This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi UFJ Financial Group, Inc. (“MUFG”) and its group companies (collectively, “the group”). These forward-looking statements are based on information currently available to the group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions (premises) have been utilized. These statements and assumptions (premises) are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see other disclosure and public filings made or will be made by MUFG and the other companies comprising the group, including the latest kessantanshin, financial reports, Japanese securities reports and annual reports, for additional information regarding such risks and uncertainties. The group has no obligation or intent to update any forward-looking statements contained in this document.

In addition, information on companies and other entities outside the group that is recorded in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the group and cannot be guaranteed.

The financial information used in this document was prepared in accordance with Japanese GAAP (which includes Japanese managerial accounting standards), unless otherwise stated. Japanese GAAP and U.S. GAAP, differ in certain important respects. You should consult your own professional advisers for a more complete understanding of the differences between U.S. GAAP and Japanese GAAP and the generally accepted accounting principles of other jurisdictions and how those differences might affect the financial information contained in this document. This document is being released by MUFG outside of the United States and is not targeted at persons located in the United States.
1. MUFG’s Approach and Policies
MUFG’s Approach and Policies
– Changes in environment and issues to be considered

Changes

Technological advances

Changes and diversification of customer behaviors

New market entries from different sectors

Policy of regulatory authority in each country

Issues

Are banks going to disappear?

Need to redefine banking business

What do we broker?

What services do we provide?

Difficulties in setting goals

Difficulties in determining our future paths

How do we treat our legacy?

How do we meet social needs?

Growing trend toward openness
MUFG’s Approach and Policies
– Four reforms and our approach

- New Services
- New Technologies
- Efficiency

- Agile
- External input
- Openness

- Robotics
- Productivity
- Work style reforms

- Zero-tolerance policing
- Services
- Less cash

**Improve**
- Improvements based on existing business models and processes

**Reform**
- Reforms via changes in business models and processes

**Disrupt**
- Disruptive innovation employing unconventional thinking

**Digitalization**

**Innovation**
MUFG’s Approach and Policies – Digitalization and innovation

Reform

Disrupt

AI
Future bank branches
Data utilization

External input

Impact

Time

Digitalization

Innovation

*1 Straight-Through Processing
MUFG’s Approach and Policies – MUFG Re-Imagining Strategy – Building Anew at MUFG

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

Decided direction
May 17

Design detail / partially launch by Mar 18

Fully launch from Apr 18

1. Strengthening our management approach based on customer- and business-based segments
   (1) Further Wealth Management strategy
   (2) Reinforce business with large companies with group-unified service and global platform
   (3) Accelerate Asset Management business
   (4) Enhance Payment Platform

2. Business transformation through the use of digital technology
   (1) Improve customer convenience
   (2) Business process reengineering
   (3) Reform customer interface channels domestically and globally

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

4. Reorganization of MUFG group management structure
   (1) Integrate corporate loan-related business of BTMU and MUTB
      - Establish the most suitable formation to service our corporate clients as one group
      - Clarify the mission and responsibility of each group member
   (2) Strengthen AM and IS businesses - New trust banking model
      - Accelerate AM and IS businesses as growth area for group
      - Make MUKAM a wholly owned subsidiary of MUTB
   (3) Review customer segmentation
      - Integrate Japanese retail banking and SME segments
      - Reorganize Japanese large corporate and global corporate segments respectively, each of which is managed globally across geographical boundaries
   (4) Establish the framework to promote our digital strategy
      - Appoint a Chief Digital Transformation Officer(CDTO)
      - Establish Digital Transformation Division
   (5) Reinforce retail payment business
      - Make MUN a wholly owned company of MUFG
   (6) Rename the commercial bank as “MUFG Bank”

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

(note) Figures are rough estimation in FY23
MUFG’s Approach and Policies
– Framework for promoting digital transformation

**Framework for promoting digital transformation**

- **CEO**
  - Nobuyuki Hirano

- **CIO and CDTO**
  - Hironori Kamezawa
  - Chief executive for MUFG’s digital transformation

- **Business groups**
  - Systems
  - Operations
  - (Plan and development for IT systems)
  - (Reform operation processes)

- **Digital Transformation Committee**
  - NEW

- **Digital Transformation Division**
  - NEW

- **Japan Digital Design (JDD)**
  - NEW

  - **Aim for “Frictionless” society by integrating banking experience and areas of mobility, etc.**

**MUFG: Driving innovation**

- **July 00**
  - eBusiness and IT Initiatives Division
  - • Developed internet banking and mobile services
  - • Applied new technologies to financial services

- **May 15**
  - Digital Innovation Division
  - • Promoted open innovation while establishing a global Group network
  - • Led innovation for the Group

- **January 16**
  - Overseas Innovation Offices
  - • Located in SF, NY, SGP and LDN (Aug 17)
  - • Challenge to breakthrough constraints of existing business operations
  - → Establish JDD in Oct 17

- **May 17**
  - Innovation Lab
  - • Appointed CDTO
  - • Promoting digital transformation across the board
  - • Recruiting in-house and external human resources
2. Strategic Overviews
Strategic Overviews – Toward a ¥200 bn growth in net operating profit

**Channels**
- Improvements based on existing business models and processes
  - Online services for individual customers
  - Corporate banking platforms
  - Digitalizing bank counter services/Reviewing channels
  - Digital marketing
  - AI & big data analysis
  - Digitalizing procedures
  - Digitalizing our market-related business
  - Robotic Process Automation (RPA)
  - Corporate culture reforms/training
  - Open innovation (Accelerator Program)
  - Building a platform for data/engine encompassing the entire Group
  - IT architecture (cloud/internal APIs)

**Value**
- Reforms via changes in business models and processes
  - Online consulting functions
  - Biometric ID
  - Advisory
  - Ripple
  - MUFG Coin
  - AI & big data analysis
  - AI-based operational judgment/credit assessment

**Processes**
- Disruptive innovation employing unconventional thinking
  - Creating seeds of new businesses for the next generation
    - Proof of Concept
    - Verifying commercialization feasibility
    - Large
    - AI/Blockchain
    - Platform
    - Big data
    - New devices
    - New UI/UX
    - Small
    - Hurdle inhibiting practical use
    - High
    - JY Japan Digital Design
    - Under consideration
    - In progress

**Infrastructure/Culture**
- Improvements based on existing business models and processes
- Reforms via changes in business models and processes
- Disruptive innovation employing unconventional thinking

- **Strategic Overviews**
  - Toward a ¥200 bn growth in net operating profit
  - Improvements based on existing business models and processes
  - Reforms via changes in business models and processes
  - Disruptive innovation employing unconventional thinking

- **Reforms**
  - Improvements based on existing business models and processes
  - Reforms via changes in business models and processes
  - Disruptive innovation employing unconventional thinking

- **Disrupt**
  - Improvements based on existing business models and processes
  - Reforms via changes in business models and processes
  - Disruptive innovation employing unconventional thinking

- **In progress**
  - Improvements based on existing business models and processes
  - Reforms via changes in business models and processes
  - Disruptive innovation employing unconventional thinking

- **Under consideration**
  - Improvements based on existing business models and processes
  - Reforms via changes in business models and processes
  - Disruptive innovation employing unconventional thinking

- **Creating seeds of new businesses for the next generation**
  - Proof of Concept
  - Verifying commercialization feasibility
  - Large
  - AI/Blockchain
  - Platform
  - Big data
  - New devices
  - New UI/UX
  - Small
  - Hurdle inhibiting practical use
  - High
  - JY Japan Digital Design
  - Under consideration
  - In progress
Strategic Overviews – Future vision

Design user-friendly UI
- Enhance UI/UX by placing strong focus on user convenience
- Automate back office operations

Pursue cost reduction via reorganization and integration of branch network
- Step up initiatives to usher customers into digital channels
- Realize cost reduction effects

Create new business on a group basis with incorporating external expertise
- Develop overarching platforms for the entire Group
- Enhance efficiency by sharing operational resources across the board

Profit growth

Cost reduction

Improvement of efficiency and convenience

Phase 1

Phase 2

Phase 3
Strategic Overviews – Strategies in business segment

**Strategies in business segment**

**Set up project team in preferential areas**

- Business Groups (Retail, corporate banking, etc.)
- Digital Transformation Division
- Operation-related Divisions
- Information Systems Group

**Examples**

**Retail and Loans**
- Promote online application procedures
- Expand transactional options using smartphones

**Japanese Corporate Banking**
- Optimize non face-to-face channels
- Automate back office operations

**Global Markets**
- Step up digitalization of foreign exchange transactions
- Develop AI-based trading models

**Areas to be addressed**

**Global Transaction Banking**

**Utilization of Information/Data**

**Compliance/Risk Management**

*1 Swift and adaptive methodology of software development
3. Major Initiatives in Innovation
## Major Initiatives in Innovation

### Big Data
- Marketing
- Business development & predictive risk control

### AI (Artificial Intelligence)
- IBM’s Watson provides customer inquiry and wealth planning consultation
- Organizational vitalization through behavioral analysis
- AI-driven investment fund for securing absolute return

### Robotics
- Robots at branch (“Nao”)
- Automation of manual labor at domestic and overseas operation centers

### Blockchain
- Participating in DLG*1
- Investment in Coinbase
- MUFG Coin under development
- PoC*2 testing for check digitalization with Hitachi in Singapore

### Digital marketing
- Marketing using SNS
- Intersection of mobile banking and marketing (Apps for investment trust beginners and opening investment accounts)

### API*3
- Open APIs to external parties
- Started from services for corporate customers

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*1 Distributed Ledger Group
*2 Proof of Concept
*3 Application Programming Interface: A set of programming instructions and standards for accessing a software application
• An AI-based automated response system that accommodates inquiries via smartphone apps and phone calls and provides answers for FAQs is in operation
• Conducting research into the replacement of existing operations with AI by focusing on five key themes in anticipation of technological maturity in the foreseeable future

Automated response to FAQ (in service)

Replace operator

AI gives right answers to over 90% of inquiries

Automated telephone inquiry systems

Right response ratio: (1st time) 78%, (from 2nd onward) 94%

Typical inquiries

Inquiries

Artificial voice response

Irregular inquiries

Inquiries

An operator responds

Replace with AI-based operations

Estimated proportion of operational processes that can be replaced with AI: Approx. 40%

Five key themes

Helpdesk
Automated inquiry response

Processing of forms
Sorting of and data entry associated with paper-based transfer request forms

Search
Sophisticated information collection and easier information access

Sales assistance
Information gathering and proposals for next action

Credit assessment
More efficient credit assessment
Major Initiatives in Innovation – RPA (Robotic Process Automation)

- BTMU streamlined more than 20 types of operations, such as those related to foreign exchange, mortgage loan and settlement services, setting precedents among Group companies
- Cut 2,500 hours equivalent labor that had been annually spent on checking mortgage group credit life insurance application forms

Existing process

Branches → Loan administration center → Insurer

- Execute loans
- Accept forms
- Check all items
- Store
- Check against books
- Provisional forms
- Forward

Robotic Process Automation (RPA)

- Solution that realizes operational efficiency by replacing and automating human works by robotics
- Convert paper forms and loan statements to digital data via scanning
- Automatically check such data for omissions of required entries, inconsistency with booked data and other shortfalls based on specially designed logics employing robotics

Enhance operational efficiency
Reduce the occurrence of human errors
Major Initiatives in Innovation – MUFG Coin

Ideals for MUFG Coin
- UX of convenient purchase and settlement
- New business development by utilizing data
- Reduction of cash handling cost
- Maintain stable value backed by the bank (1 Coin = JPY 1)
- Trusted settlement infrastructure

Issues associated with virtual currencies
- Value is unstable due to market fluctuations (Not suited for settlement)
- Reliability of issuers has yet to be established (Crime risk)

New services under discussion
- Provide membership privilege and settlement service
  - Points and coupons furnished in MUFG coin; highly efficient branch operations and more sophisticated marketing
- Streamline supply chain
  - Integrate management of transaction and reconciliation; enhanced efficiency in intergroup transactions/cash management
- Use in combination with IoT
  - Micropayment in decimal value increments and a “pay-for-use” system

Start screen

MUFG Coin

*1 Consumer to Machine
Major Initiatives in Innovation – Blockchain

Global

**R3**
- Participating in DLG, with 70+ global financial institutions

**Ripple**
- Participating in consortiums of GPSG

**Enterprise Ethereum Alliance**
- Participating in consortiums

**Utility Settlement Coin**
- Participating in consortiums aiming efficient inter-bank clearing and settlement

Japan

**Japan Exchange Group**
- Participating in JPX PoC

**MUFG**
- Planning to launch MUFG Coin as a new tool of transaction

**Japanese Bankers Association**
- PoC of inter-bank settlement

United States

**Coinbase**
- Investment in virtual currency exchange (Coinbase)

**Chain**
- Testing digital promissory note with Chain

Singapore

**Hitachi Group**
- Testing digital check with Hitachi Group

**IBM**
- Digitalization of system documents with IBM

**MAS**
- PoC of inter-bank settlement
4. Approach to Open Innovation
## Approach to Open Innovation – Open API

### Customers
- Enjoy improved / secured services

### Companies
- Develop new businesses

### MUFG
- Quick services deployment

### Customer service content*1

<table>
<thead>
<tr>
<th>Scheduled</th>
<th>Introduced</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail API</td>
<td>BizSTATION API</td>
</tr>
<tr>
<td>Bank</td>
<td>Bank</td>
</tr>
<tr>
<td>Obtain account data and execute transfer (for retail customer)</td>
<td>Obtain account data and apply for transfer (for corporates customer)</td>
</tr>
</tbody>
</table>

*1 As of end of Aug 17
Approach to Open Innovation – Accelerator Programs
Approach to Open Innovation
– Track record of collaborations with startups

## The 1st round: MUFG Fintech Accelerator

<table>
<thead>
<tr>
<th>Partners</th>
<th>MUFG</th>
<th>Collaboration</th>
</tr>
</thead>
<tbody>
<tr>
<td>xenodata lab.</td>
<td>kabu.com</td>
<td>AI-driven solution that automatically creates financial analysis reports and distributes them to individual investors</td>
</tr>
<tr>
<td>AlpacaDB</td>
<td>kabu.com</td>
<td>Chart analysis services</td>
</tr>
<tr>
<td>Jibun Bank</td>
<td></td>
<td>Foreign currency deposit management assistance tool with AI-based market prediction capabilities</td>
</tr>
<tr>
<td>BTMU</td>
<td></td>
<td>Construction of market forecast model</td>
</tr>
<tr>
<td>ZEROBILLBANK</td>
<td>kabu.com</td>
<td>Trial operation of a blockchain based virtual coin system for corporate customers</td>
</tr>
</tbody>
</table>

## The 2nd round: MUFG Digital Accelerator

<table>
<thead>
<tr>
<th>Partners</th>
<th>MUFG</th>
<th>Collaboration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robot Fund</td>
<td>kabu.com</td>
<td>Graphical indication of investment trust fees (in line with fiduciary duty)</td>
</tr>
<tr>
<td>MUMSS</td>
<td></td>
<td>Distribute stock price information via SMS</td>
</tr>
<tr>
<td>Good Moneyger</td>
<td>kabu.com</td>
<td>API-based joint development of robot advisor VESTA</td>
</tr>
<tr>
<td>AnyPay</td>
<td>Jibun Bank</td>
<td>Collaborative service using bank accounts</td>
</tr>
<tr>
<td></td>
<td>ACOM</td>
<td>Consumer loans for service users are under consideration</td>
</tr>
<tr>
<td>SImount</td>
<td>MUL</td>
<td>Discuss collaboration in inventory-backed finance scheme</td>
</tr>
<tr>
<td>Crowd Realty</td>
<td>MUL</td>
<td>Collaboration in local vitalization projects</td>
</tr>
</tbody>
</table>

1st initiatives
Approach to Open Innovation – Overseas

**Global innovation teams**

- Opened innovation center in Silicon Valley in 2014, accelerated collaboration with FinTech startups in the United States
- Invested in Coinbase, Inc. and other U.S.-based VCs while partnering with Plug and Play, LLC
- Second staff to London in Aug 2017, following that to Singapore in 2016

**Investments in FinTech startups**

**Investment policy**

- Investees boasting forward-thinking or unique ICT-based technologies and business models
- Investees with sufficient potential to enter business collaboration with MUFG

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**Coinbase Partners with BTMU**

We are pleased to announce that Coinbase and Bank of Tokyo-Mitsubishi UFJ (BTMU) have formed a strategic partnership to support Coinbase’s long-term international expansion efforts. BTMU is the largest bank in Japan and a subsidiary of the Mitsubishi UFJ Financial Group (MUFG). Additionally, BTMU, Mitsubishi UFJ Capital (MUCAP), and Sozo Ventures® have jointly made a strategic investment in Coinbase.

At Coinbase, our mission is to create an open financial system for the world by building the bridge between financial institutions and the new world of digital finance. Partnering with leading global financial institutions is a key part of our strategy and we are thrilled to be working with BTMU.
Approach to Open Innovation – Japan Digital Design (1)

• Plan call for establishing Japan Digital Design (JDD) in Oct 17

MUFG resources
- Expertise in FinTech
- Global network
- MUFG Coin, etc.

Regional FIs
- Staff secondment and business partnerships
- Collaborate in verification of innovative solutions
- Together resolve issues of bank operation

Japan Digital Design

Address social issues and thus contribute to the Japanese economy
- Share fruits of operational reforms
- Enhance productivity of the entire banking industry
- Achieve both flexibility and scalability
- Swiftly establish a de facto standard
JDD's business areas

(1) Innovation Lab
- Operate sandbox
- Research and commercialize AI/Blockchain
- Commercialize authentication
- Commercialize of audio/IoT devices

(2) Alliance
- Next-generation UI/UX
- Less cash
- Aging society

(3) Business development
- Customized development of software
- Customized PoC/Mock, etc.
Approach to Open Innovation – Japan Digital Design (3)

- Expand the team to 50 members in 3 years including members seconded from participating banks and outside Group

<table>
<thead>
<tr>
<th>Legal Name</th>
<th>Japan Digital Design, Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Main business</strong></td>
<td>(1) Investigation, research and technical development contributing to raising the sophistication of banking.</td>
</tr>
<tr>
<td></td>
<td>(2) Development, sales and operation of IT systems contributing to raising the sophistication of banking.</td>
</tr>
<tr>
<td></td>
<td>(3) Consulting and human resource development contributing to raising the sophistication of banking.</td>
</tr>
<tr>
<td><strong>Location</strong></td>
<td>Chuo-ku, Tokyo</td>
</tr>
<tr>
<td><strong>Capital</strong></td>
<td>JPY 3 billion (TBD)</td>
</tr>
<tr>
<td><strong>Shareholders</strong></td>
<td>Wholly-owned subsidiary of MUFG</td>
</tr>
</tbody>
</table>

The regional financial institutions scheduled to sign the business collaboration agreement

- The Aomori Bank, Ltd.
- The Kagoshima Bank, Ltd.
- The Daishi Bank, Ltd.
- The Hiroshima Bank, Ltd.
- The Akita Bank, Ltd.
- The Kiyo Bank, Ltd.
- The Chiba Bank, Ltd.
- The Fukui Bank, Ltd.
- The Awa Bank, Ltd.
- The San-in Godo Bank, Ltd.
- The Chugoku Bank, Ltd.
- Fukuoka Financial Group, Inc.
- The Senshu Ikeda Bank, Ltd.
- The Shiga Bank, Ltd.
- The Tottori Bank, Ltd.
- The Musashino Bank, Ltd.
- The Iyo Bank, Ltd.
- The Shizuoka Bank, Ltd.
- The Nanto Bank, Ltd.
- The Yamagata Bank, Ltd.
- The Bank of Iwate, Ltd.
- The 77 Bank, Ltd.
- The Hachijuni Bank, Ltd.
- Yamaguchi Financial Group, Inc.
- THE OITA BANK, LTD.
- The Juroku Bank, Ltd.
- The Hyakugo Bank, Ltd.
- The Yamanashi Chuo Bank, Ltd.
- The Bank of Okinawa, Ltd.
- The Joyo Bank, Ltd.
- The Hyakujushi Bank, Ltd.
- Bank of The Ryukyus, Ltd.
5. Corporate Culture Reforms
Practice new work styles

• “Culture of Failure”
• Encourage open discussion unrestricted by precedent

“Project-oriented”
Dependent on flawless planning and intolerant of error while blind to lost opportunities

“Product-oriented”
Focus on better customer experience, swift operations and the pursuit of challenging goals while learning from mistakes (try even if there’s no single correct answer)

Workshop themed on agile development
Build innovative concepts while agilely making decisions
Bring ideas that transcend the scope of sectional expertise into discussions
Streamline operations and uncover overlaps to allow the better allocation of HR capacities to tasks aimed at creating value
6. IT Architecture Strategy
IT Architecture Strategy – “2Way Architecture”

- Promote digitalization based on a “2Way Architecture” concept

**Conventional development fields centered on quality and stability**
- Easy to plan (Plan-driven development)
- Waterfall*1 approach fits better
- Hybrid of on-premises and cloud systems
- T-type human resources*2

**New development fields that involve uncertainties and require agility**
- Hard to plan (Change-driven development)
- Agile approach fits better
- Cloud-centered
- H-type human resources*3

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**Digitalization**

**MUFG’s basic architecture**

- Channels
  - BOJ-NET and other settlement systems
- Business front
  - Front systems such as trading ones
- Integration platform
  - Core Banking systems
- Back-end
  - Management information system using structured data
- Data warehouse

---

*1 A system development method that divides the entire process into several phases and completes each phase sequentially
*2 A type of human resources who have strength in one specific field while having insights into peripheral fields
*3 A type of human resources who have strength in one specific field while maintaining connection with people in other fields
• Support digitalization by preferentially utilizing public cloud services

Our aim of utilizing public cloud

Conventional development fields centered on quality and stability

• Reduce holdings of IT assets
• Optimize IT investment via a “pay-for-use” billing system
• Cut total cost of ownership (TCO) and reallocate greater funds to strategic IT investment

New development fields that involve uncertainties and require agility

• Allow the pursuit of businesses and technologies that involve significant uncertainties
• Support flexible business management
• Speed up business development
• Better adapt to a growing trend toward cloud-native services*1

*1 Systems and services that are designed on the premise of their primary use being cloud-based
• MUFG utilizes AWS as an IaaS*1

Six initiatives around AWS cloud

Migration plan:
Begin with Intra-bank operation assistance and communication systems; 10 systems in production

Promotion structure:
CoE*2 consists of 15 core members and 15 support members

Enhancing lineup of common services:
Add available common services in sequence. More than 10 services are available

Cloud design:
Standardize system designs for all Group entities worldwide by leveraging advantage of cloud

Cloud-based HR training:
Conduct training for hundreds of staff including application development staff and user departments

Migration

Governance

Service Planning

Design/Architecture

Operation/Maintenance

HR

*1 Infrastructure as a Service: A form of on-demand cloud computing services that provide IT infrastructure such as hardware resources

*2 Center of Excellence: A team of specialists who take lead in a specific project and operate across the board
• MUFG utilizes AWS as an IaaS that organically collaborates with other necessary PaaS\(^1\)/SaaS\(^2\)

Organic integration between MUFG's own data centers, operational systems and cloud-based services and data, with users being allowed to select services with location transparency.

Even broader cloud technology service options, including a variety of AI-driven services and big data collection and storage services.

Further reduction in TCO and business acceleration.

Reduction in TOC and business acceleration.

Architecture development aimed at enabling collaboration between MUFG's own data centers and external cloud services in terms of functions, monitoring and system operations.

Utilization of a broader range of PaaS/SaaS offered by AWS and other key cloud computing service providers.

Standardization and automation of AWS operations.

Adoption of AWS as a general purpose platform.

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*1 Platform as a Service: A form of on-demand cloud computing services that provide platforms for developing and operating software

*2 Software as a Service: A form of on-demand cloud computing services that provide software