

MUFG 0.68% Notes due 26 January 2023

Management Assertion regarding Proceeds allocated to Eligible Green Project

Mitsubishi UFJ Financial Group is responsible for the completeness, accuracy and validity of the allocation of the funds as of March 31, 2018 disclosed on our website (<http://www.mufig.jp/english/csr/juten/sustainability/greenbond/reporting>). Management asserts that the proceeds were fully distributed to Eligible Green Project in accordance with the criterion detailed below.

Eligibility Criterion:

- Expenditures related to the development construction, operation, or expansion of facilities for new and existing solar and wind projects that are (i) determined as Category B or Category C in accordance with the Equator Principles, and (ii) signed since September 2014.

As per the Equator Principles, Category A projects have potential significant adverse environmental and social risks and/or impacts that are diverse, irreversible or unprecedented. Category B projects have limited adverse environmental and social risks and/or impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures. Category C projects have minimal or no adverse environmental and social risks and/or impacts. Proceeds of the green bond may be allocated to lending to new and existing Category B or C renewable energy projects, such as solar thermal power generation, solar photovoltaic power generation and onshore and offshore wind farm projects.

Mitsubishi UFJ Financial Group, Inc.

Muneaki Tokunari

Director and Group Chief Financial Officer

June 28, 2018