Financial Highlights under Japanese GAAP for Fiscal Year Ended March 31, 2017

May 15, 2017

Mitsubishi UFJ Financial Group, Inc.

This document contains forward-looking statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the company and/or the group as a whole (the “forward-looking statements”). The forward-looking statements are made based upon, among other things, the company’s current estimations, perceptions and evaluations. In addition, in order for the company to adopt such estimations, forecasts, targets and plans regarding future events, certain assumptions have been made. Accordingly, due to various risks and uncertainties, the statements and assumptions are inherently not guarantees of future performance, may be considered differently from alternative perspectives and may result in material differences from the actual result. For the main factors that may affect the current forecasts, please see Consolidated Summary Report, Annual Securities Report, Disclosure Book, Annual Report, and other current disclosures that the company has announced.
The financial information included in this financial highlights is prepared and presented in accordance with accounting principles generally accepted in Japan (“Japanese GAAP”). Differences exist between Japanese GAAP and the accounting principles generally accepted in the United States (“U.S. GAAP”) in certain material respects. Such differences have resulted in the past, and are expected to continue to result for this period and future periods, in amounts for certain financial statement line items under U.S. GAAP to differ significantly from the amounts under Japanese GAAP. For example, differences in consolidation basis or accounting for business combinations, including but not limited to amortization and impairment of goodwill, could result in significant differences in our reported financial results between Japanese GAAP and U.S. GAAP. Readers should consult their own professional advisors for an understanding of the differences between Japanese GAAP and U.S. GAAP and how those differences might affect our reported financial results. We will publish U.S. GAAP financial results in a separate disclosure document when such information becomes available.

＜Definitions of figures used in this document>

Consolidated	:	Mitsubishi UFJ Financial Group, Inc. (Consolidated)
Non-consolidated	:	The Bank of Tokyo-Mitsubishi UFJ, Ltd. (non-consolidated) + Mitsubishi UFJ Trust and Banking Corporation (non-consolidated) (without any adjustments)

Agenda

FY2016 financial result summary

(for Fiscal Year Ended March 31, 2017)

【Consolidated】

Profits attributable to owners of parent ¥926.4bn

- A decrease of ¥24.9bn compared to FY15.
- Exceeded our FY16 target of ¥850.0bn.

Common Equity Tier 1 capital ratio (full implementation)*1

- Kept a good level of capital adequacy.

Shareholder returns

- Dividend of ¥18.00 per common stock for FY16.
- Resolved to repurchase own shares up to ¥100bn.
- Retain own shares of approximately 5% of the total number of issued shares at maximum and cancel the shares exceeding the threshold.

FY2017 Target / Dividend forecast

- FY17 consolidated profits attributable to owners of parent target is ¥950.0bn.
- FY17 dividend forecast is ¥18.00 per common stock.

〈Consolidated〉 (¥bn)

		FY15	FY16	Changes
1	Gross profits	4,143.2	4,011.8	(131.3)
2	G&A expenses	2,585.2	2,593.5	8.2
3	Net operating profits	1,557.9	1,418.2	(139.6)
4	Profits attributable to owners of parent	951.4	926.4	(24.9)
5	Dividend per common stock (¥)	18.00	18.00	0.00

〈Financial targets of medium-term business plan 〉

		FY15	FY16	FY17 (Targets)
6	EPS (¥)	68.51	68.28	15% increase or more from FY14
7	ROE*2	7.63%	7.25%	Between 8.5-9.0%
8	Expenses ratio	62.3%	64.6%	Approx. 60%
9	Common Equity Tier 1 capital ratio (full implementation)	12.1%	11.9%	9.5% or above

〈FY2017 target and dividend forecast〉 (¥bn)

		FY 16	FY 17
10	Profits attributable to owners of parent	926.4	950.0
11	Dividend per common stock (¥)	18.00	18.00

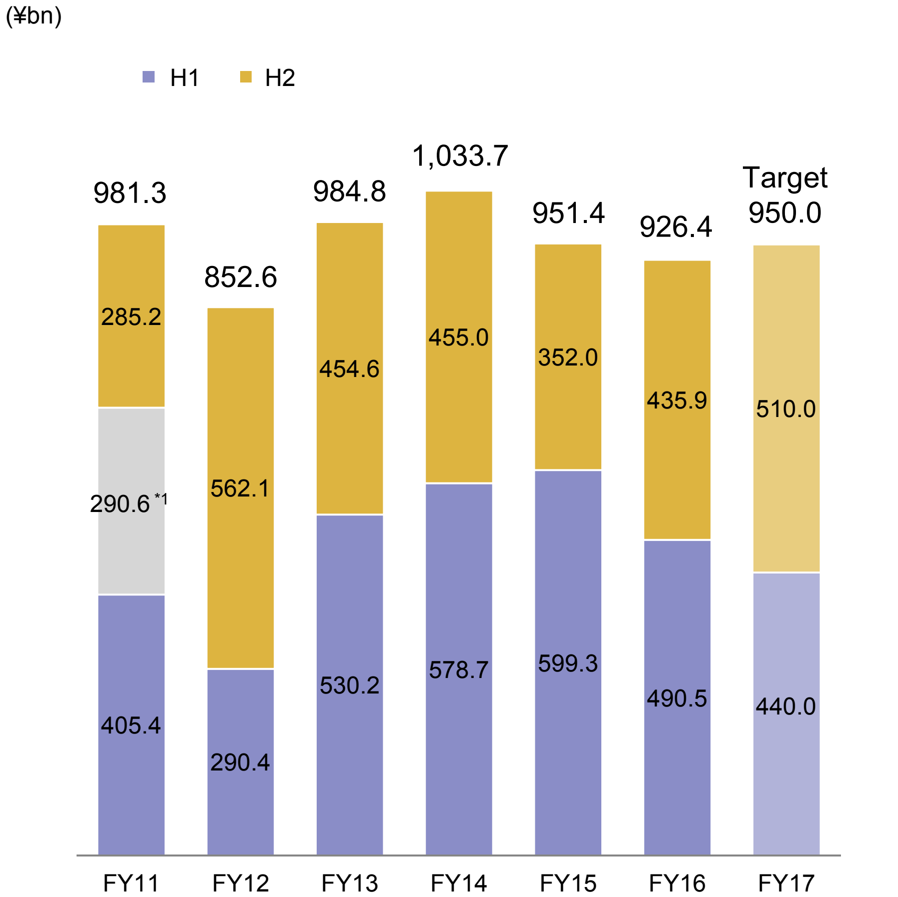
*1 Calculated on the basis of regulations applied at the end of March 2019

*2
$$\frac{\text{Profits attributable to owners of parent}}{\{(\text{Total shareholders' equity at the beginning of the period} + \text{Foreign currency translation adjustments at the beginning of the period}) + (\text{Total shareholders' equity at the end of the period} + \text{Foreign currency translation adjustments at the end of the period})\} \div 2} \times 100$$

Outline of profits attributable to owners of parent 【Consolidated】

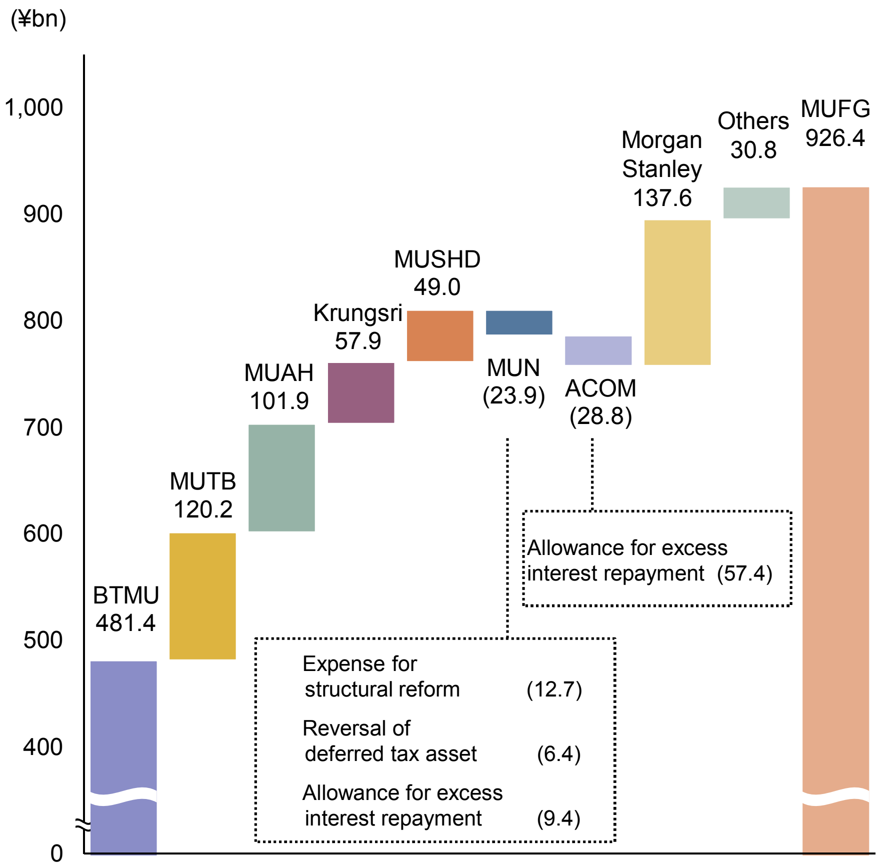
• Profits attributable to owners of parent were ¥926.4bn, exceeding the FY16 target.

History of profits attributable to owners of parent



*1 One-time effect of negative goodwill associated with the application of equity method accounting on our investment in Morgan Stanley

Breakdown of profits attributable to owners of parent[*2]



*2 The above figures reflect the percentage holding in each subsidiaries and equity method investees

Financial results of consumer finance subsidiaries 【Consolidated】

- MUN recorded losses due to temporary expenses associated with structural reform and provision of allowance for excess interest repayment.

Primary factors for financial results*1

	FY15	FY16
Business line	Ordinary profit of ¥11.6bn*2	Ordinary profit of ¥8.6bn*2, which was lower than expected
System integration	Determined system integration (Total investment budget ¥157.2bn)	On schedule
Structural reform	–	Posted ¥12.7bn of temporary expense for structural reform*3
Deferred tax asset	Reversal of ¥18.1bn due to a revision of profit forecast associated with determination of system integration	Reversal of ¥6.4bn due to the change of eligible estimation periods from five years to one year
Expense of excess interest repayment	Posted reserve of ¥26.3bn since reimbursement claims of excess interest were larger than an initial forecast	Posted reserve of ¥9.4bn due to a revision of forecast of reimbursement claims of excess interest based on current market environment
Profit (loss) contribution to MUFG	(¥34.7bn)	(¥23.9bn)

*1 Figures reflect the percentage holding
*2 Excluding expenses for system integration and interest repayment
*3 Integration of business operation related to Cloud-based settlement system with JCB group etc.

Reorganization and mid-to-long term outlook

(1) MUN will become a wholly owned subsidiary of MUFG to accelerate MUN's structural reform and to pursue group synergies.

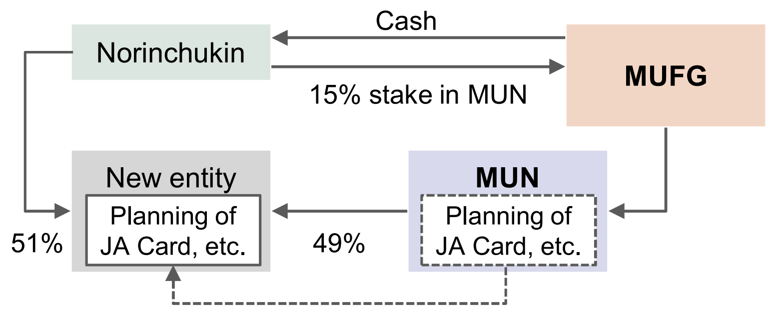
【Contributions on profits】

Effect of boosting profits (FY24, ¥bn)

Structural reform	10.0
System integration	20.0
Strategic initiatives	5.0-10.0
Total	35.0-40.0

(2) Strengthen strategic alliance with The Norinchukin Bank

Transfer strategic planning function of JA Card business to a newly established company, and enhance collaborations.



- ACOM recorded losses due to ¥143.7bn of provision of allowance for excess interest repayment.

(40% of ACOM's net loss, or ¥28.8bn, is reflected in MUFG's profits attributable to owners of parent.)

MUFG Re-Imagining Strategy – Building Anew at MUFG

- Provide customers, employees, shareholders, and all stake holders with the best value through an integrated group-based management approach that is simple, speedy and transparent.
- Also aim to achieve sustainable growth and contribute to the betterment of society by developing solutions-oriented businesses.

Decided direction May 17	Design detail / partially launch — Mar 18	Fully launch Apr 18 —

Net operating profits ¥300 bn = Gross profits ¥180 bn + Cost reduction ¥120 bn

(note) Figures are rough estimate in FY23

1. Strengthening our management approach based on customer- and business-based segments

(1) Further Wealth Management strategy
(2) Reinforce business with large companies with group-unified service and global platform
(3) Accelerate Asset Management business
(4) Enhance Settlement Platform

2. Business transformation through the use of digital technology

(1) Improve customer convenience
(2) Business process reengineering
(3) Reform customer interface channels domestically and globally

3. Initiatives to improve productivity

(1) Strategically review portfolio of existing investment in affiliates
(2) Optimizing human resource allocation on a group-basis
(3) Working-Style reforms(increase time to face customers)

4. Reorganization of MUFG group management structure

(1) Integrate corporate loan-related business of BTMU and MUTB
- Establish the most suitable formation to service our corporate clients as one group
- Clarify the mission and responsibility of each group member

(2) Strengthen AM and IS businesses - New trust banking model
- Accelerate AM and IS businesses as growth area for group
- Make MUKAM a wholly owned subsidiary of MUTB

(3) Review customer segmentation
- Integrate Japanese retail banking and SME segments
- Reorganize Japanese large corporate and global corporate segments respectively, each of which is managed globally across geographical boundaries

(4) Establish the framework to promote our digital strategy
- Appoint a Chief Digital Transformation Officer(CDTO)
- Establish Digital Transformation Division

(5) Reinforce retail payment business
- Make MUN a wholly owned company of MUFG

(6) Rename the commercial bank as “MUFG Bank”

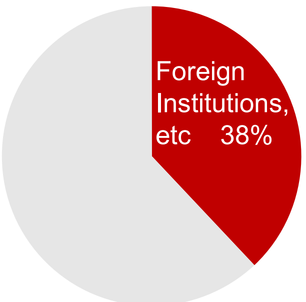
Corporate governance
- Globalization of the Board of Directors

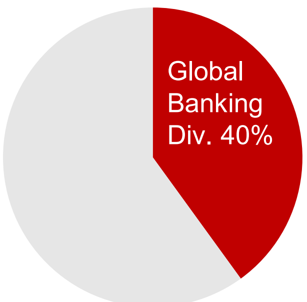
- Strengthen corporate governance further by appointing highly experienced executives to address an increasingly globalized and diversified business environment.
- New candidates of outside directors are a corporate law professional and a former central bank governor.

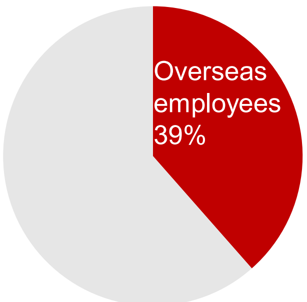
Globalization of the Board of Directors

- Approximately 40% of MUFG business bases are located overseas
- The appointment of outside directors from Asia as MUFG's second mother market and North America strengthens further the supervisory function of the Board of Directors

Share ownership[*1]	Net operating profit of customer segments[*1]	Group employees[*2]







*1 As of end Mar 17
*2 As of end Mar 16

New candidates of outside directors

- **Toby S. Myerson**
  - ✓ Former partner of Paul Weiss
  - ✓ Chairman and CEO of Longsight Strategic Advisors LLC
  - ✓ Outside director of MUAH and MUB
- **Experience**
  - ✓ More than three decades of experience as lawyer
  - ✓ Professional knowledge in the areas of the US corporate law and global M&A

- **Tarisa Watanagase**
  - ✓ Former Governor of the Bank of Thailand
  - ✓ Independent Director, The Siam Cement Public Company Limited
- **Experience**
  - ✓ More than three decades of experience as central banker
  - ✓ Professional knowledge in the areas of monetary policy and economics

Income statement summary

【Consolidated】

Net operating profits

- Gross profits decreased mainly due to a decrease in net interest income from domestic loan and deposit, reflecting lower interest rates, decreases in fee income from sale of investment products and net gains on debt securities, as well as a decrease in the translated JPY value due to the appreciation of JPY against other currencies, although gross profits in overseas were solid.
- G&A expenses almost unchanged partially due to the appreciation of JPY against other currencies.
- Net operating profits decreased by ¥139.6bn from FY15 to ¥1,418.2bn.

Total credit costs*1

- Total credit costs decreased from the previous year mainly due to a decrease in provision of allowance for credit losses.

Net gains (losses) on equity securities

- Net gains on sales of equity securities increased mainly driven by a progress in sales of equity holdings.

Profits (losses) from investments in affiliates

- Profits from investments in Morgan Stanley increased in H2, as well as profits from other affiliates increased.

Profits attributable to owners of parent

- As a result, profits attributable to owners of parent decreased by ¥24.9bn from FY15 to ¥926.4bn.

	Income statement (¥bn)	FY15	FY16	Changes
1	Gross profits (before credit costs for trust accounts)	4,143.2	4,011.8	(131.3)
2	Net interest income	2,113.5	2,024.4	(89.0)
3	Trust fees + Net fees and commissions	1,437.6	1,450.5	12.9
4	Net trading profits + Net other operating profits	592.0	536.7	(55.2)
5	Net gains (losses) on debt securities	132.9	56.8	(76.0)
6	G&A expenses	2,585.2	2,593.5	8.2
7	Net operating profits	1,557.9	1,418.2	(139.6)
8	Total credit costs	(255.1)	(155.3)	99.7
9	Net gains (losses) on equity securities	88.3	124.9	36.6
10	Net gains (losses) on sales of equity securities	113.6	127.4	13.8
11	Losses on write-down of equity securities	(25.3)	(2.5)	22.8
12	Profits (losses) from investments in affiliates	230.4	244.4	14.0
13	Other non-recurring gains (losses)	(82.0)	(271.4)	(189.4)
14	Ordinary profits	1,539.4	1,360.7	(178.7)
15	Net extraordinary gains (losses)	(40.7)	(57.5)	(16.8)
16	Total of income taxes-current and income taxes-deferred	(460.2)	(342.1)	118.0
17	Profits attributable to owners of parent	951.4	926.4	(24.9)
18	EPS (¥)	68.51	68.28	(0.23)

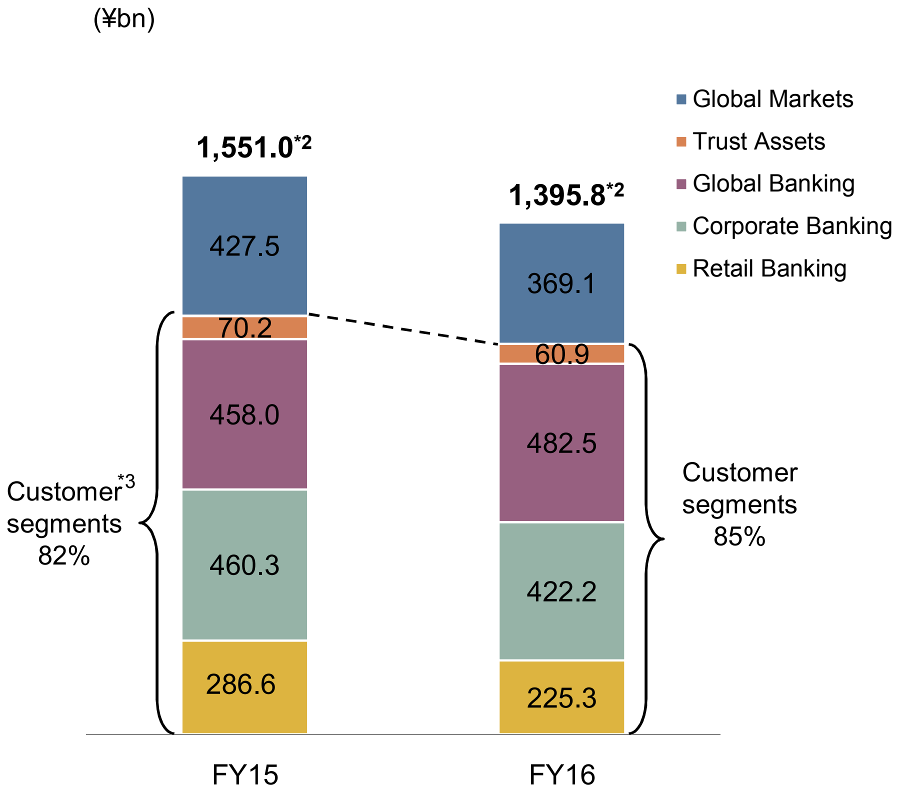
*1 Credit costs for trust accounts + Provision for general allowance for credit losses
+ Credit costs (included in non-recurring gains/losses) + Reversal of allowance for credit losses
+ Reversal of reserve for contingent losses included in credit costs + Gains on loans written-off

MUFG

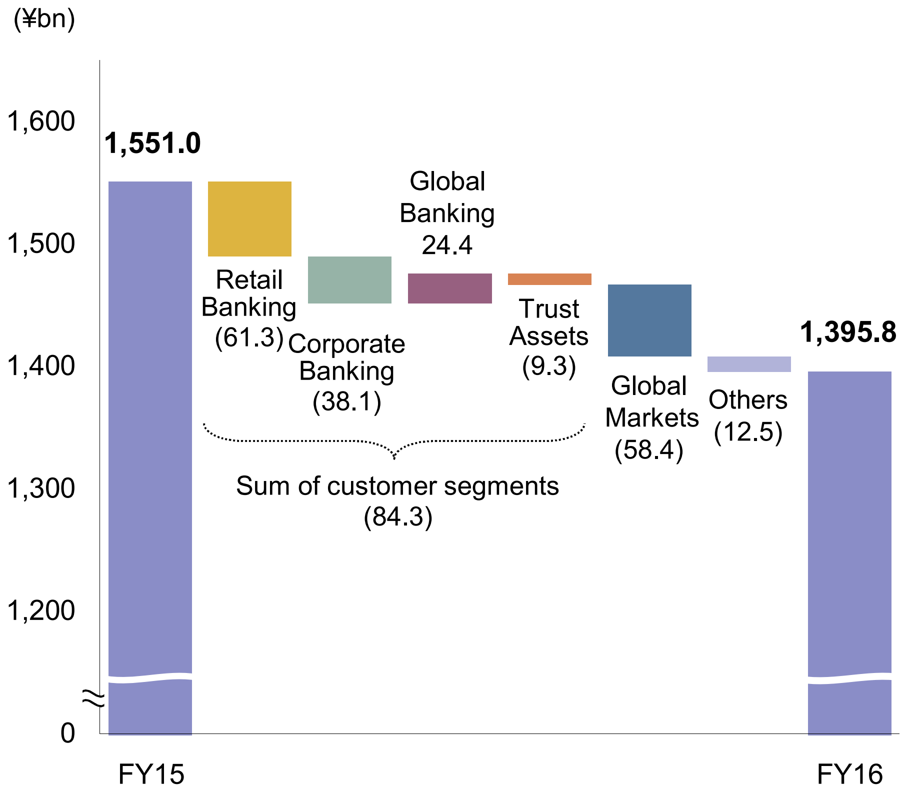
Outline of results by business segment 【Consolidated】

- Consolidated net operating profits[*1] decreased by ¥155.2bn from FY15.
- 85% of the total net operating profits was from the customer segments. 40% of profits of the customer segments was generated by overseas business.

Net operating profits by business segment



Breakdown of changes in net operating profits



*1 On a managerial accounting basis. Profits out of overseas Japanese corporate business are excluded from Corporate Banking business segment.
*2 Total net operating profits include net operating profit for "Other" segment (FY15:¥(151.7)bn, FY16:¥(164.2)bn).
*3 Ratio of customer segments = net operating profits from customer segments ÷ total net operating profits (*2)

Balance sheet summary

【Consolidated】

Loans (Banking + Trust accounts)

- Increased from the end of September 2016 due to increases in domestic corporate and overseas loans, partially due to an increase in the translated JPY value of foreign currency denominated loans reflecting the depreciation of JPY against the other currencies.

Investment securities

- Decreased mainly due to a decrease in foreign bonds.

Deposits

- Increased mainly due to an increase in domestic corporate deposits.

Non performing loans ("NPLs")

- NPL ratio declined compared to the end of September 2016, due to a decrease in NPLs as well as an increase in total exposures.

Net unrealized gains on available-for-sale securities

- Net unrealized gains on available-for-sale securities decreased mainly due to decreases in those of foreign bonds and Japanese government bonds, while those of domestic equity securities increased.

Balance sheet (¥bn)

		Mar.17	Changes from Mar.16	Changes from Sep.16
1	Total assets	303,297.4	4,994.5	9,620.2
2	Loans (Banking + Trust accounts)	109,209.4	(4,697.4)	4,191.6
3	Loans (Banking accounts)	109,005.2	(4,751.0)	4,160.3
4	Housing loans*1	15,720.2	149.5	82.3
5	Domestic corporate loans*1*2	44,297.4	492.9	893.0
6	Overseas loans*3	43,418.6	373.1	4,423.3
7	Investment securities (Banking accounts)	59,438.8	(10,554.9)	(5,469.5)
8	Domestic equity securities	5,980.9	407.4	655.1
9	Japanese government bonds	25,111.5	(3,245.5)	(404.2)
10	Foreign bonds	19,129.8	(8,753.9)	(6,643.0)
11	Total liabilities	286,639.0	5,722.9	9,463.4
12	Deposits	170,730.2	9,765.1	9,105.1
13	Individual deposits (Domestic branches)	73,093.3	2,024.6	1,825.0
14	Total net assets	16,658.3	(728.3)	156.8
15	FRL disclosed loans*1*4	1,173.2	(133.7)	(40.2)
16	NPL ratio*1	1.11%	(0.08%)	(0.07%)
17	Net unrealized gains (losses) on available-for-sale securities	3,139.0	(346.2)	(269.9)

*1 Non-consolidated + trust accounts *2 Excluding loans to government and govermental institutions
*3 Loans booked in overseas branches, MUAH, Krungsri, BTMU (China), BTMU (Malaysia) and MUFG Bank (Europe)
*4 FRL = the Financial Reconstruction Law

Loans / deposits

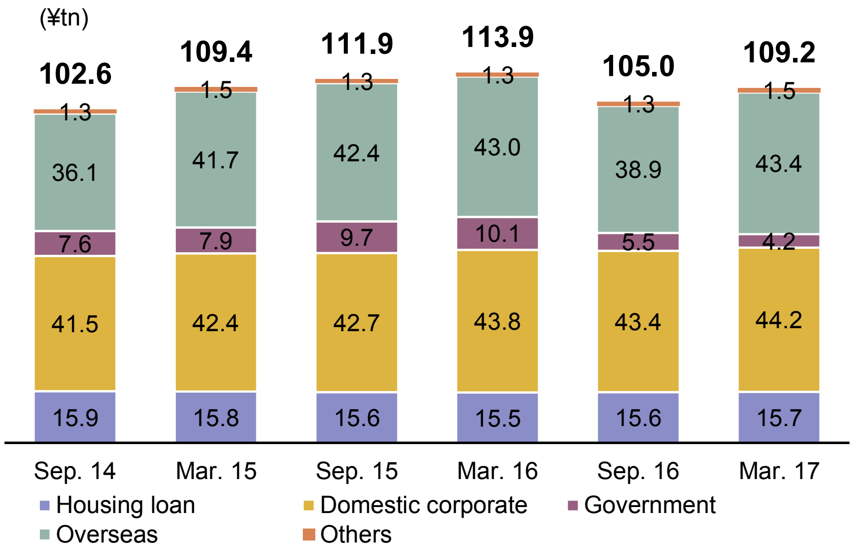
【Consolidated】

Loan balance[*1] ¥109.2tn

(increased ¥4.1tn from the end of September 2016)

<Changes from September 2016 >

Housing loan	+¥0.0tn
Domestic corporate[*2]	+¥0.8tn
Excluding impact of foreign exchange fluctuation	+¥0.1tn
Government	(¥1.3tn)
Overseas[*3]	+¥4.4tn
Excluding impact of foreign exchange fluctuation	+¥0.3tn



*1 Sum of banking and trust accounts *2 Excluding loans to government and governmental institutions, and including foreign currency denominated loans

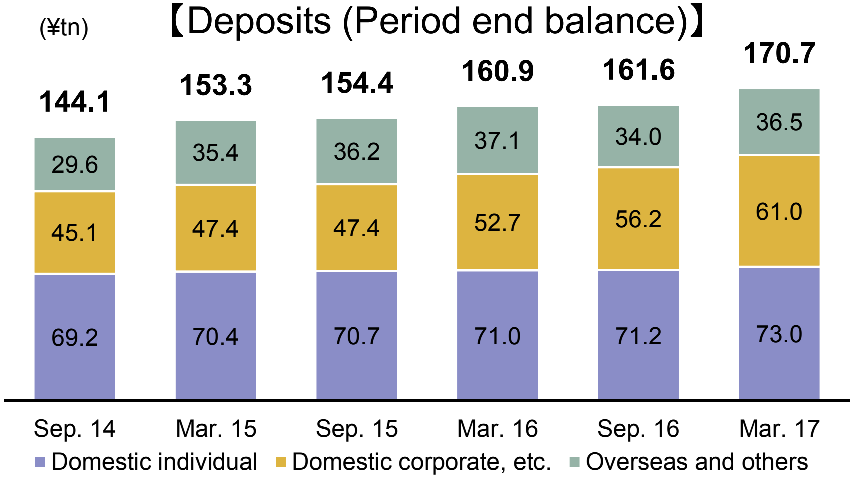
*3 Loans booked in overseas branches, MUAH, Krungsri, BTMU (China), BTMU (Malaysia) and MUFG Bank (Europe)

Deposit balance ¥170.7tn

(increased ¥9.1tn from the end of September 2016)

<Changes from September 2016 >

Domestic individual	+¥1.8tn
Domestic corporate, etc.	+¥4.7tn
Overseas and others	+¥2.5tn
Excluding impact of foreign exchange fluctuation	(¥1.1tn[*4])

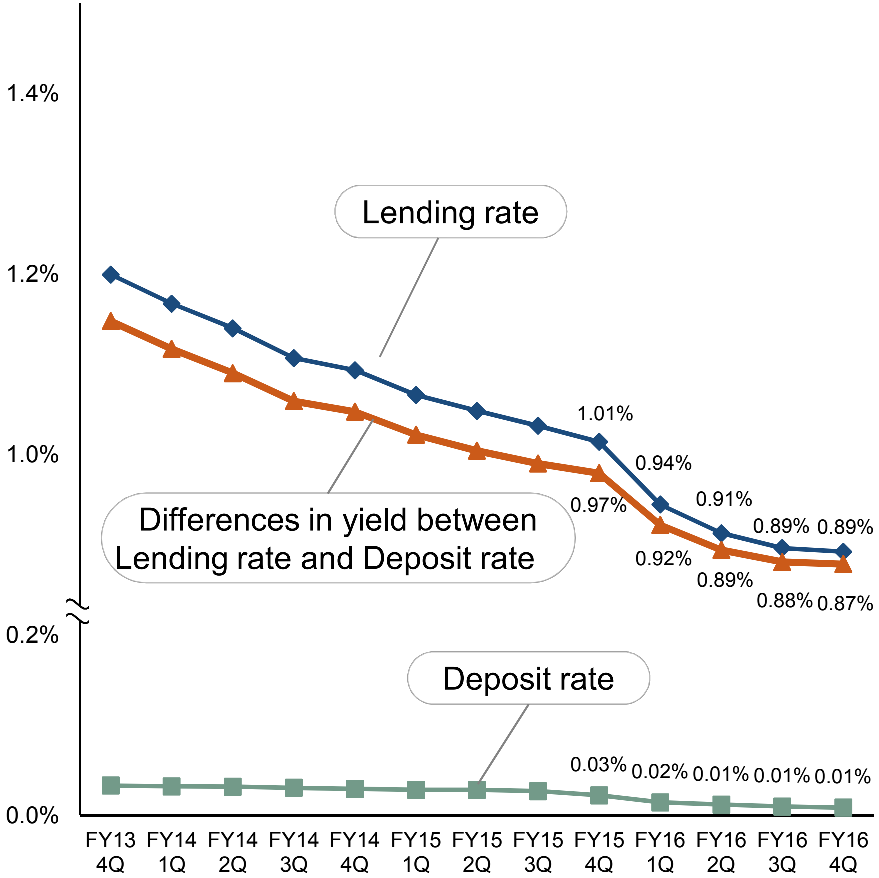


4 Overseas customer deposits increased ¥2.0tn in FY16H2 compared to FY16H1. *Overseas customer deposit: the average of customer deposit amount in Global Banking business group on a managerial accounting basis.

Domestic deposit / lending rates 【Non-consolidated】

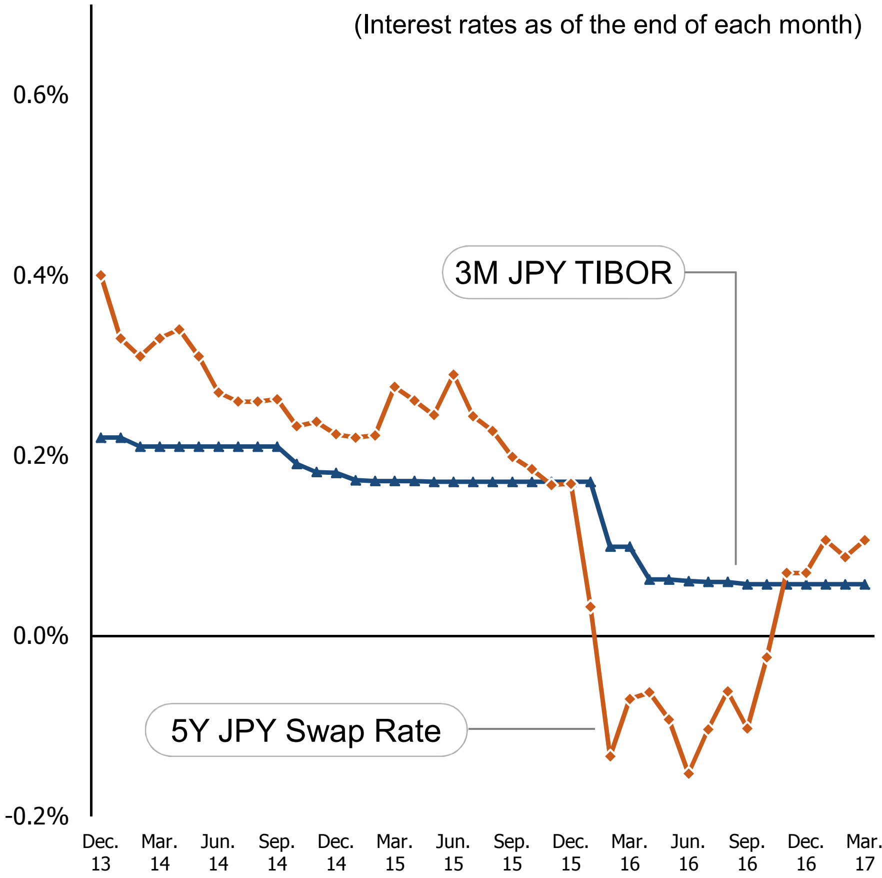
- Differences in yield between Lending rate and Deposit rate excluding loans to government in FY16 4Q slightly decreased from FY16 3Q mainly due to a decline in lending rates, reflecting lower market interest rates.

Changes in domestic deposit / lending rates (Excluding loans to government)



(Reference) Market interest rates

(Interest rates as of the end of each month)



(Source : Bloomberg)

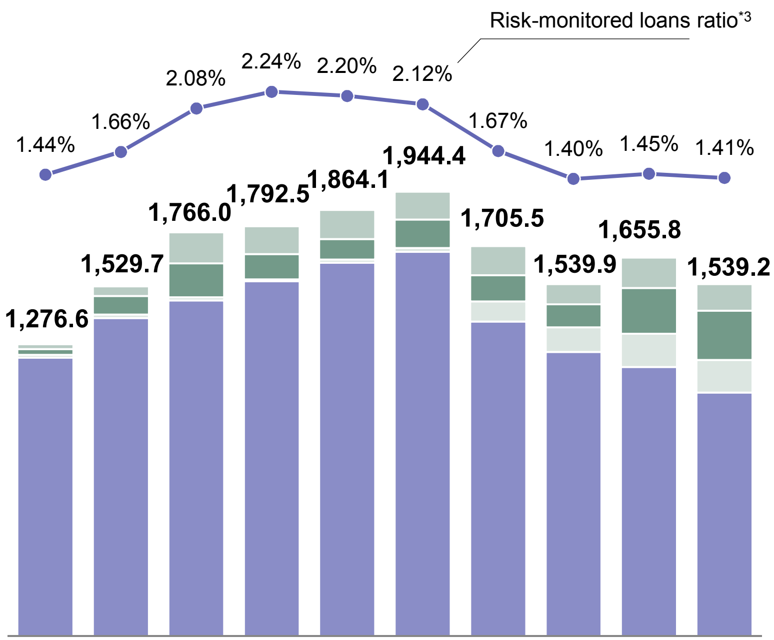
Loan assets

【Consolidated】

- Risk-monitored loans ratio decreased by 0.04 percentage points from the end of March 2016 to 1.41%.
- Total credit costs were ¥155.3bn on a consolidated basis and ¥47.9bn on a non-consolidated basis, respectively.

Balance of risk-monitored loans[*1]

(¥bn)

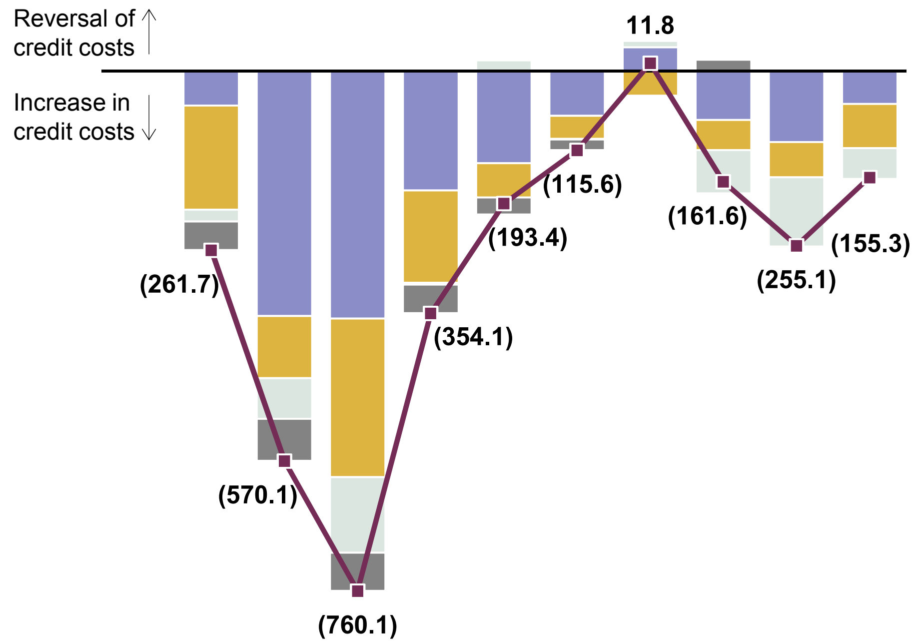


[Breakdown]	Mar. 08	Mar. 09	Mar. 10	Mar. 11	Mar. 12	Mar. 13	Mar. 14	Mar. 15	Mar. 16	Mar. 17
EMEA[*2]	21.2	42.6	136.3	121.2	127.2	122.0	126.3	88.2	133.9	116.0
Americas[*2]	24.8	81.2	147.3	110.3	89.2	125.0	114.9	100.7	199.4	216.0
Asia	13.1	15.4	14.4	9.4	14.4	17.0	89.0	108.8	145.3	142.3
Domestic	1,217.3	1,390.5	1,467.9	1,551.5	1,633.2	1,680.3	1,375.2	1,242.0	1,177.1	1,064.7

*1 Risk-monitored loans based on Banking Act. Regions are based on the borrowers' location.
*2 Figures of EMEA (Europe, Middle East and Other) and Americas before March 2012 are previously disclosed as Other and United States of America, respectively.
*3 Total risk-monitored loans / Total loans and bills discounted (banking accounts as of period end)

Total credit costs

(¥bn)



[Breakdown]	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16
Non-Consolidated	(50.1)	(357.8)	(361.6)	(174.2)	(134.5)	(65.3)	35.1	(71.1)	(103.7)	(47.9)
CF[*4]	(152.1)	(91.0)	(232.2)	(135.0)	(50.1)	(33.7)	(35.7)	(44.1)	(51.6)	(64.5)
Overseas[*5]	(17.8)	(59.7)	(110.6)	(2.7)	16.1	(0.8)	9.2	(63.2)	(100.8)	(45.0)
Others[*6]	(41.5)	(61.5)	(55.7)	(42.1)	(24.9)	(15.6)	3.2	16.9	1.0	2.1

*4 Sum of MUN and ACOM on a consolidated basis
*5 Sum of overseas subsidiaries and affiliated companies of BTMU and MUTB
*6 Sum of other subsidiaries and affiliated companies, and consolidation adjustment

Investment securities

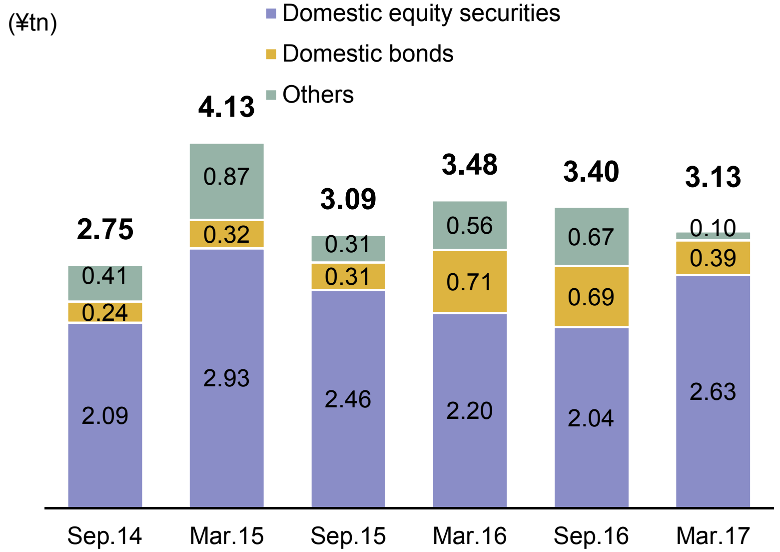
【Consolidated/Non-consolidated】

Available-for-sale securities with fair value

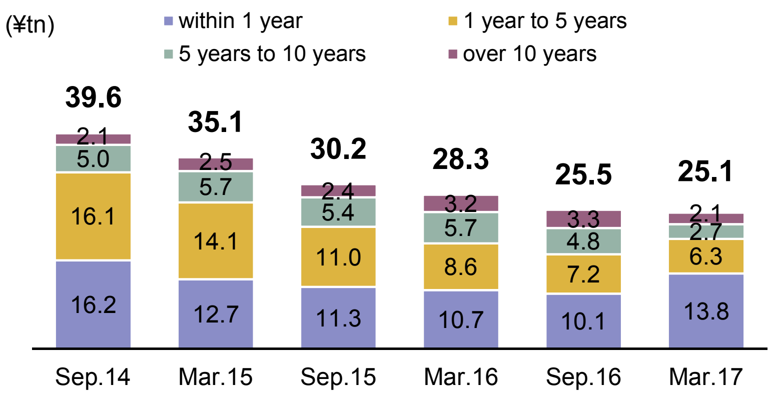
(¥bn)

		Balance Mar.17	Balance Changes from Sep.16	Unrealized gains (losses) Mar.17	Unrealized gains (losses) Changes from Sep.16
1	Total	54,813.1	(5,948.6)	3,139.0	(269.9)
2	Domestic equity securities	5,164.6	539.7	2,635.1	592.6
3	Domestic bonds	27,688.8	(366.3)	399.1	(296.0)
4	Japanese government bonds	24,010.6	(404.2)	351.0	(261.0)
5	Others	21,959.6	(6,122.0)	104.7	(566.5)
6	Foreign equity securities	182.8	38.2	49.8	32.2
7	Foreign bonds	17,917.3	(6,792.3)	(8.4)	(626.0)
8	Others	3,859.5	632.0	63.3	27.2

Unrealized gains (losses) on available-for-sale securities

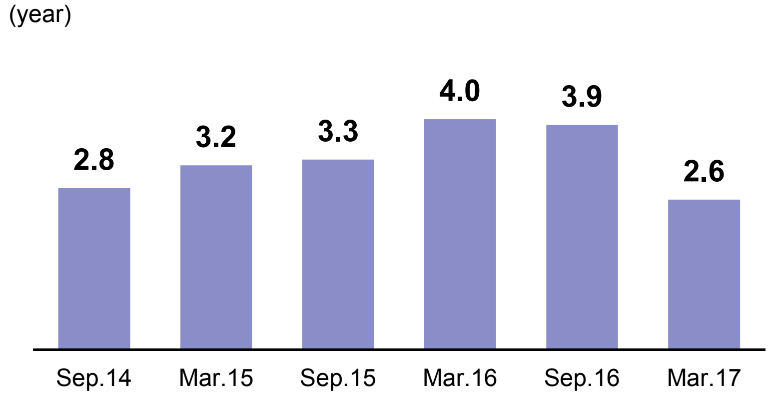


Balance of JGB portfolio by maturity[*1]



*1 Available-for-sale securities and held-to-maturity securities. Non-consolidated.

Duration of JGB portfolio[*2]



*2 Available-for-sale securities. Non-consolidated.

MUFG

Capital adequacy

【Consolidated】

Total capital

- Total capital increased by ¥651.7bn from the end of September 2016 due to increases in retained earnings and other comprehensive income, as well as issuances of subordinated debt.
- Common Equity Tier 1 capital increased by ¥574.4bn from the end of September 2016.

Risk weighted assets (RWA)

- RWA increased by ¥8,780.1bn primarily due to the depreciation of JPY against other currencies and an increase in credit risk mainly attributed to rise in stock prices.

Common Equity Tier 1 capital ratio

Full implementation[*1] basis : 11.9%

Excluding impact of net unrealized gains (losses) on available-for-sale securities : 9.8%

Leverage ratio

Transitional basis : 4.81%

	(¥bn)	Sep.16	Mar.17	Changes from Sep.16
1	Common Equity Tier 1 capital ratio	12.20%	11.76%	(0.43%)
2	Tier 1 capital ratio	13.50%	13.36%	(0.13%)
3	Total capital ratio	16.56%	15.85%	(0.70%)
4	Common Equity Tier 1 capital	12,839.4	13,413.8	574.4
5	Retained earnings	8,965.0	9,278.5	313.4
6	Other comprehensive income	1,695.6	2,369.1	673.4
7	Regulatory adjustments	(1,094.0)	(1,363.2)	(269.2)
8	Additional Tier 1 capital	1,366.0	1,818.6	452.5
9	Preferred securities and subordinated debt	1,387.5	1,650.2	262.7
10	Foreign currency translation adjustments	3.6	111.6	108.0
11	Tier 1 capital	14,205.5	15,232.4	1,026.9
12	Tier 2 capital	3,218.8	2,843.6	(375.1)
13	Subordinated debt	2,197.9	2,132.6	(65.3)
14	Amounts equivalent to 45% of unrealized gains on available-for-sale securities	621.9	277.8	(344.1)
15	Total capital（Tier 1＋Tier 2）	17,424.3	18,076.1	651.7
16	Risk weighted assets	105,206.2	113,986.3	8,780.1
17	Credit risk	88,299.2	96,906.3	8,607.1
18	Market risk	1,898.9	2,135.7	236.8
19	Operational risk	6,934.2	6,734.5	(199.7)
20	Transitional floor	8,073.7	8,209.7	135.9

*1 Calculated on the basis of regulations applied at the end of March 2019

FY2017 targets

【Consolidated/Stand-alone】

- FY17 consolidated profits attributable to owners of parent target is ¥950.0bn.

(¥bn)

	〈Consolidated〉	FY 2016 Interim (results)	FY 2016 Full Year (results)	FY 2017 Interim	FY 2017 Full Year
1	Total credit costs	(57.6)	(155.3)	(70.0)	(160.0)
2	Ordinary profits	794.8	1,360.7	670.0	1,390.0
3	Profits attributable to owners of parent	490.5	926.4	440.0	950.0

〈The Bank of Tokyo-Mitsubishi UFJ, Ltd (non-consolidated)〉

		FY 2016 Interim (results)	FY 2016 Full Year (results)	FY 2017 Interim	FY 2017 Full Year
4	Net operating profits before provision for general allowance for credit losses	417.0	666.9	300.0	580.0
5	Total credit costs	(4.7)	(25.4)	(20.0)	(30.0)
6	Ordinary profits	410.2	632.2	280.0	570.0
7	Net income	323.0	481.4	200.0	420.0

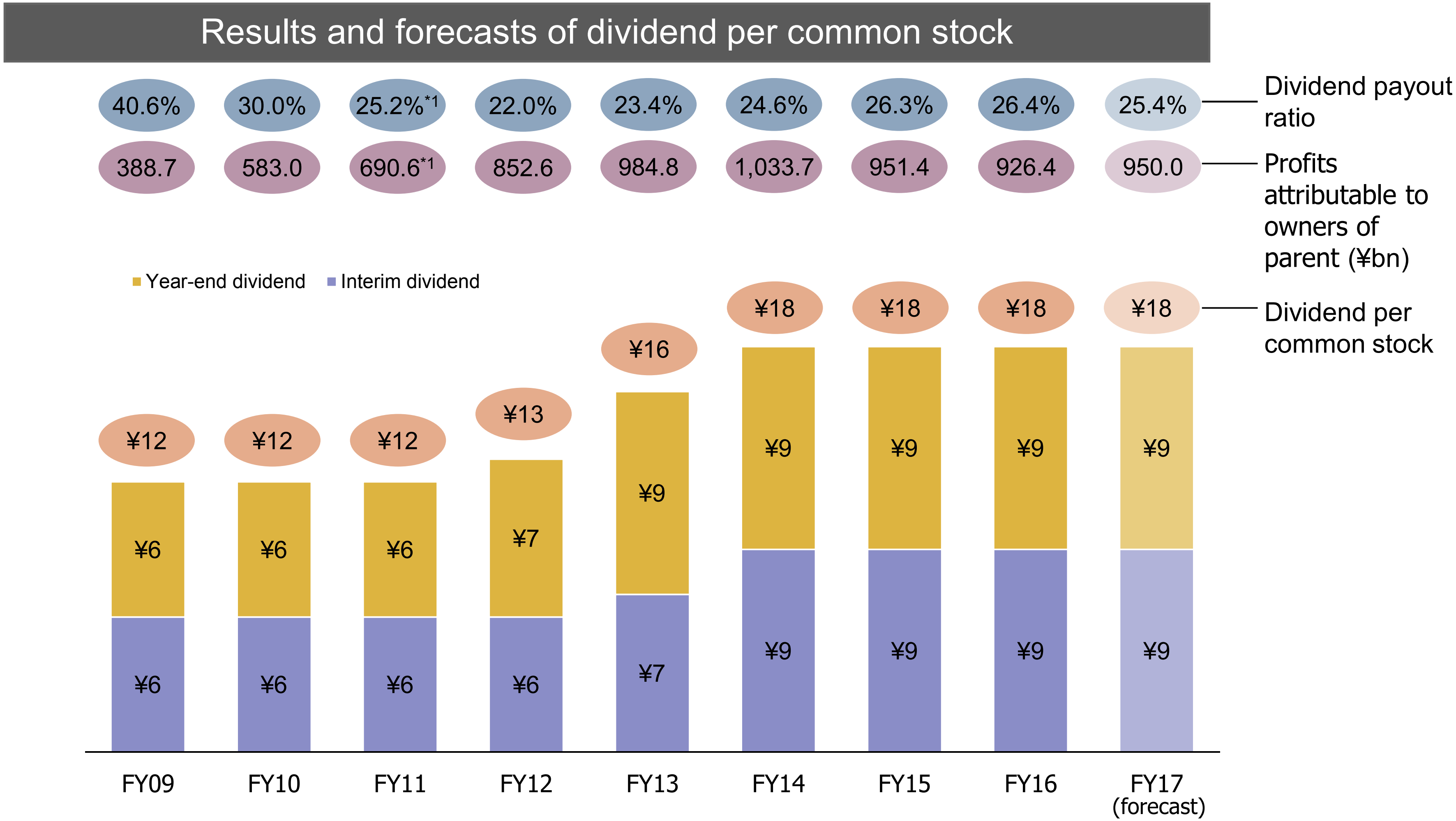
〈Mitsubishi UFJ Trust and Banking Corporation (non-consolidated)〉

		FY 2016 Interim (results)	FY 2016 Full Year (results)	FY 2017 Interim	FY 2017 Full Year
8	Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses	92.7	181.4	95.0	175.0
9	Total credit costs	1.7	(22.5)	(5.0)	(10.0)
10	Ordinary profits	105.5	164.4	100.0	175.0
11	Net income	75.7	120.2	75.0	130.0

Dividend forecast

【Consolidated】

- Dividend per common stock for FY16 is ¥18.00.
- FY17 dividend forecast is ¥18.00 per common stock.



*1 FY11 figures do not include one-time effect of negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

Outline of repurchase and cancellation of own shares 【Consolidated】

- Resolved to repurchase and cancel own shares in order to enhance shareholder returns, improve capital efficiency and conduct capital management flexibly.

Outline of repurchase and cancellation of own shares

	FY14	FY15	FY16	FY17H1
Type of shares repurchased	Ordinary shares of MUFG	Ordinary shares of MUFG	Ordinary shares of MUFG	Ordinary shares of MUFG
Aggregate amount of repurchase price	Approx. ¥100.0bn	Approx. ¥200.0bn (Approx. ¥100.0bn each on two occasions)	Approx. ¥200.0bn (Approx. ¥100.0bn each on two occasions)	Up to ¥100.0bn
Aggregate number of shares repurchased	Approx. 148.59 mm shares	Approx. 232.85 mm shares	Approx. 332.85 mm shares	Up to 200 mm shares **All of the shares to be cancelled**

(Reference) Own shares held by MUFG as of April 30, 2017
Total number of issued shares (excluding own shares) : 13,462,290,580 shares
Number of own shares : 706,563,240 shares

(Reference)	FY14	FY15	FY16
Total payout ratio	34.2%	47.2%	47.9%

Cancellation of own shares

Retain own shares of approximately 5% of the total number of issued shares at maximum and cancel the shares exceeding the threshold.