certified companies

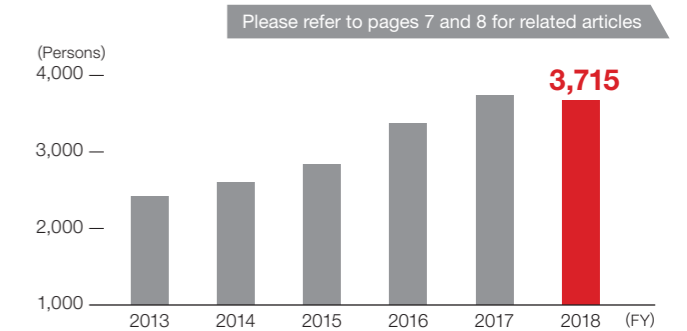
- MUFG Bank
- Mitsubishi UFJ Trust and Banking
- Mitsubishi UFJ Morgan Stanley Securities
- Mitsubishi UFJ NICOS
- ACOM
- Mitsubishi UFJ Lease & Finance
- Mitsubishi UFJ Research and Consulting
- Master Trust Bank of Japan
- Mitsubishi Research Institute DCS
- Mitsubishi UFJ Information Technology
- Mitsubishi UFJ Trust Systems
- Mitsubishi UFJ Kokusai Asset Management
- Mitsubishi UFJ Morgan Stanley PB Securities

Platinum Kurumin certified companies

- MUFG Bank
- Mitsubishi UFJ Morgan Stanley Securities
- Mitsubishi UFJ Lease & Finance
- Master Trust Bank of Japan
- Mitsubishi Research Institute DCS
- Mitsubishi UFJ Information Technology

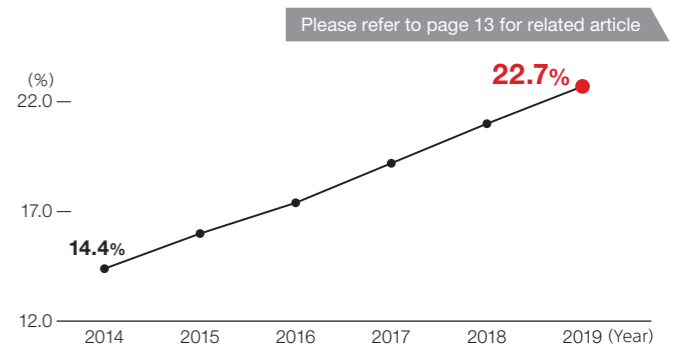
Key Internal Improvements

Number of Employees Taking Maternity and Childcare Leave* **3,715**



*Total childcare leave takers in MUFG Bank, Mitsubishi UFJ Trust and Banking, Mitsubishi UFJ Morgan Stanley Securities, Mitsubishi UFJ NICOS and ACOM

Ratio of Female Staff in Managerial Positions* **22.7%**



*Total female staff in managerial positions at MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities

Female Appointment Targets and Progress in Three Major Companies* (domestic)

Please refer to page 13 for related article

	MUFG Bank	Mitsubishi UFJ Trust and Banking	Mitsubishi UFJ Morgan Stanley Securities
Executive Officers	3	1	-
Results	2	1	2
Management ratio	17%	8%	120 or above (Approx. 7%)
Results	17.1%	8.7%	97 (Approx. 6.1%)
Managerial staff ratio	27%	25%	13% or above
Results	24.3%	23.8%	14.3%

*The upper rows are targets set for the end of March 2021. Results are as of the end of March 2019.

Balancing Support

Creating Programs to Allow for Better Balancing of Work and Private Life

Balancing Work and Childcare

In addition to various programs that support employees raising children, we are also working on improving understanding among all employees to create environments that make it possible to focus on both work and childcare, regardless of gender.

Seminar for Fathers and Mothers on Balancing Work and Childcare



In November 2019, as part of our initiative to create workplace environments that allow employees to balance work and childcare regardless of gender, a seminar for couples raising children was jointly held by MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities. A lecture by an outside speaker, pair work for couples, and advice from senior employees made for an opportunity for participants to review their careers, work styles and approaches to balancing work and childcare. Participants made comments such as “It’s only natural that fathers should participate in childcare” (male) and “The lecturer accurately conveyed what I’ve been wanting to tell my husband” (female).

Nursery Schools



In order to solve the social issue of a lack of nursery schools in Japan and to support the swift return of approximately 3,700* employees taking childcare leave, two nursery schools were opened in Tokyo, thereby supporting a balance of work and childcare.

*Total number of childcare leave takers at MUFG Bank, Mitsubishi UFJ Trust and Banking, Mitsubishi UFJ Morgan Stanley Securities, Mitsubishi UFJ NICOS and ACOM in FY2018.

Supporting a Smooth Return to Work

Pre- and post-leave training, economic support and programs that allow for flexible work styles have been established to extend full support for continuous career development.

Representative Initiatives by Group Companies

Mitsubishi UFJ NICOS



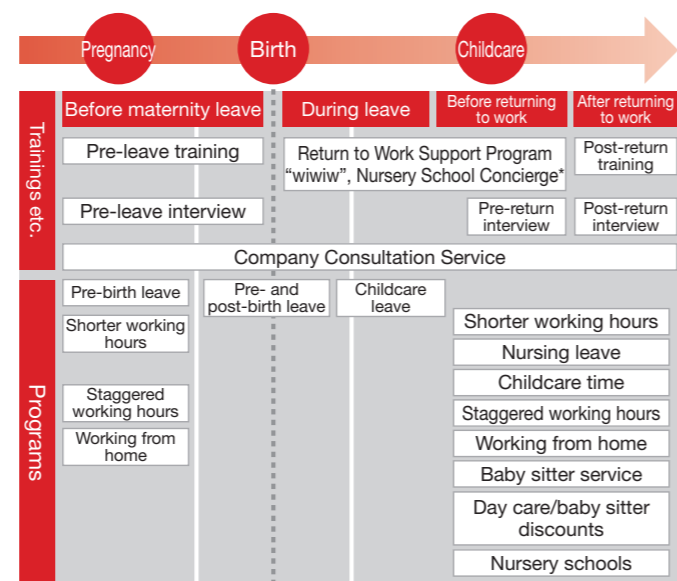
We host working mother roundtable discussions, where female employees who have just returned to work can enjoy lunch and exchange information with senior employees raising children. The discussions are carried out based on various themes such as balancing work and childcare, careers and self-improvement.

Master Trust Bank of Japan



We arrange maternity/childcare leave lunch meetings. Employees on leave can participate together with their children and exchange information with senior employees who have returned to work following childbirth. Occasionally showing one’s face in the workspace also helps to improve overall understanding with coworkers.

Representative Training and Programs



*Service introducing nursery schools

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. In FY2019, we began encouraging male employees to take childcare leave of about one month, among other initiatives.

Initiatives by Representative Group Companies (Percentage next to company name is ratio of male employees who took childcare leave in FY2018.)

MUFG Bank

90%

To encourage male employees to participate in childcare, we notify them of eligibility for childcare leave and send emails encouraging them to take it. We also publish interviews with leave-takers and their managers.

Mitsubishi UFJ Morgan Stanley Securities

95%

Opinions of employees who took childcare leave in internal magazine. We also promote better understanding among supervisors, thereby leading to a corporate culture that encourages male employees to actively participate in childcare.

Mitsubishi UFJ Lease & Finance

70%

We offer a total of ten days of paid childcare leave. We also send email messages to male employees with newly born babies (and their managers) to encourage them to take this leave.

Mitsubishi UFJ Information Technology

86%

The president sends email messages congratulating male employees who have recently become fathers. In order to promote timely taking of childcare leave, departmental managers encourage male employees to take unused leave.

Master Trust Bank of Japan

83%

In FY2019, we set our goal to let all eligible male employees take childcare leave. We notify employees of childcare leave eligibility and send emails encouraging them to take it.

VOICE Changes in Work as a Result of Taking Childcare Leave

I took Ten Plus Ten* when my child was five months old. To make the most of this period, I created an original Childcare Diary, set daily targets, and evaluated my progress with my wife to improve my childcare and chore skills. Before taking the leave, I drew up a work plan and updated my colleagues on the status of individual projects to ensure that my work wouldn’t be left unattended while I was away. However, I soon learned that things don’t always go according to plan and that a certain degree of flexibility is required. Not only has this experience improved my childcare and chore skills, but I’ve also become more conscious of taking care of my family, motivating me to

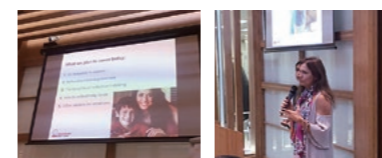
improve my productivity so that I can spend more time at home. Transferring my duties before taking leave and setting goals for childcare had an overall positive effect on my work. For example, it made me visualize my tasks and improve my collaboration with my co-workers, making us a stronger, more flexible team. Childcare and work actually have many things in common. Moving forward, I will strive to maximize my performance and contribute to our goal of creating a workplace environment that allows employees to balance work and childcare, regardless of gender.



Arei Takemoto
Corporate Finance & Strategic Advisory Division
Financial Solutions Group/
Research & Advisory Group
MUFG Bank

*Named for taking a combination of ten days of childcare leave and ten days of paid leave.

Employee-Driven Initiatives



One of the five employee networks at our European bases, “family matters” (please refer to page 20), carries out round-table discussions for working parents and women before childbirth, in addition to carrying out panel discussions and seminars on themes such as postnatal depression and abuse prevention, inviting experts to lecture, and supporting a balance between work and family life.

Balancing Work and Eldercare

We support a work-care balance by providing useful information and services to employees with family members that require caregiving and encouraging employees that are not currently in these circumstances to prepare in advance.

Caregiving Seminars



We host MUFG Care Seminars in Tokyo, Nagoya and Osaka to provide Group employees with useful information on balancing work and caregiving. About 700 to 1,000 employees from 40 Group companies participate in these seminars. In addition to enabling the employees to gather information on caregiving, the seminars also serve as opportunities to re-evaluate a work-care balance. Through discussions with other participants and watching recorded interviews with employees that have had to look after relatives while working, employees are encouraged to start thinking about eldercare in concrete terms.

Feedback from Participants

- Watching the DVD on caregiver experiences was very helpful.
- The seminar made me want to discuss these issues with my family.
- I'm glad that they gave us specific details on the features of different care facilities.
- I realized the importance of continuing work even with the difficulties that come with caregiving.
- Though I have not yet begun caregiving, I feel I am now ready for whenever that time comes.

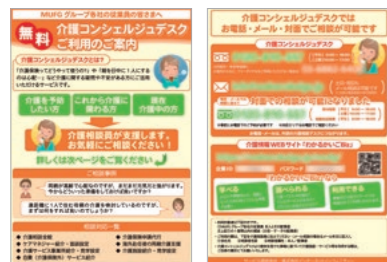
Care Seminar Themes

- 1st seminar** Achieving work-care balance: Preparing for care and caregiving advice
- 2nd seminar** Preparing for the transition from hospital to home care/facility care
- 3rd seminar** Understanding dementia and balancing work-care
- 4th seminar** Home care while balancing work and life
- 5th seminar** Example cases of working while looking after a relative
- 6th seminar** Achieving work-care balance through usage of nursing facilities
- 7th seminar** Understanding and preventing dementia

Work-care Support Services (Care Concierge Desk/Care Resource Website)

MUFG offers a variety of support services so that Group employees can achieve a work-care balance. The Care Concierge Desk is a service for those with questions and concerns pertaining to caregiving. It allows current or future caregivers to consult with caregiving specialists via phone or email.

Wakaru-Kaigo Biz[®] is a care resource website that offers a directory of care services and facilities, in addition to videos about caregiving. Users can find advice that matches their family situation. We now offer videos of previous MUFG Care Seminars online, making it possible for employees to view them as necessary.



Handbook and Casebooks

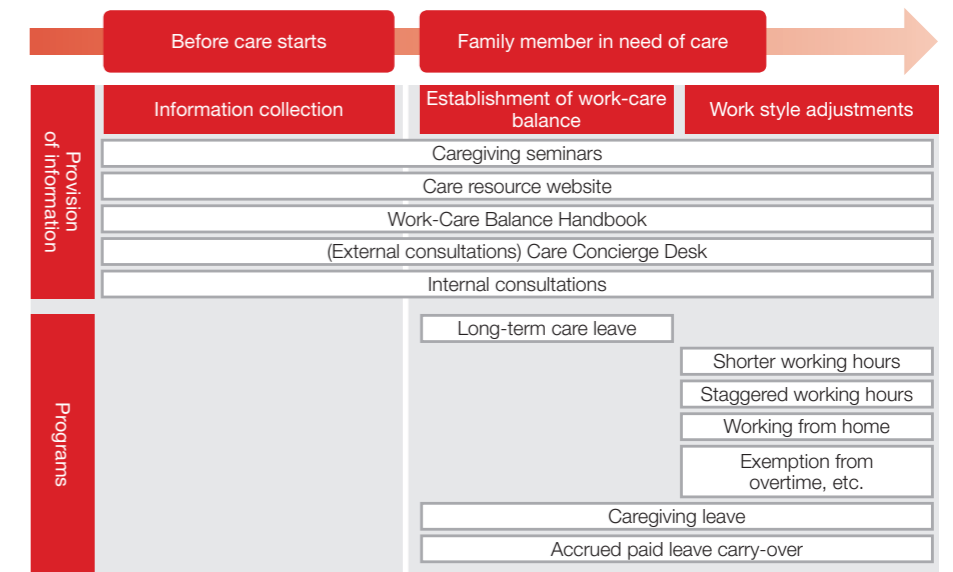


Establishing Support Programs for Balance

We issued a Work-Care Balance Handbook with basic information on work-care balance so that employees can respond smoothly in the event that they suddenly need to care for a relative. For those actually engaged in care, we also issue a Balance Casebook and Experience Stories featuring examples of difficulties faced during caregiving and advice on what to prepare beforehand.

In addition to offering a wide variety of information, each company maintains support programs so that when care for a family member becomes necessary, employees can continue working while providing that care.

Representative Support Programs



Balancing Work and Infertility Treatment

With the growing tendency of late marriage in Japan, the number of couples undergoing infertility treatment is increasing. MUFG supports employees who work and undergo such treatment.

Improving Support Programs for Balancing

Major Group companies offer special paid leave, a program to arrive at work late/leave work early and other support programs that can be used regardless of gender.

Guidebooks



We issued a guidebook on balancing work and infertility treatment to promote employee understanding of these issues. In addition to providing information for people currently considering the treatment, it also helps to promote understanding among colleagues and managers.

Raising Management Awareness

Spreading the “IkuBoss” Mindset to Increase Job Satisfaction and Performance

A proper management mindset is a critical element for promoting diversity, and to that purpose, MUFG Group companies are conducting a wide range of initiatives.

IkuBoss Workshops



In FY2019, MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities jointly held IkuBoss Workshops for employees in managerial and pre-managerial positions in Tokyo, Nagoya and Osaka. As a forum to discuss how to work with ever-diversifying junior employees, many participants with high levels of awareness got together, resulting in some heated discussions. Following a presentation by an external lecturer, participants discussed how to deal with junior employees facing specific situations such as childcare and eldercare, thereby deepening their understanding of the importance of respecting junior employees' private lives and values while also letting them know that they are cared for. Participants provided some feedback such as “I learned how to better handle daily challenges from different perspectives,” “I came to realize I still had some assumptions and fixed ideas about childcare and shorter working hours,” and “I want to talk to junior employees more openly and encourage them to seek advice when necessary.”

What is an IkuBoss?

An IkuBoss is defined as a manager at any level who produces results for the company while helping their team to achieve a good work-life balance, supporting their team's careers and life choices, and setting a good example by enjoying their own work and personal life. Each MUFG Group company also has its own independent definition of an “IkuBoss.”

Representative Initiatives by Group Companies

MUFG Bank

We conducted training on the theme of “Creating organizations and teams that enable individuals to fully exert their abilities” for newly appointed branch managers, deputy managers and sectional managers. The participants learned about the necessity of creating teams with “psychological safety” by, for example, using VR technology to improve their understanding of the feelings of others.

ACOM

In 2017, we held a lecture for directors, executive officers and general managers. Since 2018, we have hosted Diversity Management Training for persons in managerial positions.



Mitsubishi UFJ Information Technology

The company holds diversity training seminars for management. We will attempt to understand company-wide and departmental issues relating to diversity, come up with specific measures to solve these issues, and carry them out in the course of business.

Mitsubishi UFJ NICOS

A seminar on managing and cultivating junior employees was held for all personnel in managerial positions. Following this seminar, leaflets summarizing the training were distributed to share information on “psychological safety” across the entire company.

MUFG Union Bank

Since FY2018, we have been conducting our Inclusive Leadership Program. Under the “We Are One MUFG” motto, we are extending our techniques for creating a workplace atmosphere where everyone can work in their own style, individuality is properly leveraged, and people can freely exchange their ideas for a more open and innovative workplace.

Initiatives to Create More IkuBosses

Companies Participating in the IkuBoss Corporate Alliance

- MUFG Bank
- Mitsubishi UFJ Trust and Banking
- Mitsubishi UFJ Morgan Stanley Securities
- Mitsubishi UFJ NICOS

The major Group companies are participating in the IkuBoss Corporate Alliance, striving to develop “IkuBoss” managers who are committed to the development of all junior employees and improve job satisfaction in a manner that also achieves business results. An increasing number of mid-level managers have also been taking the IkuBoss pledge. We also host seminars and discussions in different departments to further spread this initiative. On our in-house portal site, we introduce IkuBoss pledge takers and success stories and publish an IkuBoss column to support them.

*A corporate network of companies trying to raise management awareness and create more IkuBosses, hosted by the NPO Fathering Japan.

IkuBoss Pledges by Senior Management

The MUFG Group's senior management, starting with Kanetsugu Mike, President & Group CEO, have made the IkuBoss pledge, firmly committing themselves to leading these changes.

MUFG Bank



Kanetsugu Mike
Director, President & Group CEO

Mitsubishi UFJ Trust and Banking



Mikio Ikegaya
President & CEO

Mitsubishi UFJ Morgan Stanley Securities



Saburo Araki
President & CEO

Mitsubishi UFJ NICOS



Hiraku Ishizuka
President

Representative Initiatives by Group Companies

MUFG Bank

The company has been encouraging all of its managers to take the IkuBoss pledge since August 2016. About 1,500 managers have taken the pledge to date.

Mitsubishi UFJ NICOS

In April 2018, senior management and division general managers took the IkuBoss pledge, thereby promoting work style reforms across the company.

Mitsubishi UFJ Trust and Banking

Starting with officers' taking the IkuBoss pledge in June 2017, about 900 people in managerial positions including all general managers have done the same to date.

Examples of IkuBoss pledges

“I will prioritize the development of junior employees!”
“I will take the initiative to care for my private life (family) and also make efforts to reduce working extra hours!”
“I will make prompt assessments and quick decisions! I will manage the organization without too much stress!”

Mitsubishi UFJ Morgan Stanley Securities

The company has been encouraging IkuBoss pledges since May 2017. Thus far, about 630 executives and managers have made the pledge.

VOICE Open Communication Linking MUFG

Our division was newly established in September 2019. Upon hearing the name “Financial Crimes Division,” you might think that we hinder expansion, but a serious incident can lead to a loss of trust in the entire company, so this is a very important job. That means that we sometimes need to be strict with employees in the field. To help our members excel and respond firmly yet kindly, I felt it necessary to improve our sense of unity. To that end, I pledged to follow three action guidelines: 1. Make opportunities to learn more about the work of each member,

2. Create an environment that encourages understanding of the goals and results of each operation, and 3. Create an open atmosphere that encourages employees to talk to their supervisors. Slowly but surely, communication among division members, including managers, has improved, yielding a mutual respect for each other's work and improving cooperation with other departments. Under our goal of “earning trust from all departments,” we will continue to address all of the challenges that come our way.



Yasuhiro Morishita
General Manager
Financial Crimes Division
Mitsubishi UFJ Morgan Stanley Securities

Supporting Women's Career Advancement

Encouraging Female Employees to Take on New Challenges and Expand Their Careers

We regularly make efforts to encourage women to take on new challenges and provide career development opportunities by offering training for female employees, etc.

Setting Numerical Targets



At MUFG Bank, Mitsubishi UFJ Trust and Banking, and Mitsubishi UFJ Morgan Stanley Securities, our joint numerical goal is to raise the ratio of female staff in managerial positions to 24% by the end of March 2021. We are also actively promoting numerical targets for female appointments at each company. By the end of March 2019, the three companies' ratio of female staff in managerial positions had improved to 22.7%. In July 2017, in London, we publicly committed to promoting gender diversity. In signing the HM Treasury Women in Finance Charter, we have committed to increasing the number of female employees in senior management in the U.K. by at least 10% by 2022.

Various Initiatives for Women



We regularly host roundtable meetings between MUFG executives and female members of senior management from MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities. In addition, the WILL* Training Program for mid-level management is carried out on a joint basis. As an opportunity to learn about senior employees' experience and advice, a roundtable meeting is held, with open participation regardless of one's position. MUFG companies have established various programs such as the re-employment of former employees who retired due to overseas relocation of their spouses and leave-taking.

*Women's Initiative for Leadership and Learning

Representative Initiatives by Group Companies

MUFG Bank

We offer mentors to managers who are expected to be appointed to key positions in the future, providing them with career advice and moral support.

Mitsubishi UFJ Morgan Stanley Securities

We conduct training for managers and managerial candidates. For 5th year employees, training aimed at formulating a career vision and eliminating unease relating to life events and one's career is offered.

Mitsubishi UFJ Trust and Banking

We hold the Women's Leadership Program and Career Planning Training for female managerial candidates and the Mentoring Program for managers.

Mitsubishi UFJ NICOS

We have adopted a program for assigning mentors to provide work and career advice to female managerial candidates and employees making career course changes. We also hold regular seminars for female employees.

ACOM

We hold career design seminars to help employees lead long, fulfilling careers.

MUFG

We celebrate International Women's Day campaign, which celebrates women's achievements throughout history and across nations. During the campaign, teams around the world demonstrated their support by wearing clothes in the symbolic color, purple, and hosting various activities in their regions.



VOICE

We asked three newly appointed female executive officers about their values and work methods.

In the Midst of Accelerating Environmental Changes

Due to the nature of my work, I often meet with the managers of foreign companies, and I can sense their concern at the changes in the business environment. Naturally, we are also aware of these issues. In addition to top-down reforms, we also need frontline employees to propose new improvements. However, there is a limit to the number of ideas that we can come up with internally. Head office, which has little contact with customers, needs to actively

pursue external contacts and cultivate their creativity. In our division, we learn about the issues facing our company through customer visits and exchanges with external experts. We then share our conclusions with the relevant departments and proceed with reforms while constantly evaluating our own frameworks. I would like to help create a culture that encourages sensitivity to environmental changes and incorporation of outside knowledge.



Yuria Toyokawa
Executive Officer, General Manager of International Credit Division MUFG Bank

1991 Joined Akasaka Branch/2014 Deputy-Manager, European CIB Division/2018 General Manager, International Credit Division/2019 Executive Officer



Mariko Tanaka
Executive Officer, General Manager of Umeda Branch Mitsubishi UFJ Trust and Banking

1990 Joined Ueno Branch/2012 General Manager of Nishinomiya Branch/2017 General Manager of Shinjuku Branch /2019 Executive Officer & General Manager of Umeda Branch

Together with Reliable Colleagues

Although not what I wanted to do when I joined the company, I ended up working in systems development for 19 years. My following appointments were also not what I expected, and each transfer left me a little flustered. However, during my time in systems development, we tackled many important projects as one team and this gave me a strong sense of achievement. And my following positions helped me broaden my horizons and meet many new people.

Thanks to the guidance and support of my colleagues, I was able to identify my role in each new position. Due to family circumstances, I then took a long leave of absence, but my colleagues welcomed me back with open arms afterwards, which was very encouraging and mitigated the psychological damage. I'm sure that there are people around you who can help you through the hard times. I would like you all to work together and support each other in the course of your duties.

Inherited Flowers Bloom Even More Beautifully

I'm taking care of about 250 rose bushes that I inherited from my late father six years ago. To make them bloom even more beautifully, I trim them, apply pesticide and prepare soil throughout the year. Seeing them bloom is incredibly satisfying. We are living in a period that calls for reforms, but I feel that it is equally important for sustainable corporate and organizational growth to take care of, improve, and pass on that assets that we have inherited. To achieve this goal, we need to improve

our knowledge and skills, accept the environment that we have been placed in, develop affection for our work and colleagues and always strive to make things better. I greatly value this kind of enthusiasm and diligence. I hope that you will remember this mindset in both work and private life, be considerate, and do the right thing, so that you can grow as human beings and make your flowers bloom even more beautifully.



Kumi Hanaoka
Executive Officer, General Manager of Corporate Communications Division Mitsubishi UFJ Morgan Stanley Securities

1985 Joined Head Office/2009 General Manager, Derivatives Business Admin. Div./2014 General Manager, Transactions Business Admin. Div./2016 General Manager, Corporate Comm. Div., MUSHD/2019 Executive Officer



Donna Delloso
Chief Risk Officer for the Americas incl. MUFG Americas Holdings and MUFG Union Bank

"Make Your Voice Heard"

MUFG is committed to cultivating an inclusive and winning team, which is why we foster an environment where all colleagues feel empowered to speak up and share their ideas. One of the frequent pieces of advice given to women colleagues is to make sure your voice and opinions are heard. Challenge the status quo and ask the difficult questions.

Propose your own recommendations even if others disagree with you. As we transform our business for long-term success, everyone has the opportunity to contribute by speaking up, which is how we will produce the innovative solutions our customers expect from us.

Realization of Flexible Work Styles

Reviewing Our Work Styles to Revitalize the Organization

We aim to further enhance the vitality of our organization by recognizing flexible work styles that increase overall productivity.

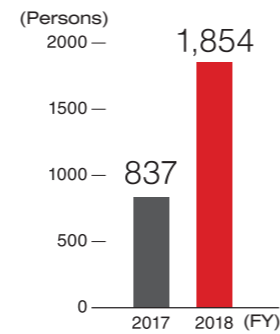
Initiatives for Work Style Reforms

We carry out a wide range of initiatives to establish an environment where we can focus on providing true value based on a thorough understanding of our customers.

To enable employees to work without location constraints, we are promoting utilization of the satellite office and telecommuting program. In FY2018, the number of employees who used the telecommuting program increased by about 1,000 compared to the previous year (sum of figures for MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities).

Working in casual attire throughout the year has also been permitted since April 2019 as a means to promote active communication and flexible thinking.

Number of Telecommuting Program Users*



*Total users at MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities

Representative Initiatives by Group Companies

MUFG Bank

Under a slogan of “Open, Simple & Speedy,” we are promoting Work Style Reform 2.0. In FY2019, we extended our telecommuting program to all employees working at head office, while eliminating the upper limit for using the program. We also newly established five new satellite offices in Tokyo, Nagoya and Osaka as remote work locations for visiting sales staff and other employees. As for staggered working hours, our Select S program, which allows employees to start and finish work 1.5 hours earlier, can now be used throughout the year, thereby promoting a working style not constrained by time or location.

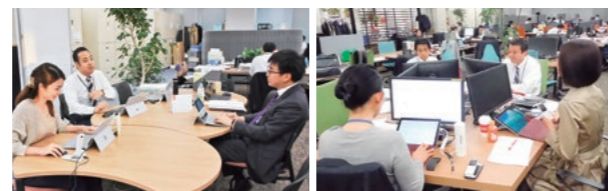


Mitsubishi UFJ Morgan Stanley Securities

We have set leave acquisition rate targets to encourage the taking of paid leave. We believe that systemically taking leave refreshes employees both mentally and physically, leading to greater work efficiency. From October 2017, we also introduced a telecommuting program. Users comments included “It’s now easier to secure time with my family” and “Reducing commuting time really helps during busy periods.”

Mitsubishi UFJ Trust and Banking

From July 2015, we began implementing the Smart Work Project. This includes a company-wide initiative to simplify workplace procedures and documents and the introduction of a telecommuting program. From November 2017, several of our planning departments adopted non-territorial offices (3 types: collaboration, focus, relaxing) with the aim of creating “intellectual creation spaces” capable of making products and services that truly exceed customer expectations. This reflects our desire to make this a company that constantly produces new ideas with boundless amounts of energy.



A suitable place for each task

Mitsubishi UFJ NICOS

In the first half of FY2019, we held after-work meetings called “Happy Hour,” where employees could discuss topics like “varying the pace of work.” We also publish Work Style Reform News, which covers topics like tips for Excel and departmental initiatives. In October, we abolished our dress code. We hope that the increased freedom will promote autonomy and stimulate conversation, making the company more vibrant.

Mitsubishi UFJ Lease & Finance

As part of creating a worker-friendly environment, we introduced a “Work-Life Synergy Program” (selective staggered working hours) and a telecommuting program in FY2018.

Participants in the Work-Life Synergy Program can choose to shift working hours by one hour either way, allowing them to work in a way that best matches their lifestyle. We use the internal newsletter and other methods to spread the word about these programs.



Employees who use the Work-Life Synergy Program keep a plate on their desks that displays their modified working hours

Mitsubishi UFJ Research & Consulting

Heralding the slogan “Work-style Innovation,” we are accelerating the promotion of working methods suitable for the digital era, digital equipment and an unprecedented MURC-style of flexible working.

In addition to greatly modifying the conventional telecommuting program to make it more flexible, we have also been improving the office environment and upgrading our IT equipment, including 1) Provision of lighter laptops with higher specs, 2) Introduction of Skype and smartphones with combined internal and external extensions and 3) Conversion to hot desking.



On floors running hot desking, desks must be kept free of clutter at all times

VOICE Utilizing Telecommuting for Improved Productivity

I choose dates without scheduled conferences or meetings and use the telecommuting program twice a week. I spend more than three hours commuting to and from work, so by telecommuting, I can spare more time for work. In addition, when the train service is suspended due to a typhoon, etc. or when my child suddenly gets sick, I don’t need to take leave, which leads to an overall boost in productivity. On the other hand, when I’m working from home, my colleagues have to handle a

greater share of phone calls at the office, so I try to avoid inconveniencing them by, for example, telling them when I’m going to be telecommuting in advance. I also take full advantage of chat and PC screen sharing features to maintain good communication. It is thanks to the understanding and support of my colleagues that I am able to work in this way. Moving forward, I will try to practice a flexible work style that leads to higher productivity.



Tomoko Iiyama
Assistant Manager
Operations Administration
Division
Mitsubishi UFJ Trust and
Banking

Promoting Understanding Among Family Members

Representative Companies Running This Program

- MUFG Bank
- Mitsubishi UFJ Trust and Banking
- Mitsubishi UFJ Morgan Stanley Securities
- Mitsubishi UFJ NICOS
- Mitsubishi UFJ Factors
- Master Trust Bank of Japan
- Mitsubishi UFJ Information Technology
- MUS Business Service

As one of the measures to promote a healthy work-life balance, we hold financial education seminars and workplace experience programs for employees’ family members and children during the summer vacation period.

Through workplace tours and activities like stamp rallies and business card exchanges, we deepen the family members’ understanding and provide an opportunity for employees to make new observations about balancing work and family life.



Creating Inclusive Environments

Creating Workplaces Where All Employees Can Thrive

People with Disabilities

We are expanding roles for employees with disabilities by establishing special subsidiaries that offer suitable work options.

Employing People with Disabilities

MUFG Bank and Mitsubishi UFJ Trust and Banking have established special subsidiaries to offer easily accessible and barrier-free workplaces for employees with disabilities. Other Group companies are also implementing a wide range of initiatives, and within MUFG, about 1,400 employees with disabilities are now playing an active role.

Establishing Special Subsidiaries



Scene from a sign language lecture



Ryoshin Data's office



Voice recognition software

MU Business Partner (MUFG Bank special subsidiary)

Established in April 2011, MU Business Partner is a special subsidiary that employs approx. 170 people with disabilities. The company conducts various operations such as public investigations and information registration relating to MUFG Bank transactions. In April 2019, the company opened a new office in Osaka, thereby expanding its scale.

Tours for Family Members

We have been running family tours since 2014. During these tours, family members are guided by employees with disabilities and introduced to managers and other employees. These tours are very well received, with comments such as "It was very reassuring to meet and speak to the managers and coworkers."

Serving as a Sign Language Lecturer

MUFG Bank holds sign language lectures where employees with hearing disabilities demonstrate basic sign language greetings and expressions. In addition to improving reception skills of participants, it also leads to a better understanding of disabilities. In 2019, a lecture was given to elementary school pupils at Kagaya Kid's Day, an event for children of MUFG Bank employees.

MU Business Aid (MUFG Bank special subsidiary)

This special subsidiary was established in 1996 and currently employs approx. 160 people with disabilities. In April 2018, the office was expanded. In addition to key operations such as matching seal impressions, sending direct mail and handling our preferred savings program, we have added a public investigations operation. In this way, we have increased the number of work options suitable for people with disabilities, creating an environment where they can fully exert their abilities.

Ryoshin Data (Mitsubishi UFJ Trust and Banking special subsidiary)

Ryoshin Data, which celebrated its 40th anniversary in 2019, employs approx. 60 people with disabilities. As we have numerous employees with hearing disabilities, sign language is a very important means of communication. Additionally, to create a more worker-friendly environment for the hearing impaired, we have been implementing strategies to improve the visual sharing of information, including three-color Patlites to announce the arrival of clients and emergency situations and wide-screen monitors to display the day's workload and operational status. During conferences and training, we use speech recognition software to securely relay information.

Establishing Disability-Friendly Workplaces

All companies strive to create improved workplaces that facilitate the activities of employees with disabilities.

Representative Initiatives by Group Companies

MUFG Bank

Employees with hearing disabilities are provided with an iPad containing speech recognition software that converts sound information to text information. We also have emergency warning lights (Patlite). Employees with visual disabilities are accompanied by guide dogs. In 2019, screen reading software that converts text to speech was introduced for the first time.

Mitsubishi UFJ Lease & Finance

A business support group was newly established in October 2017 to promote the employment of people with disabilities and create a working environment where people can work with a sense of safety and security. People with disabilities perform a wide range of subcontracting operations such as making business cards and posting duties at numerous departments and offices.

VOICE

Taking on New Challenges with a Sense of Safety

I was a ski instructor, but after a skiing accident, I had to start using a wheelchair in 2012. I joined the company in October 2014 and have been working as a team leader since 2016. I'm still struggling with the aftereffects of my injury, but now that I'm involved in team management and project launches, I look forward to fresh challenges each day.



With regard to team management, I try to provide guidance and communicate in a way that is suitable for each person's disability so that we can fully exert our strengths as a team. In particular, I try to provide advice for enhancing each member's strengths. Based on my skiing instruction experience, I feel that this kind of positive reinforcement is more motivating than advice to overcome weaknesses. We are a special subsidiary, and our members have a diverse range of disabilities. However, there are so many things we can do and achieve. Everyone works at a different pace and towards different targets, but I am trying to create an environment in which each team member feels safe enough to take on new challenges.



Masaki Matouge
MU Business Partner

A New Hope

I was stricken with a serious eye illness seven years ago. It started with an odd feeling in my eyes, and then it became gradually more difficult to read fine print. Right now, I've completely lost my central vision and can only see with my peripheral vision. At first, I was too embarrassed to seek advice as I didn't want to admit my disability and uncertainty about the future. I tried compensating through effort, but that reached a limit, and five years after the onset of the illness, I finally decided to talk to the company. I



did some research and asked the company's industrial doctor about the symptoms and how I could continue working. When I visited a training institute, I saw blind people operating PCs, which gave me some hope. A consulting organization gave me more specific advice: I needed low vision training to take advantage of my peripheral vision, walking stick training, and training in text-to-speech software. The company was very understanding and allowed me to take time off to learn everything that I needed to. Upon returning, I took advantage of the Job Coach support program, and I am still serving as a fund manager today. Thanks to a variety of support programs and understanding from management, even employees with visual disabilities can continue working. I hope my experience will offer hope for those facing similar conditions.



Takayuki Akiyama
Fixed Income Investment
Division
Mitsubishi UFJ Kokusai Asset
Management

LGBTQ

We are aiming to create workplaces where all employees can stay true to themselves, regardless of sexual orientation, gender identity, etc.

LGBTQ: A generic name for Lesbian, Gay, Bisexual, Transgender, and other sexual minorities

MUFG Human Rights Policy Statement

The MUFG website clearly prohibits any harassment or discrimination on the basis of sexual orientation and/or gender identity.

MUFG Human Rights Policy Statement (excerpt)

MUFG recognizes respect for human rights as an important issue to be addressed in the management of our business. We will not tolerate any type of human rights violation including, but not limited to, discrimination on the basis of race, national origin, belief, religion, disabilities, family origin, gender, sexual orientation, and gender identity. All MUFG executives and employees are required to comply with this commitment.

*<https://www.mufg.jp/english/csr/policy/>

Seminars

Group companies host various seminars and e-learning courses jointly created and implemented at MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities. In FY2018, the e-learning was expanded to each Group company, thereby improving overall understanding as a Group.

Sponsoring the Largest LGBTQ Pride Event in Japan



MUFG sponsors Tokyo Rainbow Pride*1, which is held in Yoyogi Park, Tokyo between late April and early May when a series of national holidays fall in close succession. This is one of the largest events in the country for members of the LGBTQ community and Allies*2. Volunteers from MUFG companies joined the march that was held on the final day.

*1 Awareness event sponsored by "Tokyo Rainbow Pride," a non-profit organization
*2 Supporters of the LGBTQ community

Ally Initiatives



Example of use

An Ally is someone who supports the rights of the LGBTQ community. In order to encourage more people to become Allies, we made original rainbow-colored* straps and distributed them to any employees who were interested. These straps help to make others more aware of the LGBTQ presence in our communities.

*Rainbow colors are a symbol of sexual diversity and are used at LGBTQ events around the world.

Pride Month Activities



In memory of the Stonewall riots in June 1969, various 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.

In the U.S., we hold a photo contest aimed at LGBTQ and Ally employees and at our main offices and branches, we also raise rainbow flags. In 2019 we innovated by also displaying an LGBTQ-related message on over 500 of our ATM machines.

In London, we held talk sessions and lectures concerning LGBTQ topics and decorated the office in rainbow colors, getting the whole team involved.

Culture Creation

Each company is conducting a variety of initiatives to create a culture of acceptance so that employees with diverse backgrounds and values can fully utilize their abilities.

Diversity Month

Based on employee recommendations, May and November have been designated as Diversity Months since 2016. In the periods around these months, MUFG Bank runs diversity-related workshops and other programs at all branch offices in Japan. Since 2018, MUFG Bank, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Morgan Stanley Securities have been jointly hosting these events. Under the first theme of "LGBTQ" and the second theme of "Unconscious Bias," employees were given an opportunity to stop and think about certain issues.

Employee-Driven Diversity Promotion

Employees independently implement a wide range of programs to create diversity-friendly workplaces.

Representative Initiatives by Group Companies

Mitsubishi UFJ Information Technology

The Diversity & Inclusion Promotion Committee was established in 2014. The committee is constantly active as members change each fiscal year. From 2017, the committee has taken on the important role of revitalizing communication within the company to ensure that the opinions of frontline employees are heard and that policies from head office are properly disseminated.

EMEA Base

The employee network is engaging in various activities in five different areas.



Americas Base

Here, the employees are carrying out independent activities aiming to create a workplace where a diverse range of people can work, regardless of race or ethnicity.



Supporting Religious Diversity

The head offices in Tokyo and London include prayer rooms that employees and visitors from overseas can use. In addition, the Bank of Ayudhya (Krungsri) issues messages in celebration of diverse religious events.

Initiatives for Further Growth

Making Diversity a Strength

Innovating by Learning from Islamic Finance



Yoshihiro Ogawa

Adviser, Islamic Banking Window
MUFG Bank (Malaysia)

When I moved to Malaysia in February 2015, differences in language and customs left me confused, especially since this is a country where Islamic culture is widely practiced. In addition, knowledge of Islamic finance business was crucial to proceed with my daily business as a banker in Malaysia. I felt that what was required of me the most was a deeper understanding of Islam.

I did three things: I acquired a qualification in Islamic finance, paid weekly visits to a mosque to learn Islamic philosophy from a scholar and cultivated a “family first” attitude following Muslim culture which places value on mutual support among family and community. After that, utilizing learning from Islam and MUFG’s strength, my team and I successfully developed an industry-first Islamic derivative embedded financing product and closed the first deal with a government-linked investment company. In addition, we successfully executed the first Islamic project financing for a sovereign energy company in Indonesia. MUFG is firmly rooted in Islamic society, and many Muslim colleagues are working in MUFG while respecting their regional beliefs and values. My goal is to make innovations in MUFG and society by bringing new perspectives and a respectful awareness of each other’s differences.



The thoughts and actions of every single employee matter when it comes to respecting differences, taking advantage of them, and linking them to the growth of the Group. We interviewed some employees about their individual experiences.

Succeeding in Business by Creating an Inclusive Workplace



William Dunn

Associate, Investment Banking Division
for Europe, Middle East and Africa
MUFG Bank



David Morland

Director, Debt Capital Market Department
MUFG Securities EMEA

As the joint representatives of Pride Alliance, an employee network for LGBTQ+*1 and Allies*2 in Europe, we are taking action under our mission “To provide a valuable and visible support network that recognizes and champions LGBTQ+ individuals within our organization, allowing them to thrive as equals whilst creating a platform to support individuals and promote the success of the business.”

In order to achieve this, we hosted various promotion activities in 2019. Among these activities, we have particularly focused on the Pride Month*3 initiative. During this period, we set up banners and decorated the lobby at our London Office and created a special rainbow-colored version of our MUFG logo. We were able to demonstrate to our employees and customers that MUFG takes pride in all of its employees. In addition, we invited Mark Foster, an ex-Great Britain Olympic swimmer and world champion, for a keynote speech, where he highlighted how being more open with colleagues and friends about his sexuality allowed him to improve his performance and wellbeing. We believe that a workplace where every employee can demonstrate their uniqueness will have a large impact on our businesses, help us retain employees, and improve productivity. Going forward, we will work on creating a workplace where the unique qualities of each individual contribute towards the success of MUFG.



*1 A generic name for Lesbian, Gay, Bisexual, Transgender, and other sexual minorities. The “+” indicates an openness to other forms of diversity.
*2 Supporters of the LGBTQ community
*3 In commemoration of the Stonewall riots that took place in June 1969, June has been named “Pride Month.” During this period, many events are held around the world to show support for LGBTQ communities.

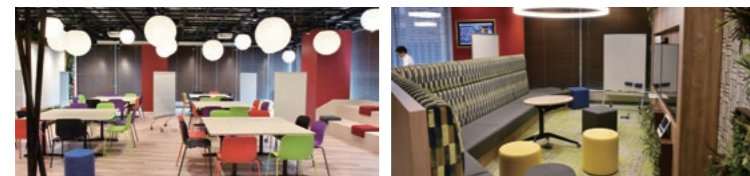
Creating Innovation

In an organization where a wide range of diversity is utilized, we can expect “process innovations” such as improvements in productivity and operational efficiency and “product innovations” such as new goods and service. MUFG is highly engaged in initiatives to drive innovation.

Gallery

Description of Facility

The Gallery is a co-creation space where people can gather, communicate and brainstorm together. There is also a white board for note-taking during meetings. We firmly believe that an environment where employees are encouraged to think outside of the box will lead to new ideas and transform our culture.



Message from the Person in Charge

Based on the concept of “for anyone, anytime,” we set up this space to accommodate a wide range of applications including workshops and presentations. We also put a lot of thought into the color scheme. The color red enhances excitement and concentration, making for a stimulating and positive space.



Rie Ito

Associate, Corporate Planning Division
Mitsubishi UFJ Trust and Banking

MUFG SPARK

Opened in December 2019

Description of Facility

In December 2019, as an initiative to continually create innovation, we launched MUFG SPARK. SPARK is an initiative to realize inspiration for future financial services via collaboration. By gathering knowledge, technology and human resources from inside and outside the company, we promote the creation of ideas and accelerate new business development through collaborations between startups, partner companies and MUFG.



Message from the Person in Charge

At SPARK, our goal is to enhance the open innovation initiative launched in 2015 and create mechanisms for innovation that will make people say, “It was all thanks to SPARK!” We will continue striving to make MUFG a symbol of innovation.



Akane Takimoto

Director
Digital Transformation Division
MUFG Bank