



Consolidated Summary Report <under Japanese GAAP>

for the three months ended June 30, 2021

August 2, 2021

Company name: Mitsubishi UFJ Financial Group, Inc. Stock exchange listings: Tokyo, Nagoya, New York
 Code number: 8306 URL <https://www.mufg.jp/>
 Representative: Hironori Kamezawa, President & Group CEO
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Quarterly securities report issuing date: August 13, 2021 Dividend payment date: -
 Trading accounts: Established
 Supplemental information for quarterly financial statements: Available
 Quarterly investor meeting presentation: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Data for the Three Months ended June 30, 2021

(1) Results of Operations (% represents the change from the same period in the previous fiscal year)

| | Ordinary Income | | Ordinary Profits | | Profits Attributable to Owners of Parent | |
|----------------------------|-----------------|--------|------------------|--------|--|--------|
| | million yen | % | million yen | % | million yen | % |
| For the three months ended | | | | | | |
| June 30, 2021 | 1,503,727 | (11.4) | 460,323 | 65.7 | 383,082 | 108.8 |
| June 30, 2020 | 1,697,631 | (5.8) | 277,753 | (38.4) | 183,492 | (52.9) |

(*) Comprehensive income

June 30, 2021: 770,361 million yen, 116.8 %; June 30, 2020: 355,401 million yen, (30.1) %

| | Basic earnings per share | Diluted earnings per share |
|----------------------------|--------------------------|----------------------------|
| | yen | yen |
| For the three months ended | | |
| June 30, 2021 | 29.84 | 29.75 |
| June 30, 2020 | 14.29 | 14.25 |

(2) Financial Conditions

| | Total Assets | Total Net Assets | Equity-to-asset ratio (*) |
|----------------|--------------|------------------|---------------------------|
| | million yen | million yen | % |
| As of | | | |
| June 30, 2021 | 362,061,176 | 18,303,291 | 4.8 |
| March 31, 2021 | 359,473,515 | 17,716,257 | 4.7 |

(Reference) Shareholders' equity as of June 30, 2021: 17,368,190 million yen; March 31, 2021: 16,802,572 million yen

(*) "Equity-to-asset ratio" is computed under the formula shown below

(Total net assets - Non-controlling interests) / Total assets

2. Dividends on Common Stock

| | Dividends per Share | | | | |
|--|---------------------|-----------------|-----------------|-----------------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
| | yen | yen | yen | yen | yen |
| For the fiscal year ended March 31, 2021 | - | 12.50 | - | 12.50 | 25.00 |
| ending March 31, 2022 | - | | | | |
| ending March 31, 2022 (Forecast) | | 13.50 | - | 13.50 | 27.00 |

(*) Revision of forecasts for dividends on the presentation date of this Consolidated Summary Report : None

3. Earnings Target for the Fiscal Year ending March 31, 2022 (Consolidated)

MUFG has the target of 850.0 billion yen of profits attributable to owners of parent for the fiscal year ending March 31, 2022.

(There is no change to our earnings target released on May 17, 2021.)

MUFG is engaged in financial service businesses such as banking business, trust banking business, securities business and credit card/loan businesses. Because there are various uncertainties caused by economic situation, market environments and other factors in these businesses, MUFG discloses a target of its profits attributable to owners of parent instead of a forecast of its performance.

※ **Notes**

(1) Changes in significant subsidiaries during the period: No

(2) Adoption of any particular accounting methods for quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and restatements

(A) Changes in accounting policies due to revision of accounting standards: Yes

(B) Changes in accounting policies due to reasons other than (A): No

(C) Changes in accounting estimates: No

(D) Restatements: No

(4) Number of common stocks outstanding at the end of the period

| | | |
|---|----------------------------------|-----------------------|
| (A) Total stocks outstanding including treasury stocks: | June 30, 2021 | 13,581,995,120 shares |
| | March 31, 2021 | 13,581,995,120 shares |
| (B) Treasury stocks: | June 30, 2021 | 748,069,053 shares |
| | March 31, 2021 | 737,192,810 shares |
| (C) Average outstanding stocks: | Three months ended June 30, 2021 | 12,839,240,666 shares |
| | Three months ended June 30, 2020 | 12,840,897,893 shares |

※ This “Consolidated Summary Report”(Quarterly“Tanshin”) is outside the scope of the external auditor’s quarterly review procedure.

※ Notes for using forecasted information etc.

1. This financial summary report 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.

2. The financial information included in this financial summary report 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. To date, we have published U.S. GAAP financial results only on a semiannual and annual basis, and currently do not expect to publish U.S. GAAP financial results for the period reported in this financial summary report.

(Appendix)

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Supplemental Information:

“Selected Financial Information under Japanese GAAP For the Three Months Ended June 30, 2021”

1. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

| (in millions of yen) | As of March 31, 2021 | As of June 30, 2021 |
|---|-------------------------|------------------------|
| Assets: | | |
| Cash and due from banks | 102,980,711 | 108,263,514 |
| Call loans and bills bought | 730,506 | 593,519 |
| Receivables under resale agreements | 13,942,910 | 12,509,479 |
| Receivables under securities borrowing transactions | 3,394,376 | 2,773,564 |
| Monetary claims bought | 5,982,876 | 5,973,030 |
| Trading assets | 20,552,367 | 20,252,931 |
| Money held in trust | 1,283,179 | 1,271,140 |
| Securities | 77,122,074 | 79,730,962 |
| Loans and bills discounted | 107,183,069 | 104,834,607 |
| Foreign exchanges | 1,915,010 | 1,965,393 |
| Other assets | 12,406,158 | 11,546,577 |
| Tangible fixed assets | 1,296,402 | 1,286,961 |
| Intangible fixed assets | 1,436,098 | 1,463,661 |
| Net defined benefit assets | 1,210,577 | 1,242,556 |
| Deferred tax assets | 137,988 | 162,464 |
| Customers' liabilities for acceptances and guarantees | 9,004,749 | 9,259,805 |
| Allowance for credit losses | (1,105,541) | (1,068,995) |
| Total assets | 359,473,515 | 362,061,176 |
| Liabilities: | | |
| Deposits | 211,521,257 | 213,851,593 |
| Negotiable certificates of deposit | 8,099,119 | 8,907,698 |
| Call money and bills sold | 2,330,808 | 2,118,364 |
| Payables under repurchase agreements | 24,483,519 | 26,543,816 |
| Payables under securities lending transactions | 836,351 | 564,483 |
| Commercial papers | 1,810,350 | 1,508,196 |
| Trading liabilities | 14,002,667 | 13,105,750 |
| Borrowed money | 31,110,465 | 30,850,491 |
| Foreign exchanges | 2,105,245 | 2,078,187 |
| Short-term bonds payable | 1,043,001 | 978,001 |
| Bonds payable | 12,908,505 | 12,919,495 |
| Due to trust accounts | 11,208,570 | 10,735,881 |
| Other liabilities | 9,754,731 | 8,809,275 |
| Reserve for bonuses | 118,358 | 55,964 |
| Reserve for bonuses to directors | 1,816 | 896 |
| Reserve for stocks payment | 10,915 | 11,012 |
| Net defined benefit liabilities | 88,914 | 91,595 |
| Reserve for retirement benefits to directors | 872 | 719 |
| Reserve for loyalty award credits | 18,312 | 18,860 |
| Reserve for contingent losses | 183,855 | 171,358 |
| Reserves under special laws | 4,642 | 4,642 |
| Deferred tax liabilities | 1,008,650 | 1,072,068 |
| Deferred tax liabilities for land revaluation | 101,577 | 99,723 |
| Acceptances and guarantees | 9,004,749 | 9,259,805 |
| Total liabilities | 341,757,258 | 343,757,885 |

| (in millions of yen) | As of March 31, 2021 | As of June 30, 2021 |
|--|-------------------------|------------------------|
| Net assets: | | |
| Capital stock | 2,141,513 | 2,141,513 |
| Capital surplus | 977,287 | 977,287 |
| Retained earnings | 11,200,087 | 11,419,329 |
| Treasury stock | (502,794) | (509,730) |
| Total shareholders' equity | 13,816,094 | 14,028,399 |
| Net unrealized gains (losses) on available-for-sale securities | 2,583,417 | 2,544,261 |
| Net deferred gains (losses) on hedging instruments | 131,566 | 170,711 |
| Land revaluation excess | 149,183 | 145,488 |
| Foreign currency translation adjustments | 9,953 | 373,640 |
| Remeasurements of defined benefit plans | 163,189 | 154,838 |
| Debt value adjustments of foreign subsidiaries and affiliates | (50,832) | (49,148) |
| Total accumulated other comprehensive income | 2,986,478 | 3,339,790 |
| Non-controlling interests | 913,684 | 935,101 |
| Total net assets | 17,716,257 | 18,303,291 |
| Total liabilities and net assets | 359,473,515 | 362,061,176 |

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

| (in millions of yen) | For the three months ended June 30, 2020 | For the three months ended June 30, 2021 |
|---|--|--|
| Ordinary income | 1,697,631 | 1,503,727 |
| Interest income | 764,995 | 632,043 |
| Interest on loans and bills discounted | 508,898 | 406,219 |
| Interest and dividends on securities | 113,704 | 135,153 |
| Trust fees | 36,796 | 35,508 |
| Fees and commissions | 348,711 | 406,998 |
| Trading income | 115,423 | 93,724 |
| Other operating income | 330,146 | 90,667 |
| Other ordinary income | 101,558 | 244,785 |
| Ordinary expenses | 1,419,877 | 1,043,403 |
| Interest expenses | 295,994 | 135,143 |
| Interest on deposits | 93,811 | 49,095 |
| Fees and commissions | 72,823 | 77,203 |
| Trading expenses | - | 39,386 |
| Other operating expenses | 166,480 | 50,126 |
| General and administrative expenses | 671,620 | 671,518 |
| Other ordinary expenses | 212,958 | 70,025 |
| Ordinary profits | 277,753 | 460,323 |
| Extraordinary gains | 8,927 | 65,997 |
| Gains on disposition of fixed assets | 8,927 | 9,473 |
| Gains on change in equity | - | 56,524 |
| Extraordinary losses | 22,845 | 29,550 |
| Losses on disposition of fixed assets | 1,643 | 2,410 |
| Losses on impairment of fixed assets | 4,512 | 7,482 |
| Provision for reserve for contingent liabilities from financial instruments transactions | 108 | - |
| Losses on change in equity | 16,580 | 19,657 |
| Profits before income taxes | 263,836 | 496,770 |
| Income taxes-current | 95,641 | 62,948 |
| Income taxes-deferred | (32,760) | 30,830 |
| Total taxes | 62,881 | 93,779 |
| Profits | 200,954 | 402,991 |
| Profits attributable to non-controlling interests | 17,462 | 19,909 |
| Profits attributable to owners of parent | 183,492 | 383,082 |

Consolidated Statements of Comprehensive Income

| (in millions of yen) | For the three months ended June 30, 2020 | For the three months ended June 30, 2021 |
|--|--|--|
| Profits | 200,954 | 402,991 |
| Other comprehensive income | | |
| Net unrealized gains (losses) on available-for-sale securities | 278,183 | (18,698) |
| Net deferred gains (losses) on hedging instruments | 16,602 | 37,094 |
| Foreign currency translation adjustments | (252,646) | 251,347 |
| Remeasurements of defined benefit plans | 5,443 | (8,812) |
| Share of other comprehensive income of associates accounted for using equity method | 106,863 | 106,439 |
| Total other comprehensive income | 154,446 | 367,369 |
| Comprehensive income | 355,401 | 770,361 |
| (Comprehensive income attributable to) | | |
| Comprehensive income attributable to owners of parent | 364,293 | 740,089 |
| Comprehensive income attributable to non-controlling interests | (8,891) | 30,271 |

(3) Notes on Going-Concern Assumption

None.

(4) Notes for Material Changes in Shareholders' Equity

None.

(5) Changes in Accounting Policies

(Accounting Standard for Revenue Recognition)

Accounting Standard Board of Japan (“ASBJ”) Statement No. 29, “Accounting Standard for Revenue Recognition” (ASBJ, March 30, 2018) and ASBJ Guidance No. 30, “Implementation Guidance on Accounting Standard for Revenue Recognition” (ASBJ, March 30, 2018) are applied from the beginning of the three months ended June 30, 2021. Under these accounting standards, revenue is recognized in an amount expected to be received in exchange for goods or services when control of promised goods or services is transferred to a customer. A primary change resulting from the application of these accounting standards relates to revenue from annual membership fees recorded as income from the credit card business. Such revenue was previously recognized when received from customers but is currently recognized over the period in which the services are provided.

In accordance with the transitional measures set forth in the proviso in paragraph 84 of the Accounting Standard for Revenue Recognition, the cumulative effect of retroactively applying the new accounting policy to reporting periods prior to the beginning of the three months ended June 30, 2021 was recognized as adjustments to retained earnings at the beginning of the three months ended June 30, 2021, and the new accounting policy is applied from the beginning of the three months ended June 30, 2021 as a change in MUFG’s accounting policies. However, due to application of the method set forth in paragraph 86 of the Accounting Standard for Revenue Recognition, the new accounting policy was not retroactively applied to a contract for which substantially all of the revenue had been recognized in accordance with the previous accounting treatment prior to the beginning of the three months ended June 30, 2021.

As a result, at the beginning of the three months ended June 30, 2021, retained earnings decreased by ¥6,617 million. The impact on each of fees and commissions income, ordinary profits and profits before income taxes for the three months ended June 30, 2021 is not significant.

In accordance with the transitional measures set forth in paragraph 28-15 of ASBJ Statement No.12, “Accounting Standard for Quarterly Financial Reporting” (ASBJ, March 31, 2020) information on breakdowns of revenues from contracts with customers for the three months ended June 30, 2020 is not disclosed.

(6) Changes in Presentation of Financial Information

From the beginning of the three months ended June 30, 2021, expenses related to credit cards, which were previously recorded as general and administrative expenses, are recorded as fees and commissions expenses.

This reflects the change made in the presentation of expenses corresponding to income related to credit cards, which is recorded as fees and commissions income, as a result of a review of fees and commissions income that was conducted in connection with the adoption of ASBJ Statement No. 29, “Accounting Standard for Revenue Recognition” and ASBJ Guidance No. 30, “Implementation Guidance on Accounting Standard for Revenue Recognition” from the beginning of the three months ended June 30, 2021, to disclose financial information in a manner that more closely reflects the actual economic situation.

In order to reflect this change in the presentation of the financial information, the consolidated financial statements for the three months ended June 30, 2020, have been retroactively restated.

As a result, fees and commissions expenses of ¥55,757 million and general and administrative expenses of ¥688,686 million previously presented in the consolidated statement of income for the three months ended June 30, 2020 have been restated, resulting in the current presentation of fees and commissions expenses of ¥72,823 million and general and administrative expenses of ¥671,620 million.

(7) Additional Information

(Estimated impact of the COVID-19 pandemic relating to allowance for credit losses)

The process of calculating allowance for credit losses in our principal consolidated domestic banking subsidiaries involves various estimates such as determination of counterparty credit ratings which are based on evaluation and classification of counterparties' debt-service capacity, assessment of the value of collateral provided by borrowers, and adjustments for future loss projections and other factors to the loss rates calculated based on historical credit loss experience.

Among these, internal credit ratings are assigned to counterparties based on qualitative factors such as the current and expected future business environment of the industry to which they belong as well as their management and funding risks in addition to quantitative financial evaluations through an analysis of their financial results. In particular, the COVID-19 pandemic has had a significant impact on the financial position and operating results of certain counterparties. Determination of internal credit ratings for these counterparties may be highly dependent on our assessment of the prospects of improvements in their operating results and their ability to continue as going concerns.

When calculating allowance for credit losses, the Bank, our principal consolidated domestic banking subsidiary, determines expected loss rates primarily by calculating a rate of loss based on a historical average of the credit loss rate or a historical average of the default probability derived from actual credit loss experience or actual bankruptcy experience and making necessary adjustments based on future projections and other factors. When making adjustments based on future loss projections and other factors to loss rates calculated based on historical loss experience, the subsidiary takes into account the rate of increase in the credit loss rate or the default probability in a more recent period, especially in light of the deterioration in the economic environment under the COVID-19 pandemic. The amount of impact of these adjustments was ¥24,570 million for the three months ended June 30, 2021 (¥30,846 million for the fiscal year ended March 31, 2021).

In addition, certain overseas subsidiaries which apply Generally Accepted Accounting Principles in the United States ("U.S. GAAP") have adopted Adoption of U.S. Accounting Standards Update ("ASU") 2016-13, "Measurement of Credit Losses on Financial Instruments," and provide for allowance for credit losses by estimating credit losses currently expected for the remaining term of the relevant contracts. Expected credit losses are calculated using a quantitative model that reflects economic forecast scenarios based on macroeconomic variables. The calculation process includes selection of multiple economic forecast scenarios and determination of the values of the macroeconomic variables used in such economic forecast scenarios and the weightings applied to each economic forecast scenario. Expected credit losses are adjusted for qualitative factors to compensate for expected credit losses that are not reflected in a quantitative model.

Significant assumptions used in our calculation of allowance for credit losses, including those described above, are subject to uncertainty. In particular, certain counterparties' prospects of improvements in their operating results and expectations as to their ability to continue as going concerns, and adjustments to the rate of loss calculated based on actual experience for future projections and other factors, as well as determination of the macroeconomic variables used in, and the weightings applied to, selected economic forecast scenarios, and adjustments thereto for qualitative factors, by certain subsidiaries which apply U.S. GAAP, are based on estimation relating to the economic environment, including the outlook relating to the COVID-19 pandemic, with respect to which objective data are not readily available. The outlook relating to the COVID-19 pandemic, which is expected to further impact our counterparties' operating environment and the economic environment, remains subject to significant uncertainty. Accordingly, we make certain assumptions, including that the pace of future economic recovery would be generally gradual, although the pace may vary from country to country, as balancing economic activity and pandemic control continues. The recorded allowance for credit losses represents our best estimation made in a manner designed to ensure objectivity and rationality.

For the three-month period ended June 30, 2021, the assumptions for making estimates relating to allowance for credit losses remained substantially unchanged because the observable changes subsequent to the end of the previous fiscal year in the factors and circumstances underlying the assumptions were not sufficiently significant to cause such change in the assumptions. However, these assumptions are highly uncertain, and significant additional provision for credit losses may be recognized for the six-month period ending September 30, 2021 and subsequent reporting periods due to developments affecting the impact of the COVID-19 pandemic on the financial performance of counterparties or on the economic environment.

(Major overseas subsidiaries' credit costs which are expected to be reflected in MUFG's consolidated financial statements as of and for the second quarter of the fiscal year ending March 31, 2022)

Major overseas subsidiaries which were consolidated based on their financial statements as of and for the quarter ended March 31, 2021 adopted ASU 2016-13, "Measurement of Credit Losses on Financial Instruments," the new guidance that introduced the concept of current expected credit loss, as of the beginning of the first quarter of the fiscal year ending December 31, 2020. As a result, these subsidiaries record provision for allowance for credit losses by taking into account certain forecasted information such as macroeconomic indicators.

Under the new guidance, it is currently estimated that the subsidiaries' total credit costs for the quarter ended June 30, 2021 will be approximately ¥20 billion in total. The subsidiaries' total credit costs will be reflected in MUFG's consolidated financial statements as of and for the quarter ending September 30, 2021.

The definition of total credit costs is described in "1. Financial Results" of "Selected Financial Information under Japanese GAAP For the Three Months Ended June 30, 2021".

Selected Financial Information
under Japanese GAAP
For the Three Months Ended June 30, 2021

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(*1) "MUFG" means Mitsubishi UFJ Financial Group, Inc.

(*2) "BK" means MUFG Bank, Ltd.

(*3) "TB" means Mitsubishi UFJ Trust and Banking Corporation.

(*4) "BK and TB Combined" means simple sum of "BK" and "TB" without consolidation processes.

1. Financial Results

MUFG Consolidated

(in millions of yen)

| | For the three months ended | | Increase (Decrease) (A) - (B) |
|--|----------------------------|----------------------|-------------------------------------|
| | June 30, 2021 (A) | June 30, 2020 (B) | |
| Gross profits | 957,131 | 1,060,824 | (103,693) |
| Gross profits before credit costs for trust accounts | 957,131 | 1,060,824 | (103,693) |
| Net interest income | 496,949 | 469,051 | 27,898 |
| Trust fees | 35,508 | 36,796 | (1,288) |
| Credit costs for trust accounts (1) | - | - | - |
| Net fees and commissions | 329,795 | 275,887 | 53,907 |
| Net trading profits | 54,337 | 115,423 | (61,086) |
| Net other operating profits | 40,540 | 163,665 | (123,125) |
| Net gains (losses) on debt securities | 38,777 | 165,925 | (127,148) |
| General and administrative expenses | 673,678 | 661,717 | 11,960 |
| Amortization of goodwill | 4,486 | 3,864 | 621 |
| Net operating profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 287,938 | 402,971 | (115,032) |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses | 283,452 | 399,106 | (115,654) |
| Provision for general allowance for credit losses (2) | - | (53,060) | 53,060 |
| Net operating profits*1 | 283,452 | 346,046 | (62,593) |
| Net non-recurring gains (losses) | 176,871 | (68,292) | 245,163 |
| Credit costs (3) | (34,696) | (106,616) | 71,919 |
| Losses on loan write-offs | (32,323) | (40,372) | 8,049 |
| Provision for specific allowance for credit losses | - | (60,501) | 60,501 |
| Other credit costs | (2,373) | (5,742) | 3,368 |
| Reversal of allowance for credit losses (4) | 8,339 | - | 8,339 |
| Reversal of reserve for contingent losses included in credit costs (5) | - | - | - |
| Gains on loans written-off (6) | 21,213 | 14,632 | 6,581 |
| Net gains (losses) on equity securities | 66,049 | 6,001 | 60,047 |
| Gains on sales of equity securities | 76,049 | 17,523 | 58,526 |
| Losses on sales of equity securities | (6,836) | (8,028) | 1,192 |
| Losses on write-down of equity securities | (3,163) | (3,493) | 329 |
| Equity in earnings of equity method investees | 119,475 | 56,652 | 62,822 |
| Other non-recurring gains (losses) | (3,509) | (38,963) | 35,453 |
| Ordinary profits | 460,323 | 277,753 | 182,570 |
| Net extraordinary gains (losses) | 36,446 | (13,917) | 50,364 |
| Net gains (losses) on disposition of fixed assets | 7,062 | 7,284 | (221) |
| Losses on impairment of fixed assets | (7,482) | (4,512) | (2,970) |
| Net gains (losses) on change in equity | 36,867 | (16,580) | 53,448 |
| Profits before income taxes | 496,770 | 263,836 | 232,934 |
| Income taxes-current | 62,948 | 95,641 | (32,692) |
| Income taxes-deferred | 30,830 | (32,760) | 63,590 |
| Total taxes | 93,779 | 62,881 | 30,898 |
| Profits | 402,991 | 200,954 | 202,036 |
| Profits attributable to non-controlling interests | 19,909 | 17,462 | 2,446 |
| Profits attributable to owners of parent | 383,082 | 183,492 | 199,589 |

Note:

*1. Net operating profits = Banking subsidiaries' net operating profits + Other consolidated entities' gross profits - Other consolidated entities' general and administrative expenses - Other consolidated entities' provision for general allowance for credit losses - Amortization of goodwill - Inter-company transactions

*2. From the beginning of the three months ended June 30, 2021, expenses related to credit cards, which were previously recorded as general and administrative expenses, are recorded as fees and commissions expenses.

Accordingly, the financial information for the three months ended June 30, 2020 have been retroactively restated.

(Reference)

| | | | |
|--|---------|-----------|---------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | (5,143) | (145,044) | 139,900 |
|--|---------|-----------|---------|

BK and TB Combined

(in millions of yen)

| | For the three months ended | | Increase (Decrease) (A) - (B) |
|--|----------------------------|----------------------|-------------------------------------|
| | June 30, 2021 (A) | June 30, 2020 (B) | |
| Gross profits | 498,226 | 594,891 | (96,664) |
| Gross profits before credit costs for trust accounts | 498,226 | 594,891 | (96,664) |
| Net interest income | 306,538 | 249,486 | 57,051 |
| Trust fees | 28,893 | 30,048 | (1,154) |
| Credit costs for trust accounts (1) | - | - | - |
| Net fees and commissions | 112,839 | 102,745 | 10,094 |
| Net trading profits | 16,237 | 45,570 | (29,332) |
| Net other operating profits | 33,717 | 167,041 | (133,323) |
| Net gains (losses) on debt securities | 36,099 | 158,051 | (121,951) |
| General and administrative expenses | 326,406 | 336,480 | (10,074) |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses | 171,820 | 258,411 | (86,590) |
| Provision for general allowance for credit losses (2) | - | (6,298) | 6,298 |
| Net operating profits | 171,820 | 252,112 | (80,291) |
| Net non-recurring gains (losses) | 87,890 | (55,079) | 142,969 |
| Credit costs (3) | (6,557) | (33,451) | 26,894 |
| Losses on loan write-offs | (5,374) | (7,143) | 1,769 |
| Provision for specific allowance for credit losses | - | (23,686) | 23,686 |
| Other credit costs | (1,182) | (2,621) | 1,438 |
| Reversal of allowance for credit losses (4) | 21,806 | - | 21,806 |
| Reversal of reserve for contingent losses included in credit costs (5) | - | 85 | (85) |
| Gains on loans written-off (6) | 3,909 | 1,210 | 2,699 |
| Net gains (losses) on equity securities | 63,740 | 3,225 | 60,514 |
| Gains on sales of equity securities | 73,935 | 16,028 | 57,907 |
| Losses on sales of equity securities | (6,924) | (7,922) | 998 |
| Losses on write-down of equity securities | (3,271) | (4,880) | 1,608 |
| Other non-recurring gains (losses) | 4,991 | (26,149) | 31,141 |
| Ordinary profits | 259,710 | 197,033 | 62,677 |
| Net extraordinary gains (losses) | 1,810 | 9,221 | (7,410) |
| Income before income taxes | 261,521 | 206,255 | 55,266 |
| Income taxes-current | 41,721 | 55,062 | (13,340) |
| Income taxes-deferred | 16,080 | (7,746) | 23,826 |
| Total taxes | 57,802 | 47,316 | 10,486 |
| Net income | 203,719 | 158,938 | 44,780 |

(Reference)

| | | | |
|--|---------|----------|--------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | 19,158 | (38,453) | 57,612 |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses, excluding net gains (losses) on debt securities | 135,720 | 100,359 | 35,361 |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses, excluding net gains (losses) on debt securities and investment trusts cancellation | 107,813 | 104,019 | 3,793 |

BK Non-consolidated

(in millions of yen)

| | For the three months ended | | Increase (Decrease) (A) - (B) |
|---|----------------------------|----------------------|-------------------------------------|
| | June 30, 2021 (A) | June 30, 2020 (B) | |
| Gross profits | 384,460 | 513,714 | (129,254) |
| Net interest income | 241,443 | 211,955 | 29,488 |
| Net fees and commissions | 89,770 | 83,936 | 5,834 |
| Net trading profits | 11,021 | 44,628 | (33,606) |
| Net other operating profits | 42,223 | 173,194 | (130,970) |
| Net gains (losses) on debt securities | 39,708 | 164,587 | (124,879) |
| General and administrative expenses | 278,185 | 287,061 | (8,876) |
| Amortization of goodwill | 387 | 386 | 1 |
| Net operating profits before provision for general allowance for credit losses and amortization of goodwill | 106,662 | 227,038 | (120,376) |
| Net operating profits before provision for general allowance for credit losses | 106,274 | 226,652 | (120,377) |
| Provision for general allowance for credit losses (1) | - | (6,264) | 6,264 |
| Net operating profits | 106,274 | 220,387 | (114,113) |
| Net non-recurring gains (losses) | 78,581 | (52,983) | 131,565 |
| Credit costs (2) | (6,458) | (33,451) | 26,992 |
| Reversal of allowance for credit losses (3) | 21,748 | - | 21,748 |
| Reversal of reserve for contingent losses included in credit costs (4) | - | - | - |
| Gains on loans written-off (5) | 3,909 | 1,210 | 2,699 |
| Net gains (losses) on equity securities | 54,238 | 1,848 | 52,390 |
| Gains on sales of equity securities | 64,018 | 12,792 | 51,225 |
| Losses on sales of equity securities | (6,903) | (7,844) | 940 |
| Losses on write-down of equity securities | (2,875) | (3,099) | 224 |
| Other non-recurring gains (losses) | 5,142 | (22,590) | 27,733 |
| Ordinary profits | 184,855 | 167,403 | 17,452 |
| Net extraordinary gains (losses) | 1,957 | 8,844 | (6,887) |
| Income before income taxes | 186,813 | 176,248 | 10,564 |
| Income taxes-current | 34,764 | 55,746 | (20,981) |
| Income taxes-deferred | 11,154 | (12,307) | 23,461 |
| Total taxes | 45,918 | 43,439 | 2,479 |
| Net income | 140,894 | 132,809 | 8,085 |

(Reference)

| | | | |
|--|---------|----------|----------|
| Total credit costs (1)+(2)+(3)+(4)+(5) | 19,199 | (38,505) | 57,705 |
| Provision for general allowance for credit losses | 16,161 | (6,264) | 22,426 |
| Provision for special allowance for credit losses | 7,937 | (23,686) | 31,623 |
| Allowance for credit to specific foreign borrowers | (2,349) | 37 | (2,386) |
| Losses on loans write-off | (5,374) | (7,143) | 1,769 |
| Provision for contingent losses included in credit costs | (626) | (2,676) | 2,050 |
| Gains on loans written-off | 3,909 | 1,210 | 2,699 |
| Losses on sales of other loans, etc. | (457) | 17 | (475) |
| Net operating profits before provision for general allowance for credit losses, excluding net gains (losses) on debt securities | 66,566 | 62,064 | 4,501 |
| Net operating profits before provision for general allowance for credit losses, excluding net gains (losses) on debt securities and investment trusts cancellation | 40,417 | 62,168 | (21,750) |

TB Non-consolidated

(in millions of yen)

| | For the three months ended | | Increase (Decrease) (A) - (B) |
|--|----------------------------|----------------------|-------------------------------------|
| | June 30, 2021 (A) | June 30, 2020 (B) | |
| Gross profits | 113,766 | 81,177 | 32,589 |
| Gross profits before credit costs for trust accounts | 113,766 | 81,177 | 32,589 |
| Trust fees | 28,893 | 30,048 | (1,154) |
| Credit costs for trust accounts (1) | - | - | - |
| Net interest income | 65,094 | 37,530 | 27,563 |
| Net fees and commissions | 23,068 | 18,809 | 4,259 |
| Net trading profits | 5,216 | 941 | 4,274 |
| Net other operating profits | (8,506) | (6,152) | (2,353) |
| Net gains (losses) on debt securities | (3,608) | (6,536) | 2,927 |
| General and administrative expenses | 48,220 | 49,418 | (1,197) |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses | 65,546 | 31,758 | 33,787 |
| Provision for general allowance for credit losses (2) | - | (33) | 33 |
| Net operating profits | 65,546 | 31,725 | 33,821 |
| Net non-recurring gains (losses) | 9,308 | (2,095) | 11,404 |
| Credit costs (3) | (98) | - | (98) |
| Reversal of allowance for credit losses (4) | 57 | - | 57 |
| Reversal of reserve for contingent losses included in credit costs (5) | - | 85 | (85) |
| Gains on loans written-off (6) | 0 | - | 0 |
| Net gains (losses) on equity securities | 9,501 | 1,377 | 8,124 |
| Gains on sales of equity securities | 9,917 | 3,236 | 6,681 |
| Losses on sales of equity securities | (20) | (78) | 57 |
| Losses on write-down of equity securities | (395) | (1,780) | 1,384 |
| Other non-recurring gains (losses) | (151) | (3,558) | 3,407 |
| Ordinary profits | 74,854 | 29,629 | 45,225 |
| Net extraordinary gains (losses) | (146) | 376 | (523) |
| Income before income taxes | 74,708 | 30,006 | 44,702 |
| Income taxes-current | 6,957 | (683) | 7,641 |
| Income taxes-deferred | 4,926 | 4,561 | 365 |
| Total taxes | 11,883 | 3,877 | 8,006 |
| Net income | 62,824 | 26,128 | 36,695 |

(Reference)

| | | | |
|--|------|------|-------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | (41) | 52 | (93) |
| Credit costs for trust accounts | - | - | - |
| Provision for general allowance for credit losses | 1 | (33) | 34 |
| Provision for special allowance for credit losses | 56 | - | 56 |
| Allowance for credit to specific foreign borrowers | - | - | - |
| Losses on loans write-offs | - | - | - |
| Provision for contingent losses included in credit costs | (98) | 85 | (184) |
| Gains on loans written-off | 0 | - | 0 |
| Losses on sales of other loans, etc. | - | - | - |

| | | | |
|--|--------|--------|--------|
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses, excluding net gains (losses) on debt securities | 69,154 | 38,295 | 30,859 |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses, excluding net gains (losses) on debt securities and investment trusts cancellation | 67,395 | 41,851 | 25,543 |

2. Non Performing Loans Based on the Financial Reconstruction Law**BK and TB Combined including Trust Account**

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|------------------------------------|------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 129,039 | 147,818 |
| Doubtful | 398,458 | 416,668 |
| Special Attention | 280,986 | 293,879 |
| Non Performing Loans | 808,484 | 858,366 |
| Total loans | 97,326,736 | 100,392,617 |
| Non Performing Loans / Total loans | 0.83 % | 0.85 % |

BK Non-consolidated

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|------------------------------------|------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 128,989 | 147,768 |
| Doubtful | 396,478 | 414,688 |
| Special Attention | 280,986 | 293,879 |
| Non Performing Loans | 806,453 | 856,336 |
| Total loans | 94,398,564 | 96,949,512 |
| Non Performing Loans / Total loans | 0.85 % | 0.88 % |

TB Non-consolidated

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|------------------------------------|------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 50 | 50 |
| Doubtful | 1,978 | 1,978 |
| Special Attention | - | - |
| Non Performing Loans | 2,028 | 2,028 |
| Total loans | 2,922,703 | 3,437,052 |
| Non Performing Loans / Total loans | 0.06 % | 0.05 % |

TB Non-consolidated: Trust Account

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|------------------------------------|------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | - | - |
| Doubtful | 2 | 2 |
| Special Attention | - | - |
| Non Performing Loans | 2 | 2 |
| Total loans | 5,467 | 6,051 |
| Non Performing Loans / Total loans | 0.04 % | 0.03 % |

3. Securities

MUFG Consolidated

The tables include negotiable certificates of deposit in “Cash and due from banks”, securitized products in “Monetary claims bought” and others in addition to “Securities”.

(in millions of yen)

| | As of June 30, 2021 | | As of March 31, 2021 | |
|--|--------------------------------------|---------------------------|--------------------------------------|---------------------------|
| | Amount on consolidated balance sheet | Unrealized gains (losses) | Amount on consolidated balance sheet | Unrealized gains (losses) |
| Debt securities being held to maturity | 4,215,021 | 33,103 | 3,903,764 | 35,380 |

(in millions of yen)

| | As of June 30, 2021 | | As of March 31, 2021 | |
|-------------------------------|--------------------------------------|---------------------------|--------------------------------------|---------------------------|
| | Amount on consolidated balance sheet | Unrealized gains (losses) | Amount on consolidated balance sheet | Unrealized gains (losses) |
| Available-for-sale securities | 75,859,443 | 3,732,360 | 73,892,007 | 3,749,919 |
| Domestic equity securities | 5,190,054 | 3,345,172 | 5,216,386 | 3,350,537 |
| Domestic bonds | 41,413,791 | 134,001 | 40,552,270 | 122,506 |
| Other | 29,255,597 | 253,187 | 28,123,350 | 276,874 |
| Foreign equity securities | 118,089 | 51,297 | 86,025 | 21,102 |
| Foreign bonds | 23,050,958 | 87,503 | 21,236,699 | 103,001 |
| Other | 6,086,549 | 114,385 | 6,800,625 | 152,770 |

BK Non-consolidated

The tables include negotiable certificates of deposit in “Cash and due from banks”, securitized products in “Monetary claims bought” and others in addition to “Securities”.

(in millions of yen)

| | As of June 30, 2021 | | As of March 31, 2021 | |
|--|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Debt securities being held to maturity | 1,718,706 | 20,946 | 1,785,106 | 14,751 |
| Stocks of subsidiaries and affiliates | 625,594 | 379,892 | 625,594 | 527,522 |

(in millions of yen)

| | As of June 30, 2021 | | As of March 31, 2021 | |
|-------------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Available-for-sale securities | 57,510,416 | 2,735,542 | 57,463,835 | 2,711,253 |
| Domestic equity securities | 4,302,341 | 2,707,630 | 4,320,383 | 2,703,898 |
| Domestic bonds | 38,832,238 | 125,892 | 38,401,935 | 119,605 |
| Other | 14,375,836 | (97,980) | 14,741,516 | (112,250) |
| Foreign equity securities | 91,482 | 43,631 | 61,701 | 14,126 |
| Foreign bonds | 11,270,942 | (140,885) | 11,001,832 | (179,648) |
| Other | 3,013,411 | (726) | 3,677,982 | 53,270 |

TB Non-consolidated

The tables include negotiable certificates of deposit in “Cash and due from banks”, securitized products in “Monetary claims bought” in addition to “Securities”.

(in millions of yen)

| | As of June 30, 2021 | | As of March 31, 2021 | |
|--|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Debt securities being held to maturity | 1,497,094 | 13,085 | 1,259,698 | (1,968) |
| Stocks of subsidiaries and affiliates | 66,545 | 1,435 | 67,814 | 2,389 |

(in millions of yen)

| | As of June 30, 2021 | | As of March 31, 2021 | |
|-------------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Available-for-sale securities | 12,421,059 | 882,828 | 11,016,988 | 853,279 |
| Domestic equity securities | 925,115 | 583,131 | 939,291 | 595,246 |
| Domestic bonds | 2,563,573 | 9,733 | 2,136,137 | 2,797 |
| Other | 8,932,370 | 289,963 | 7,941,559 | 255,235 |
| Foreign equity securities | 59 | 43 | 56 | 41 |
| Foreign bonds | 7,191,955 | 184,216 | 6,262,308 | 166,399 |
| Other | 1,740,355 | 105,703 | 1,679,194 | 88,794 |

4. ROE**MUFG Consolidated**

(%)

| | For the three months ended June 30, 2021 | For the three months ended June 30, 2020 |
|-----|--|--|
| ROE | 10.85 | 5.39 |

Note:

ROE is computed as follows:

$$\frac{\text{Profits attributable to owners of parent} \times 4}{\{(\text{Total shareholders' equity at the beginning of the period} + \text{Foreign currency translation adjustments at the beginning of the period}) + (\text{Total shareholders' equity at the end of the period} + \text{Foreign currency translation adjustments at the end of the period}) \} / 2} \times 100$$

5. Average Interest Rate Spread**BK and TB Combined**

(Domestic business segment) (percentage per annum)

| | For the three months ended June 30, 2021 | For the three months ended June 30, 2020 |
|---|--|--|
| Average interest rate on loans and bills discounted | 0.71 | 0.71 |
| Average interest rate on deposits and NCD | 0.00 | 0.00 |
| Interest rate spread | 0.71 | 0.70 |

(After excluding loans to the Japanese government and governmental organizations)

| | | |
|---|------|------|
| Average interest rate on loans and bills discounted | 0.74 | 0.75 |
| Interest rate spread | 0.74 | 0.74 |

BK Non-consolidated

(Domestic business segment) (percentage per annum)

| | For the three months ended June 30, 2021 | For the three months ended June 30, 2020 |
|---|--|--|
| Average interest rate on loans and bills discounted | 0.73 | 0.73 |
| Average interest rate on deposits and NCD | 0.00 | 0.00 |
| Interest rate spread | 0.73 | 0.72 |

(After excluding loans to the Japanese government and governmental organizations)

| | | |
|---|------|------|
| Average interest rate on loans and bills discounted | 0.75 | 0.75 |
| Interest rate spread | 0.74 | 0.75 |

TB Non-consolidated

(Domestic business segment) (percentage per annum)

| | For the three months ended June 30, 2021 | For the three months ended June 30, 2020 |
|---|--|--|
| Average interest rate on loans and bills discounted | 0.36 | 0.31 |
| Average interest rate on deposits and NCD | 0.02 | 0.03 |
| Interest rate spread | 0.34 | 0.28 |

(After excluding loans to the Japanese government and governmental organizations)

| | | |
|---|------|------|
| Average interest rate on loans and bills discounted | 0.66 | 0.63 |
| Interest rate spread | 0.64 | 0.60 |

6. Loans and Deposits**BK and TB Combined**

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|----------------------------|------------------------|-------------------------|
| Deposits (ending balance) | 192,067,320 | 193,113,145 |
| Deposits (average balance) | 196,180,029 | 185,829,055 |
| Loans (ending balance) | 88,612,421 | 91,736,843 |
| Loans (average balance) | 91,079,896 | 95,408,988 |

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|-------------------------------------|------------------------|-------------------------|
| Domestic deposits (ending balance)* | 165,273,706 | 165,816,616 |
| Individuals | 86,127,037 | 84,848,585 |

Note:

* Amounts do not include negotiable certificates of deposit and JOM accounts.

BK Non-consolidated

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|----------------------------|------------------------|-------------------------|
| Deposits (ending balance) | 181,241,830 | 182,239,930 |
| Deposits (average balance) | 185,197,764 | 174,690,226 |
| Loans (ending balance) | 85,821,207 | 88,447,036 |
| Loans (average balance) | 88,050,540 | 91,697,219 |

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|-------------------------------------|------------------------|-------------------------|
| Domestic deposits (ending balance)* | 155,856,960 | 156,280,910 |
| Individuals | 79,681,941 | 78,277,523 |

Note:

* Amounts do not include negotiable certificates of deposit and JOM accounts.

TB Non-consolidated

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|----------------------------|------------------------|-------------------------|
| Deposits (ending balance) | 10,825,489 | 10,873,215 |
| Deposits (average balance) | 10,982,265 | 11,138,829 |
| Loans (ending balance) | 2,791,213 | 3,289,807 |
| Loans (average balance) | 3,029,355 | 3,711,769 |

(in millions of yen)

| | As of June 30, 2021 | As of March 31, 2021 |
|-------------------------------------|------------------------|-------------------------|
| Domestic deposits (ending balance)* | 9,416,745 | 9,535,706 |
| Individuals | 6,445,096 | 6,571,062 |

Note:

* Amounts do not include negotiable certificates of deposit and JOM accounts.

7. Statements of Trust Assets and Liabilities**TB Non-consolidated**

Including trust assets under service-shared co-trusteeship

| (in millions of yen) | As of March 31, 2021 | As of June 30, 2021 |
|---|-------------------------|------------------------|
| Assets: | | |
| Loans and bills discounted | 413,435 | 437,676 |
| Securities | 59,314,971 | 58,764,726 |
| Beneficiary rights to the trust | 93,565,184 | 96,729,701 |
| Securities held in custody accounts | 3,636,243 | 4,029,725 |
| Monetary claims | 32,652,514 | 33,562,040 |
| Tangible fixed assets | 17,354,800 | 17,700,788 |
| Intangible fixed assets | 135,444 | 135,444 |
| Other claims | 3,154,313 | 1,607,863 |
| Call loans | 1,244,794 | 950,063 |
| Due from banking account | 10,043,198 | 8,890,777 |
| Cash and due from banks | 5,567,619 | 5,115,216 |
| Total | 227,082,519 | 227,924,022 |
| Liabilities: | | |
| Money trusts | 28,470,351 | 25,295,092 |
| Pension trusts | 12,004,133 | 12,186,378 |
| Property formation benefit trusts | 6,736 | 6,605 |
| Investment trusts | 98,512,832 | 100,585,445 |
| Money entrusted other than money trusts | 5,006,270 | 5,235,560 |
| Securities trusts | 5,949,600 | 5,934,142 |
| Monetary claim trusts | 30,677,531 | 30,475,388 |
| Equipment trusts | 156,727 | 144,368 |
| Land and fixtures trusts | 18,856 | 18,303 |
| Composite trusts | 46,279,479 | 48,042,737 |
| Total | 227,082,519 | 227,924,022 |

Note: 1. The table shown above includes master trust assets under the service-shared co-trusteeship between TB and The Master Trust Bank of Japan, Ltd.

2. Trust assets and liabilities under a declaration of trust excluded from above table are 502,487 millions of yen as of March 31, 2021 and 509,587 millions of yen as of June 30, 2021, respectively.