



Consolidated Summary Report <under Japanese GAAP>

for the nine months ended December 31, 2022

February 2, 2023

Company name: Mitsubishi UFJ Financial Group, Inc. Stock exchange listings: Tokyo, Nagoya, New York
 Code number: 8306 URL <https://www.mufg.jp/>
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Quarterly securities report issuing date: February 14, 2023 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 Nine Months ended December 31, 2022

(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 nine months ended December 31, 2022 | 6,793,767 | 55.7 | 848,932 | (39.1) | 343,175 | (67.9) |
| December 31, 2021 | 4,362,918 | (2.9) | 1,393,611 | 65.8 | 1,070,398 | 76.3 |

(*) Comprehensive income

December 31, 2022: 458,855 million yen, (66.1) %; December 31, 2021: 1,354,948 million yen, 25.5 %

| | Basic earnings per share | Diluted earnings per share |
|---|--------------------------|----------------------------|
| | yen | yen |
| For the nine months ended December 31, 2022 | 27.69 | 27.42 |
| December 31, 2021 | 83.44 | 83.16 |

(2) Financial Conditions

| | Total Assets | Total Net Assets | Equity-to-asset ratio (*) |
|-------------------------|--------------|------------------|---------------------------|
| | million yen | million yen | % |
| As of December 31, 2022 | 391,386,575 | 17,693,281 | 4.3 |
| March 31, 2022 | 373,731,910 | 17,988,245 | 4.6 |

(Reference) Shareholders' equity as of December 31, 2022: 16,656,904 million yen; March 31, 2022: 17,023,773 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, 2022 | - | 13.50 | - | 14.50 | 28.00 |
| ending March 31, 2023 | - | 16.00 | - | | |
| ending March 31, 2023 (Forecast) | | | | 16.00 | 32.00 |

(*) 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, 2023 (Consolidated)

MUFG has the target of 1,000.0 billion yen of profits attributable to owners of parent for the fiscal year ending March 31, 2023.

(There is no change to our earnings target released on May 16, 2022.)

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: | December 31, 2022 | 12,863,068,820 shares |
| | March 31, 2022 | 13,281,995,120 shares |
| (B) Treasury stocks: | December 31, 2022 | 754,628,058 shares |
| | March 31, 2022 | 667,296,084 shares |
| (C) Average outstanding of total stocks: | Nine months ended December 31, 2022 | 12,392,140,124 shares |
| | Nine months ended December 31, 2021 | 12,828,619,616 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)

Contents of Appendix

| | |
|--|---|
| 1. Consolidated Financial Statements and Notes..... | 2 |
| (1) Consolidated Balance Sheets..... | 2 |
| (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income..... | 4 |
| (3) Notes on Going-Concern Assumption..... | 6 |
| (4) Notes for Material Changes in Shareholders' Equity..... | 6 |
| (5) Changes in Accounting Policies..... | 6 |
| (6) Changes in Presentation of Financial Information..... | 6 |
| (7) Additional Information..... | 7 |
| (8) Significant Subsequent Events..... | 9 |

Supplemental Information:

“Selected Financial Information under Japanese GAAP For the Nine Months Ended December 31, 2022”

1. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

| (in millions of yen) | As of March 31, 2022 | As of December 31, 2022 |
|---|-------------------------|----------------------------|
| Assets: | | |
| Cash and due from banks | 110,763,205 | 104,314,618 |
| Call loans and bills bought | 872,268 | 954,016 |
| Receivables under resale agreements | 12,308,310 | 13,794,210 |
| Receivables under securities borrowing transactions | 4,517,952 | 4,050,188 |
| Monetary claims bought | 6,466,822 | 7,960,603 |
| Trading assets | 17,704,455 | 21,679,701 |
| Money held in trust | 1,332,492 | 1,393,766 |
| Securities | 79,560,579 | 82,443,754 |
| Loans and bills discounted | 110,426,224 | 119,232,825 |
| Foreign exchanges | 2,300,859 | 2,391,345 |
| Other assets | 14,050,293 | 17,879,539 |
| Tangible fixed assets | 1,236,012 | 1,268,825 |
| Intangible fixed assets | 1,344,225 | 1,462,257 |
| Net defined benefit assets | 1,374,607 | 1,474,489 |
| Deferred tax assets | 213,922 | 509,673 |
| Customers' liabilities for acceptances and guarantees | 10,481,838 | 11,681,491 |
| Allowance for credit losses | (1,222,162) | (1,104,733) |
| Total assets | 373,731,910 | 391,386,575 |
| Liabilities: | | |
| Deposits | 215,427,299 | 220,385,436 |
| Negotiable certificates of deposit | 10,938,831 | 14,052,200 |
| Call money and bills sold | 2,429,791 | 5,474,724 |
| Payables under repurchase agreements | 27,619,262 | 33,808,984 |
| Payables under securities lending transactions | 1,072,578 | 535,048 |
| Commercial papers | 2,108,531 | 2,902,782 |
| Trading liabilities | 12,397,702 | 16,412,069 |
| Borrowed money | 31,763,332 | 22,766,781 |
| Foreign exchanges | 2,182,400 | 2,752,337 |
| Short-term bonds payable | 1,316,803 | 1,083,799 |
| Bonds payable | 13,257,347 | 15,508,025 |
| Due to trust accounts | 12,811,123 | 10,090,460 |
| Other liabilities | 10,861,695 | 15,549,713 |
| Reserve for bonuses | 136,724 | 139,990 |
| Reserve for bonuses to directors | 1,866 | 3,710 |
| Reserve for stocks payment | 8,437 | 8,834 |
| Net defined benefit liabilities | 86,355 | 95,320 |
| Reserve for retirement benefits to directors | 812 | 774 |
| Reserve for loyalty award credits | 17,113 | 19,938 |
| Reserve for contingent losses | 232,291 | 175,372 |
| Reserves under special laws | 4,656 | 4,660 |
| Deferred tax liabilities | 492,451 | 149,063 |
| Deferred tax liabilities for land revaluation | 94,414 | 91,771 |
| Acceptances and guarantees | 10,481,838 | 11,681,491 |
| Total liabilities | 355,743,665 | 373,693,293 |

| (in millions of yen) | As of March 31, 2022 | As of December 31, 2022 |
|--|-------------------------|----------------------------|
| Net assets: | | |
| Capital stock | 2,141,513 | 2,141,513 |
| Capital surplus | 770,277 | 502,606 |
| Retained earnings | 11,998,157 | 11,962,825 |
| Treasury stock | (451,288) | (529,145) |
| Total shareholders' equity | 14,458,659 | 14,077,799 |
| Net unrealized gains (losses) on available-for-sale securities | 1,615,060 | 356,521 |
| Net deferred gains (losses) on hedging instruments | (81,145) | (559,104) |
| Land revaluation excess | 140,628 | 138,608 |
| Foreign currency translation adjustments | 734,588 | 2,443,770 |
| Remeasurements of defined benefit plans | 193,865 | 166,187 |
| Debt value adjustments of foreign subsidiaries and affiliates | (37,883) | 33,122 |
| Total accumulated other comprehensive income | 2,565,114 | 2,579,104 |
| Non-controlling interests | 964,471 | 1,036,377 |
| Total net assets | 17,988,245 | 17,693,281 |
| Total liabilities and net assets | 373,731,910 | 391,386,575 |

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

Consolidated Statements of Income

| (in millions of yen) | For the nine months ended December 31, 2021 | For the nine months ended December 31, 2022 |
|--|---|---|
| Ordinary income | 4,362,918 | 6,793,767 |
| Interest income | 1,887,228 | 3,777,403 |
| Interest on loans and bills discounted | 1,208,048 | 1,962,953 |
| Interest and dividends on securities | 397,420 | 1,152,253 |
| Trust fees | 107,925 | 107,390 |
| Fees and commissions | 1,245,749 | 1,384,135 |
| Trading income | 176,842 | 411,522 |
| Other operating income | 268,460 | 376,637 |
| Other ordinary income | 676,711 | 736,678 |
| Ordinary expenses | 2,969,306 | 5,944,835 |
| Interest expenses | 395,989 | 1,445,092 |
| Interest on deposits | 135,630 | 531,575 |
| Fees and commissions | 223,068 | 243,550 |
| Trading expenses | 2,970 | 19,077 |
| Other operating expenses | 113,393 | 1,310,837 |
| General and administrative expenses | 2,006,496 | 2,206,193 |
| Other ordinary expenses | 227,387 | 720,083 |
| Ordinary profits | 1,393,611 | 848,932 |
| Extraordinary gains | 126,805 | 10,097 |
| Gains on disposition of fixed assets | 21,701 | 10,097 |
| Gains on change in equity | 64,601 | — |
| Gains on sales of shares of affiliates | 27,870 | — |
| Gains on transfer of businesses | 8,391 | — |
| Gains on sales of shares of subsidiaries | 4,240 | — |
| Extraordinary losses | 64,209 | 74,664 |
| Losses on disposition of fixed assets | 7,791 | 9,837 |
| Losses on impairment of fixed assets | 36,756 | 11,709 |
| Provision for reserve for contingent liabilities from financial instruments transactions | 4 | 3 |
| Losses on sales of shares of affiliates | — | 29,401 |
| Losses on change in equity | 19,657 | 23,711 |
| Profits before income taxes | 1,456,207 | 784,365 |
| Income taxes-current | 270,579 | 373,662 |
| Refund of income taxes | (14,170) | (49,569) |
| Income taxes-deferred | 69,919 | 57,430 |
| Total taxes | 326,327 | 381,524 |
| Profits | 1,129,879 | 402,841 |
| Profits attributable to non-controlling interests | 59,481 | 59,665 |
| Profits attributable to owners of parent | 1,070,398 | 343,175 |

Consolidated Statements of Comprehensive Income

| | For the nine months ended December 31, 2021 | For the nine months ended December 31, 2022 |
|--|---|---|
| (in millions of yen) | | |
| Profits | 1,129,879 | 402,841 |
| Other comprehensive income | | |
| Net unrealized gains (losses) on available-for-sale securities | (90,033) | (1,101,118) |
| Net deferred gains (losses) on hedging instruments | (65,601) | (489,208) |
| Foreign currency translation adjustments | 267,237 | 1,101,845 |
| Remeasurements of defined benefit plans | (17,113) | (28,379) |
| Share of other comprehensive income of associates accounted for using equity method | 130,580 | 572,874 |
| Total other comprehensive income | 225,069 | 56,014 |
| Comprehensive income | 1,354,948 | 458,855 |
| (Comprehensive income attributable to) | | |
| Comprehensive income attributable to owners of parent | 1,303,978 | 359,186 |
| Comprehensive income attributable to non-controlling interests | 50,969 | 99,669 |

(3) Notes on Going-Concern Assumption

None.

(4) Notes for Material Changes in Shareholders' Equity

None.

(5) Changes in Accounting Policies

(Implementation Guidance on Accounting Standard for Fair Value Measurement)

Accounting Standard Board of Japan ("ASBJ") Implementation Guidance No. 31, "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ, June 17, 2021) ("Implementation Guidance on Fair Value Measurement"), has been applied from the beginning of the nine-month period ended December 31, 2022. In accordance with the transitional treatment set forth in paragraph 27-2 of the Implementation Guidance on Fair Value Measurement, MUFG has applied new accounting policies based on the Implementation Guidance on Fair Value Measurement prospectively.

There is no impact on our consolidated financial statements as of the end of and for the nine-month period ended December 31, 2022 due to the application of this Guidance.

(6) Changes in Presentation of Financial Information

"Refund" of income taxes, which was previously included in "Income taxes" on a net basis for the nine months ended December 31, 2021 is presented separately on a disaggregated basis from the nine months ended December 31, 2022 due to the increased significance in the recorded amount. In order to reflect this change in presentation, the consolidated financial statements for the nine months ended December 31, 2021 have been reclassified.

As a result, "Income taxes" of ¥256,408 million previously presented in the consolidated statements of income for the nine months ended December 31, 2021 has been disaggregated and reclassified into "Current" of ¥270,579 million and "Refund" of ¥(14,170) million.

(7) Additional Information

(Estimated impact of the COVID-19 pandemic and the Russia-Ukraine situation 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 uncertain business environment caused by such factors as the prolonged COVID-19 pandemic and Russia-Ukraine situation 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, MUFG Bank, Ltd. ("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. The subsidiary makes such adjustments based on future loss projections and other factors to loss rates calculated based on historical loss experience, when and to the extent such adjustments are deemed appropriate, by taking into account the rate of increase in the credit loss rate or the default probability in a more recent period, additional expected losses and other factors, especially in light of the COVID-19 pandemic and the Russia-Ukraine situation. The amount of impact of these adjustments was ¥63,673 million as of December 31, 2022 (¥77,572 million as of March 31, 2022).

In addition, certain overseas subsidiaries which apply Generally Accepted Accounting Principles in the United States ("U.S. GAAP") have adopted Accounting Standards Codification ("ASC") Topic 326, "Financial Instruments—Credit losses," 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 determination of macroeconomic variables used in multiple 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. No allowance for credit losses was recorded for the loans reclassified as loans held for sale in connection with the execution of the Share Purchase Agreement pursuant to which all of the shares of MUFG Union Bank, N.A. ("MUB") held by MUFG Americas Holdings Corporation ("MUAH") will be sold to U.S. Bancorp ("USB") because these loans are measured at fair value in accordance with ASC Topic 310, "Receivables".

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, multiple 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 with respect to which objective data are not readily available.

The outlook relating to the COVID-19 pandemic and the Russia-Ukraine situation, which are expected to further impact our counterparties' operating environment and the economic environment, remains subject to significant uncertainty. Accordingly, we make certain assumptions, including that, although the impact of the COVID-19 pandemic will continue, restrictions on economic activity will be eased mainly in major economies, resulting in gradual decrease in the economic impact, and that the uncertainty in the business environment caused by the Russia-Ukraine situation will remain. The recorded allowance for credit losses represents our best estimation made in a manner designed to ensure objectivity and rationality.

For the nine-month period ended December 31, 2022, 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 outlook relating to the COVID-19 pandemic and the Russia-Ukraine situation were not sufficiently significant to cause such change in the assumptions. However, these assumptions are highly uncertain and, as we continue to monitor risks, including the risk of a significant economic downturn, which may increase due to, for example, prolongation of high global inflation and significant monetary tightening in various countries as well as cumulative effects of these developments, significant additional provision for credit losses may be recognized for the fiscal year ending March 31, 2023 and subsequent reporting periods due to such and other factors affecting the financial performance of counterparties or the economic environment.

(Valuation losses of a foreign subsidiary which are reflected in MUFG's consolidated financial statements as of the end of and for the third quarter of the fiscal year ending March 31, 2023, and which are expected to be reflected in MUFG's consolidated financial statements as of the end of and for the fourth quarter of the fiscal year ending March 31, 2023)

In connection with the planned sale of the shares in MUB, MUAH recognized an aggregate of ¥1,044,886 million of losses for the nine months ended September 30, 2022, primarily in accordance with ASC Topic 326, "Financial Instruments—Credit losses," and ASC Topic 310, "Receivables," issued by the FASB. The aggregate losses reflected ¥594,782 million of valuation losses related to securities held for sale recorded as Other operating expenses and ¥449,547 million of valuation losses related to loans held for sale recorded as Other ordinary expenses. All of the losses recognized by MUAH are reflected in MUFG's consolidated financial statements as of the end of and for the third quarter of the fiscal year ending March 31, 2023.

In connection with the same transaction, it is currently estimated that MUAH will recognize an aggregate of approximately ¥100 billion of gains for the quarter ended December 31, 2022. It is also currently estimated that the aggregate estimated gains will reflect approximately ¥40 billion of valuation gains related to securities held for sale to be recorded as an adjustment to reduce Other operating expenses and approximately ¥50 billion of valuation gains related to loans held for sale to be recorded as an adjustment to reduce Other ordinary expenses. All of the gains recognized by MUAH are expected to be reflected in MUFG's consolidated financial statements as of the end of and for the fourth quarter of the fiscal year ending March 31, 2023.

Any Gains on sales of shares in subsidiaries resulting from the sale of the shares in MUB are expected to be reflected in MUFG's consolidated financial statements as of the end of and for the fourth quarter of the fiscal year ending March 31, 2023.

(8) Significant Subsequent Events

(Sale of MUFG Union Bank, N.A. and Transfer of Certain Businesses of MUFG Union Bank, N.A.)

On December 1, 2022, MUAH, a subsidiary of MUFG whose financial statements as of the end of and for the nine-month period ended September 30, 2022 have been consolidated with MUFG's financial statements, completed the sale of all of the shares in MUB held by MUAH to USB (hereinafter referred to as the "Share Transfer").

The MUB businesses that were transferred to USB through the Share Transfer excluded the GCIB (Global Corporate & Investment Banking) business (with certain exceptions as agreed to by the parties, including certain deposits of the GCIB business that are retained by MUB), the Global Markets business to the extent related to the GCIB business, which consisted of transactions with clients and investors, and certain assets and liabilities, etc. that were part of shared middle and back office functions, etc. Such businesses, and the customer assets and liabilities, etc. related to these businesses (including related transactions with such customers) were transferred to the Bank and MUAH prior to the Share Transfer for consideration paid in the form of cash.

(A) Business divestiture

(a) Outline of the business divestiture

(i) Name of the acquiring entity

U.S. Bancorp

(ii) Description of the divested businesses

Retail and Commercial Banking businesses of MUB

(iii) Main objectives of the business divestiture

MUFG has viewed the U.S. regional banking business as an important business for the group's strategy. At the same time, given MUB's current business environment, including the need for increased technology investments as part of digital transformation, a certain scale is required to maintain and strengthen MUB's competitiveness.

Under these circumstances, MUFG concluded that transferring MUB to USB, a major U.S. bank with a strong business foundation, would be the most appropriate decision that was expected to lead to providing higher quality financial services to customers and communities and unlock MUB's potential franchise value. From the perspective of MUFG's optimization of management resources under the current medium-term business plan, MUFG determined that the sale of MUB and the shift of focus to corporate transactions in the United States would help maximize shareholder value through an increase in capital efficiency.

(ix) Date of the business divestiture

December 1, 2022

(x) Legal form of the business divestiture

Transfer of shares for consideration paid in the form of cash and shares

(b) Overview of the accounting treatment expected to be reflected in the consolidated financial statements as of the end of and for the fourth quarter of the fiscal year ending March 31, 2023

While all amounts are currently under determination, current estimates are as follows.

(i) Amount of gains or losses on the Share Transfer

Gains on sales of shares of subsidiaries: Approximately ¥700 billion

(ii) Amounts of assets and liabilities related to the divested businesses

Assets: Approximately ¥13,640 billion (including loans of approximately ¥7,570 billion and securities of approximately ¥3,120 billion)

Liabilities: Approximately ¥12,980 billion (including deposits of approximately ¥11,800 billion)

(iii) Accounting treatment

The difference between the sale price and the consolidated book value of the transferred shares will be recorded in extraordinary gains as gains on sales of shares of subsidiaries.

(c) Name of the reporting segment in which the divested businesses were mainly included

Global Commercial Banking Business Group

(d) Approximate amount of income or loss related to the divested businesses recorded in the consolidated statement of income for the nine-month period ended December 31, 2022

Total income: ¥360,721 million

Loss before income taxes: ¥968,110 million

(e) Overview of continued involvement related to the business divestiture

MUFG received shares of USB as part of the consideration for the Share Transfer.

In addition, the Bank and USB have entered into a Transitional Service Agreement and a Reverse Transitional Service Agreement with an aim for both the Bank and MUB to be able to smoothly continue to provide high quality financial services even after the Share Transfer. The Bank provides and receives certain services based on such agreements.

In addition, the corporate credit card business for GCIB business customers and certain Japanese customers is expected to be transferred from MUB to the Bank, subject to certain conditions precedent, including the receipt of regulatory approval.

Information on the transaction under common control which occurred in the current fiscal year is also stated in " Significant Subsequent Events " as follows.

(B) Transaction under common control

(a) Overview and objectives of the business transfer

The GCIB business (with certain exceptions as agreed to by the parties, including certain deposits of the GCIB business that are retained by MUB), the Global Markets business to the extent related to the GCIB business, which consisted of transactions with clients and investors, and certain assets and liabilities, etc. that were part of shared middle and back office functions, etc., were transferred to the Bank and MUAH prior to the Share Transfer by the end of November 2022.

The MUFG group continues to view the U.S. market as a strategically important market after the Share Transfer and, through this transaction, aims to optimize management resources with a strategic focus on corporate transactions where the MUFG group believes it can leverage its strengths.

(b) Overview of the accounting treatment applied

The transaction is treated as a transaction under common control under ASBJ Statement No. 21, "Accounting Standard for Business Combinations" (ASBJ, January 16, 2019), and ASBJ Guidance No. 10, "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ, January 16, 2019).

(c) Amounts of assets and liabilities transferred to the Bank in connection with the business transfer

Assets: ¥3,298,438 million (including loans of ¥2,729,179 million)

Liabilities: ¥503,791 million (including acceptances and guarantees of ¥337,944 million)

Selected Financial Information
under Japanese GAAP
For the Nine Months Ended December 31, 2022

[Contents]

| | | | |
|--|--|-------|----|
| 1. Financial Results | [MUFG Consolidated]*1[BK and TB Combined]*2*3*4 [BK Non-consolidated][TB Non-consolidated] | ----- | 1 |
| 2. Loans to Be Disclosed under the Banking Act and the Financial Reconstruction Act (the “FRA”) | [MUFG Consolidated] [BK and TB Combined including Trust Account] [BK Non-consolidated][TB Non-consolidated] [TB Non-consolidated : Trust Account] | ----- | 5 |
| 3. Securities | [MUFG Consolidated] [BK Non-consolidated][TB Non-consolidated] | ----- | 6 |
| 4. ROE | [MUFG Consolidated] | ----- | 9 |
| 5. Average Interest Rate Spread | [BK and TB Combined] [BK Non-consolidated][TB Non-consolidated] | ----- | 10 |
| 6. Loans and Deposits | [BK and TB Combined] [BK Non-consolidated][TB Non-consolidated] | ----- | 11 |
| 7. Statements of Trust Assets and Liabilities | [TB Non-consolidated] | ----- | 12 |

(*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 nine months ended | | Increase (Decrease) (A) - (B) |
|--|---------------------------|--------------------------|-------------------------------------|
| | December 31, 2022 (A) | December 31, 2021 (B) | |
| Gross profits | 3,579,828 | 2,950,895 | 628,933 |
| Gross profits before credit costs for trust accounts | 3,579,828 | 2,950,846 | 628,982 |
| Net interest income | 2,313,738 | 1,491,350 | 822,387 |
| Trust fees | 107,390 | 107,925 | (535) |
| Credit costs for trust accounts (1) | - | 49 | (49) |
| Net fees and commissions | 1,140,584 | 1,022,681 | 117,903 |
| Net trading profits | 392,691 | 173,871 | 218,820 |
| Net other operating profits | (374,575) | 155,066 | (529,642) |
| Net gains (losses) on debt securities | (572,392) | 66,188 | (638,581) |
| General and administrative expenses | 2,198,305 | 2,017,815 | 180,489 |
| Amortization of goodwill | 15,637 | 13,147 | 2,490 |
| Net operating profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 1,397,161 | 946,177 | 450,983 |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses | 1,381,523 | 933,030 | 448,492 |
| Provision for general allowance for credit losses (2) | 78,461 | - | 78,461 |
| Net operating profits*1 | 1,459,984 | 933,079 | 526,904 |
| Net non-recurring gains (losses) | (611,052) | 460,531 | (1,071,583) |
| Credit costs (3) | (660,826) | (117,703) | (543,123) |
| Losses on loan write-offs*2 | (546,999) | (110,646) | (436,352) |
| Provision for specific allowance for credit losses | (118,502) | - | (118,502) |
| Other credit costs | 4,675 | (7,056) | 11,732 |
| Reversal of allowance for credit losses (4) | - | 25,874 | (25,874) |
| Reversal of reserve for contingent losses included in credit costs (5) | 23,208 | 2,511 | 20,696 |
| Gains on loans written-off (6) | 74,641 | 61,971 | 12,670 |
| Net gains (losses) on equity securities | 203,113 | 194,899 | 8,213 |
| Gains on sales of equity securities | 237,258 | 220,027 | 17,231 |
| Losses on sales of equity securities | (21,183) | (19,232) | (1,950) |
| Losses on write-down of equity securities | (12,962) | (5,894) | (7,067) |
| Equity in earnings of equity method investees | 357,673 | 324,508 | 33,165 |
| Other non-recurring gains (losses)*2 | (608,862) | (31,531) | (577,330) |
| Ordinary profits | 848,932 | 1,393,611 | (544,678) |
| Net extraordinary gains (losses) | (64,566) | 62,595 | (127,162) |
| Net gains (losses) on disposition of fixed assets | 259 | 13,910 | (13,650) |
| Losses on impairment of fixed assets | (11,709) | (36,756) | 25,047 |
| Net gains (losses) on sales of shares of affiliates | (29,401) | 27,870 | (57,272) |
| Net gains (losses) on change in equity | (23,711) | 44,944 | (68,655) |
| Gains on transfer of businesses | - | 8,391 | (8,391) |
| Gains on sales of shares of subsidiaries | - | 4,240 | (4,240) |
| Profits before income taxes | 784,365 | 1,456,207 | (671,841) |
| Income taxes-current | 373,662 | 270,579 | 103,083 |
| Refund of income taxes | (49,569) | (14,170) | (35,398) |
| Income taxes-deferred | 57,430 | 69,919 | (12,488) |
| Total taxes | 381,524 | 326,327 | 55,196 |
| Profits | 402,841 | 1,129,879 | (727,037) |
| Profits attributable to non-controlling interests | 59,665 | 59,481 | 184 |
| Profits attributable to owners of parent | 343,175 | 1,070,398 | (727,222) |
| Profits attributable to owners of parent, taking into account gains on sale of shares in MUB*3 | 1,144,926 | 1,070,398 | 74,528 |

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. In connection with the planned sale of the shares in MUFG Union Bank, N.A. ("MUB"), an aggregate of ¥1,044,886 million of losses were recognized primarily in accordance with Accounting Standards Codification ("ASC") Topic 326, "Financial Instruments—Credit losses," and ASC Topic 310, "Receivables." These losses consist mainly of ¥594,782 million of valuation losses related to securities held for sale, which are included in Other non-recurring gains (losses), and ¥449,547 million of valuation losses related to loans held for sale, which are included in Losses on loan write-offs.

*3. "Profits attributable to owners of parent, taking into account gains on sale of shares in MUB" reflects the above-described losses of ¥1,044,886 million recognized under accounting treatment applied in connection with the planned sale of the shares in MUB net of ¥801,751 million of extraordinary gains that are expected to be recorded in connection with the sale of the shares in MUB.

(Reference)

| | | | |
|--|-----------|----------|-----------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | (484,515) | (27,296) | (457,219) |
|--|-----------|----------|-----------|

BK and TB Combined

(in millions of yen)

| | For the nine months ended | | Increase (Decrease) (A) - (B) |
|--|---------------------------|--------------------------|-------------------------------------|
| | December 31, 2022 (A) | December 31, 2021 (B) | |
| Gross profits | 1,756,589 | 1,448,889 | 307,699 |
| Gross profits before credit costs for trust accounts | 1,756,589 | 1,448,840 | 307,749 |
| Net interest income | 1,482,251 | 856,492 | 625,759 |
| Trust fees | 83,944 | 87,733 | (3,788) |
| Credit costs for trust accounts (1) | - | 49 | (49) |
| Net fees and commissions | 426,543 | 369,496 | 57,047 |
| Net trading profits | (16,618) | 41,908 | (58,527) |
| Net other operating profits | (219,532) | 93,258 | (312,790) |
| Net gains (losses) on debt securities | (571,159) | 55,934 | (627,094) |
| General and administrative expenses | 984,733 | 976,980 | 7,752 |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses | 771,855 | 471,859 | 299,996 |
| Provision for general allowance for credit losses (2) | - | - | - |
| Net operating profits | 771,855 | 471,908 | 299,947 |
| Net non-recurring gains (losses) | 386,573 | 209,454 | 177,119 |
| Credit costs (3) | (10,627) | (16,048) | 5,420 |
| Reversal of allowance for credit losses (4) | 72,026 | 16,915 | 55,111 |
| Reversal of reserve for contingent losses included in credit costs (5) | 22,312 | 4,068 | 18,244 |
| Gains on loans written-off (6) | 14,679 | 12,075 | 2,604 |
| Net gains (losses) on equity securities | 202,037 | 186,425 | 15,611 |
| Gains on sales of equity securities | 230,158 | 210,878 | 19,279 |
| Losses on sales of equity securities | (21,051) | (19,375) | (1,675) |
| Losses on write-down of equity securities | (7,069) | (5,076) | (1,992) |
| Other non-recurring gains (losses) | 86,144 | 6,017 | 80,127 |
| Ordinary profits | 1,158,429 | 681,362 | 477,066 |
| Net extraordinary gains (losses) | (1,643) | 4,947 | (6,591) |
| Income before income taxes | 1,156,785 | 686,310 | 470,475 |
| Income taxes-current | 260,060 | 186,958 | 73,101 |
| Refund of income taxes | (41,847) | (12,965) | (28,881) |
| Income taxes-deferred | 82,732 | 25,062 | 57,669 |
| Total taxes | 300,945 | 199,055 | 101,889 |
| Net income | 855,840 | 487,255 | 368,585 |

(Reference)

| | | | |
|--|----------|-----------|----------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | 98,391 | 17,059 | 81,331 |
| Credit costs for trust accounts | - | 49 | (49) |
| Provision for general allowance for credit losses | 85,812 | 137,340 | (51,527) |
| Provision for special allowance for credit losses | (19,557) | (118,736) | 99,179 |
| Allowance for credit to specific foreign borrowers | 5,771 | (1,688) | 7,459 |
| Losses on loans write-offs | (7,028) | (12,361) | 5,332 |
| Provision for contingent losses included in credit costs | 22,260 | 3,928 | 18,331 |
| Gains on loans written-off | 14,679 | 12,075 | 2,604 |
| Losses on sales of other loans, etc. | (3,547) | (3,547) | 0 |

| | | | |
|--|-----------|---------|---------|
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses, excluding net gains (losses) on debt securities | 1,343,015 | 415,925 | 927,090 |
| 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 | 802,518 | 365,011 | 437,506 |

BK Non-consolidated

(in millions of yen)

| | For the nine months ended | | Increase (Decrease) (A) - (B) |
|---|---------------------------|--------------------------|-------------------------------------|
| | December 31, 2022 (A) | December 31, 2021 (B) | |
| Gross profits | 1,474,911 | 1,163,716 | 311,195 |
| Net interest income | 1,119,468 | 718,767 | 400,700 |
| Net fees and commissions | 355,299 | 298,974 | 56,324 |
| Net trading profits | 54,642 | 35,085 | 19,556 |
| Net other operating profits | (54,498) | 110,887 | (165,386) |
| Net gains (losses) on debt securities | (328,855) | 69,653 | (398,509) |
| General and administrative expenses | 838,585 | 837,077 | 1,508 |
| Amortization of goodwill | 1,526 | 1,170 | 356 |
| Net operating profits before provision for general allowance for credit losses and amortization of goodwill | 637,853 | 327,809 | 310,043 |
| Net operating profits before provision for general allowance for credit losses | 636,326 | 326,638 | 309,687 |
| Provision for general allowance for credit losses (1) | - | - | - |
| Net operating profits | 636,326 | 326,638 | 309,687 |
| Net non-recurring gains (losses) | 350,466 | 178,153 | 172,312 |
| Credit costs (2) | (10,575) | (15,908) | 5,333 |
| Reversal of allowance for credit losses (3) | 71,913 | 16,654 | 55,259 |
| Reversal of reserve for contingent losses included in credit costs (4) | 22,312 | 4,068 | 18,244 |
| Gains on loans written-off (5) | 14,679 | 12,054 | 2,624 |
| Net gains (losses) on equity securities | 165,465 | 156,429 | 9,035 |
| Gains on sales of equity securities | 190,217 | 178,138 | 12,078 |
| Losses on sales of equity securities | (19,285) | (17,632) | (1,652) |
| Losses on write-down of equity securities | (5,466) | (4,076) | (1,390) |
| Other non-recurring gains (losses) | 86,670 | 4,855 | 81,815 |
| Ordinary profits | 986,792 | 504,792 | 482,000 |
| Net extraordinary gains (losses) | 674 | 6,045 | (5,371) |
| Income before income taxes | 987,466 | 510,838 | 476,628 |
| Income taxes-current | 225,362 | 150,843 | 74,518 |
| Refund of income taxes | (41,677) | (10,416) | (31,260) |
| Income taxes-deferred | 74,840 | 19,232 | 55,607 |
| Total taxes | 258,525 | 159,659 | 98,866 |
| Net income | 728,941 | 351,178 | 377,762 |

(Reference)

| | | | |
|--|----------|-----------|----------|
| Total credit costs (1)+(2)+(3)+(4)+(5) | 98,329 | 16,868 | 81,461 |
| Provision for general allowance for credit losses | 85,699 | 137,081 | (51,381) |
| Provision for special allowance for credit losses | (19,557) | (118,738) | 99,181 |
| Allowance for credit to specific foreign borrowers | 5,771 | (1,688) | 7,459 |
| Losses on loans write-off | (7,028) | (12,361) | 5,333 |
| Provision for contingent losses included in credit costs | 22,312 | 4,068 | 18,244 |
| Gains on loans written-off | 14,679 | 12,054 | 2,624 |
| Losses on sales of other loans, etc. | (3,547) | (3,547) | 0 |

| | | | |
|--|---------|---------|---------|
| Net operating profits before provision for general allowance for credit losses, excluding net gains (losses) on debt securities | 965,182 | 256,985 | 708,196 |
| Net operating profits before provision for general allowance for credit losses, excluding net gains (losses) on debt securities and investment trusts cancellation | 680,793 | 208,311 | 472,482 |

TB Non-consolidated

(in millions of yen)

| | For the nine months ended | | Increase (Decrease) (A) - (B) |
|--|---------------------------|--------------------------|-------------------------------------|
| | December 31, 2022 (A) | December 31, 2021 (B) | |
| Gross profits | 281,677 | 285,173 | (3,495) |
| Gross profits before credit costs for trust accounts | 281,677 | 285,123 | (3,446) |
| Trust fees | 83,944 | 87,733 | (3,788) |
| Credit costs for trust accounts (1) | - | 49 | (49) |
| Net interest income | 362,782 | 137,724 | 225,058 |
| Net fees and commissions | 71,244 | 70,521 | 722 |
| Net trading profits | (71,261) | 6,822 | (78,083) |
| Net other operating profits | (165,033) | (17,629) | (147,403) |
| Net gains (losses) on debt securities | (242,303) | (13,718) | (228,585) |
| General and administrative expenses | 146,147 | 139,902 | 6,244 |
| Net operating profits before credit costs for trust accounts and provision for general allowance for credit losses | 135,529 | 145,221 | (9,691) |
| Provision for general allowance for credit losses (2) | - | - | - |
| Net operating profits | 135,529 | 145,270 | (9,740) |
| Net non-recurring gains (losses) | 36,107 | 31,300 | 4,806 |
| Credit costs (3) | (51) | (139) | 87 |
| Reversal of allowance for credit losses (4) | 112 | 260 | (147) |
| Reversal of reserve for contingent losses included in credit costs (5) | - | - | - |
| Gains on loans written-off (6) | 0 | 20 | (20) |
| Net gains (losses) on equity securities | 36,571 | 29,996 | 6,575 |
| Gains on sales of equity securities | 39,940 | 32,739 | 7,200 |
| Losses on sales of equity securities | (1,765) | (1,743) | (22) |
| Losses on write-down of equity securities | (1,603) | (1,000) | (602) |
| Other non-recurring gains (losses) | (525) | 1,162 | (1,688) |
| Ordinary profits | 171,637 | 176,570 | (4,933) |
| Net extraordinary gains (losses) | (2,317) | (1,098) | (1,219) |
| Income before income taxes | 169,319 | 175,472 | (6,153) |
| Income taxes-current | 34,527 | 33,566 | 961 |
| Income taxes-deferred | 7,891 | 5,830 | 2,061 |
| Total taxes | 42,419 | 39,396 | 3,023 |
| Net income | 126,899 | 136,076 | (9,176) |

(Reference)

| | | | |
|--|------|-------|-------|
| Total credit costs (1)+(2)+(3)+(4)+(5)+(6) | 61 | 190 | (129) |
| Credit costs for trust accounts | - | 49 | (49) |
| Provision for general allowance for credit losses | 113 | 258 | (145) |
| Provision for special allowance for credit losses | (0) | 1 | (1) |
| Allowance for credit to specific foreign borrowers | - | - | - |
| Losses on loans write-offs | (0) | - | (0) |
| Provision for contingent losses included in credit costs | (51) | (139) | 87 |
| Gains on loans written-off | 0 | 20 | (20) |
| 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 | 377,833 | 158,939 | 218,893 |
| 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 | 121,724 | 156,700 | (34,975) |

2. Loans to Be Disclosed under the Banking Act and the Financial Reconstruction Act (the “FRA”)**MUFG Consolidated**

(after write-offs)

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|--|----------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 231,029 | 252,148 |
| Doubtful | 735,059 | 799,214 |
| Special Attention | 411,704 | 420,453 |
| Accruing loans contractually past due 3 months or more | 21,025 | 12,104 |
| Restructured loans | 390,679 | 408,348 |
| Subtotal (A) | 1,377,792 | 1,471,816 |
| Normal(B) | 132,750,347 | 122,326,614 |
| Total loans (C=A+B) | 134,128,140 | 123,798,430 |
| Non-performing loans ratio (A)/(C) | 1.02 % | 1.18 % |

BK and TB Combined including Trust Account

(after write-offs)

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|--|----------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 79,438 | 105,939 |
| Doubtful | 537,214 | 602,884 |
| Special Attention | 228,883 | 282,145 |
| Accruing loans contractually past due 3 months or more | 12,825 | 5,601 |
| Restructured loans | 216,058 | 276,544 |
| Subtotal (A) | 845,536 | 990,968 |
| Normal(B) | 112,333,544 | 102,429,934 |
| Total loans (C=A+B) | 113,179,081 | 103,420,902 |
| Non-performing loans ratio (A)/(C) | 0.74 % | 0.95 % |

BK Non-consolidated

(after write-offs)

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|--|----------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 79,390 | 105,796 |
| Doubtful | 535,673 | 601,264 |
| Special Attention | 228,883 | 282,145 |
| Accruing loans contractually past due 3 months or more | 12,825 | 5,601 |
| Restructured loans | 216,058 | 276,544 |
| Subtotal (A) | 843,947 | 989,206 |
| Normal(B) | 109,650,984 | 99,472,730 |
| Total loans (C=A+B) | 110,494,931 | 100,461,936 |
| Non-performing loans ratio (A)/(C) | 0.76 % | 0.98 % |

TB Non-consolidated

(after write-offs)

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|--|----------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | 47 | 142 |
| Doubtful | 1,537 | 1,618 |
| Special Attention | - | - |
| Accruing loans contractually past due 3 months or more | - | - |
| Restructured loans | - | - |
| Subtotal (A) | 1,585 | 1,761 |
| Normal(B) | 2,678,478 | 2,952,474 |
| Total loans (C=A+B) | 2,680,064 | 2,954,236 |
| Non-performing loans ratio (A)/(C) | 0.05 % | 0.05 % |

TB Non-consolidated: Trust Account

(after write-offs)

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|--|----------------------------|-------------------------|
| Bankrupt or De facto Bankrupt | - | - |
| Doubtful | 2 | 1 |
| Special Attention | - | - |
| Accruing loans contractually past due 3 months or more | - | - |
| Restructured loans | - | - |
| Subtotal (A) | 2 | 1 |
| Normal(B) | 4,082 | 4,728 |
| Total loans (C=A+B) | 4,085 | 4,730 |
| Non-performing loans ratio (A)/(C) | 0.07 % | 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 December 31, 2022 | | As of March 31, 2022 | |
|--|--------------------------------------|---------------------------|--------------------------------------|---------------------------|
| | Amount on consolidated balance sheet | Unrealized gains (losses) | Amount on consolidated balance sheet | Unrealized gains (losses) |
| Debt securities being held to maturity | 17,843,129 | (269,774) | 4,595,108 | 14,236 |

(in millions of yen)

| | As of December 31, 2022 | | As of March 31, 2022 | |
|-------------------------------|--------------------------------------|---------------------------|--------------------------------------|---------------------------|
| | Amount on consolidated balance sheet | Unrealized gains (losses) | Amount on consolidated balance sheet | Unrealized gains (losses) |
| Available-for-sale securities | 64,259,401 | 800,916 | 74,909,679 | 2,391,884 |
| Domestic equity securities | 4,133,466 | 2,526,167 | 4,613,704 | 2,914,100 |
| Domestic bonds | 31,259,912 | (306,274) | 40,433,641 | (61,811) |
| Other | 28,866,022 | (1,418,976) | 29,862,332 | (460,404) |
| Foreign equity securities | 452,158 | (20,875) | 218,599 | 27,791 |
| Foreign bonds | 18,988,741 | (1,571,109) | 22,030,527 | (852,866) |
| Other | 9,425,122 | 173,009 | 7,613,205 | 364,670 |

Note:

* In connection with the planned sale of the shares in MUB, unrealized losses on such securities which are reported at fair value on the consolidated balance sheet are reported as valuation losses in accordance with ASC Topic 326, “Financial Instruments—Credit losses.” Therefore, Unrealized gains (losses) as of December 31, 2022 in the above table do not include ¥594,782 million of such valuation losses.

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 December 31, 2022 | | As of March 31, 2022 | |
|--|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Debt securities being held to maturity | 15,407,591 | (218,052) | 2,728,406 | 297 |
| Stocks of subsidiaries and affiliates | 610,147 | 463,234 | 625,594 | 535,950 |

(in millions of yen)

| | As of December 31, 2022 | | As of March 31, 2022 | |
|-------------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Available-for-sale securities | 47,831,331 | 873,423 | 55,874,928 | 1,904,848 |
| Domestic equity securities | 3,447,020 | 2,049,548 | 3,855,125 | 2,380,640 |
| Domestic bonds | 29,428,748 | (232,548) | 37,547,364 | (42,152) |
| Other | 14,955,562 | (943,576) | 14,472,439 | (433,638) |
| Foreign equity securities | 410,966 | (28,424) | 165,955 | 18,877 |
| Foreign bonds | 7,641,501 | (949,206) | 9,852,226 | (581,375) |
| Other | 6,903,093 | 34,053 | 4,454,257 | 128,859 |

TB Non-consolidated

The tables include securitized products in “Monetary claims bought” in addition to “Securities”.

(in millions of yen)

| | As of December 31, 2022 | | As of March 31, 2022 | |
|--|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Debt securities being held to maturity | 2,339,005 | (50,577) | 1,770,646 | 10,587 |
| Stocks of subsidiaries and affiliates | 90,426 | (7,258) | 68,203 | 4,512 |

(in millions of yen)

| | As of December 31, 2022 | | As of March 31, 2022 | |
|-------------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
| | Amount on balance sheet | Unrealized gains (losses) | Amount on balance sheet | Unrealized gains (losses) |
| Available-for-sale securities | 9,654,281 | 26,256 | 12,685,391 | 471,160 |
| Domestic equity securities | 728,860 | 437,402 | 790,399 | 477,909 |
| Domestic bonds | 1,809,039 | (73,842) | 2,852,749 | (19,783) |
| Other | 7,116,380 | (337,303) | 9,042,242 | 13,035 |
| Foreign equity securities | 79 | 61 | 63 | 46 |
| Foreign bonds | 5,499,888 | (479,321) | 6,631,313 | (211,307) |
| Other | 1,616,413 | 141,956 | 2,410,865 | 224,295 |

4. ROE**MUFG Consolidated**

(%)

| | For the nine months ended December 31, 2022 | For the nine months ended December 31, 2021 |
|-----|---|---|
| ROE | 2.88 | 9.93 |

Note:

ROE is computed as follows:

$$\frac{\text{Profits attributable to owners of parent} \times 4 / 3}{\{(\text{Total shareholders' equity at the beginning of the period} + \text{Foreign currency translation adjustments at the beginning of the period}) + (\text{Total shareholders' equity at the end of the period} + \text{Foreign currency translation adjustments at the end of the period})\} / 2} \times 100$$

5. Average Interest Rate Spread

BK and TB Combined

(Domestic business segment) (percentage per annum)

| | For the nine months ended December 31, 2022 | For the nine months ended December 31, 2021 |
|---|---|---|
| Average interest rate on loans and bills discounted | 0.73 | 0.72 |
| 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 | 0.76 | 0.75 |
| Interest rate spread | 0.76 | 0.75 |

BK Non-consolidated

(Domestic business segment) (percentage per annum)

| | For the nine months ended December 31, 2022 | For the nine months ended December 31, 2021 |
|---|---|---|
| Average interest rate on loans and bills discounted | 0.74 | 0.73 |
| Average interest rate on deposits and NCD | 0.00 | 0.00 |
| Interest rate spread | 0.74 | 0.73 |

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

| | | |
|---|------|------|
| Average interest rate on loans and bills discounted | 0.76 | 0.75 |
| Interest rate spread | 0.76 | 0.75 |

TB Non-consolidated

(Domestic business segment) (percentage per annum)

| | For the nine months ended December 31, 2022 | For the nine months ended December 31, 2021 |
|---|---|---|
| Average interest rate on loans and bills discounted | 0.37 | 0.37 |
| Average interest rate on deposits and NCD | 0.01 | 0.02 |
| Interest rate spread | 0.35 | 0.34 |

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

| | | |
|---|------|------|
| Average interest rate on loans and bills discounted | 0.74 | 0.69 |
| Interest rate spread | 0.73 | 0.67 |

6. Loans and Deposits

BK and TB Combined

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|----------------------------|----------------------------|-------------------------|
| Deposits (ending balance) | 198,739,761 | 194,249,280 |
| Deposits (average balance) | 198,763,473 | 195,540,350 |
| Loans (ending balance) | 101,555,202 | 93,157,141 |
| Loans (average balance) | 98,073,587 | 91,880,995 |

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|-------------------------------------|----------------------------|-------------------------|
| Domestic deposits (ending balance)* | 168,223,385 | 168,282,238 |
| Individuals | 91,367,198 | 88,268,890 |

Note:

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

BK Non-consolidated

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|----------------------------|----------------------------|-------------------------|
| Deposits (ending balance) | 187,892,050 | 183,356,877 |
| Deposits (average balance) | 187,421,902 | 184,598,552 |
| Loans (ending balance) | 99,182,464 | 90,421,234 |
| Loans (average balance) | 95,352,216 | 89,038,475 |

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|-------------------------------------|----------------------------|-------------------------|
| Domestic deposits (ending balance)* | 158,685,298 | 158,934,418 |
| Individuals | 85,131,193 | 82,053,180 |

Note:

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

TB Non-consolidated

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|----------------------------|----------------------------|-------------------------|
| Deposits (ending balance) | 10,847,710 | 10,892,403 |
| Deposits (average balance) | 11,341,571 | 10,941,798 |
| Loans (ending balance) | 2,372,738 | 2,735,906 |
| Loans (average balance) | 2,721,371 | 2,842,520 |

(in millions of yen)

| | As of December 31, 2022 | As of March 31, 2022 |
|-------------------------------------|----------------------------|-------------------------|
| Domestic deposits (ending balance)* | 9,538,086 | 9,347,819 |
| Individuals | 6,236,005 | 6,215,710 |

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, 2022 | As of December 31, 2022 |
|---|-------------------------|----------------------------|
| Assets: | | |
| Loans and bills discounted | 1,120,418 | 1,226,501 |
| Securities | 67,663,477 | 67,367,474 |
| Beneficiary rights to the trust | 108,857,810 | 115,544,657 |
| Securities held in custody accounts | 3,230,600 | 3,492,380 |
| Monetary claims | 40,409,077 | 32,419,936 |
| Tangible fixed assets | 19,066,909 | 20,183,448 |
| Intangible fixed assets | 147,570 | 163,524 |
| Other claims | 2,520,092 | 2,596,285 |
| Call loans | 1,292,609 | 3,401,303 |
| Due from banking account | 11,862,710 | 9,188,610 |
| Cash and due from banks | 5,124,019 | 6,306,042 |
| Total | 261,295,295 | 261,890,164 |
| Liabilities: | | |
| Money trusts | 29,852,422 | 30,411,782 |
| Pension trusts | 12,339,538 | 12,016,177 |
| Property formation benefit trusts | 6,532 | 6,243 |
| Investment trusts | 112,937,424 | 117,945,933 |
| Money entrusted other than money trusts | 5,820,407 | 6,448,588 |
| Securities trusts | 5,795,848 | 5,871,650 |
| Monetary claim trusts | 36,599,637 | 28,549,860 |
| Equipment trusts | 138,279 | 157,771 |
| Land and fixtures trusts | 18,522 | 18,440 |
| Composite trusts | 57,786,682 | 60,463,716 |
| Total | 261,295,295 | 261,890,164 |

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 485,019 millions of yen as of March 31, 2022 and 362,771 millions of yen as of December 31, 2022, respectively.