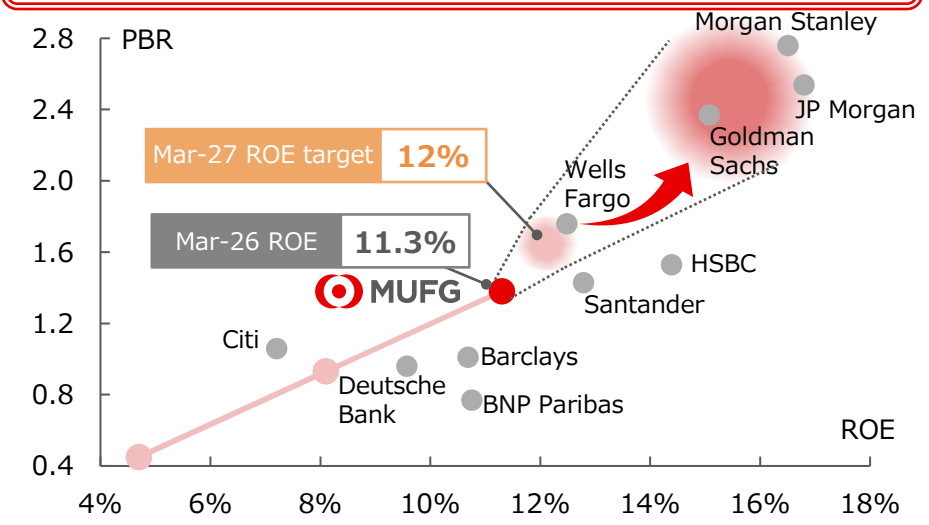
FY2026H1
IR Presentation

November 17, 2026

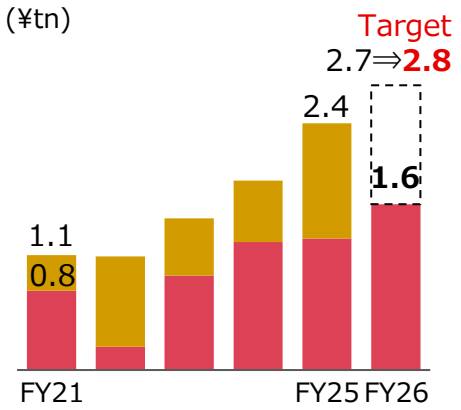
Mitsubishi UFJ Financial Group, Inc.

Executive Summary

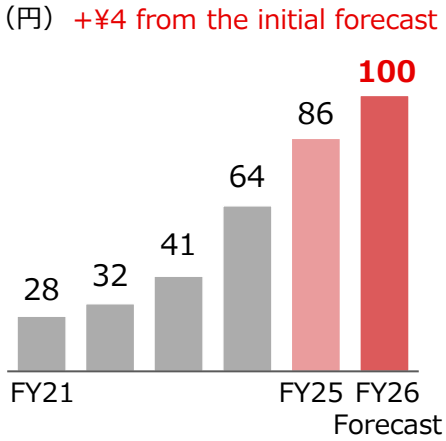
MUFG's target positioning*1



Net profits



DPS



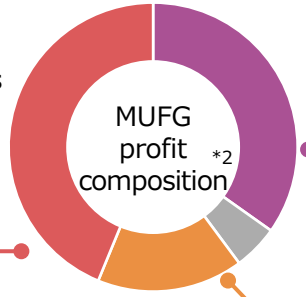
※ Resolved repurchase of own shares up to ¥200bn for FY26H2
Total amount of share repurchase for FY26 is expected to be ¥300bn

A diverse portfolio and the unique strengths

Domestic 44%

【Retail】
Approx. 33mn accounts

【Corporate】
Domestic main bank research*3
No.1 for 14yrs in a row



Americas 35%

【Project Finance】
No.1 for 16yrs in a row*4

【Morgan Stanley】
The world's only alliance between global banks

Asia 16%

An economic sphere built through commercial banking and digital financial businesses

Strategy updates

- Domestic loans: Average loan balance grew by **+11%**, driven primarily by the buildup of focused areas such as M&A finance, LBOs, and real estate financing, etc. p.12
- Domestic deposits: Maintaining deposit balances through disciplined pricing management p.13
- The digital bank obtained a license and is going to launch as "Ⓜ **Emut Bank**" around Jan-Mar 2027 p.32
- Started exploring a step-change expansion of the **domestic investment chain** to drive mid- to long-term growth p.28

*1 MUFG figures are based on fiscal year-end results for FY20, FY23, and FY25, while global peer data are as of the end of Dec 25. (source)Bloomberg
*2 Managerial accounting basis of FY25. Ratios are computed on managerial numbers combining MUFG's net operating profits and MS equity in earnings of equity method investees *3 (source) "Corporate main bank" investigation issued by Tokyo Shoko Research in 2026 *4 As of Dec 25 (source) LSEG

Contents

Progress of FY26 financial results and review of targets 4

Progress of the medium-term business plan (MTBP) 10

Towards sustainable growth over the mid- to long-term 21

Status of each strategy in the MTBP 31

Appendix 41

Definitions of figures used in this document

Consolidated :	Mitsubishi UFJ Financial Group (consolidated)
Non-consolidated :	Simple sum of MUFG Bank (non-consolidated) and Mitsubishi UFJ Trust & Banking Corporation (non-consolidated)
the Bank (consolidated) :	MUFG Bank (consolidated)
MUFG:	Mitsubishi UFJ Financial Group
the Bank (BK):	MUFG Bank
the Trust Bank (TB):	Mitsubishi UFJ Trust & Banking Corporation
the Securities HD (SCHD):	Mitsubishi UFJ Securities Holdings
MUMSS:	Mitsubishi UFJ Morgan Stanley Securities
MSMS:	Morgan Stanley MUFG Securities
MS:	Morgan Stanley
MUAM:	Mitsubishi UFJ Asset Management
NICOS:	Mitsubishi UFJ NICOS
MUAH:	MUFG Americas Holdings Corporation
KS:	Bank of Ayudhya (Krungsri)
Bank Danamon (BDI):	Bank Danamon Indonesia
FSG:	First Sentier Group
MPMS:	MUFG Pension & Market Services
R&D:	Retail & Digital
CWM:	Commercial Banking & Wealth Management
JCIB:	Japanese Corporate & Investment Banking
GCIB:	Global Corporate & Investment Banking
GCB:	Global Commercial Banking
AM/IS:	Asset Management & Investor Services
GM:	Global Markets

Progress of FY26 financial results and review of targets

FY26H1 financial results

– Net profits was ¥1.6tn. ROE was 14.5%

Net profits

¥1,630.8bn

+26.1% vs FY25H1

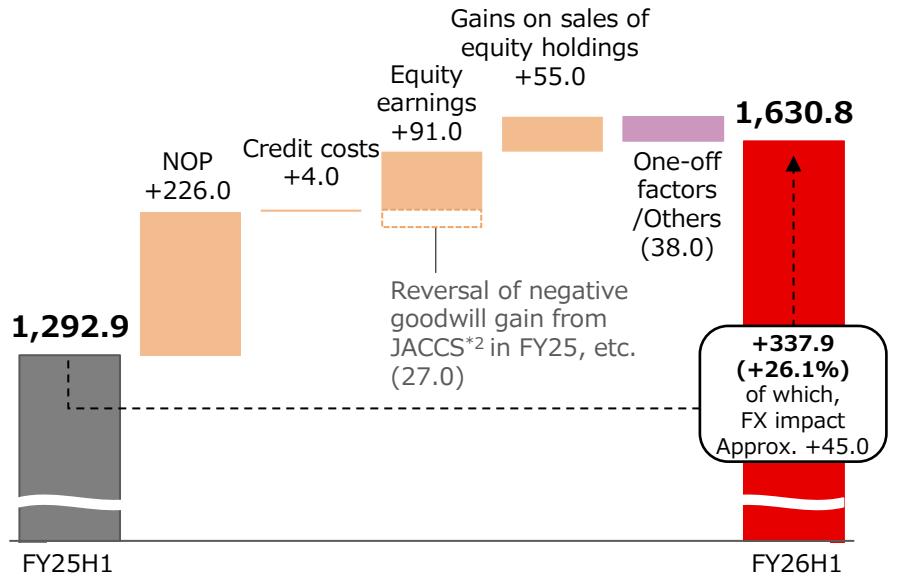
ROE (JPX basis)

14.5%

+2.0ppt vs FY25H1

Factors of changes in net profits*1

(¥bn)



Major changes in one-off factors/others		
Non-recurring gains	Improvement in retirement benefit costs	+20.0

Reversal of FY25 one-off gains		
Equity earnings	Negative goodwill gain from JACCS	(27.0)
Extra. gains	KS's acquisition of Tidlor	(20.0)
Extra. gains	Liquidation of a subsidiary, etc.	(18.0)
	Others	(35.0)

*1 Breakdown is on an after tax basis *2 Negative goodwill gain from increasing the equity stake in JACCS Co., Ltd

FY26H1 financial results and NOP changes by business group

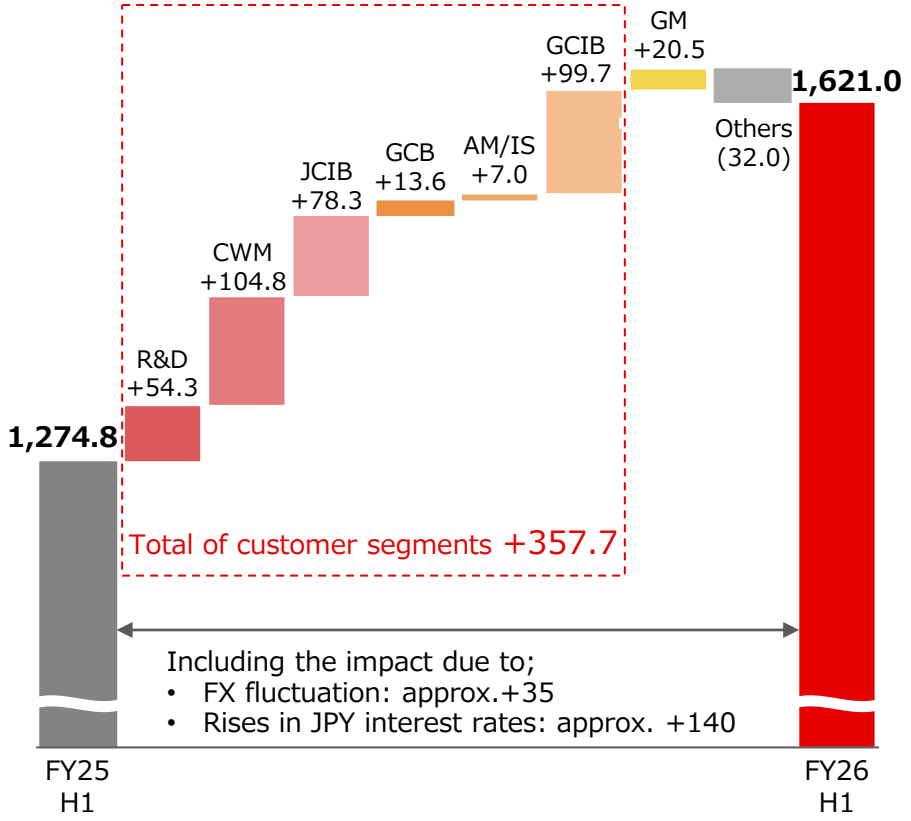
– Growth in fee income and loan balances, together with the benefits of higher JPY interest rates and other factors, led to a significant increase in NOP

Consolidated

	(¥bn)	FY25 H1 Results	FY26 H1 Results	FY26 H1 YoY
1	**Gross profits**	2,935.7	**3,452.3**	516.5
2	**G&A expenses**	1,648.7	**1,834.9**	186.1
3	**NOP**	1,287.0	**1,617.4**	330.3
4	Total credit cost	(76.3)	**(70.9)**	5.4
5	**Ordinary profits**	1,746.6	**2,260.9**	514.2
6	**Net profits**	1,292.9	**1,630.8**	337.9
7	**Progress ratio**	-	**60.4%**	-
8	**ROE** (JPX basis)	12.5%	**14.5%**	2.0ppt

Changes in NOP*1 by business group Consolidated

(¥bn)



*1 On a managerial accounting basis

FY26 target

– Revised the target for net profits due to the strong performance of customer segments and revision of financial indicator assumptions

Net profits target

¥2.8tn

+¥100bn vs initial target

+15% vs FY25

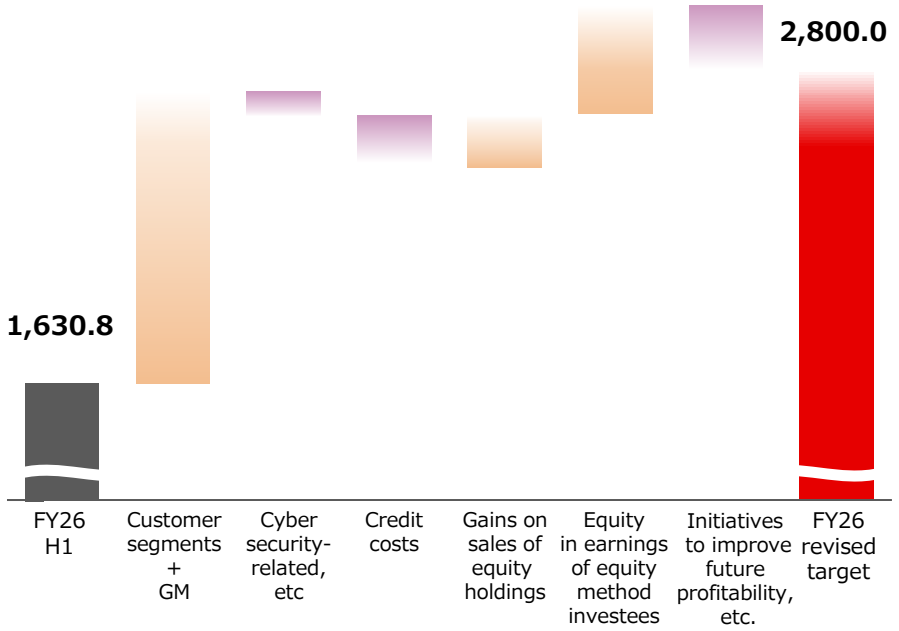
	Consolidated (¥bn)	FY26 initial targets	FY26 revised targets	vs initial targets
1	**Net operating profits**	2,900.0	**2,900.0**	-
2	**Total credit costs**	(350.0)	**(350.0)**	-
3	**Ordinary profits**	3,950.0	**4,050.0**	100.0
4	**Net profits**	2,700.0	**2,800.0**	100.0

Factors for changes in net profits from FY26H1

(¥bn)

Assumption of financial indicators			
BOJ policy rate	FF rate	Nikkei Stock Average	USD/JPY
Approx.1.25%	High 3% range	Mid ¥60,000 range	Mid 150 range

Note: The earnings impact from revised financial indicator assumptions is approx. +¥80bn versus the initial target



Results of shareholder return

– FY26 DPS expected at ¥100, up ¥14 YoY. Considering the CET1 ratio1[*1] and organic growth, resolved to conduct additional share repurchases of up to ¥200bn[*2]

DPS

¥100
+¥14 vs FY25
+¥4 vs initial forecast

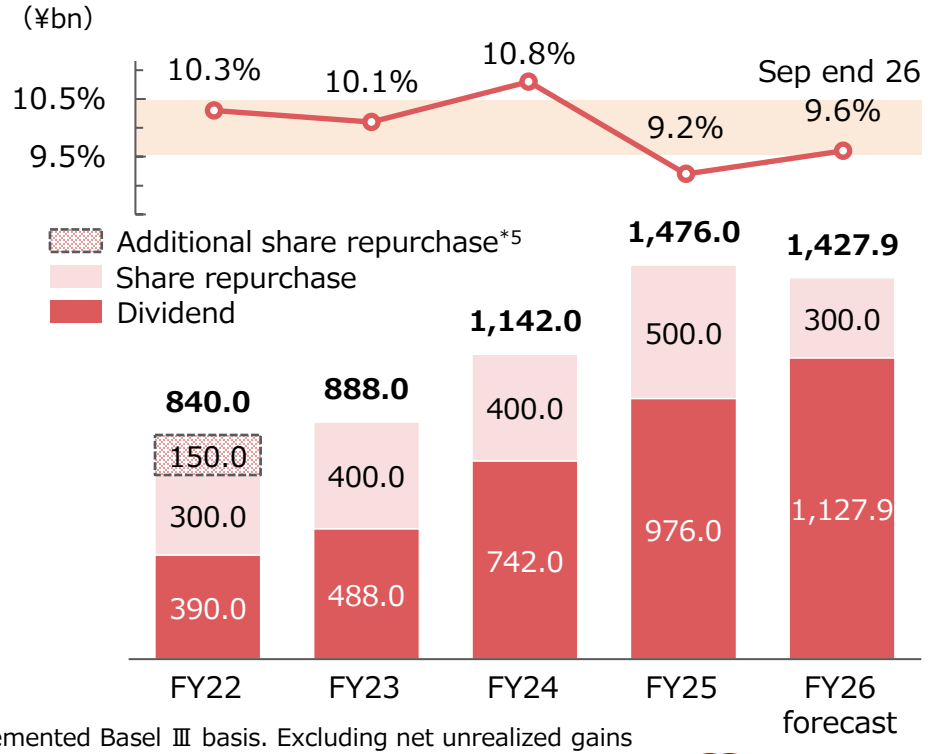
Share repurchase

Resolved up to
¥200bn in addition
A total of ***¥300bn*** for FY26

Shareholder return trends

	FY22	FY23	FY24	FY25	FY26 forecast
DPS	¥32	¥41	¥64	¥86	¥100
			CAGR**35**%		
DPR[*3] Approx. 40%	35.3%	32.9%	40.0%	40.3%	40.2%
Share repurchase (¥bn)	450.0	400.0	400.0	500.0	300.0
TPR[*4]	75.2%	59.6%	61.3%	60.8%	51.0%

Total shareholder returns and CET1 ratio



*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel Ⅲ basis. Excluding net unrealized gains on AFS Securities *2 As for details, please refer to the press release "Notice Regarding Repurchase of Common Stock" dated on Nov 13, 2026
*3 Dividend Payout Ratio *4 Total Payout Ratio *5 Utilized a part of the capital release effect through the sale of MUFG Union Bank

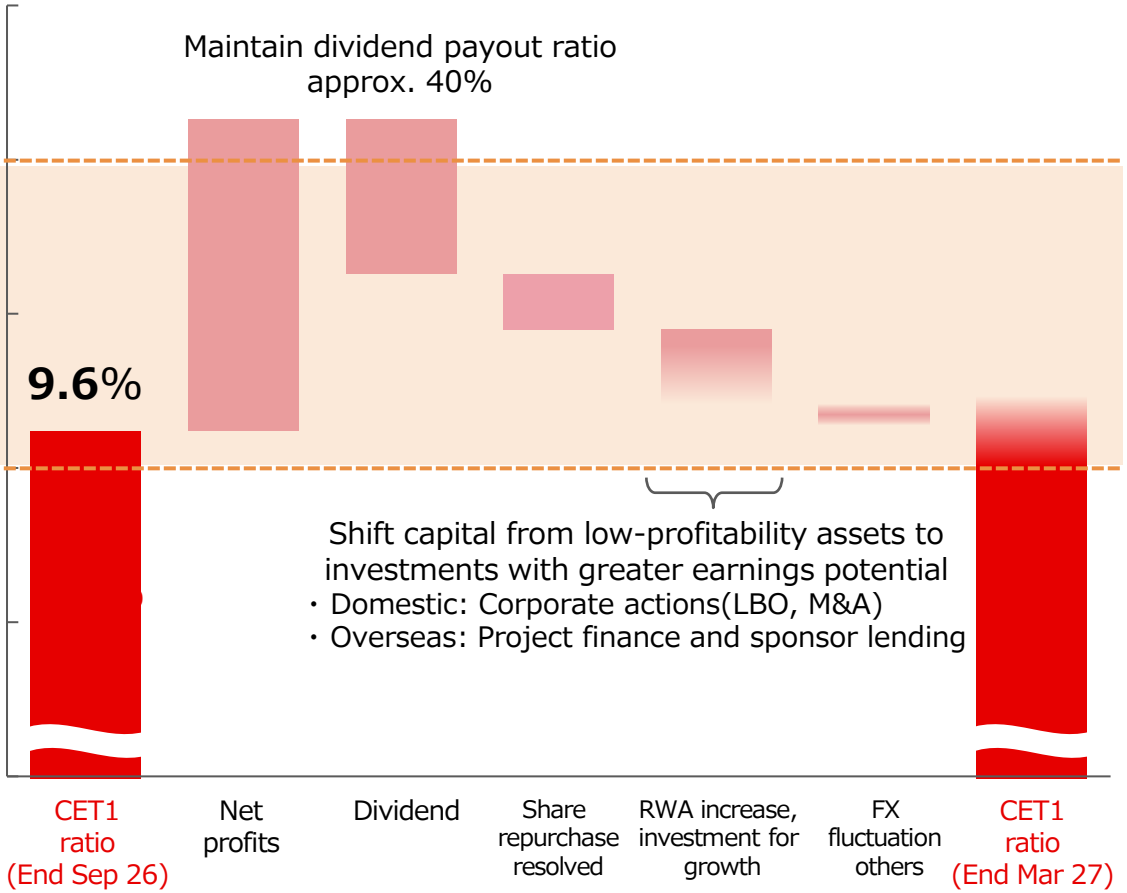
Capital allocation outlook*1

– Basic policy remains unchanged, with a balance between capital deployment for sustainable growth and capital accumulation

Capital management policy

The upper limit at 10.5%	Allocate excess capital to additional shareholder return or investments for growth
Target range	Consider either options with the balance of environmental risks • Additional shareholder returns • Investments for growth • Capital accumulation
The lower limit at 9.5% (Regulatory requirement including capital buffer)	Capital accumulation to improve CET1 ratio and return within the target range

Capital allocation outlook



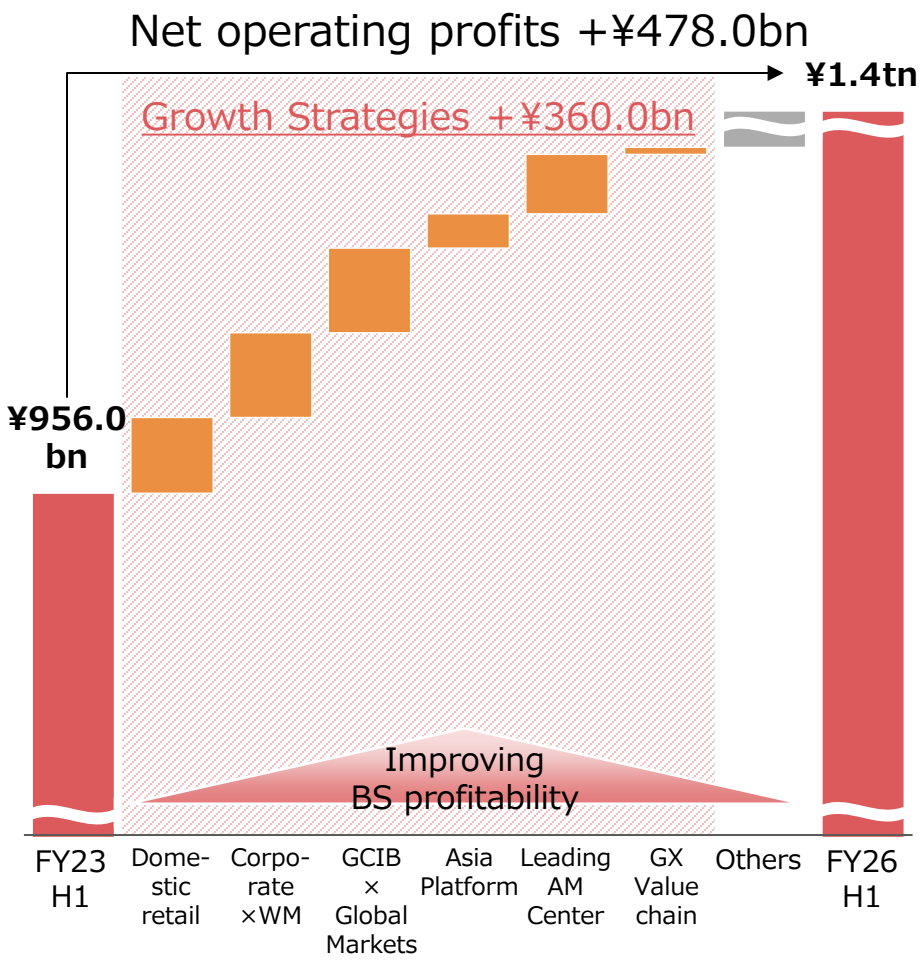
*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel Ⅲ basis. Excluding net unrealized gains on AFS Securities

Progress of the MTBP

Expand & Refine Growth Strategies

– Earning power has improved due to good progress in growth strategies

Status of net operating profits*1



Highlights of growth strategies

Strengthen domestic retail customer base	• Cross-selling progressed, supported by enhanced securities capabilities • Emut continued to evolve, including expanded services for affluent customers and inheritance-related needs
Strengthen corporate x WM business	• Loan balance related to business succession and NOP in WM improved • Promoted group-wide WM deals driven by capital solutions such as privatization etc.
Evolve GCIB-GM integrated business model	• Integrated ROE is expected to exceed the MTBP target • DCH*2 cross-sell revenue continues to grow, driven by lead arranger roles in large-scale transactions
Strengthen APAC business and platform resilience	• Progress in KS large corporate business and India strategy via JCIB-GCIB-GCB collaboration • Steady deal closures under MUFG Unity*3
Contribute to making Japan a leading AM center	• AuM/AuA growth by capturing retail investment expansion • Create investment opportunities through MUFG collaboration
Support value chain in green transformation	• Leveraged the Group's diverse capabilities with GX as a starting point • Provided end-to-end support from investment to launch, capturing business opportunities
Challenge to build a new business portfolio	• Launched and developed new businesses to expand into new areas and industries and enhance financial capabilities

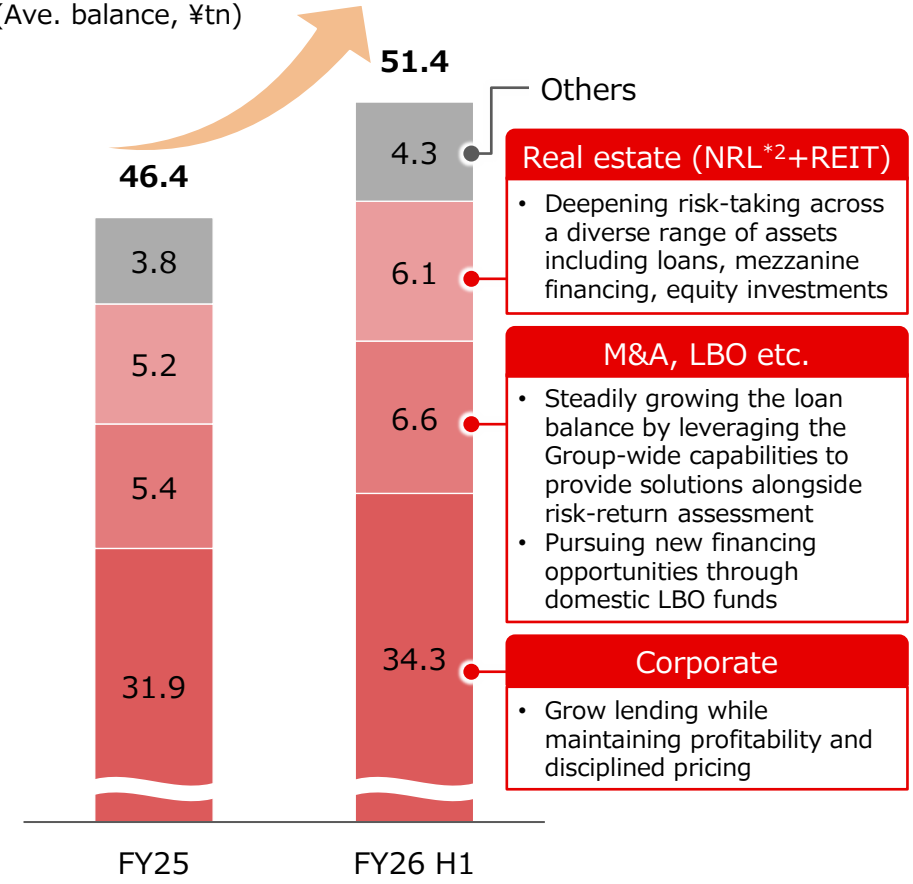
*1 Managerial accounting basis. Local currency basis *2 Deal Contingent Hedge
*3 A new service combining MUFG's global cash management capabilities with partner banks' local payment platforms

Driver of domestic loans

– Enhance loan profitability by prioritizing resource allocation to high margin areas while addressing customer needs

Domestic JPY loan balance*1

Trends in JPY corporate loan balance
(Ave. balance, ¥tn)



Real estate (NRL*2+REIT)
- Deepening risk-taking across a diverse range of assets including loans, mezzanine financing, equity investments

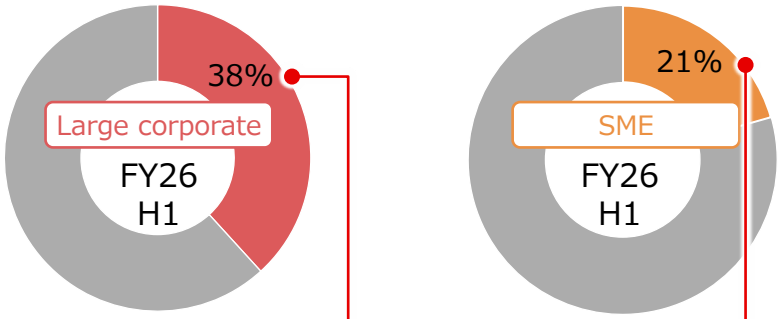
M&A, LBO etc.
- Steadily growing the loan balance by leveraging the Group-wide capabilities to provide solutions alongside risk-return assessment
- Pursuing new financing opportunities through domestic LBO funds

Corporate
- Grow lending while maintaining profitability and disciplined pricing

Ratio and lending spread of high margin loans

Ratio of high margin loans
(Pie chart: revenue)*3

High margin products



Lending spread of high margin loans
Approx. **2.5**%
Approx. 4x higher than overall average

To support Japan's future growth

- Continue to focus on M&A, LBO, real estate and other key areas, and expand support to accelerate Japan's growth

JCIB	Capture growth investment needs aligned with 17 strategic fields and aim to build high value-added loans
CWM	Support corporate growth and build loan balances by capturing financing needs related to growth investments, business succession and capital challenges

*1 Managerial accounting basis, BK non-consolidated *2 Non Recourse Loan *3 Interest income on loans

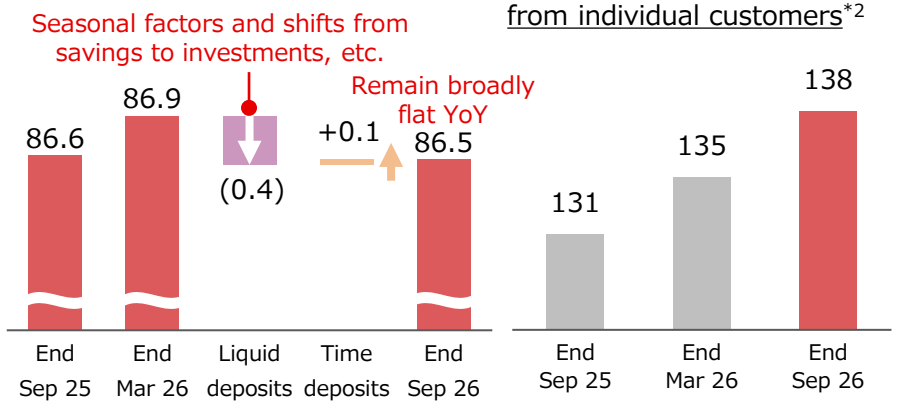
Domestic deposits

– Enhance deposit stickiness through disciplined pricing strategies across both individual and corporate customers

Change in JPY deposits*1

Individual

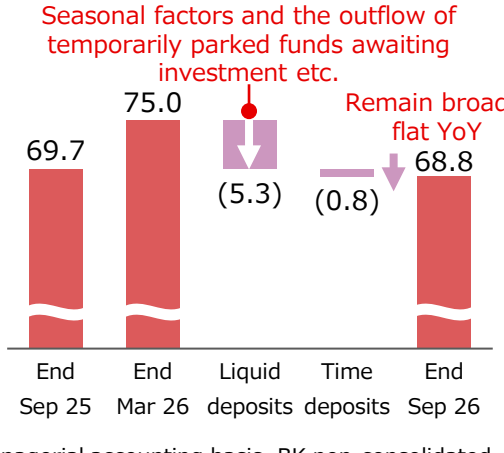
(¥tn, end balance)



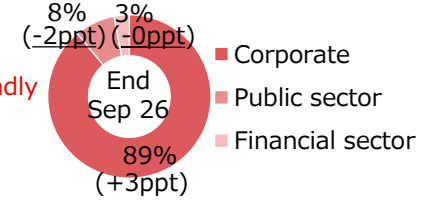
Balance of financial assets from individual customers*2

Corporate

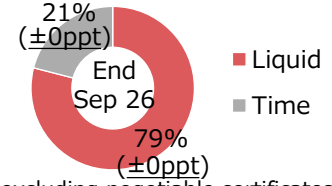
(¥tn, end balance)



Customer composition*3



JPY deposits composition*3



JPY deposits strategy

Individual

Maintain and expand deposit base by properly managing deposit beta across the Group, enhancing services to improve customer LTV*4, and acquiring new customers through the digital bank

1 Strengthen Group-wide deposit base by evolution of "Emut"

- Expand transactions on a group basis from daily banking services; payroll remittance, asset management, loans, inheritance, etc.
- Enhance deposit stickiness through long-term customer relationships

2 Capture new customers, mainly younger generation by the digital bank

- Create new customer touchpoints, mainly among younger generations with highly convenient digital apps leveraging AI tech.

Corporate

Maintain and expand the deposit base through disciplined pricing and an approach oriented toward transaction and business flow

1 Increase sticky deposits by lending and transaction banking

- Capture business flows through settlement & cash management, etc. and expand deposits

Collection service
Enhance incoming payment channels

Payment service
Increase settlement balance

Cash management service
Consolidate deposits

ERMC*5 introduction
Higher balance by CCC*6 optimization

2 Enhance online settlement services

- Expand deposit base by introducing digital and non-face-to-face services with enhanced pricing competitiveness and convenience

*1 Managerial accounting basis, BK non-consolidated, excluding negotiable certificates of deposit *2 MUFG Group basis, including non-JPY deposits
*3 Underline indicates the change from the end of Mar 26 *4 Life Time Value *5 Electronically Recorded Monetary Claims: Service that optimizes settlement and facilitates funding *6 Cash Conversion Cycle

Data Center Financing Business Update

– Pursue business growth while maintaining disciplined exposure management

Data center financing business

Strengthening the risk management framework amid growing AI demand and increasing complexity and uncertainty in the AI ecosystem

(Examples of enhancement initiatives)

Due-diligence
- Incorporate AI-specific considerations
- Risk considerations tailored to each data center type

Exposure management
- Limits based on transaction type
- Concentration risk management

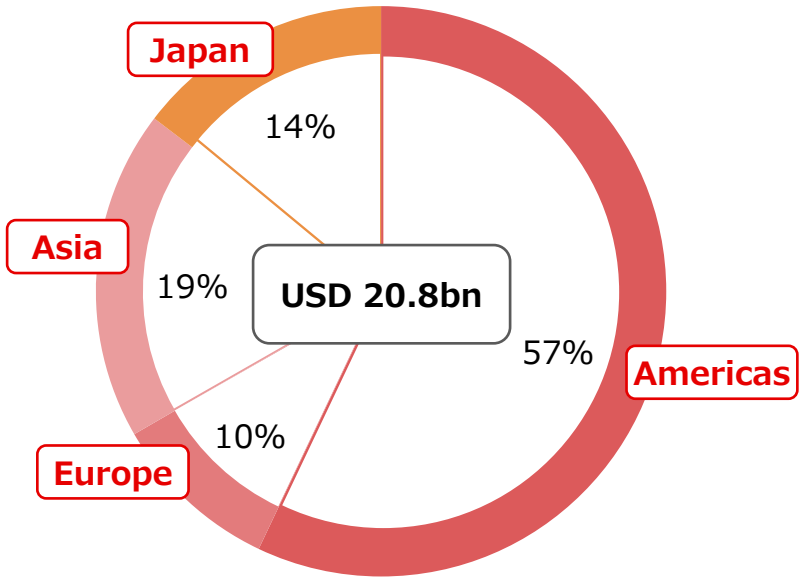
Monitoring
- Relatively higher-risk areas
- Distribution status
- Early detection of changes in market conditions

Enhance infrastructure
- Industry insights gained through transactions
- Stronger engagement with key ecosystem players
- Build expertise across the organization

Approx. **70%**[*1] sell-down ratio[*2] for data center project finance transactions, supporting business growth while maintaining capital efficiency

Exposure by Region

Exposure to Data Center[*3]



Exposure to data center accounts for less than approx. 5%[*3] of the portfolio



*1 Covers all projects across all regions that were distributed to investors from Apr to Aug 2026. For gigawatt-scale large deals, the average sell-down ratio is approx. 90% *2 The proportion of MUFG's share in deals we arranged that was distributed to investors *3 As of end-Aug 2026, non-consolidated

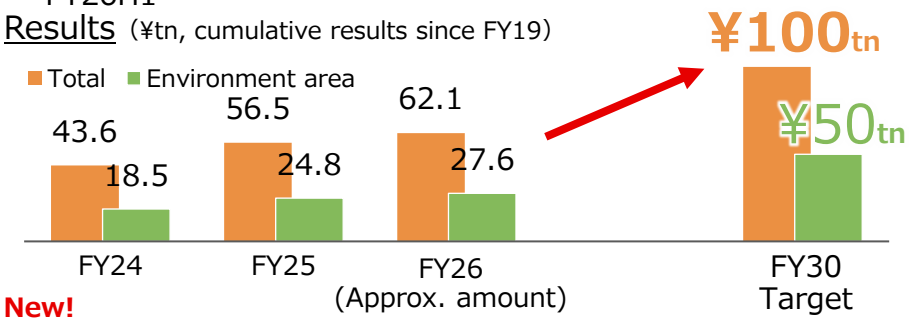
Drive Social and Environmental Progress

– Enhance financial and non-financial initiatives to turn change into medium- to long-term growth

Sustainable Finance: Achievements and progress

- Steady growth in cumulative sustainable finance
- Renewable energy and environment-related PF[*1] grew in FY26H1

Results (¥tn, cumulative results since FY19)



New!

- Launched a JPY-denominated green deposit in November 2026, allocating funds from a broader range of customers, including retail customers, to finance renewable energy and other green projects

MUFG Transition Whitepaper 2026 (Whitepaper 5.0)



▲To be released in December 2026
Cover image for illustrative purposes

Key messages

- Geopolitical risks are heightening the importance of GX for economic security
- As countries leverage their strengths to advance GX investment, Japan will need to turn early investment into market creation and greater GX competitiveness

MUFG Sustainability Highlights 2026

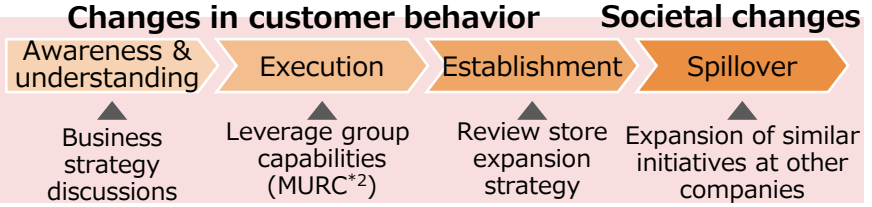
- Disclosures on the ten priority issues include:
  - Background and approach
  - Output KPIs and impact indicators
  - Key initiatives
- Showcases initiatives that assess changes in client and societal behavior from both qualitative and quantitative perspectives



▲Released in September 2026

[Story] Supporting Japan's economic and industrial development amid a declining population

- Support clients in developing business strategies that address demographic changes
- Drive behavioral change among clients and society



Enhanced sustainability-related financials disclosures in the Annual Securities Report

- Enhance sustainability-related disclosures in preparation for the adoption of SSBJ[*3] Standards
- Identify four financially material topics as risks and opportunities

Climate | Cyber-security | Human capital | Business ethics (compliance)

*1 Project Finance *2 Mitsubishi UFJ Research and Consulting Co., Ltd. *3 Sustainability Standards Board of Japan

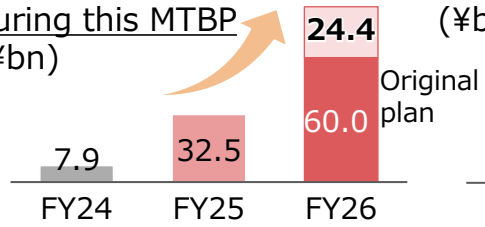
Accelerate Transformation & Innovation

– Accelerate the transformation into an “AI-native company” through the enhancement of three pillars and agile transformation

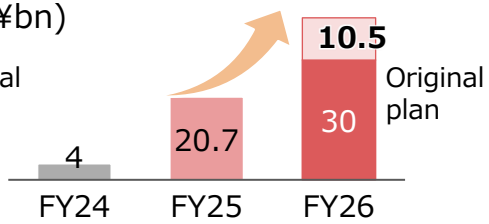
Progress of AI strategies

- Delivered AI investments and benefits ahead of plan

Total investment amount during this MTBP (¥bn)



Expected benefit(cumulative)*1 (¥bn)



AI use cases

AI internal procedures navigator →From searching for procedures to asking AI	Usage rate*2 Apr 26 24% →Sep 26 50%
AI credit expert →Accelerating the use of tacit knowledge in business operations	Jun 26 3 branches →Nationwide rollout from FY2027

3 pillars for the transformation into an “AI-native company” (this MTBP)

① Promote utilization

Group-wide AI usage rate	Oct 25 →Jul 26	61% 89%
# of implemented AI use cases*3	Over 400	

② Build an AI-ready foundation

AI CoE (MUBK)	Mar 25 →Mar 27	185 364(est.)
Group-wide AI governance	28 subsidiaries (to be expanded)	

③ Strengthen intelligence capabilities

Alliance	OpenAI, Sakana AI, Google, Third Intelligence Strengthen collabo. with Matsuo Institute
Strategic investments	41 companies /¥32bn

Further evolution to an “AI-native company”

Humans and AI evolving together

- Position AI as a partner to expand human potential, combining human expertise and judgment with AI
- Deepen human-AI collaboration through AI agents

Deliver tangible value from AI

- Go beyond convenience and productivity to achieve more advanced operations and greater output

Expand and deepen alliance/intelligence

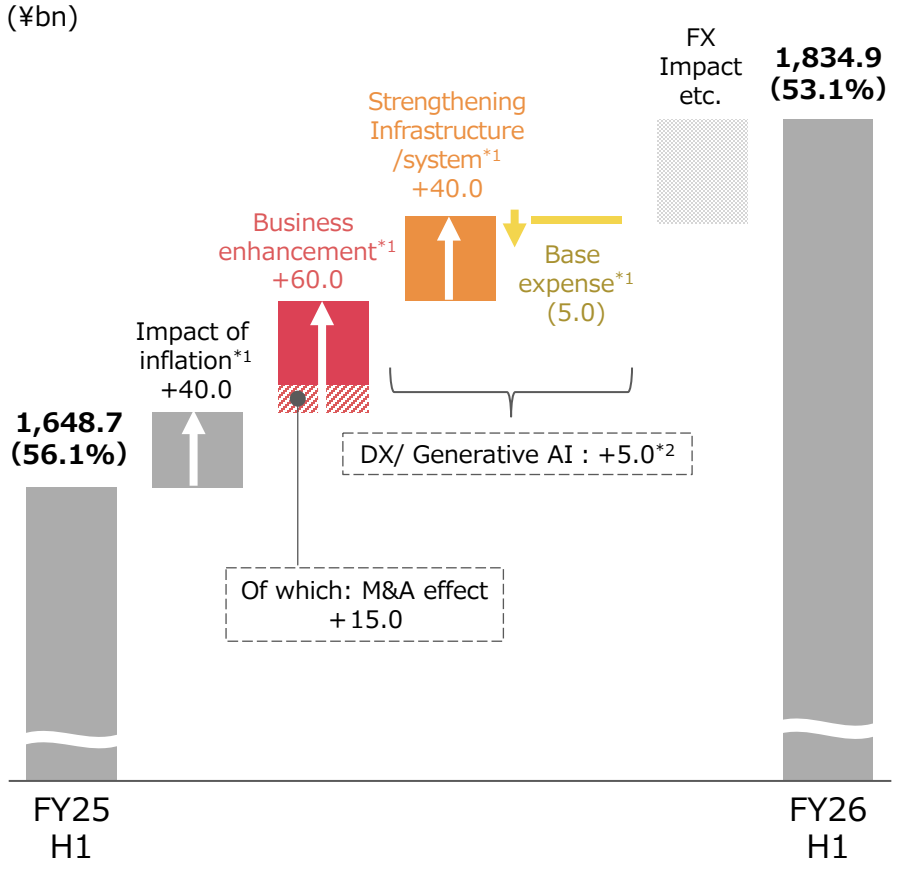
- Build a global framework to continuously track AI advancements and feed insights into MUFG’s strategic and technological decision-making

*1 Estimated financial impact based on certain assumptions and logic after the beginning of this MTBP (including deemed effects). Growth factors are not considered. These numbers are tentative and may change due to future environmental change and target revisions, etc.
*2 Calculated as monthly active AI users (at least once per month) / total employees *3 Numbers including generative AI, machine learning, SaaS etc.

Cost control (1)

– Balancing spending for growth and infrastructure enhancement with efficiency measures

Drivers of YoY change in H1 expenses



Efficiency through operational centralization in India*3

- Enhance Group-wide efficiency through centralization and standardization of operations

Transfer & centralization

Approx. 2,500 FTEs (FY24–FY26 cumulative)

Post-transfer activities

Process standardization

DX/AI utilization

Efficiency improvement cases

Case1: Streamline KYC-related operations using Power Query*4 → Approx. 800 hours saved annually

Case2: Streamline credit analysis and monitoring processes using AI → Approx. 35-50% reduction in work hours

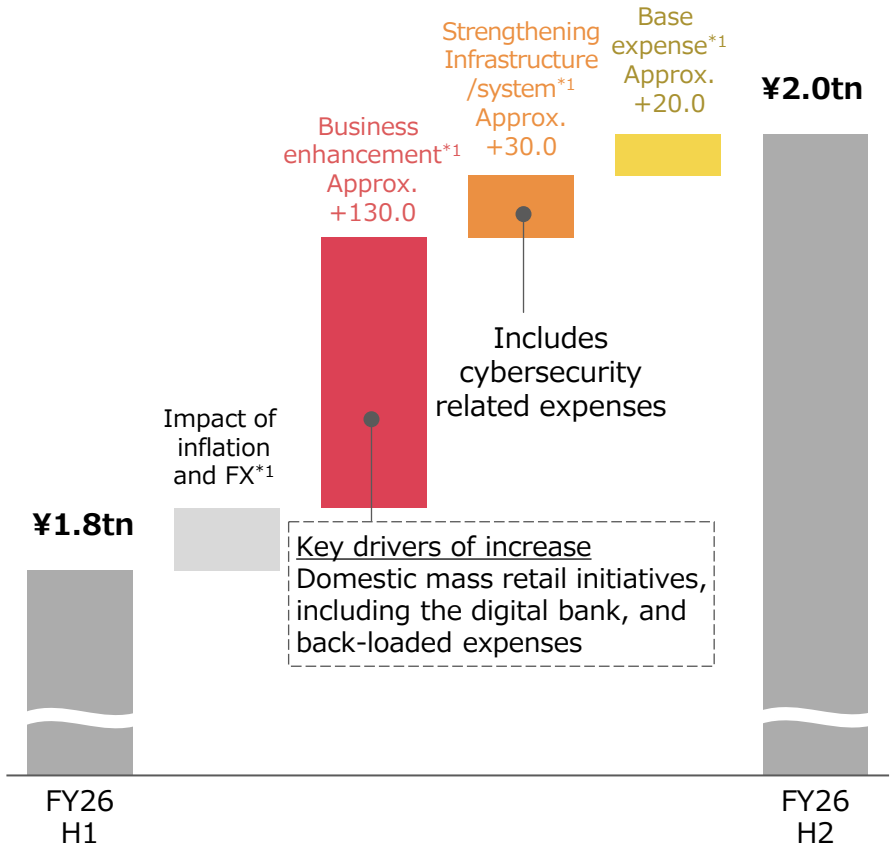
*1 Managerial accounting basis *2 Including impact of inflation *3 Mainly includes MUFG Global Service, an India-based subsidiary that centralizes operations from MUFG's Head Office and overseas locations, as well as other MUFG group entities and external vendors
*4 A Microsoft Office feature that streamlines routine data processing by retrieving, combining, and transforming data from multiple sources

Cost control (2)

– Pursuing strategic investments for growth while strengthening security and resilience to safeguard our business foundation

Drivers of changes in FY26H2 expenses(from FY26H1)

(¥bn)



Cybersecurity investment effectiveness

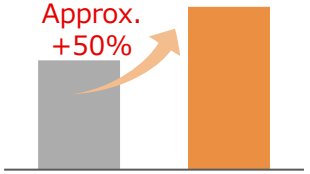
- Enhance cybersecurity capabilities to provide safe and secure financial services

Strengthen cyber security talent in both quality and quantity

Quantity

Total cyber security talent in Japan and overseas

Approx. +50%



Quality

Hired a professional from a U.S. bank for CISO-International*2

Expected benefit

Strengthen Group-wide cybersecurity infrastructure

Existing framework
Group-wide organization for cybersecurity response (MUFG-CERT*3)

Further enhancement of Group-wide security capabilities

- Security monitoring
  Enhance systems and other capabilities for the Group-wide collection and analysis of security information
- Incident response
  Enhance investigation and analysis tools and continue training to address increasingly sophisticated threats

Etc.

Expand deployment across Group companies, including overseas subsidiaries

Enhance MUFG-wide security resilience

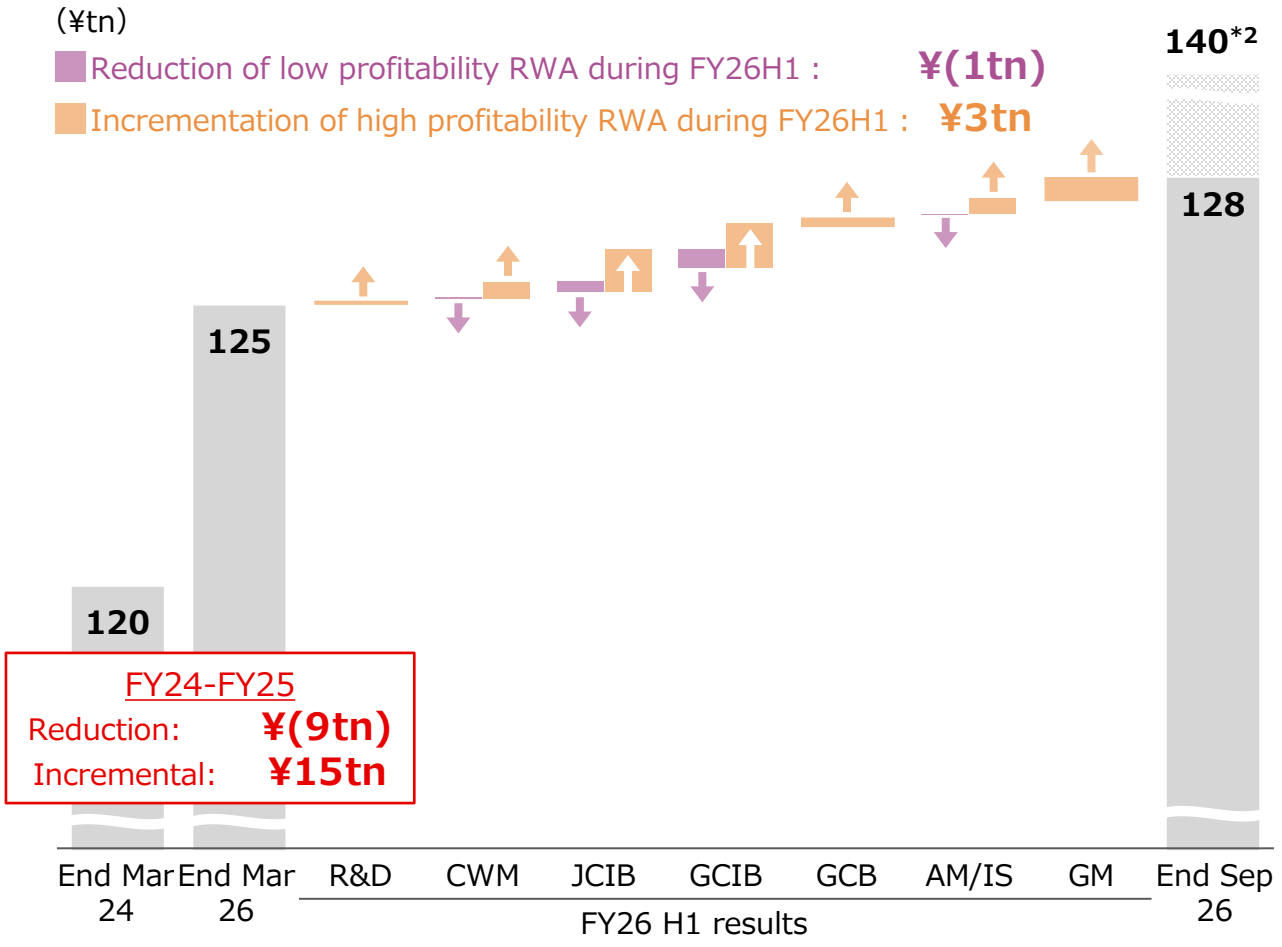
- Group-wide risk management
- Raise security standards across the Group
- Minimize the impact of incidents

*1 Managerial accounting basis
*2 A senior leadership position responsible for strengthening cybersecurity capabilities globally
*3 A Group-wide organization that coordinates with incident response teams across Group entities and oversees the Group's response to cybersecurity incidents

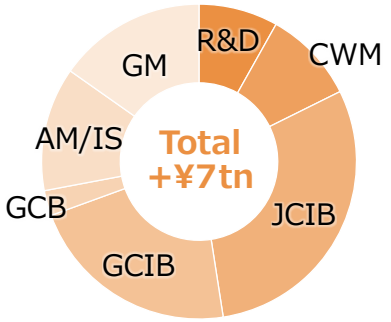
RWA control*1

– Steady growth driven by strong lending demand in Japan and overseas. Reducing low-profitability assets and accelerating capital deployment to enhance future profitability

Accumulation of RWA during current MTBP

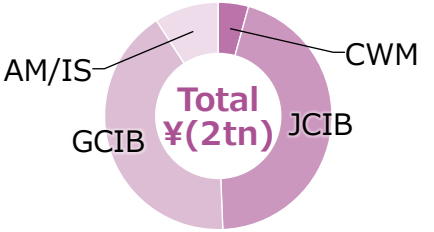


FY26 forecast



Main drivers of growth

- Large scale corporate actions such as LBO and M&A — CWM JCIB
- PF*3 and sponsor lending, primarily in the U.S. — GCIB
- Agile portfolio rebalancing in response to the changing environment — GM



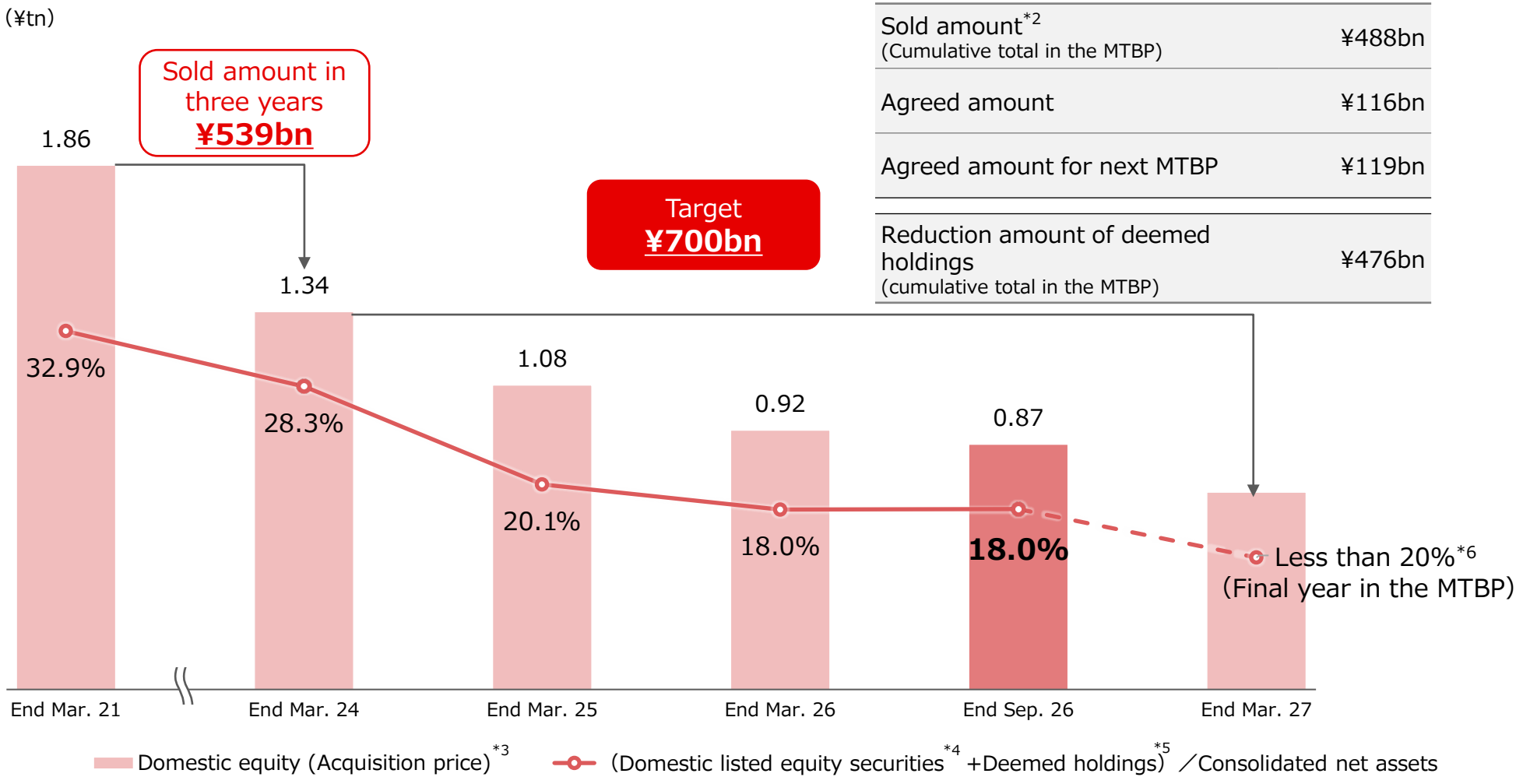
Main drivers of reduction

- Sales of equity holdings — CWM JCIB AM/IS
- Reduction of low-profitability assets through progress on BSO*4 — GCIB

*1 Managerial accounting basis. Estimated RWA calculated on the finalized and fully implemented Basel Ⅲ basis. Includes net unrealized gains on AFS securities. Excludes FX impact *2 Includes FX impact, etc. *3 Project Finance *4 Balance Sheet Optimization

Reduction of equity holdings*1

– Reduction policy remains unchanged. We continue to accumulate agreed amount and reduce equity holdings going forward



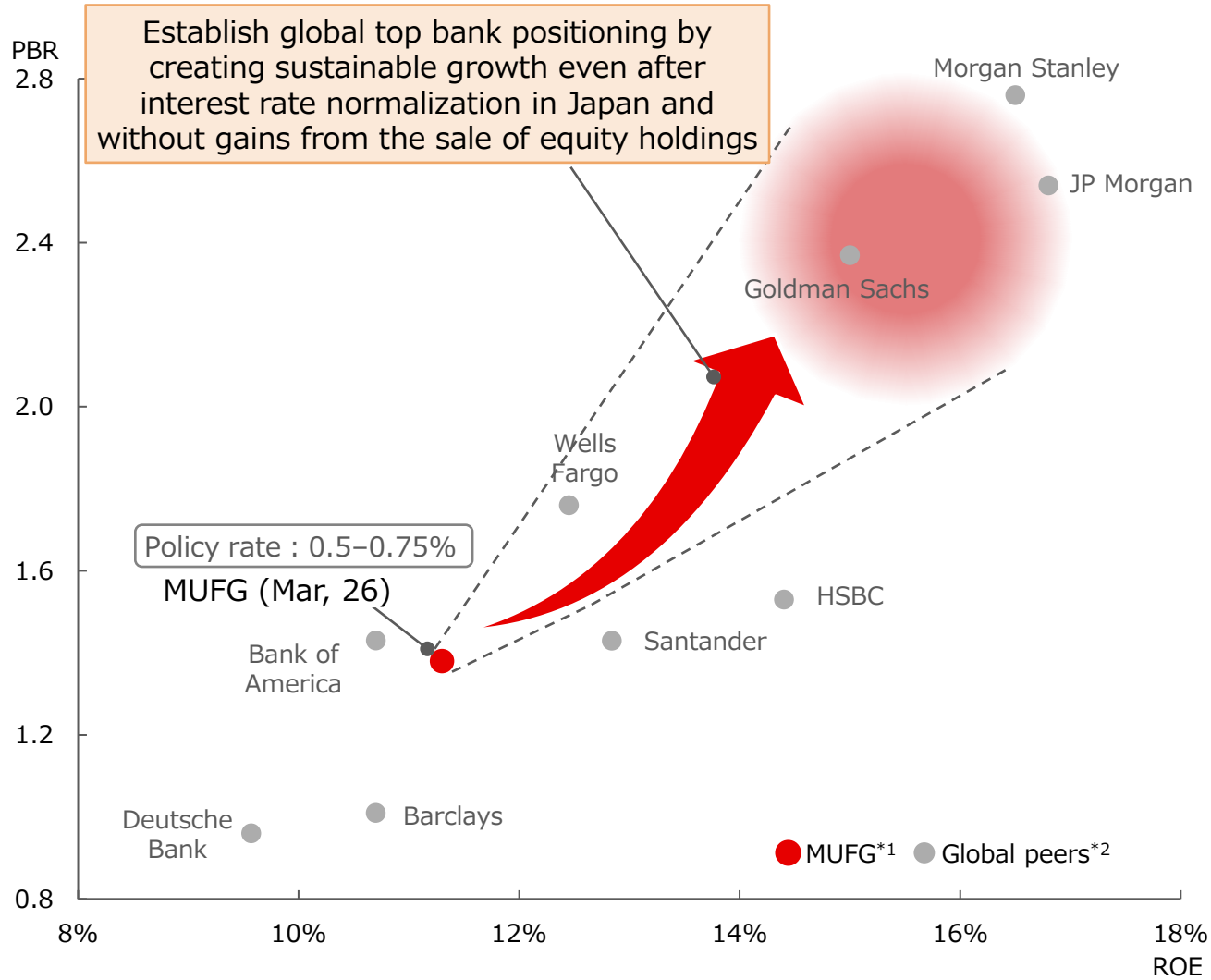
Sold amount*2 (Cumulative total in the MTBP)	¥488bn
Agreed amount	¥116bn
Agreed amount for next MTBP	¥119bn
Reduction amount of deemed holdings (cumulative total in the MTBP)	¥476bn

*1 Sum of the Bank and the Trust Bank *2 FY24: ¥276bn, FY25: ¥166bn FY26 H1: ¥46bn *3 Acquisition price of domestic equity securities in the category of "other securities" with market value (consolidated) *4 Market price of domestic equity securities in the category of "other securities" with market value (consolidated) *5 The balance of "Deemed holdings" stated in the Annual Securities Report *6 The trend after the end Sep. 26 is conceptual image

Towards sustainable growth over the mid- to long-term

MUFG's target positioning

– Aim for shareholder value comparable to global top banks in terms of ratio and volume



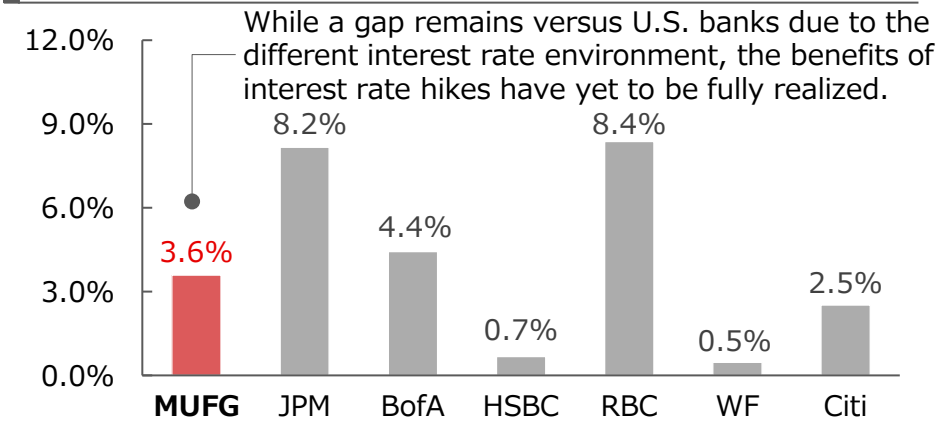
G-SIBs*3	Market cap*4 (¥tn)
1. JP Morgan	138
2. Bank of America	59
3. HSBC	53
4. Morgan Stanley	46
5. RBC	43
6. Goldman Sachs	42
7. MUFG	41
8. Wells Fargo	38
9. Citi	34
10. Santander	32
11. Toronto Dominion	30
12. SMFG	26
13. UBS	24
14. Mizuho FG	21
15. BNP Paribas	18

*1 JPX basis *2 As of the end of Dec 2025 (source) Bloomberg *3 excluding Chinese state-owned banks(Industrial and Commercial Bank of China, Agricultural Bank of China, China Construction Bank, Bank of China) *4 As of the end of Sep 2026. MUFG's market capital excludes treasury shares (source) Bloomberg

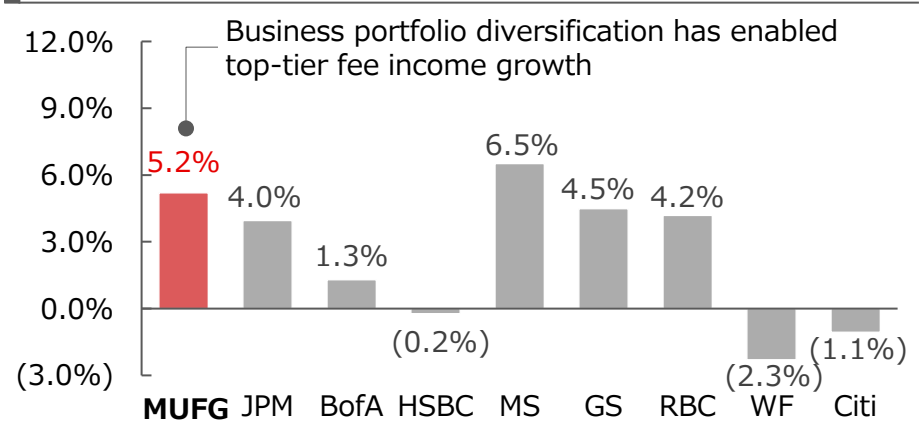
Comparison with global top banks (1)

– Driven by fee income growth, achieving earnings growth comparable to global top banks

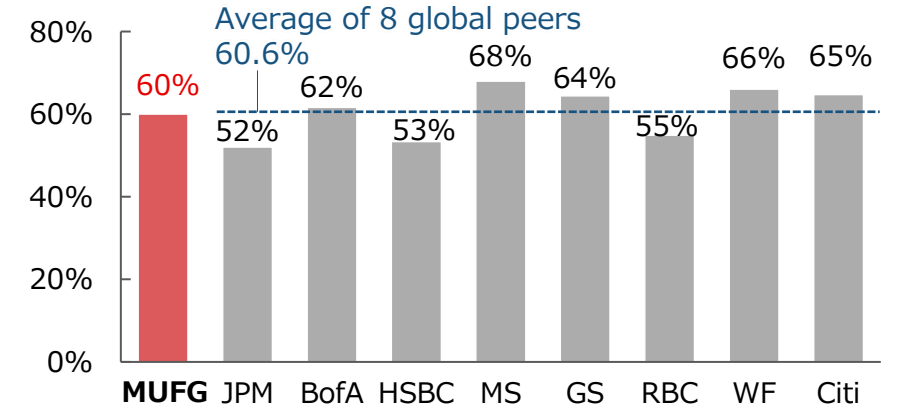
NII growth (10-year CAGR)*1,2



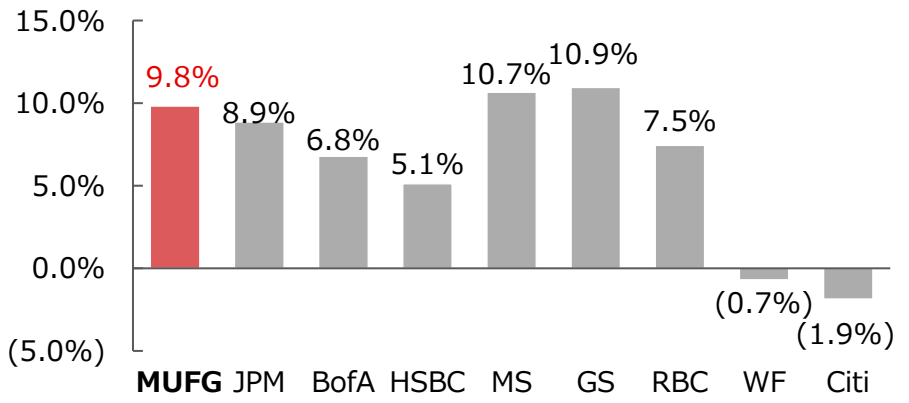
Fee income growth (10-year CAGR)*1,2



Expense ratio (FY25) *2



Net profits growth (10-year CAGR)*1

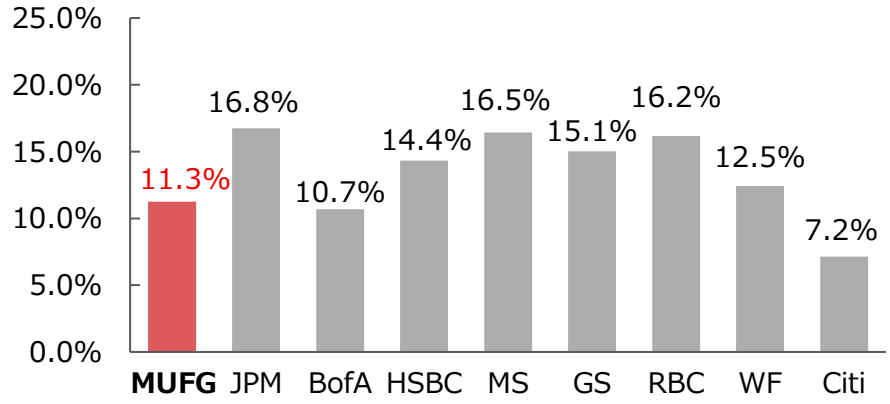


*1 2015-2025 CAGR *2 Source of financial data for global peers : Bloomberg
(Legend) JPM: JP Morgan, BofA: Bank of America, RBC: Royal Bank of Canada, GS: Goldman Sachs, WF: Wells Fargo

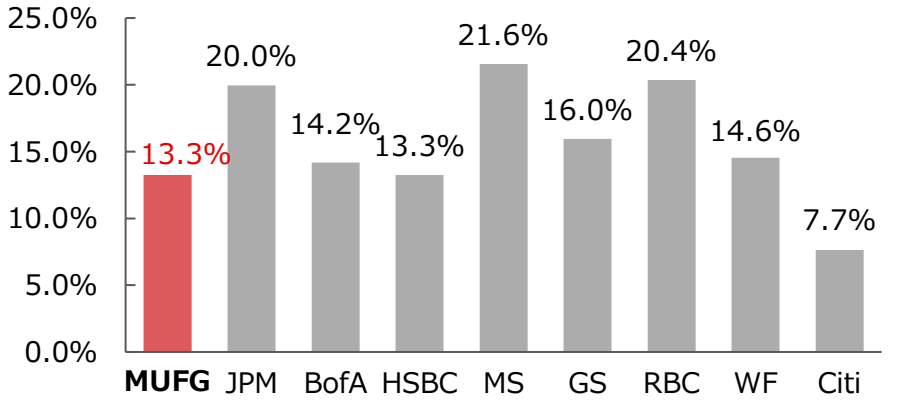
Comparison with global top banks (2)

– To stand alongside global top banks, both sustainable growth and higher-quality earnings are required

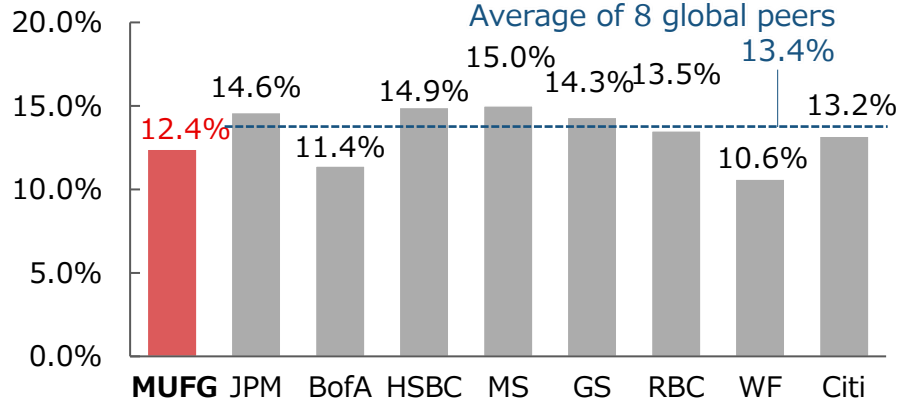
ROE (FY25)*1



ROTE (FY25)*1



CET1 ratio (FY25)*1,2



MUFG's position compared to global top banks

- Fee business expansion and a favorable environment have driven growth to levels comparable with global top banks
- Profitability such as ROE/ROTE remains on an upward improvement trajectory
- Despite differences in regulatory requirements, a gap remains in capital strength relative to global banks

(To establish a global top 5 position)

- Leveraging MUFG's unique strengths to drive sustainable growth and enhance earnings quality
- Further strengthening financial resilience and capital efficiency
- Build a resilient business portfolio across market cycles

*1 Source of financial data for global peers : Bloomberg MUFG's ROE is JPX basis, ROTE is managerial accounting basis
*2 MUFG CET1 ratio is based on finalized and transitional Basel III basis, includes net unrealized gains on AFS securities.

Business environment

– Deepening fragmentation and accelerating industrial and technological change continue to create an increasingly uncertain environment

Global

- A weakening consensus around globalization
- Effective use of AI determines corporate and national strength
- Resource constraints driven by intensifying competition for industrial resources
- Rising global inflation

Domestic

- Stabilization of normalized interest rate environment
- Acceleration of corporate reorganization and growth investment
- A shift from savings to investment

Americas

- Accelerating investment to maintain leadership in AI and semi-conductors

Asia

- Sustained high growth supported by investment attractiveness in population-growth markets

Global uncertainty continues to rise, while differences in operating environments across countries/regions are widening further
Strategies and resource allocation by region, industry, and customer segment are becoming more important

Challenges and direction for mid- to long-term growth

– Under optimal capital and resource allocation, further strengthen the Group's competitive advantages and cultivate future growth drivers

Challenges for mid- to long-term growth

- Create an investment chain for sustainable growth in Japan
- A virtuous cycle of investment and returns for sustainable growth
- Secure a competitive advantage in AI utilization
- Efficient resource allocation for future resource constraints

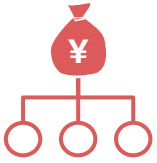
Direction of the next MTBP



Create added value by leveraging the Group's integrated advantages



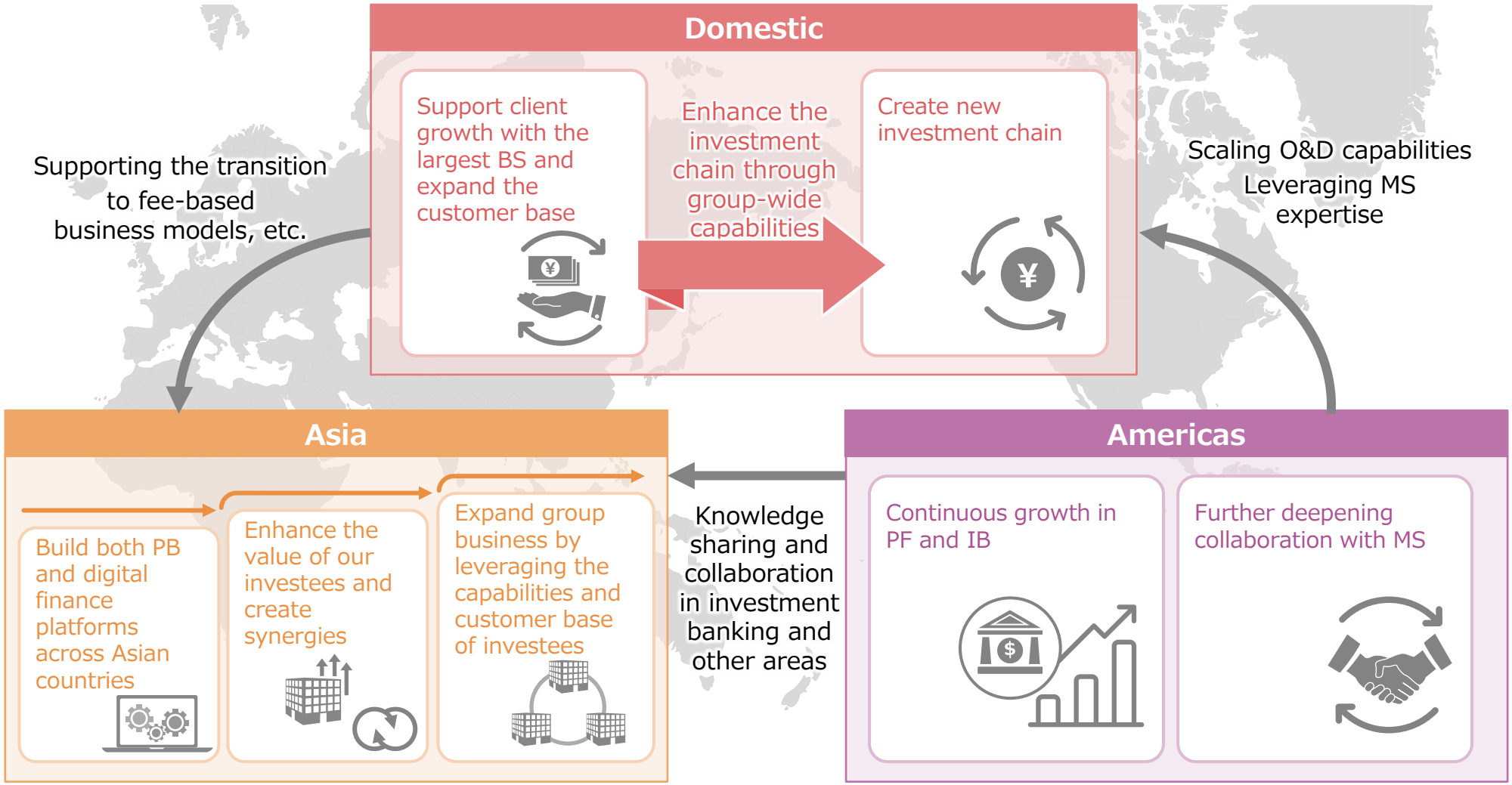
Cultivate future growth drivers



Optimize capital and resource allocation

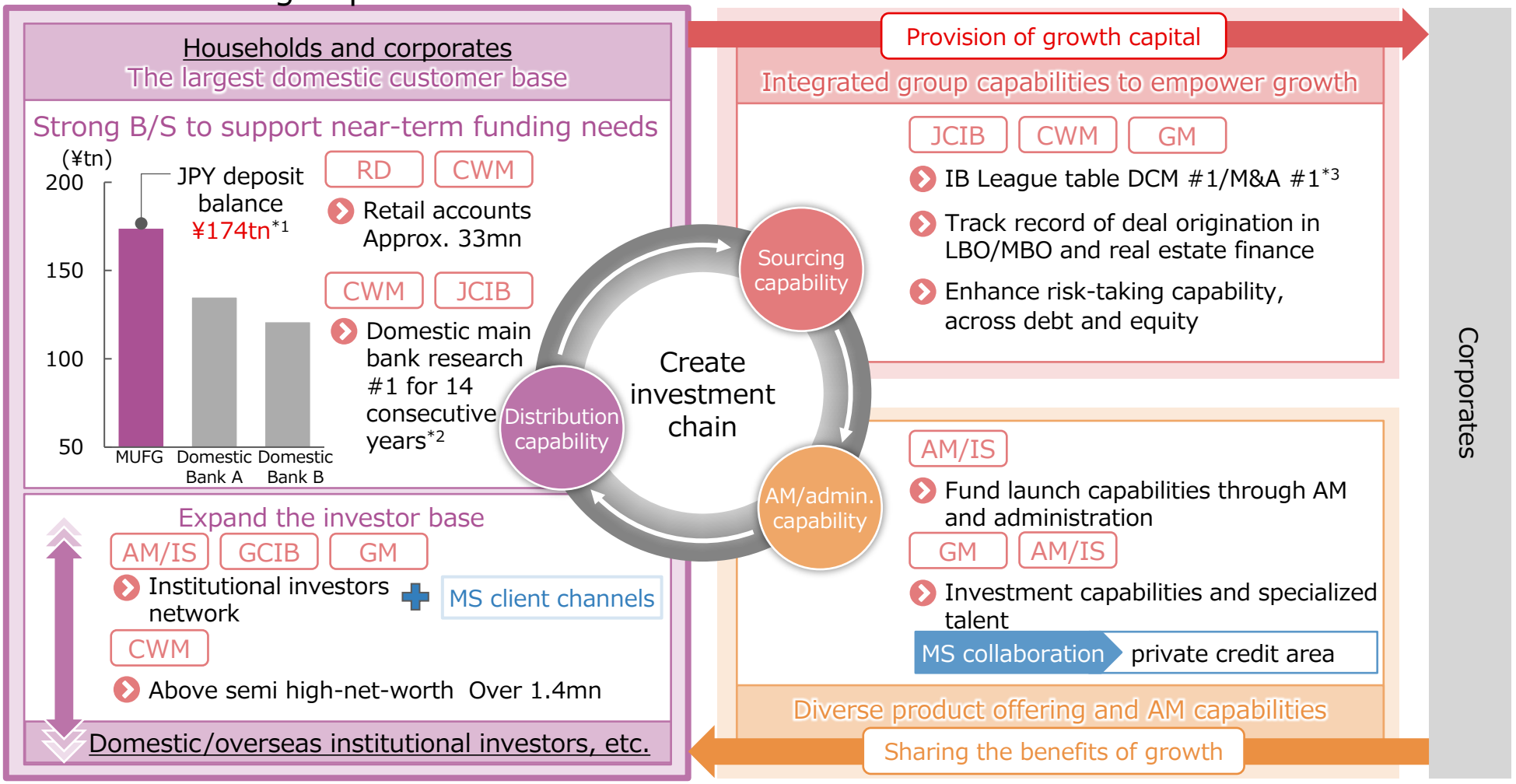
Strategies for mid- to long-term growth

– Drive sustainable growth by sharing and leveraging strengths/expertise across regions



Growth in Japan driven by MUFG's integrated capabilities

– Integrated group capabilities create the foundation for Japan's growth across entities and business groups



*1 MUFG's balance is sum of the Bank and the Trust Bank. Other banks' figures are calculated based on disclosures of JPY or domestic deposit balances as at end of Sep 26
*2 (source) "Corporate main bank" investigation issued by Tokyo Shoko Research in 2026 *3 From April to September 2026. DCM includes domestic and foreign bonds. (source) Domestic bonds: data compiled by MUMSS based on LSEG and Deal WatchDB. Foreign bonds: data compiled by MSMS based on corporate disclosure data, Dealogic, Bloomberg, IFR, and Informa. M&A: data compiled by MUMSS based on LSEG

MUFG's track record in building investment chains

– Cross business group/entity initiatives have already progressed in each phase

Proven track record of MUFG's capabilities

Group-wide Collaboration from Sourcing to Distribution

	Sourcing	AM and admin.	Distribution
Domestic LBO fund	JCIB CWM GM	MUFG Mitsubishi UFJ Trust and Banking AM/IS	MUFG Mitsubishi UFJ Trust and Banking
European infrastructure debt fund	GCIB	ALBACORE CAPITAL GROUP MFS*1	First Sentier Group MUFG Mitsubishi UFJ Morgan Stanley

Enhancement of AM, admin., and distribution

Launched Slim Course featuring the eMAXIS Slim series

RD / AM/IS: Product structuring & AM — MUFG Mitsubishi UFJ Asset Management

BK | TB | MUMSS | MUeSS

Handled by four MUFG subsidiaries

Enhance AM/admin.

AM/IS
- Entered the domestic alternative asset fund admin(1st among trust banks)
- Incorporation of listed REIT management expertise(GAR*2)

AM/IS GM
- Product development at MUAM leveraging treasury expertise

Collaborations with BlackRock and MSIM*3 to develop Japan's private credit market

GM / AM/IS

Driving sustainable growth across industry and the economy

Open Platform

Domestic investors ⇒ Overseas investors

Attract domestic and overseas capital through an open platform

Ongoing initiatives to expand the market

Expanding sourcing to drive growth in Japan

Approach for the co-creation value

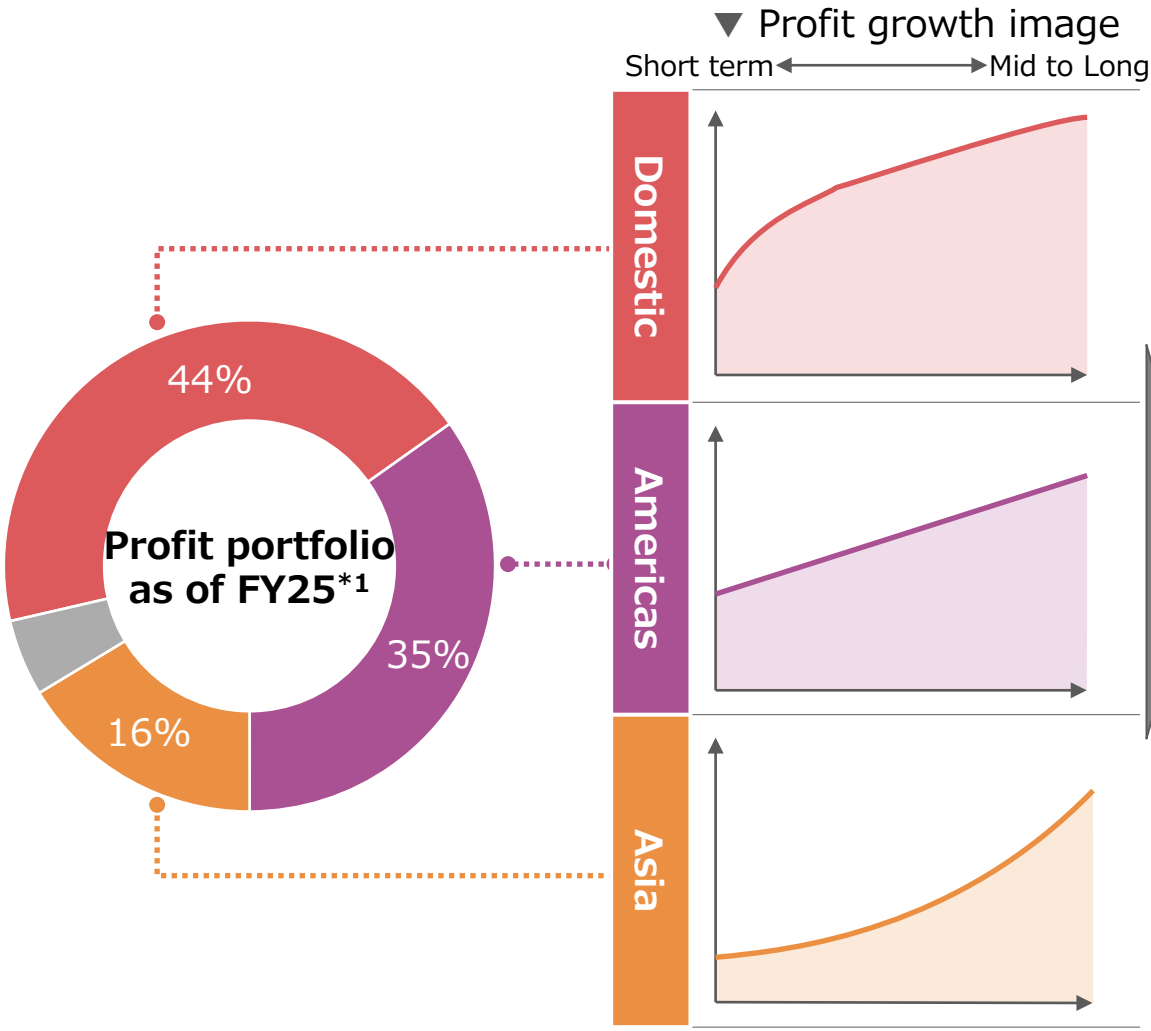
JCIB / CWM: Create pillars that support growth and identify priority areas aligned with the 17 strategic fields

Semiconductor	Content
GX	Mobility
Space	Information & Communication
Power	Healthcare
Foods	・・・

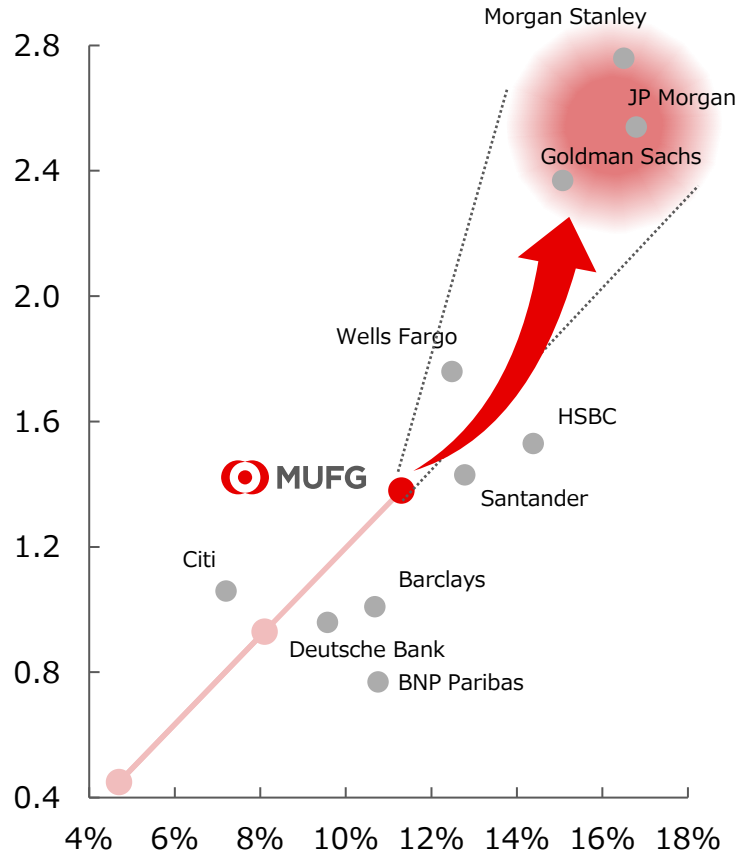
*1 MUFG Investor Services Holdings Limited *2 Global Alliance Realty Co., Ltd *3 Morgan Stanley Investment Management

Profit growth achieved through a diversified portfolio

– A diversified portfolio with varied growth curves achieves sustainable growth for the whole Group



Deliver sustainable growth through the optimal mix of businesses with diverse growth curves, aiming for a global top 5 position



*1 Managerial accounting basis as of FY25. Ratios are computed based on managerial numbers combining MUFG's net operating profits and MS equity in earnings of equity method investees

Status of each strategy in the MTBP

Overview of "Emut"

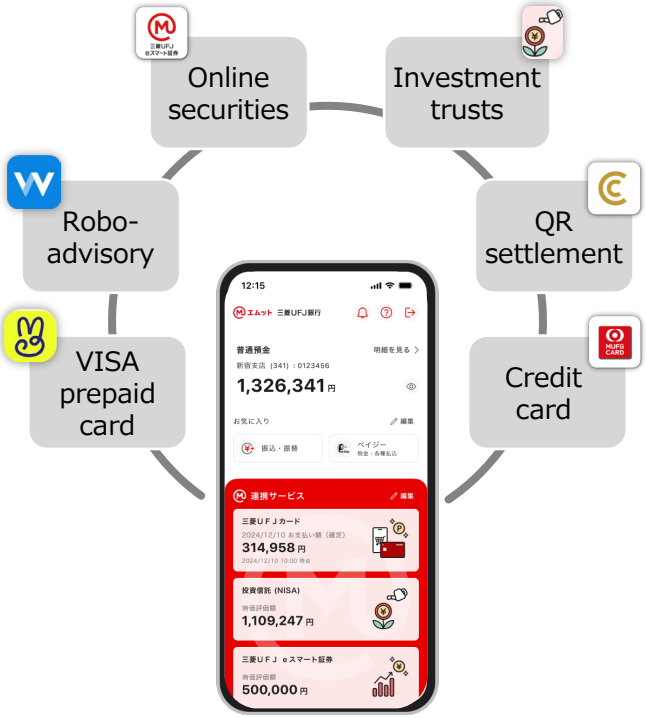
Phase 1

Enhanced Group-wide "convenience and value of use" by payment and AM related services centered on banking app

Jun 25

Emut launched

- Overhaul renovation of MUBK app
- Launch an enhanced card rewards program



Phase 2

Launch a simple, valuable and innovative digital app powered by digital and AI technologies

Around Jan–Mar 2027

Launch MUFG Emut Bank, Ltd.

Service name : Emut Bank



- Attractive interest rate
- Advanced UI/UX
- Tailored proposal by MAP AI

Within FY27 (planned)

Establish a new entity through the merger of two companies

Mitsubishi UFJ eSmart Securities

×

WealthNavi

Expansion of affluent and inheritance-related services. Further enhancement of "convenience and value of use"

26H2

Emut inheritance

Mar 27

Excellent Club

27H1

Common ID, Emut point, Loyalty program

Phase 3

Provide a differentiated, advanced financial experience through finance × AI

Emut — Innovative CX — Cutting-edge AI tech.

Collaboration with OpenAI (Phased release)

- AI Concierge in MUFG Apps
- AI application assistant "Emut Quick Start"
- Integration of financial services for generative AI

Finance becomes more embedded in daily life

Strategic alliance in the retail business

MUFG × Google

Evolving Emut from "connecting finance" to "connecting finance and daily life."

Nov 26

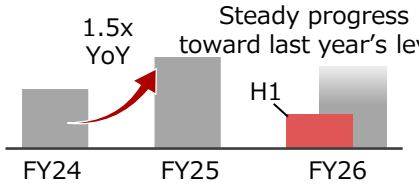
Launch "Finance × Wellness" features through the integration of asset management service "Moneytree" and Google Health

Growth strategies (1)

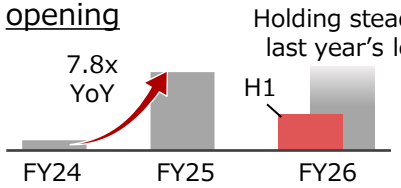
Strengthen domestic retail customer base

Progress of "Emut"

No. of new account opening



No. of brokerage account opening



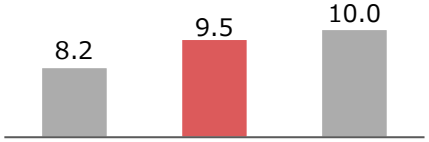
Expansion of the customer base through workplace channels

- Built the workplace brand "MUFG@Work", drawing on MS's initiatives
- Enhancing capabilities in phases to deepen cross-selling across MUFG

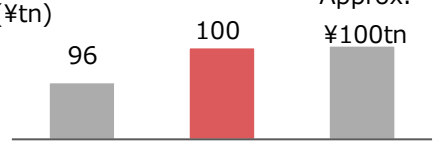
Corp. client base	Initiate relationship	Cross-sell
Launch program	Equity compensation	MUFG@Work
Large corp. clients	ESPP*1	Emut
Employees	Payroll/Credit cards	Face-to-face and WM services
	Corporate pension plan	

KPIs

No. of IB MAU*2 (mn)



Balance of financial assets from retail customers*3 (¥tn)

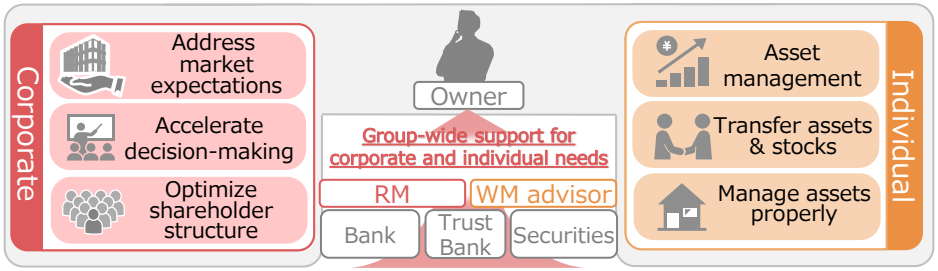


Strengthen corporate × WM business

Enhance organization	Expand touchpoint to customers	Create deals & expand transactions
• Enhance specialist capabilities and front -HQ collaboration	• Strengthen client coverage & proposal	• Capture diverse needs and develop deals
Specialists*4	Number of visited companies in targets	Loan balance related to business succession+pipeline*5
1,330 → 2,690 (FY23 → FY26H1)	Target 40k; FY23 5k; As of FY26H1 +10k	¥1.4tn → ¥2.1tn (FY23H1 → FY26H1)

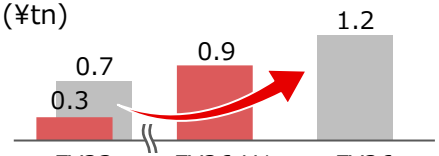
Corporate x WM business by privatization for listed companies

- Leverage privatization opportunities to address business owners' WM needs through the Group-wide support

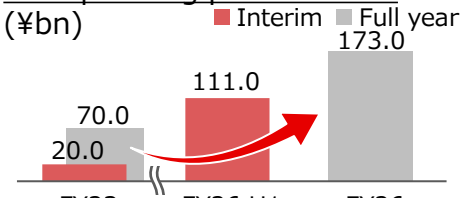


KPIs

Loan balance related to business succession*5 (¥tn)



Net operating profits in WM (¥bn)



*1 Employee Stock Purchase Plan *2 Monthly Active User of internet banking for individual customers *3 Mainly under R&D business group, excluding WealthNavi *4 Including in-house qualification *5 BK non-consolidated

Growth strategies (2)

GCIB-GM integrated business model

Deepening Cross-Sell in FX & Derivatives

GCIB — Leverage lead arranger roles to expand cross-sell opportunities in large-scale transactions — **GM**

Win lead arranger roles in areas of strength → Conduct DD[*1] as the No.1 PF[*2] Bank → Maximize ancillaries alongside risk management → Assess market risk and build hedging solutions → Provide a broad range of hedging solutions

Deal Contingent Hedge (DCH)



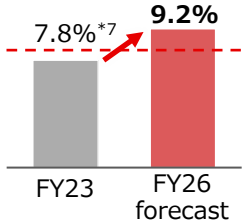
Reinforce Bank/Securities integrated platform (further enhancement in Europe)

Oct-25	Completed to convert the overseas SC[*5] into Bank subsidiary
Nov-26	Integrated BK and SC subsidiaries in continental Europe

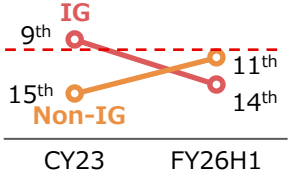
BK/SC integration in continental Europe
- Established a universal bank
- Provide integrated banking and securities services to drive business growth

KPIs[*6]

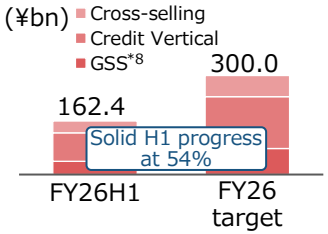
GCIB-GM ROE



Syndication/ DCM Wallet Rank



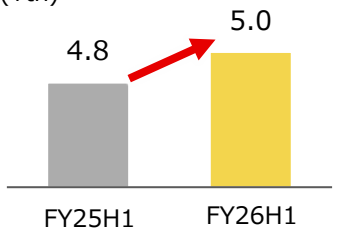
Main three business GOP



Strengthen APAC business and platform resilience

KS's initiatives

Large corporate loan trends (¥tn)



Key collaboration

USD600mn syndicated loan for a leading Thai power and infrastructure company, in collaboration with GCIB

- Captured large funding needs by combining KS's customer base and deal sourcing expertise with MUFG's financing and solution capabilities

krungsri — Joint Arrangement — MUFG — GULF

Efforts in India's CIB area

Connecting global and Japanese clients, leading to USD160mn in large-scale GX financing

- Continued support for Reliance in Japanese company introductions and collaboration

Asian conglomerate ✕ Japanese corporate

- First NEXI LEAD[*9] transaction for a private-sector company without any Japanese stake

MUFG Unity

MUFG UNITY — connecting ASEAN

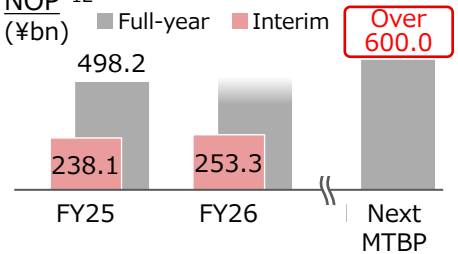
Deals closed to date[*10]: 47

- Centralization of payment and collection services utilizing the MUFG-PB[*11] network
- Enhancing cash management efficiency

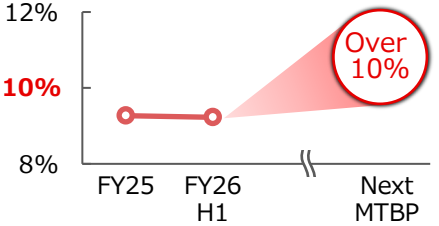
➔ Considering expanding the scope to trade finance going forward

KPIs

NOP[*12] (¥bn)



ROE[*12,13]



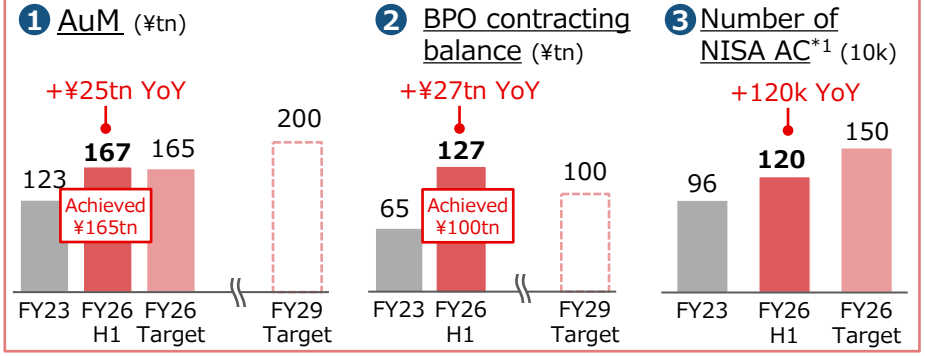
*1 Due Diligence *2 Project Finance *3 Leveraged Finance *4 Data center *5 Securities *6 FY26 targets: GCIB-GM ROE 8.3%, Syndication/DCM wallet rank 10th, GOP of main three businesses ¥300.0bn *7 Adjusted individual factors *8 Global Structured Solutions *9 A trade insurance scheme supporting financing for overseas projects that contribute to decarbonization and other objectives *10 As of end-Oct 2026 *11 Partner Bank *12 FY25 result has been refined and subsequently revised *13 ROE after amortization of intangible assets. Only capital consumption impact related to the investment in Shriram finance is reflected in FY25

Growth strategies (3)

Contribute to making Japan a leading asset management center

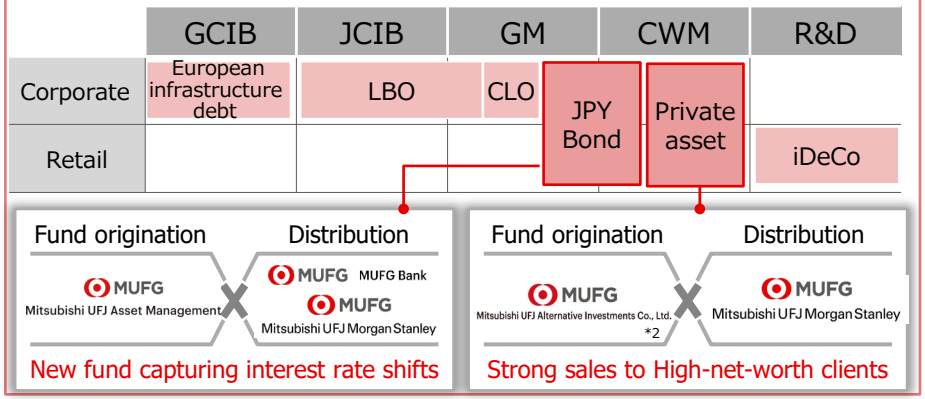
【AM】Enhance investment capabilities
【IS】Initiatives to support AM companies

AuM/AuA growth driven by retail investment and market tailwinds



Collaboration between AM/IS and other Business Groups

Create investment opportunities through MUFG collaboration



Support value chain in green transformation (GX)

End-to-end support for GX startups leveraging MUFG's full solutions

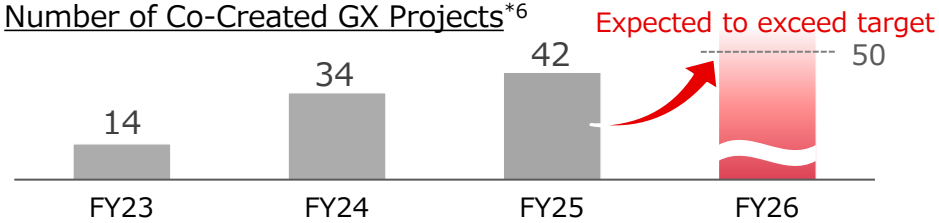
Results

Starting with an investment in Fervo Energy by MIP*3, MUFG leveraged capabilities across the Group to support the company from the next-generation geothermal power project through to its listing

Mar 2024	Feb 2026	May 2026
JCIB	JCIB GCIB	MUSA*5
Equity investment in Fervo Energy	Finance for power generation facility	IPO support as Joint Bookrunner
FERVO ENERGY		
Invested in a U.S. startup developing next-gen. geothermal power plant	Provided financing for power generation facility by combining RM's deal sourcing capabilities and IBDA*4's expertise	Participated as a joint bookrunner in NASDAQ listing
Investment	Project finance support	IPO support

KPIs

Number of Co-Created GX Projects*6



*1 Excluding the number of WealthNavi NISA accounts *2 Mitsubishi UFJ Alternative Investments Co., Ltd.: an asset manager under MUTB specializing in alternative investments *3 Marunouchi Innovation Partners Co., Ltd.: A VC fund aimed at growth investments in startups with decarbonization technologies (Investors: Mitsubishi Corporation, MUFG Bank, and Pavilion Industries) *4 Investment Banking Division for the Americas *5 MUFG Securities Americas, Inc. *6 Number of business co-creation through dialogue and engagement with customers

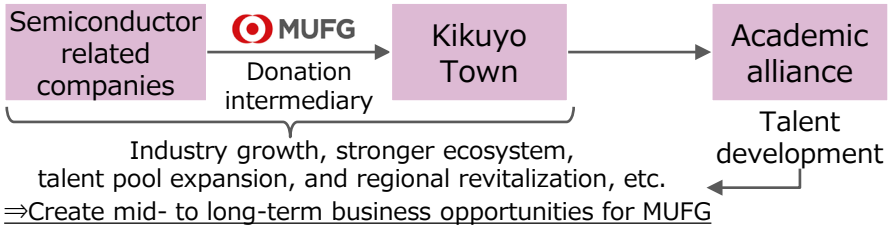
Growth strategies (4)

Challenge to Build a New Business Portfolio

Evolution of Financial Functions

Artemis Ventures*1 (launched in Feb '26)
- Closed 3 deals*2, aiming for a fund size of ¥50bn

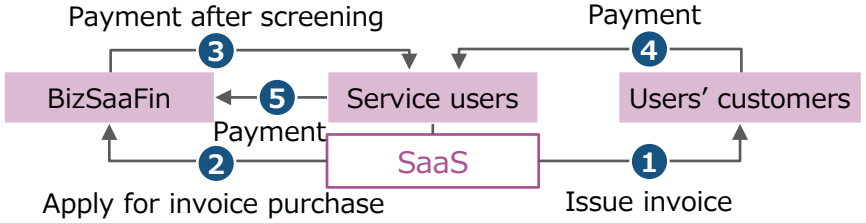
Philanthropy Arrangement Service (launched in May '26)
- Challenge to create new capital flows to sustainably support education, research, and talent development, including a semiconductor talent development project in Kikuyo, Kumamoto



⇒Create mid- to long-term business opportunities for MUFG

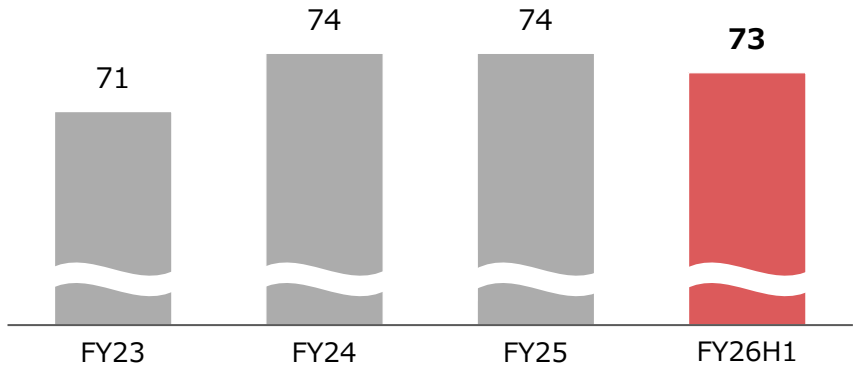
BizSaaFin (launched in Jun '26)
Online factoring service for SMEs

- A new financial service developed in partnership with SaaS*3 providers, seamlessly accessible through the systems businesses use in their daily operations
- Supports stable business operations by addressing the financing needs of SMEs, particularly in the construction industry

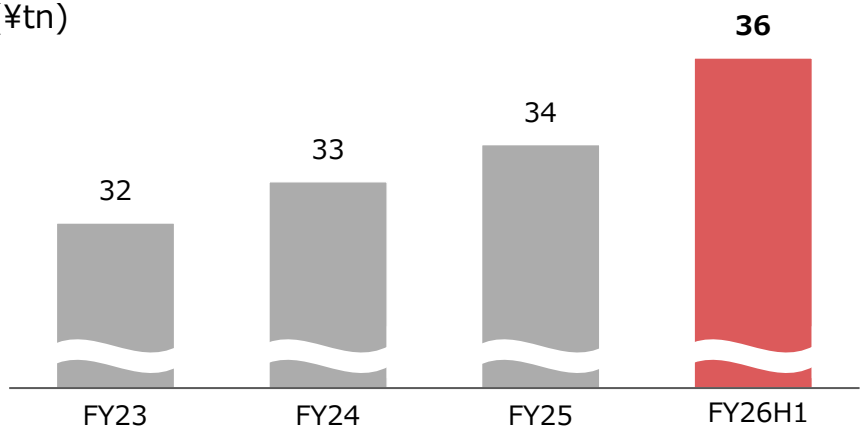


Improving BS profitability

Average balance of JPY liquid deposits (individuals)
(¥tn)



Average balance of Non-JPY deposits
(¥tn)



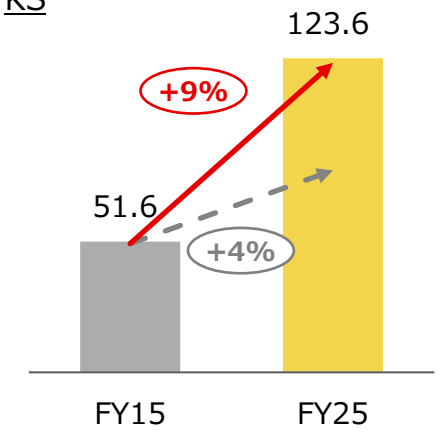
*1 Equity investment fund targeting mid-to-late-stage startups *2 As of the end of Sep 2026 *3 SaaS : Software as a Service

Growth of strategic investees

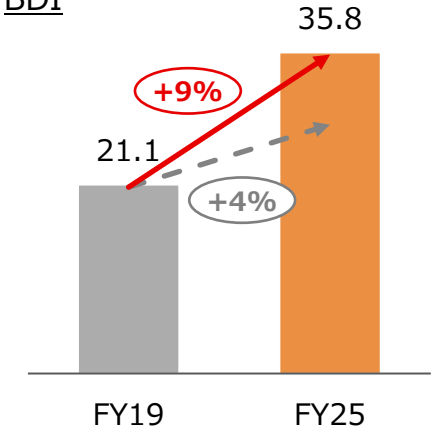
Trends in Profit Return

(¥bn) Profit Return*1 (CAGR) Real GDP Growth rate (CAGR)*2

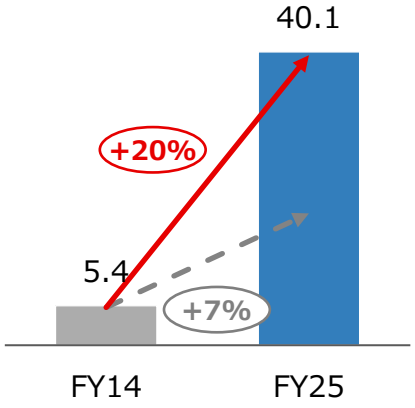
KS



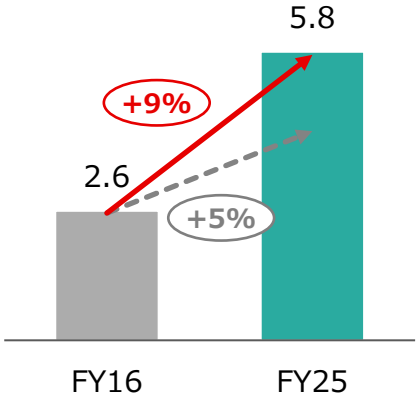
BDI



VietinBank



Security Bank

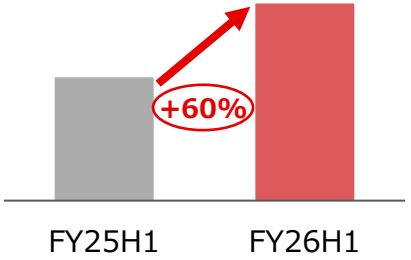


Progress after investing in Shriram Finance

Financial contribution to start from FY26

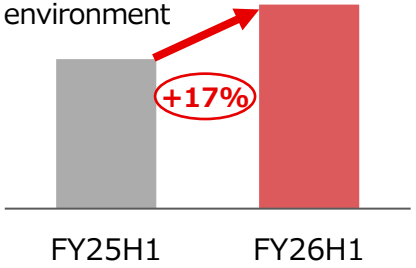
Net income trends

Contribution*3 : approx.¥5.7bn



Loan balance(AuM) trends

- Continued loan growth supported by a favorable macroeconomic environment



Progress in MUFG collaboration

Improved creditworthiness with MUFG's investment

- Received IG rating from international rating agencies
- Rated AAA by local rating agencies

S&P	Moody's	Fitch
BB+ ▶ **BBB-**	Ba1 ▶ **Baa3**	BB+ ▶ **BBB-**

Collaborative deals with Japanese companies

1. Car repair finance
2. Heavy machinery finance

Began offering products primarily in regional areas, through new collaborations with Japanese companies

Progress of knowledge sharing

- In addition to MUFG's DX/AI capabilities, began sharing best practices through cooperation with auto finance platforms.

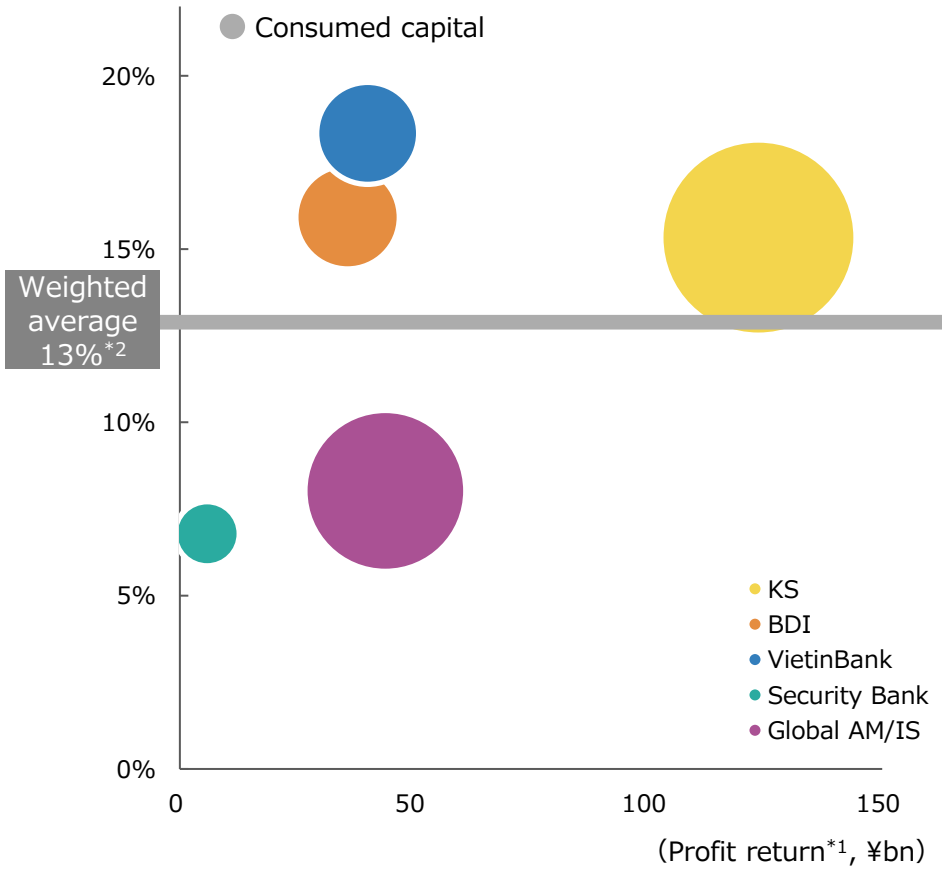
MUFG ⇄ Mutual information sharing ⇄ SHRIRAM Finance, ADIRA FINANCE, krungsri

*1 Managerial Accounting Basis. Net Profit before amortization of intangible assets with synergy effects *2 Estimated from IMF data
*3 Contribution to MUFG's net profits, after amortization of goodwill and other adjustments

Returns on strategic investments

Profitability in FY25: ROE, profit return & capital consumption

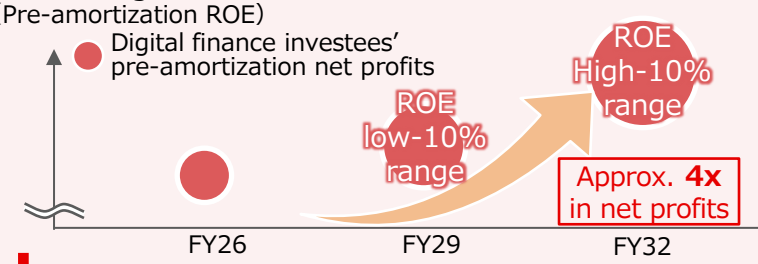
(ROE before amortization of intangible assets*1)



Profitability of digital investments

Mid- to long-term simulation

(Pre-amortization ROE)



Maximize corporate value through strict investment criteria and disciplined portfolio management

Increased corporate value since MUFG's investment

Mynt — Oct 20th, Mynt launched the largest IPO in Philippine history



- Since MUFG's investment in August 2024, Mynt's corporate value has increased by approx. 40%
- Continued support for its growth as a strategic investor

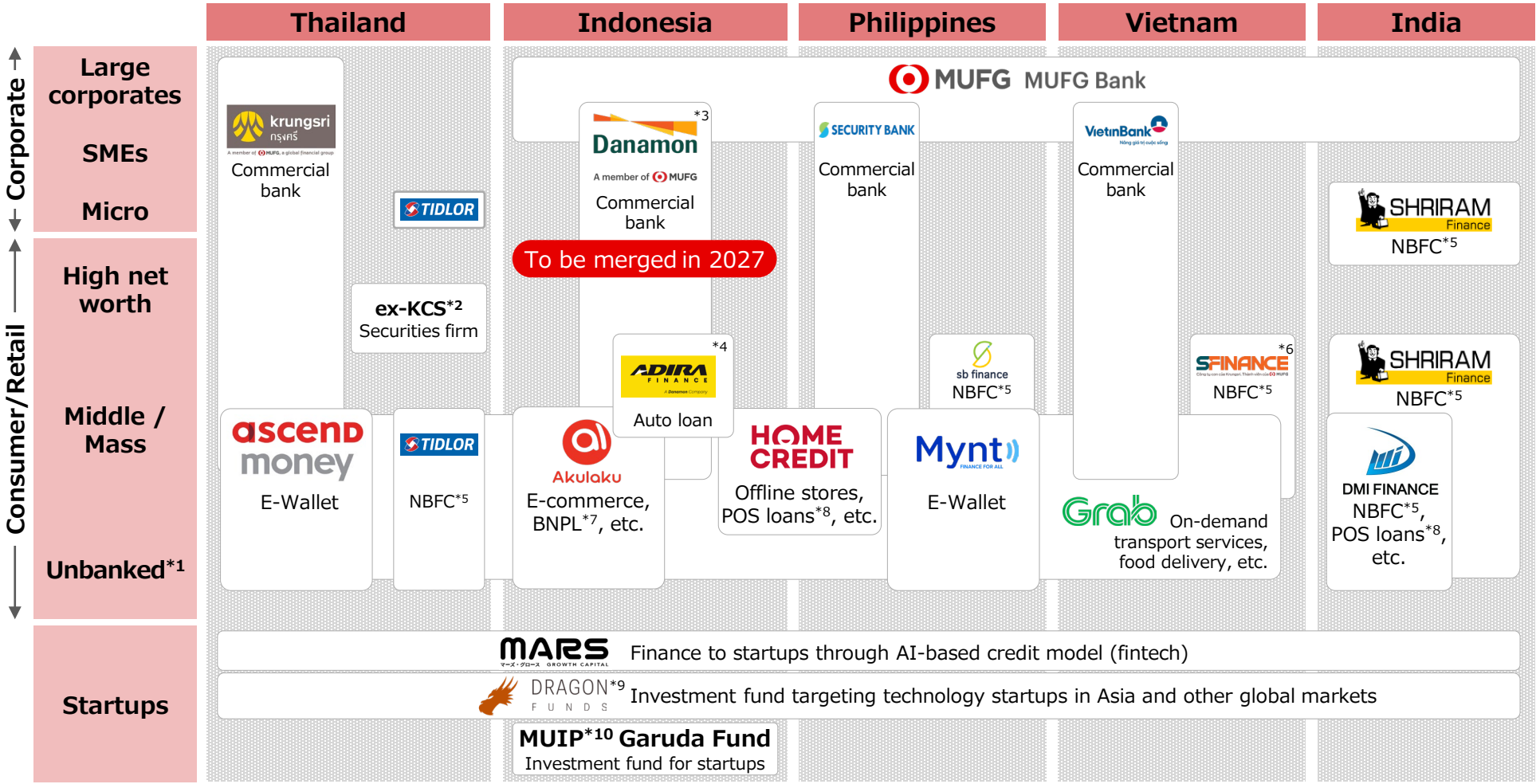
Strategic investment criteria and management policy

Strategy	Explore investments in growth areas and new businesses, such as Digital, Asia, the U.S., and Global AM/IS
Profitability	Apply investment criteria focused on enhancing corporate value
Disciplined capital management	Conduct regular monitoring and review the business portfolio through divestments and replacements

*1 Managerial accounting basis. Net profit before amortization of intangible assets with synergy effects *2 10.5% ROE after amortization

MUFG's economic sphere in Asia

– Aim to seize opportunities arising from Asia's expanding financial needs



*1 Customers without access to bank accounts or other basic financial services *2 After Krungsri Capital Securities (previously Capital Nomura Securities) transferred the business to Krungsri Securities, their name was changed as PATTANASIN Plus (1970) *3 Announced integration with MUFG Bank Jakarta branch (Reference: May 11, 2026 press release)
*4 Merged with PT Mandala Multifinance Tbk as of October 1, 2025 *5 Non-Banking Financial Company *6 Renamed (formerly SHBank Finance Company Limited)
*7 Buy Now Pay Later is a form of financing that lets customers pay for purchases later *8 Point of Sale loans are installment loans provided at automobile and household appliance dealerships *9 Consolidated MUFG Ganesha Fund's operations into Dragon Funds *10 MUFG Innovation Partners

Initiatives for digital assets

– Aim to improve financial solutions through group-wide efforts in on-chain transition of assets and payment services utilizing BC technology*1

Initiatives toward the integrated on-chain transition of cash and assets

Tokenized deposits (TD)

Initiatives toward the practical use of TD

- Positioning TD as a settlement infrastructure for the on-chain strategy, aiming for early implementation in transaction banking and global markets as priority areas

International collaboration to advance interbank payments

Project Agorá	• A public-private joint project led by BIS / IIF*2 to enhance cross-border payments
Swift*3 Ledger initiative	• Participate in a pilot of live transactions on a tokenized deposit ledger with 16 global banks
Global Layer One (GL1)	• Join GL1 Org, governing body of GL1 (support of tokenized market standards), led by MAS*4

Stablecoin (SC)

SC jointly issued by 3 Japanese banks

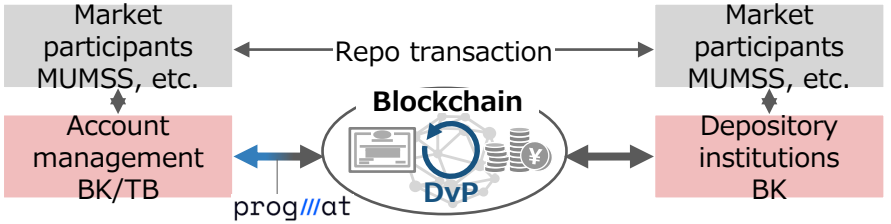
- Completed a Proof of Concept (POC) for cross-border remittances with Mitsubishi Corporation
- SC-based trade settlement POC with TradeWaltz was selected for the FSA's Payment Innovation Project
- 3 Japanese banks reached a basic agreement to establish a council, aiming to commence live transactions within FY26

Established a USD-denominated SC entity with global FIs

- 21 financial institutions agreed to establish a new company to issue SCs, aiming to launch services in 27H1

On-chain JGB repo transactions

- Testing efficiency gains from transaction automation and 24/7 instant settlement across BK/TB/SC and others
- Testing DvP settlement*5 of JGBs and digital currency on the Canton Network*6



Enhance operational efficiency and capital/funding efficiency

Tokenized investment trust

- Launched the first domestically domiciled tokenized investment trust in Aug 26, with testing underway in a live environment
- Gradually expand the scope of testing toward integration with digital currency

Expand products and services across the Group

AM	Trust property & ledger management	Sales
MUAM	MUTB	MUMSS

Track records of security token (ST)

- A strong presence in ST market, particularly in corporate bonds and real estate, by leveraging Group-wide strengths

Cumulative AuA of real estate STs	ST transaction value
Market share*7 **55.7%**	Market share*8 **61.7%**

*1 BlockChain *2 BIS: Bank for International Settlements, IIF: Institute of International Finance *3 Society for Worldwide Interbank Financial Telecommunication *4 Monetary Authority of Singapore *5 A settlement method for the simultaneous exchange of securities and funds *6 A blockchain purpose-built for regulated financial markets *7 MUTB's trust share in real estate STs (as of the end of Oct 26) *8 Progmat's share of ST handling(as of the end of Oct 26)

Appendix

Income statement summary

	Consolidated (¥bn)		FY25 H1		FY26 H1	YoY
1	**Gross profits** (Before credit costs for trust accounts)		2,935.7	①	3,452.3	516.5
2	Net interest income		1,440.0		1,851.2	411.2
3	Trust fees + Net fees and commissions		1,077.9		1,229.6	151.6
4	Net trading profits (losses) + Net other operating profits (losses)		417.7		371.5	(46.2)
5	Net gains (losses) on debt securities		2.9		(196.0)	(199.0)
6	**G&A expenses**		1,648.7	②	1,834.9	186.1
7	**(Expense ratio)**	Progress vs initial target	56.1%		53.1%	(3.0ppt)
8	**Net operating profits**	56%	1,287.0		1,617.4	330.3
9	**Total credit costs**		(76.3)		(70.9)	5.4
10	**Net gains (losses) on equity securities**		130.2	③	210.3	80.1
11	Net gains (losses) on sales of equity securities		134.3		222.1	87.7
12	**Equity in earnings of equity method investees**		381.9	④	473.2	91.3
13	**Other non-recurring gains (losses)**		23.8		30.8	6.9
14	**Ordinary profits (losses)**		1,746.6		2,260.9	514.2
15	**Net extraordinary gains (losses)**		23.8		(5.3)	(29.1)
16	**Profits attributable to owners of parent**	60%	1,292.9	⑤	1,630.8	337.9
	<Reference>					
17	**ROE (JPX basis)**		12.5%		14.5%	2.0ppt

① Gross profits (FX impact: approx. +¥85.0bn)

- Gross profits increased significantly, driven by higher net interest income from rising JPY interest rates and loan growth, strong fee income across domestic and overseas lending and solution-related businesses and asset management
- Solid trading and derivatives income amid higher equity prices and interest rates, while flexible position management, including sales of U.S. MBS, resulted in net losses on debt securities

② G&A expenses (FX impact: approx. +¥50.0bn)

- Despite higher expenses due to inflation, strategic investments primarily in domestic retail and cybersecurity initiatives, gross profits growth led to an improved expense ratio

③ Net gains (losses) on equity securities

- Increased mainly due to gains on sales of equity holdings with large unrealized gains and ETFs

④ Equity in earnings of equity method investees

- Increased by strong performance of Morgan Stanley and etc.

⑤ Profits attributable to owners of parent

- Achieved historical high record of interim net income for four consecutive years
- Progress toward initial full-year target of ¥2.7tn stands at 60%

Results by business group(1)

Consolidated Business group		Net operating profits (¥bn)*1		Expense ratio*1		ROE*2		RWA (¥tn)*3	
		FY26 H1	YoY	FY26 H1	YoY	FY26 H1	YoY	FY26 H1	YoY
Retail & Digital*4	R&D	189.7	52.5	68%	(5ppt)	10.5%	(1ppt)	10.0	0.3
		197.9	53.2	67%	(5ppt)	11.5%	(1ppt)		
Commercial Banking & Wealth Management	CWM	277.8	103.5	47%	(9ppt)	21.5%	6.5ppt	17.4	0.8
Japanese Corporate & Investment Banking	JCIB	351.9	62.4	37%	(3ppt)	18.5%	3ppt	33.7	2.7
Global Corporate & Investment Banking	GCIB	240.3	61.0	46%	(6ppt)	11%	(0ppt)	27.4	2.6
Global Commercial Banking*4	GCB	150.3	8.1	57%	0ppt	8.5%	(3.5ppt)	7.5	0.3
		161.8	6.7	54%	1ppt	11%	(3.5ppt)		
Asset Management & Investor Services*4	AM/IS	80.5	7.8	71%	(1ppt)	15%	1ppt	3.9	0.7
		94.6	6.4	66%	(0ppt)	18%	1ppt		
Global Markets	Global Markets	256.6	57.5	37%	(4ppt)	11.5%	1ppt	16.8	(0.4)

*1 Local currency basis *2 Calculated based on Risk Assets (R&D, CWM, JCIB, GCIB and GCB) or economic capital (AM/IS and Global Markets) (Managerial accounting basis. Net profits basis.)
*3 Managerial accounting basis. Estimated RWA on the finalized and fully implemented Basel Ⅲ basis *4 The bottom excludes amortization of goodwill

Results by business group(2)

Retail & Digital[*1]

(¥bn)	FY25H1	FY26H1	YoY
Gross profits	513.9	**599.8**	85.9
Loan and deposit interest income	153.1	**227.4**	74.2
Domestic and foreign settlement / forex	22.3	**22.2**	(0.2)
Investment product sales	28.5	**37.5**	9.0
Card settlement	123.2	**128.5**	5.3
Consumer finance	161.8	**167.8**	6.1
Expenses	376.7	**410.1**	33.4
Expense ratio	73%	**68%**	(5ppt)
Net operating profits	137.2	**189.7**	52.5
Credit costs[*2]	(55.6)	**(60.1)**	(4.4)
Net profits	70.9	**65.8**	(5.1)
RWA[*3] (¥tn)	9.7	**10.0**	0.3
ROE	11.5%	**10.5%**	(1ppt)
Ave. housing loan balance (¥tn)	11.8	**12.0**	0.2
Ave. deposit balance (¥tn)	83.1	**82.8**	(0.3)
Balance of consumer loans[*4] (¥tn)	1.5	**1.6**	0.1
Volume of card shopping[*5] (¥tn)	3.3	**3.5**	0.2

Commercial Banking & Wealth Management[*1]

(¥bn)	FY25H1	FY26H1	YoY
Gross profits	397.1	**523.0**	125.9
Loan and deposit interest income	177.8	**256.2**	78.5
Domestic and foreign settlement / forex	51.1	**52.7**	1.6
Derivatives, solutions	39.6	**63.6**	24.0
Real estate, corporate agency and inheritance	27.0	**31.5**	4.5
Investment product sales	90.8	**117.1**	26.3
Expenses	222.8	**245.2**	22.4
Expense ratio	56%	**47%**	(9ppt)
Net operating profits	174.2	**277.8**	103.5
Credit costs	8.0	**(0.2)**	(8.2)
Net profits	126.4	**187.6**	61.2
RWA[*3] (¥tn)	16.6	**17.4**	0.8
ROE	15%	**21.5%**	6.5ppt
Ave. loan balance[*6] (¥tn)	20.1	**21.1**	1.0
Lending spread[*7]	0.58%	**0.61%**	0.03ppt
Ave. deposit balance (¥tn)	65.6	**67.1**	1.5

*1 Managerial accounting basis. Local currency basis. ROE is calculated based on net profits *2 Including provision for losses from interest repayments
*3 Estimated RWA on the finalized and fully implemented Basel Ⅲ basis. Managerial accounting basis
*4 Total balance of personal card loans of the Bank and ACOM (excl. guarantee) *5 For NICOS cardmembers *6 Excluding consumer loans
*7 Excluding non-JPY mid- to long-term funding costs

Results by business group (3)

Japanese Corporate & Investment Banking*1

(¥bn)	FY25H1	FY26H1	YoY
Gross profits	476.8	**555.0**	78.1
Loan and deposit interest income	257.7	**307.3**	49.6
Domestic and foreign settlement / forex*2	43.5	**44.0**	0.5
Derivatives, solutions*2	46.3	**59.3**	13.0
Real estate, corporate agency	38.1	**39.8**	1.7
M&A・DCM・ECM*3	35.6	**39.7**	4.1
Expenses	187.4	**203.1**	15.7
Expense ratio	39%	**37%**	(3ppt)
Net operating profits	289.4	**351.9**	62.4
Credit costs	34.6	**104.0**	69.4
Net profits	264.8	**341.8**	76.9
RWA*4 (¥tn)	31.0	**33.7**	2.7
ROE	15.5%	**18.5%**	3ppt
Ave. loan balance (¥tn)	41.9	**47.8**	5.9
Lending spread*5	0.69%	**0.69%**	0.00ppt
Ave. non-JPY loan balance*6 (¥tn)	13.3	**14.1**	0.8
Non-JPY lending spread*5,6	0.96%	**0.98%**	0.02ppt
Ave. deposit balance (¥tn)	36.7	**39.1**	2.4
Ave. non-JPY deposit balance*6 (¥tn)	15.5	**15.8**	0.3

Global Corporate & Investment Banking*1

(¥bn)	FY25H1	FY26H1	YoY
Gross profits	375.6	**448.2**	72.6
Loan and deposit interest income	175.3	**212.6**	37.4
Commission	170.4	**190.1**	19.7
Forex, derivatives	17.9	**22.2**	4.2
DCM・ECM	14.0	**20.8**	6.8
Expenses	196.2	**207.8**	11.6
Expense ratio	52%	**46%**	(6ppt)
Net operating profits	179.4	**240.3**	61.0
Credit costs	22.9	**(6.6)**	(29.5)
Net profits	145.6	**157.5**	11.9
RWA*4 (¥tn)	24.9	**27.4**	2.6
ROE	11.5%	**11%**	(0ppt)
Ave. loan balance (¥tn)	24.7	**29.0**	4.2
Lending spread*6	1.62%	**1.60%**	(0.02ppt)
Ave. deposit balance (¥tn)	16.0	**17.7**	1.6

*1 Managerial accounting basis. Local currency basis. ROE is calculated based on net profits *2 Domestic business only
*3 Including real estate securitization etc. *4 Estimated RWA on the finalized and fully implemented Basel Ⅲ basis. Managerial accounting basis.
*5 Excluding non-JPY mid- to long-term funding costs *6 Sum of domestic and overseas loans and deposits

Results by business group (4)

Global Commercial Banking[*1]

(¥bn)	FY25H1	FY26H1	YoY
Gross profits	328.0	**348.1**	20.1
KS[*2]	244.5	**256.8**	12.3
BDI	76.1	**96.8**	20.8
Expenses	185.8	**197.8**	12.0
(Expense ratio)	57%	**57%**	0ppt
KS[*2]	122.2	**130.1**	7.9
(Expense ratio)	50%	**51%**	1ppt
BDI	42.8	**51.5**	8.7
(Expense ratio)	56%	**53%**	(3ppt)
Net operating profits	142.2	**150.3**	8.1
KS[*2]	122.2	**126.7**	4.4
BDI	33.3	**45.4**	12.1
Credit costs	(78.4)	**(76.0)**	2.5
KS[*2]	(59.4)	**(58.1)**	1.3
BDI	(16.4)	**(18.1)**	(1.7)

(¥bn)	FY25H1	FY26H1	YoY
Net profits	60.0	**70.5**	10.4
KS[*2]	42.0	**38.3**	(3.7)
BDI	12.4	**18.2**	5.7
RWA[*3] (¥tn)	7.2	**7.5**	0.3
ROE[*4]	12%	**8.5%**	(3.5ppt)
KS[*2,5]	15.5%	**14.5%**	(1ppt)
BDI	13%	**17%**	4.5ppt

(¥tn)				
KS[*2]	Ave. loan balance	6.7	**6.8**	0.2
	Ave. deposit balance	6.3	**6.0**	(0.3)
	NIM[*6]	4.35%	**4.66%**	0.30ppt
BDI	Ave. loan balance	1.5	**1.8**	0.3
	Ave. deposit balance	1.2	**1.5**	0.2
	NIM[*7]	6.94%	**8.12%**	1.18ppt

*1 Managerial accounting basis. Local currency basis. Per KS, gross profits, expenses and net operating profits include figures which belong to GCB only and exclude figures which belong to other business groups. Per BDI, figures are presented on an entity basis. ROE is calculated based on net profits *2 After GAAP adjustment
*3 Estimated RWA on the finalized and fully implemented Basel Ⅲ basis *4 Includes the impact from the investment in Shriram Finance from FY26
*5 Including figures attributable to other business groups: FY25 H1: 17%; FY26 H1: 17% *6 KS entity basis *7 OJK definition

Results by business group (5)

Asset Management & Investor Services*1

(¥bn)	FY25H1	FY26H1	YoY
Gross profits	257.4	**274.7**	17.2
AM	75.4	**78.0**	2.6
IS	141.5	**150.3**	8.8
Pension	40.5	**46.3**	5.8
Expenses	184.6	**194.1**	9.5
Expense ratio	72%	**71%**	(1ppt)
Net operating profits	72.8	**80.5**	7.8
Net profits	49.5	**50.2**	0.7
Economic capital (¥tn)	0.4	**0.5**	0.0
ROE	14%	**15%**	1ppt

Global Markets*1

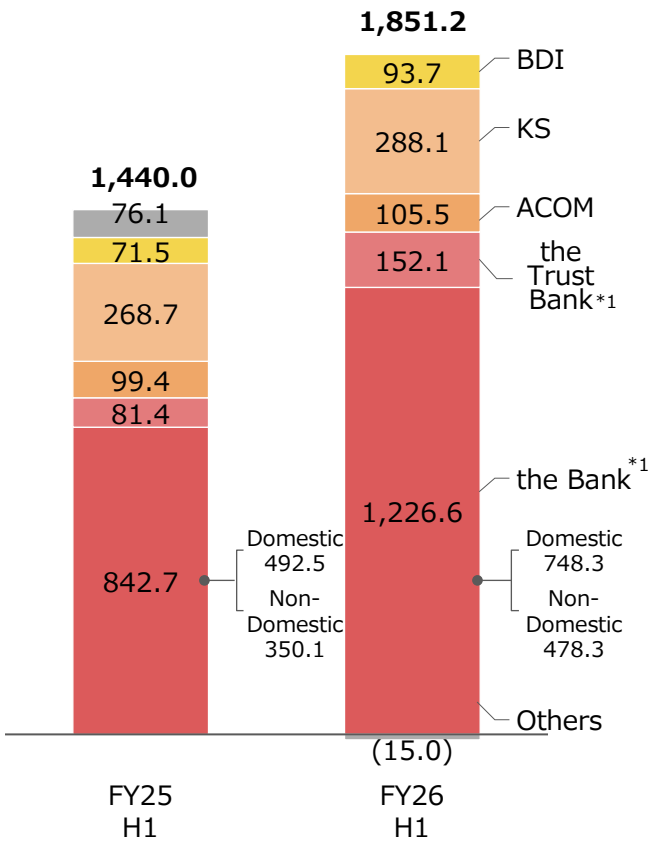
(¥bn)	FY25H1	FY26H1	YoY
Gross profits	342.8	**410.3**	67.5
Sales & trading	161.0	**185.0**	23.9
FIC & equity	159.8	**183.6**	23.8
Corporates	69.2	**83.6**	14.4
Institutional investors	71.1	**85.1**	13.9
Asset management	1.3	**1.4**	0.2
Treasury	170.6	**213.6**	43.1
Expenses	143.6	**153.7**	10.1
Expense ratio	42%	**37%**	(4ppt)
Net operating profits	199.1	**256.6**	57.5
Customer business	45.9	**63.0**	17.1
Treasury	142.9	**182.9**	40.0
Net profits	152.5	**171.2**	18.7
Economic capital (¥tn)	4.3	**4.4**	0.1
ROE	10.5%	**11.5%**	1ppt

*1 Managerial accounting basis. Local currency basis. ROE is calculated based on net profits

Breakdown of Gross profits by Entity

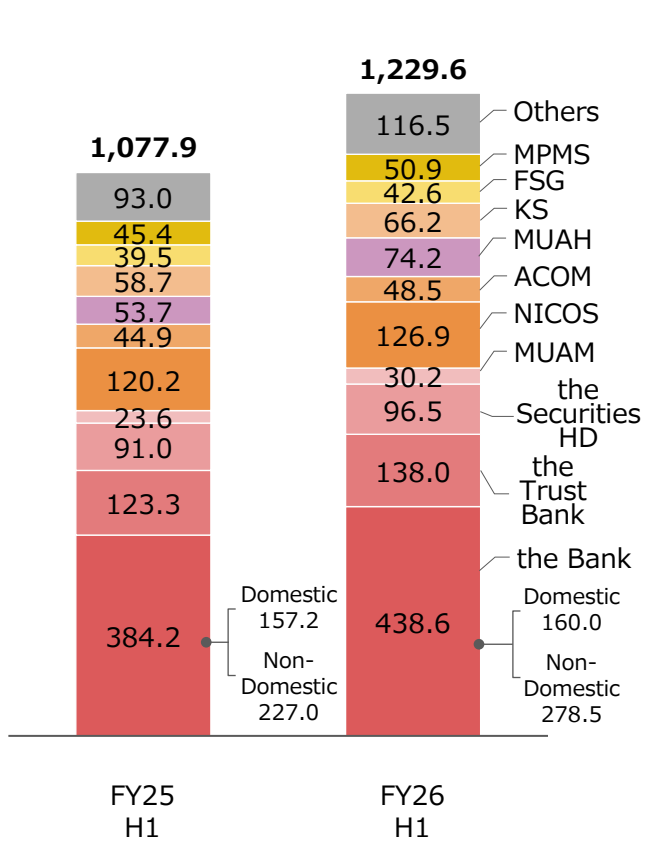
Net interest income*1 Consolidated

(¥bn)



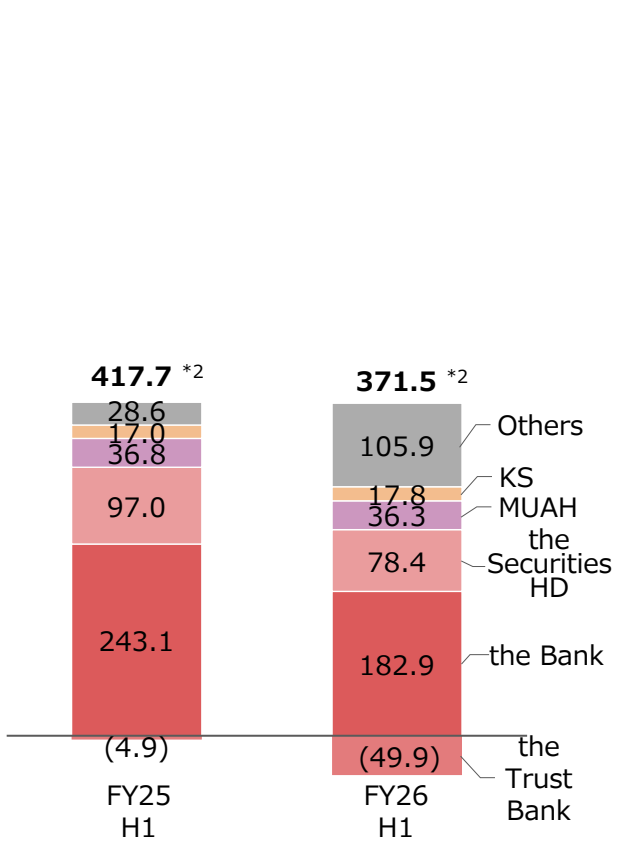
Trust fees + Net fees and commissions Consolidated

(¥bn)



Net trading profits + Net other operating profits Consolidated

(¥bn)

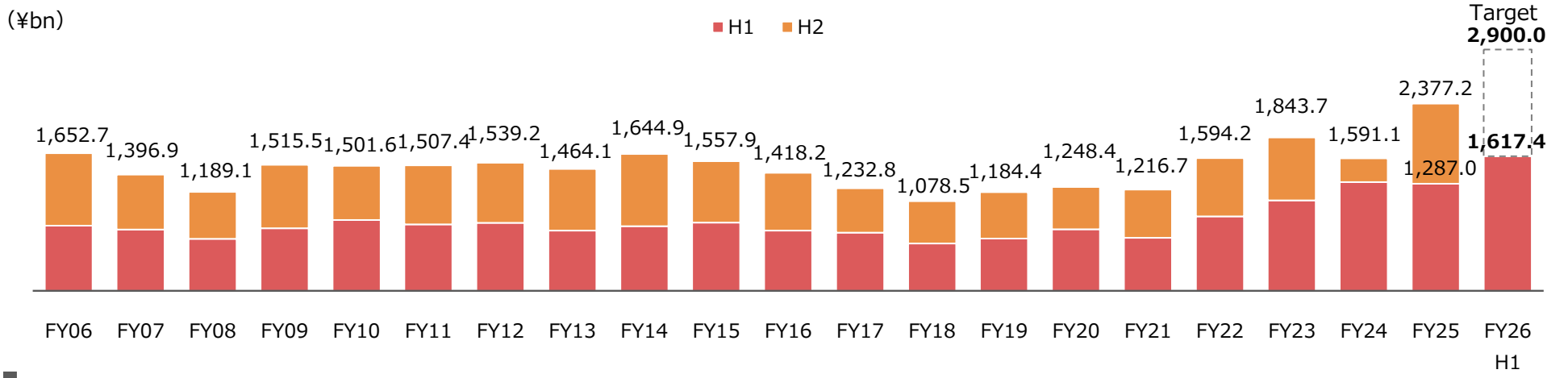


*1 Non-consolidated. Includes following gains and losses on investment trusts cancellation:
FY25H1: the Bank ¥0.2bn, the Trust Bank ¥8.0bn | FY26H1: the Bank ¥64.2bn, the Trust Bank ¥53.1bn, respectively
*2 Includes net gains and losses on debt securities of FY25H1: ¥2.9bn | FY26H1: ¥(196.0)bn, respectively

Performance since MUFG's establishment

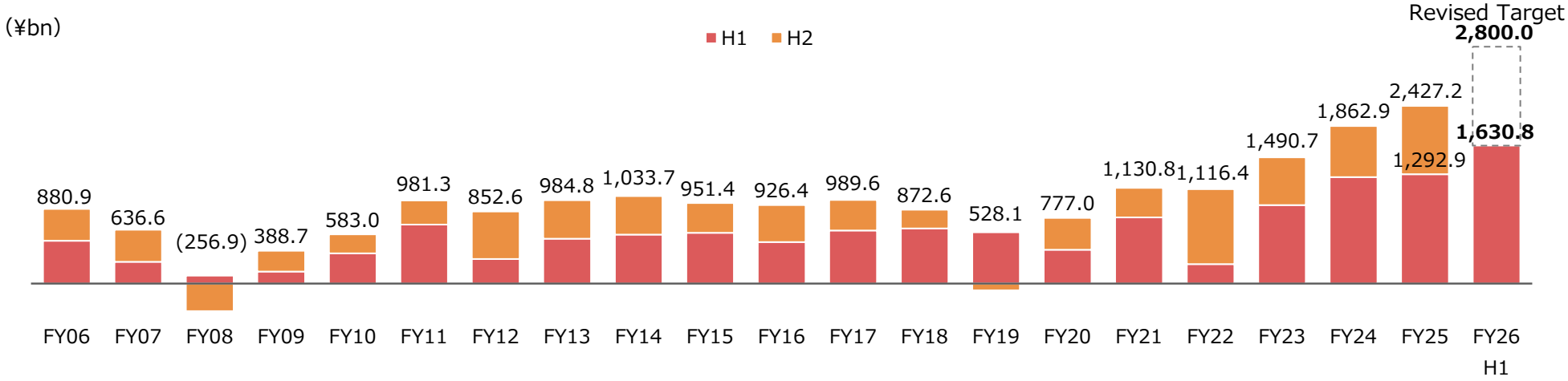
Net operating profits

Consolidated



Profits attributable to owners of parent

Consolidated

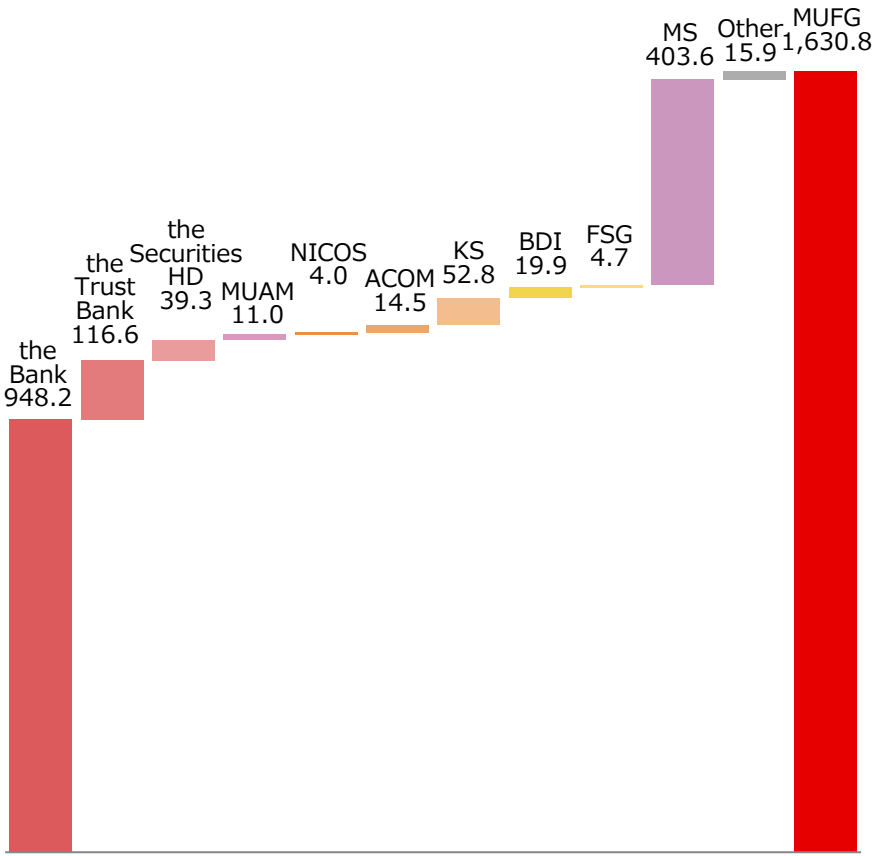


Net profits (breakdown by entity)

Breakdown of net profits*1

Consolidated

(¥bn)



Financial summary of major entities*2

Consolidated

(¥bn)	the Bank		the Trust Bank		the Securities HD	
	FY26 H1	YoY	FY26 H1	YoY	FY26 H1	YoY*3
Gross profits	**1,848.2**	378.2	**240.2**	40.3	**165.2**	(12.4)
NOP	**1,019.3**	274.2	**125.1**	31.7	**54.3**	20.6
Net income	**948.2**	237.0	**116.6**	27.5	**39.3**	15.4

(¥bn)	MUAM		NICOS		ACOM	
	FY26 H1	YoY	FY26 H1	YoY	FY26 H1	YoY*4
Gross profits	**31.2**	7.1	**130.0**	4.9	**155.5**	9.9
NOP	**15.5**	5.7	**25.2**	15.1	**100.6**	7.0
Net Income	**11.0**	3.9	**4.0**	11.0	**36.6**	(14.3)

(¥bn)	KS		BDI		FSG	
	FY26 H1	YoY*5	FY26 H1	YoY	FY26 H1	YoY
Gross profits	**372.2**	27.7	**116.5**	26.6	**44.6**	0.6
NOP	**175.7**	14.8	**50.2**	13.4	**6.2**	(3.2)
Net Income	**68.7**	(13.5)	**21.5**	5.8	**4.7**	(2.1)

*1 The figures reflect the percentage holding in each subsidiary and equity method investee
*2 Figures except the Bank and the Trust Bank are approx. and before consolidation adjustments. The equity holding ratio of MUFG is not reflected in net income (ACOM: approx. 39.6%, KS: approx. 76.9%, BDI: approx. 92.5%)
*3 YoY figures include an approx. ¥43bn impact from the prior-year deconsolidation of an overseas subsidiary
*4 YoY figures include an increase in income taxes – deferred toward profit side as a result of a change in the company classification relating to the recoverability of deferred tax assets
*5 YoY figures include an approx. ¥20bn one-time gain from the acquisition of Tidlor Holdings in the previous fiscal year

Balance sheet summary

Overview of Balance Sheet

Consolidated

As of end Sep 2026

Assets
¥425.7tn

Loans
(Banking + Trust accounts)
¥135.3tn

Investment Securities
(Banking accounts)
¥80.1tn

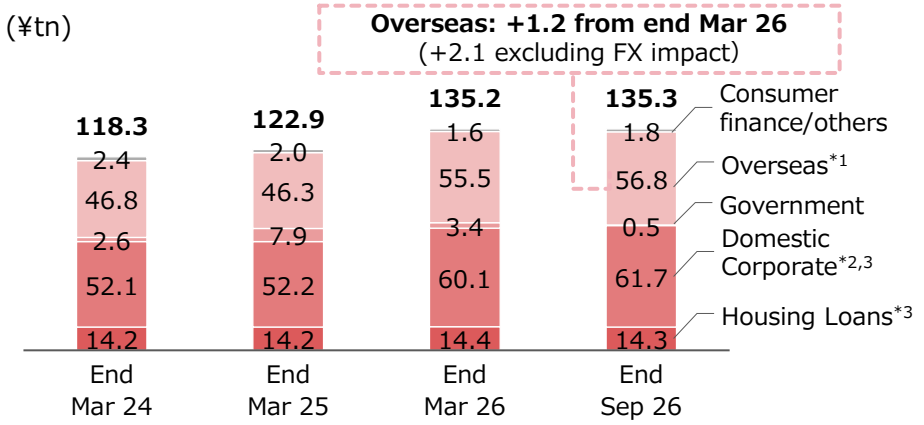
Liabilities
¥401.5tn

Deposits
¥233.3tn

Net Assets
¥24.2tn

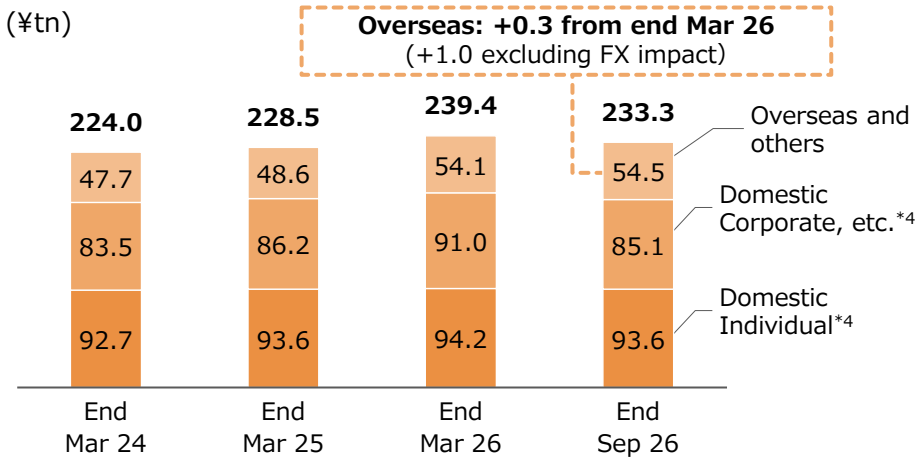
Loans (period end balance)

Consolidated



Deposits (period end balance)

Consolidated



*1 Loans booked in overseas branches, MUAH, KS, BDI, the Bank (China), the Bank (Malaysia) and the Bank (Europe)
*2 Excludes loans to governments and governmental institutions and includes foreign currency-denominated loans
*3 Banking + trust accounts
*4 Non-consolidated

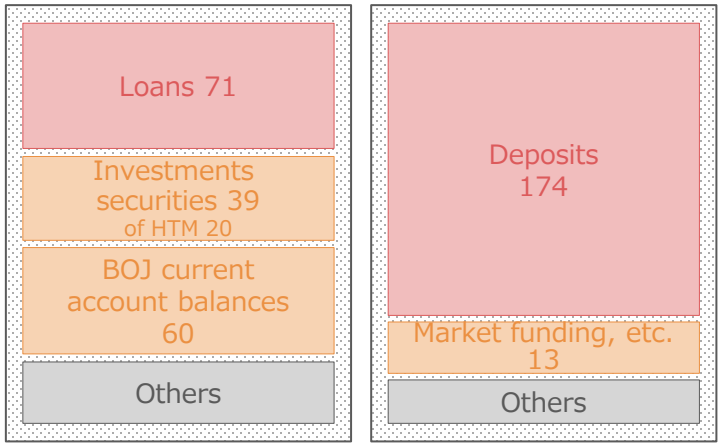
Impact of rises in JPY interest rates

JPY B/S

Non-Consolidated

(¥tn)

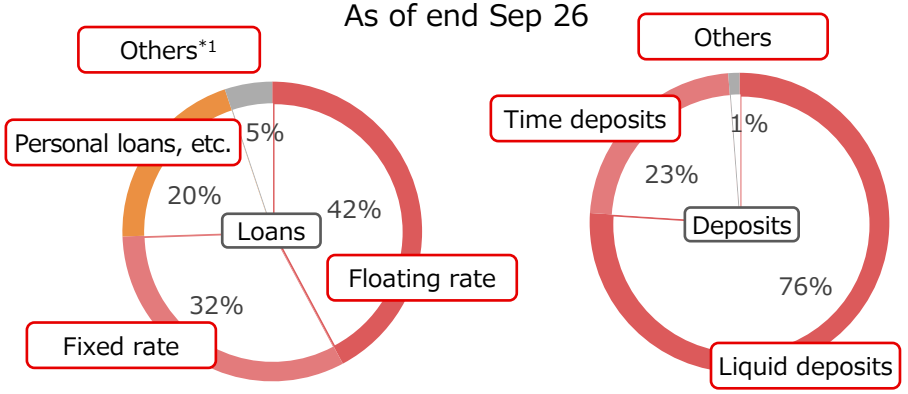
As of end Sep 26



Domestic JPY loans and deposits

Non-Consolidated

As of end Sep 26



NII impact from previous rate hikes*2

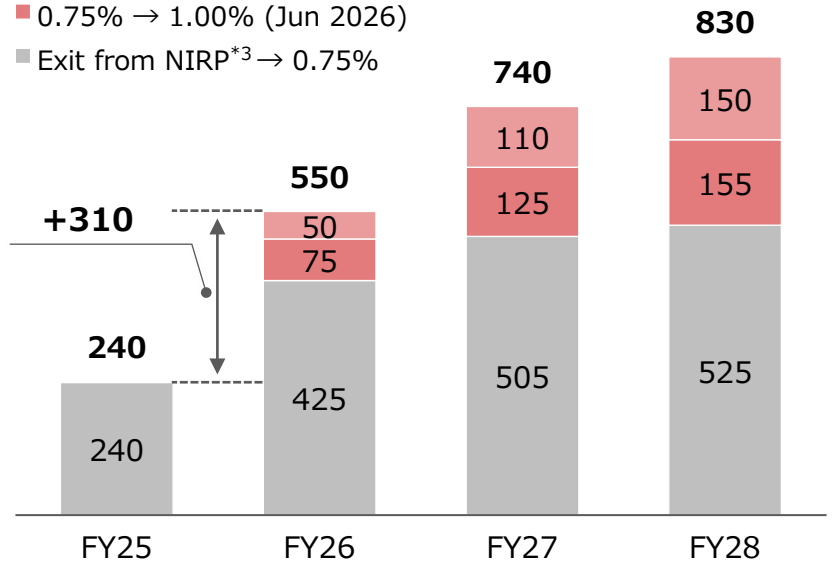
Non-Consolidated

NII sensitivity to rate hikes per +0.25%

1st year	2nd year	3rd year
¥100bn	¥150bn	¥180bn

+ Further upside potential from B/S rebalance

(¥bn)

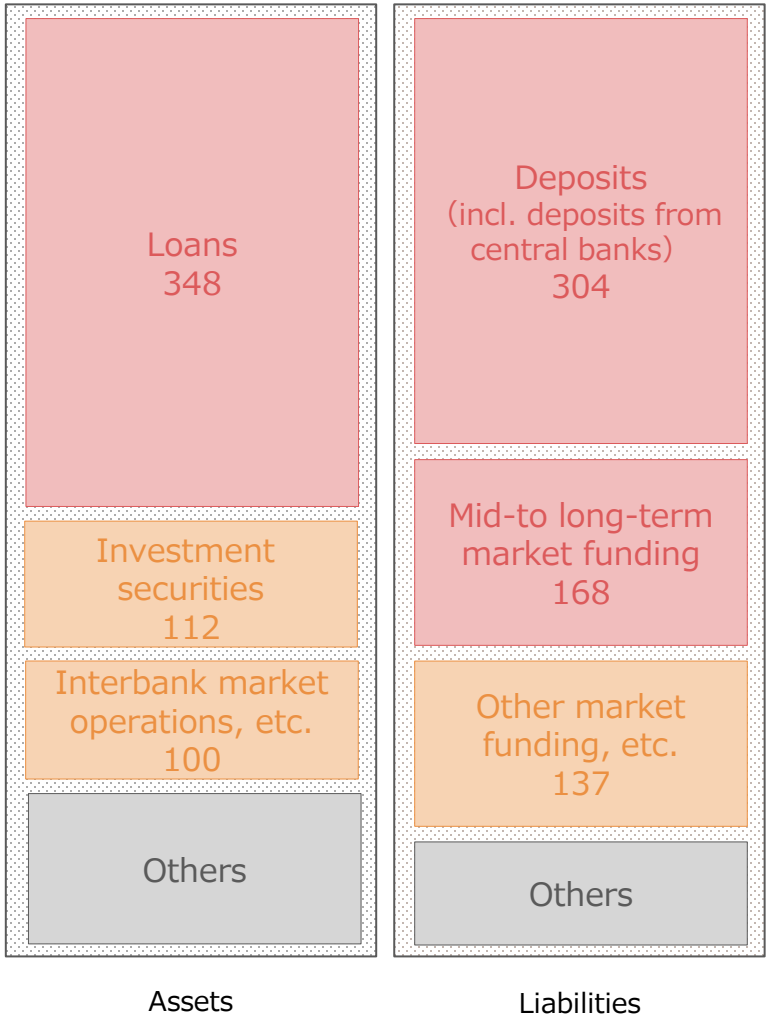


*1 Prime rate and overdraft, etc.
*2 Assumptions for estimation: B/S structure remains unchanged from the timing of each rate hike. The market interest rates increase along with the rate hikes
*3 Negative Interest Rate Policy

Non-JPY Liquidity*1

As of Sep 26

(US$bn)



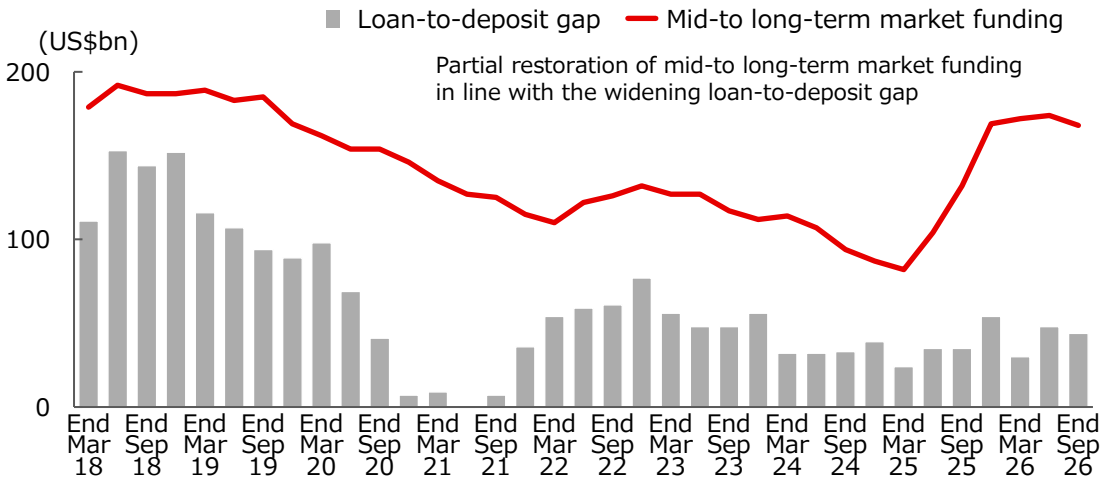
MUFG Bank*1's characteristics of non-JPY liquidity management

1. **Deposits**: Securing stickiness*2 with regional and industry diversification
2. **Mid-to long-term market funding**:
   Emphasizing diversification of method and term

Corp bonds/ I/C borrowings	70	: TLAC eligible senior debt etc.
Collateralized funding, etc.	3	: Cross-currency repos*3 (utilizing JGB) etc.
Mid-long term currency swap	95	: Currency swaps are transacted in mid-to long-term

3. **Investment securities**: Possessing abundant volume of high-liquidity assets that can be quickly converted into cash, such as foreign government bonds
4. **Loans**: Within the balances of deposits and mid-to long-term market funding

Historical loan-to-deposit gap & mid-to long-term market funding

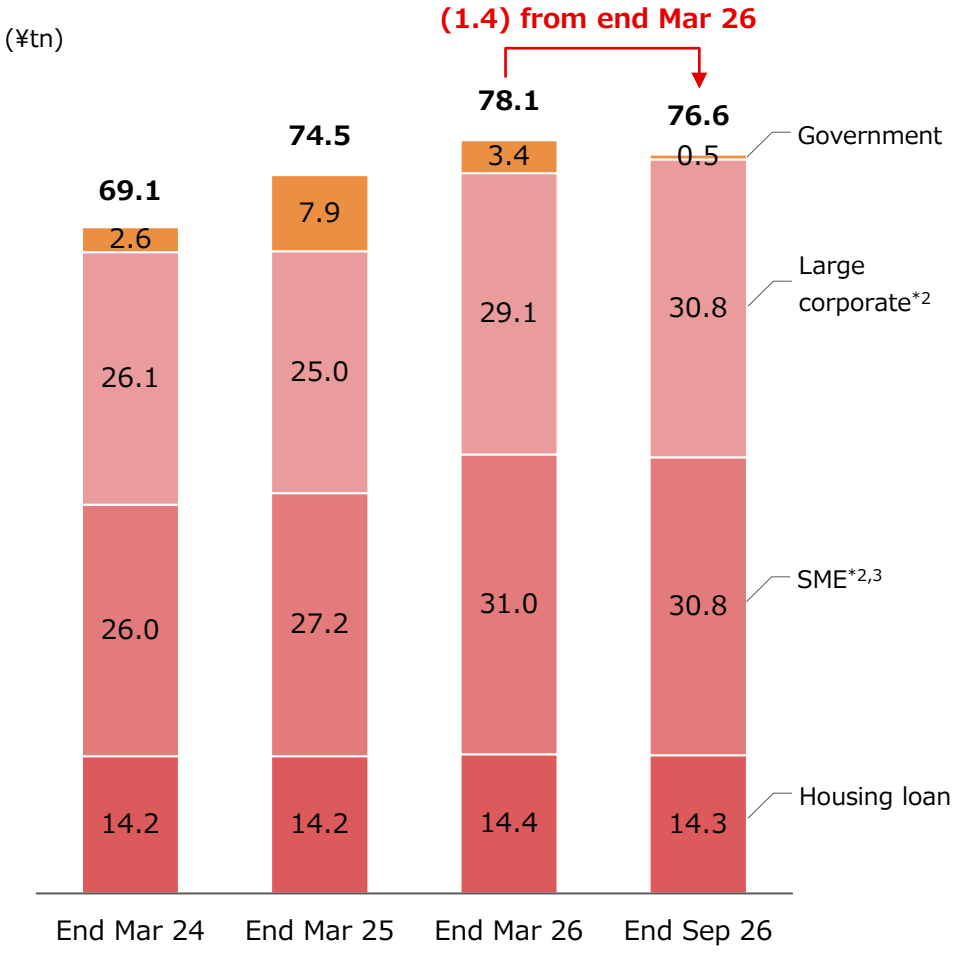


*1 The Bank consolidated excl. MUAH, KS and BDI. Managerial basis *2 Deposits that are considered to remain in the bank during times of stress
*3 Repurchase agreement in which denominated currency is different in cash transaction and security

Domestic loans

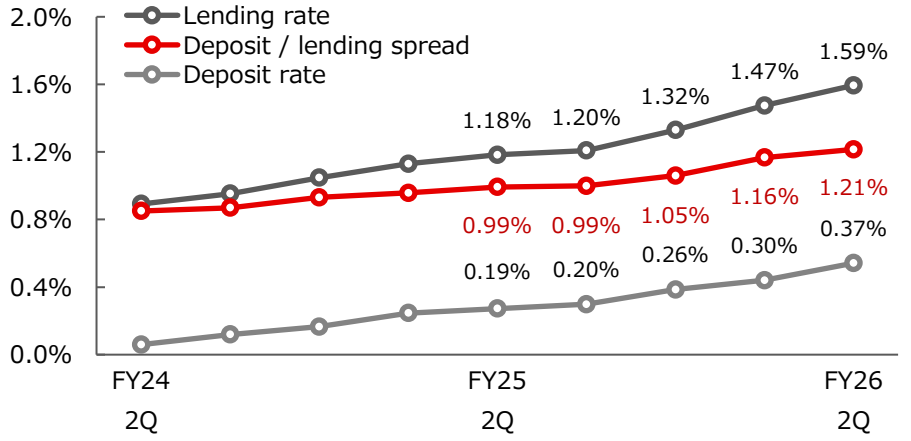
Loan balance (period end balance)*1

Consolidated



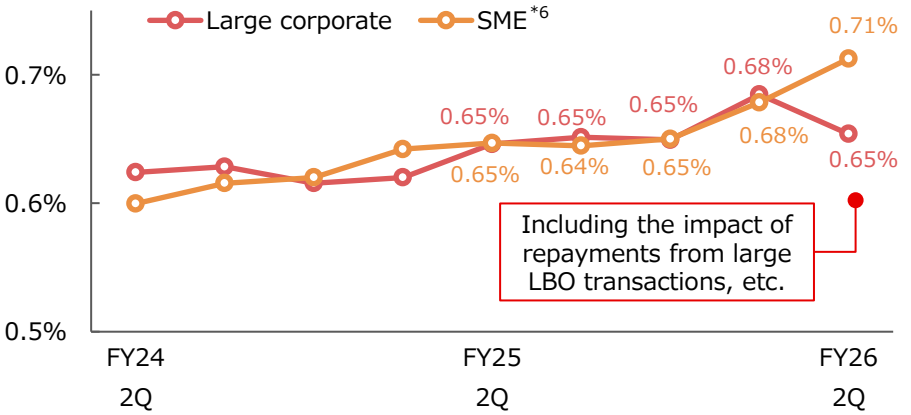
Deposit / lending rate*4

Non-Consolidated



Corporate lending spread*2,4,5

Non-Consolidated

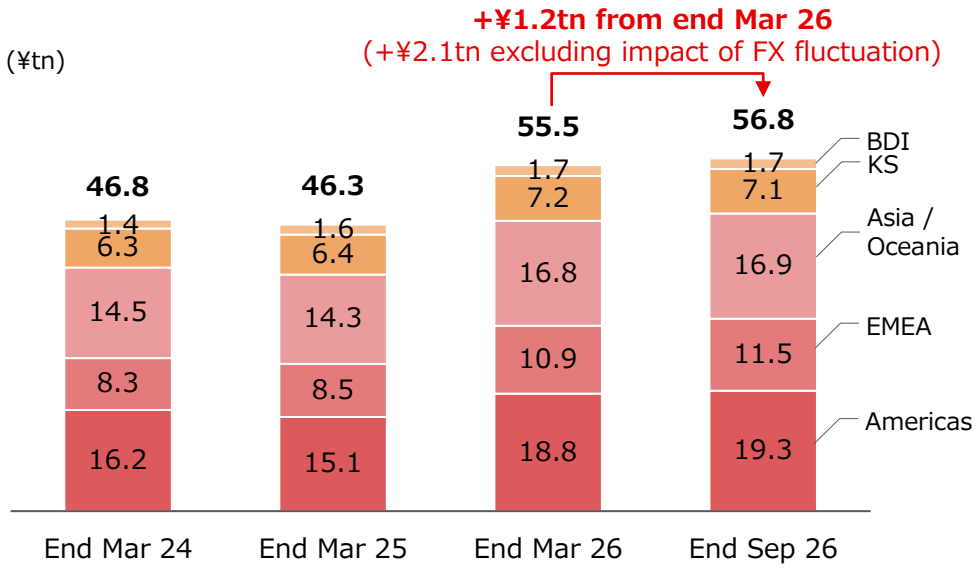


*1 Sum of banking and trust accounts *2 Including non-JPY loans *3 Domestic loans to small / medium-sized companies and proprietors (excluding domestic consumer loans) *4 Excluding lending to government *5 On a managerial accounting basis *6 Excluded impact of the collective recording of interest received at fiscal year-end via subsidized interest payment programs

Overseas loans

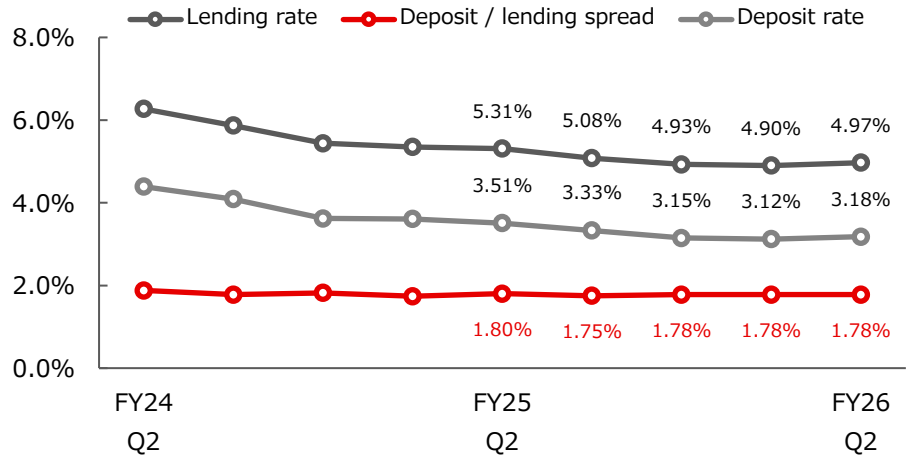
Loan balance (period end balance)

Consolidated



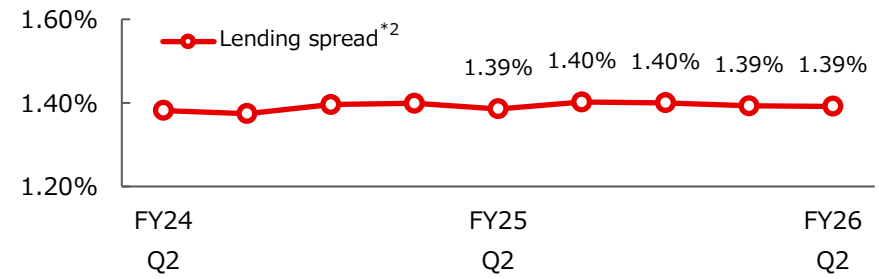
Deposit / lending rate*1

Non-Consolidated



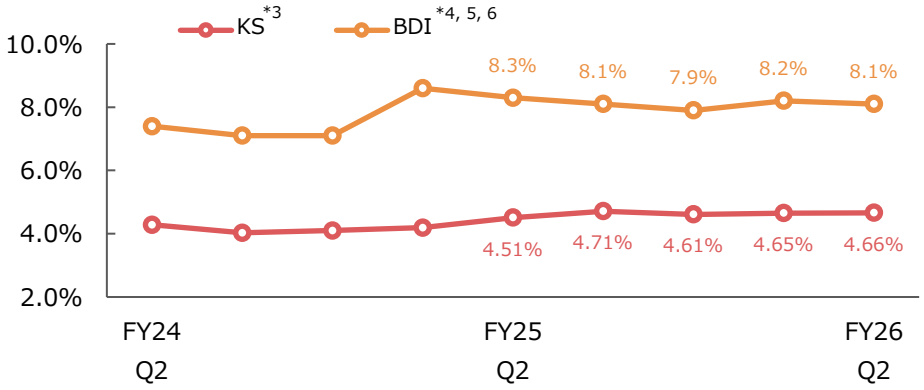
Lending spread*1

Non-Consolidated



Net interest margin

KS / BDI



*1 Managerial accounting basis *2 Estimated figures individually adjusted for large fluctuations related to sold loan assets from FY24Q2 to FY25Q1
*3 Financial results as disclosed in KS's financial reports based on Thai GAAP *4 Financial results as disclosed in BDI's financial reports based on Indonesia GAAP
*5 Following the merger of PT Adira Dinamika Multi Finance Tbk and PT Mandala Multifinance Tbk, both consolidated subsidiaries of the Bank, figures for FY25Q1 through Q4 have been retrospectively adjusted
*6 BDI consolidated PT Home Credit Indonesia in Jun-26. In accordance with Indonesia GAAP, figures from FY25Q1 to FY26Q1 have been retrospectively restated to reflect the consolidation.

Investment securities (1)

Securities with fair value

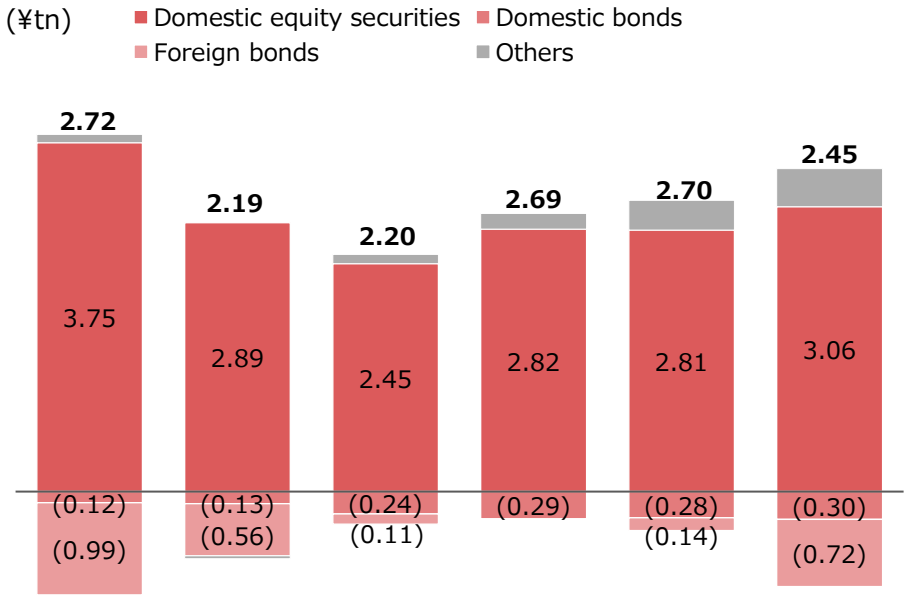
Consolidated

	(¥tn)	Balance		Unrealized gains (losses)	
		End Sep 26	Changes from End Mar 26	End Sep 26	Changes from End Mar 26
1	**Held-to-maturity securities**	**25.98**	(0.02)	–	–
2	**Available-for-sale (AFS) securities**	**51.66**	(6.11)	**2.45**	(0.25)
3	Domestic equity securities	**3.93**	0.19	**3.06**	0.24
4	Domestic bonds	**13.78**	(1.00)	**(0.30)**	(0.01)
5	Japanese government bonds (JGB)	**12.38**	(0.95)	**(0.13)**	0.01
6	Others	**33.94**	(5.31)	(0.30)	(0.48)
7	Foreign equity securities	**0.88**	0.03	**0.14**	0.03
8	Foreign bonds	**23.04**	(5.25)	**(0.72)**	(0.57)
9	Others	**10.02**	(0.09)	**0.26**	0.05

*1 Managerial accounting basis. Approximate amount

Unrealized gains (losses) on AFS securities

Consolidated



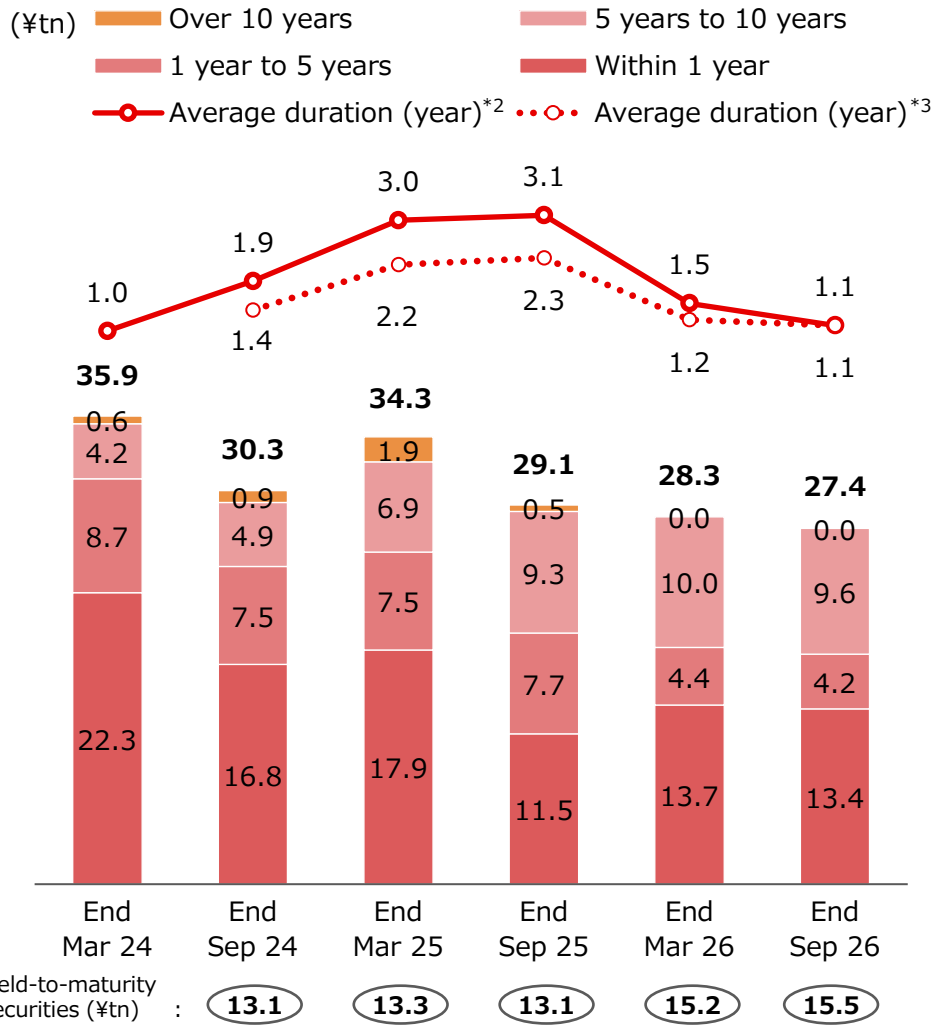
Unrealized gains (losses) reflected hedging positions etc.*1 (¥tn)

	End Mar 24	End Sep 24	End Mar 25	End Sep 25	End Mar 26	End Sep 26
Domestic bonds:	(0.2)	(0.2)	(0.3)	(0.2)	(0.3)	
Foreign bonds:	(0.5)	0.1	0.0	0.1	(0.3)	

Investment securities (2)

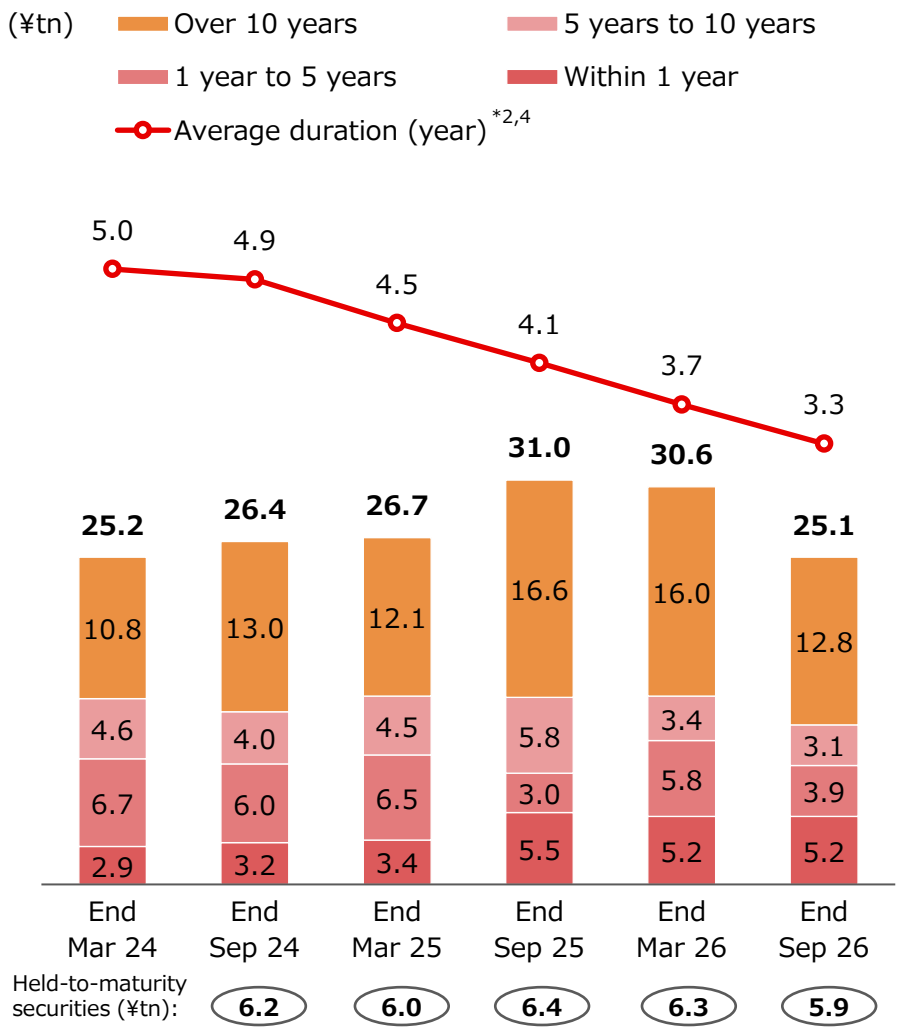
Domestic bond balance*1 and duration

Non-Consolidated



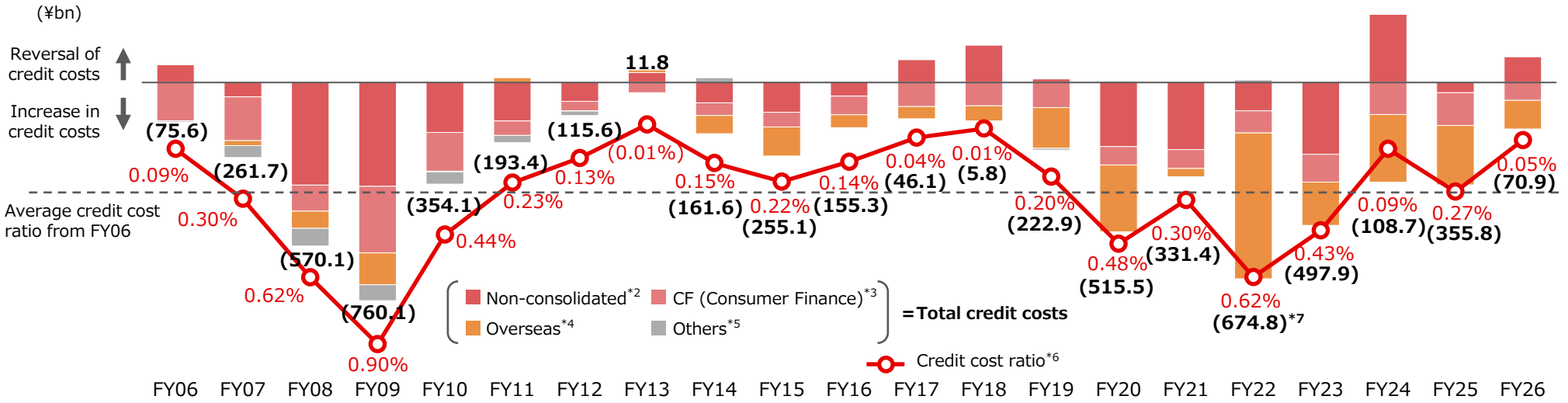
Foreign bond balance*1 and duration

Non-Consolidated



*1 AFS securities and held-to-maturity securities *2 AFS securities only
*3 AFS securities and loans to the Japanese government and governmental organizations *4 On a managerial accounting basis, approximate value

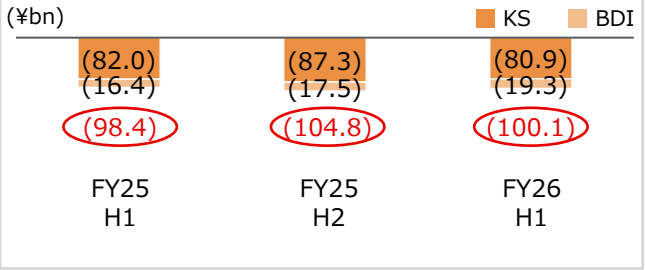
Credit costs *1



[Breakdown]

	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26 H1
Non-consolidated	61.5	(50.1)	(357.8)	(361.6)	(174.2)	(134.5)	(65.3)	35.1	(71.1)	(103.7)	(47.9)	79.5	129.8	12.6	(223.2)	(233.8)	(98.8)	(250.4)	237.6	(35.4)	90.3
CF	(133.0)	(152.1)	(91.0)	(232.2)	(135.0)	(50.1)	(33.7)	(35.7)	(44.1)	(51.6)	(64.5)	(83.6)	(81.7)	(87.6)	(64.4)	(66.0)	(76.5)	(96.5)	(111.7)	(113.9)	(62.0)
Overseas	0.7	(17.8)	(59.7)	(110.6)	(2.7)	16.1	(0.8)	9.2	(63.2)	(100.8)	(45.0)	(42.7)	(52.3)	(141.6)	(232.3)	(28.9)	(508.3)*7	(151.2)	(235.6)	(207.3)	(99.8)
Others	(4.9)	(41.5)	(61.5)	(55.7)	(42.1)	(24.9)	(15.6)	3.2	16.9	1.0	2.1	0.8	(1.5)	(6.2)	4.5	(2.6)	8.9	0.3	1.1	0.8	0.6

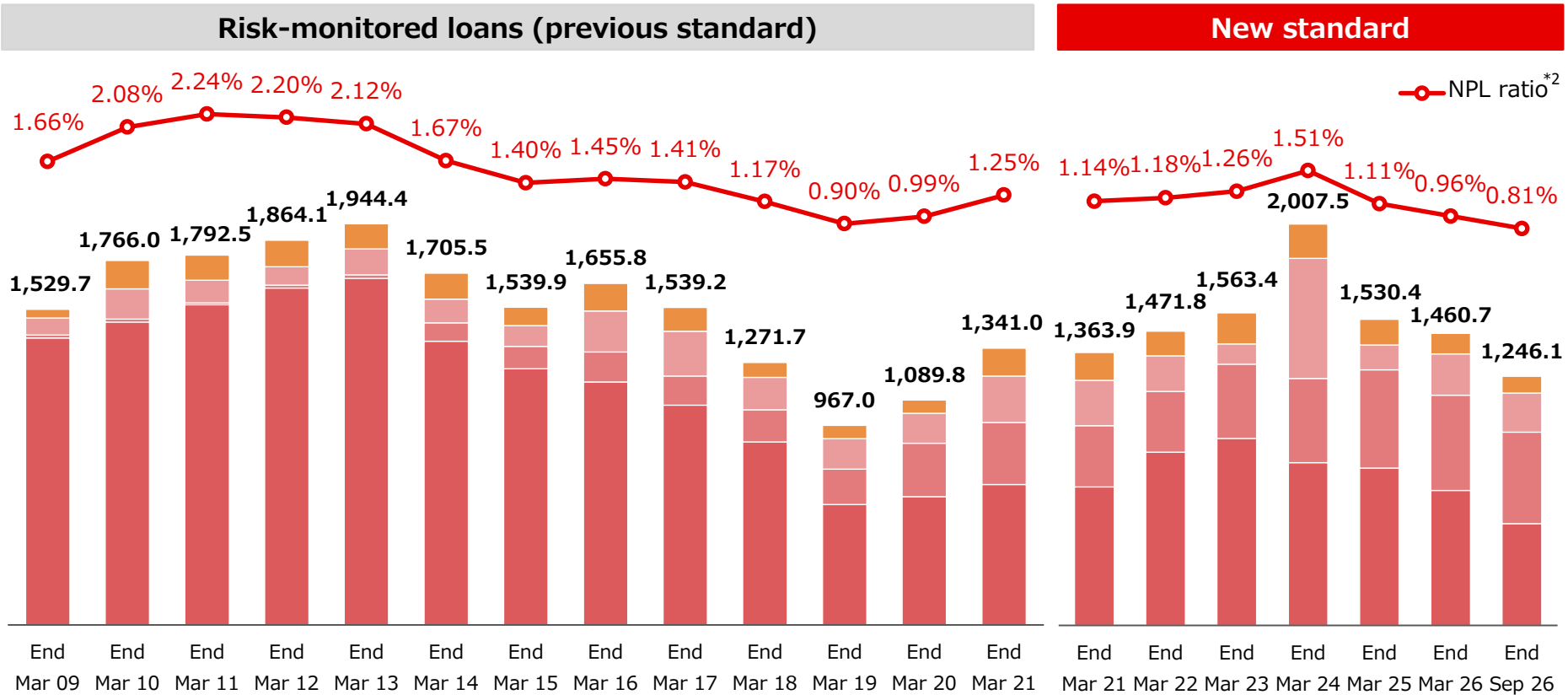
Of which KS and BDI (on MUFG consolidated basis)



*1 Includes gains from write-off *2 Includes overseas branches *3 Sum of NICOS and ACOM on a consolidated basis *4 Sum of overseas subsidiaries of the Bank
*5 Sum of other subsidiaries and consolidation adjustment *6 Total credit costs / loan balance as of end of each fiscal year
*7 Including ¥(393.9)bn of valuation losses on loans sold in connection with MUFG Union Bank's share transfer etc.

Non-performing loans*1

(¥bn)



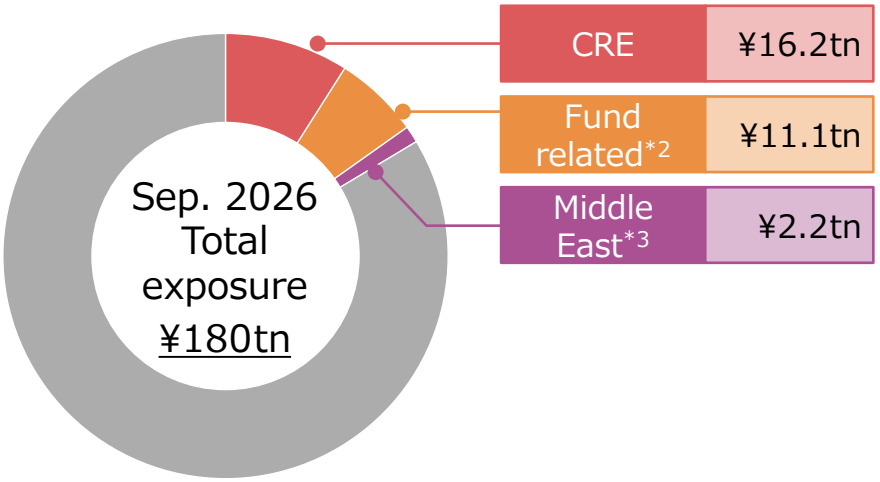
[Breakdown]

	Mar 09	Mar 10	Mar 11	Mar 12	Mar 13	Mar 14	Mar 15	Mar 16	Mar 17	Mar 18	Mar 19	Mar 20	Mar 21	Mar 21	Mar 22	Mar 23	Mar 24	Mar 25	Mar 26	Sep 26
EMEA*3	42.6	136.3	121.2	127.2	122.0	126.3	88.2	133.9	116.0	71.3	64.0	63.7	134.7	138.7	124.0	155.2	171.5	127.8	103.6	84.6
Americas*4	81.2	147.3	110.3	89.2	125.0	114.9	100.7	199.4	216.0	157.5	148.2	145.5	224.7	226.7	178.1	102.1	601.5	124.0	205.6	195.4
Asia	15.4	14.4	9.4	14.4	17.0	89.0	108.8	145.3	142.3	155.8	170.3	259.1	300.5	305.8	302.9	370.2	420.7	491.8	477.2	457.2
Domestic	1,390.5	1,467.9	1,551.5	1,633.2	1,680.3	1,375.2	1,242.0	1,177.1	1,064.7	887.0	584.3	621.3	680.9	692.5	866.6	935.8	813.7	786.7	674.2	508.8

*1 Because the definition of risk-monitored loans has become identical to that of loans disclosed under the FRA, these loans are disclosed as claims under the Banking Act and the FRA. Regions are based on the borrowers' location
*2 Total non-performing loans ÷ Total loans (Previous standard : Total risk-monitored loans ÷ Total loans and bills discounted (banking accounts as of period end))
*3 End Mar 2009 – End Mar 2012 includes parts of other regions *4 End Mar 2009 – End Mar 2012 includes only US

Credit portfolio

Exposure breakdown*1



Fund related exposure*1,2

Subscription finance	¥8.2tn	• Investment-grade : more than 90% • No NPLs
NAV finance	¥2.2tn	• Investment-grade : more than 90% • Conservative management with low LTV*6 • No NPLs
Finance for BDC	¥0.7tn	• Investment-grade : more than 80% • No NPLs

CRE exposure*1,4

Domestic	¥13.2tn	• Corporate : 73% • NRL*5 etc. : 27%
Americas	¥0.8tn	• Corporate : 64% • NRL etc. : 36%
Asia and others	¥2.2tn	• Corporate : 90% • NRL etc. : 10%

Middle East exposure*1,3

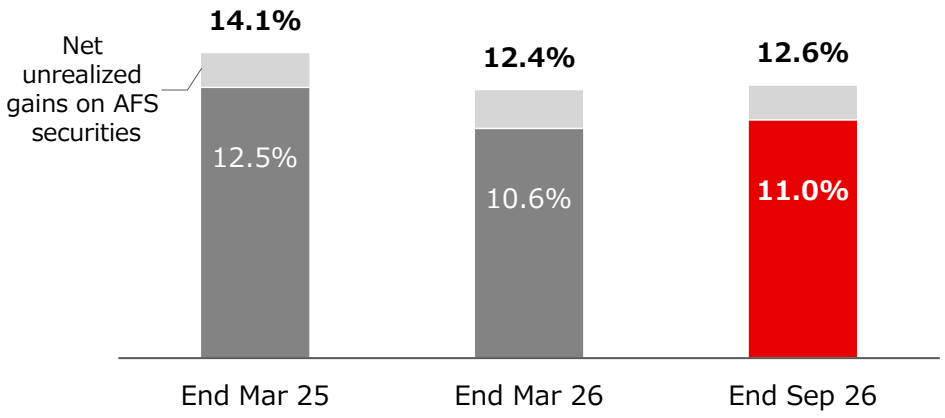
Saudi Arabia	¥0.8tn	• Non-Japanese : 96.4% • Close observation or Under : 1.6%
Qatar	¥0.4tn	• Non-Japanese : 98.2% • Close observation or Under : 0.0%
UAE	¥0.7tn	• Non-Japanese : 77.7% • Close observation or Under : 0.0%
Turkey	¥0.3tn	• Non-Japanese : 76.6% • Close observation or Under : 0.0%

*1 Sum of the Bank consolidated, incl local subsidiaries excl KS, BDI, and the Trust Bank unconsolidated. Excl the balance of central bank and inter-bank transactions etc. Incl undrawn commitment, etc. All figures are on managerial accounting basis *2 Sum of subscription finance, NAV finance, and Finance for BDC. Excl market risk exposure *3 Based on borrower's location. Incl project finance etc. *4 Booking country basis *5 Non Recourse Loan *6 Loan To Value

Capital

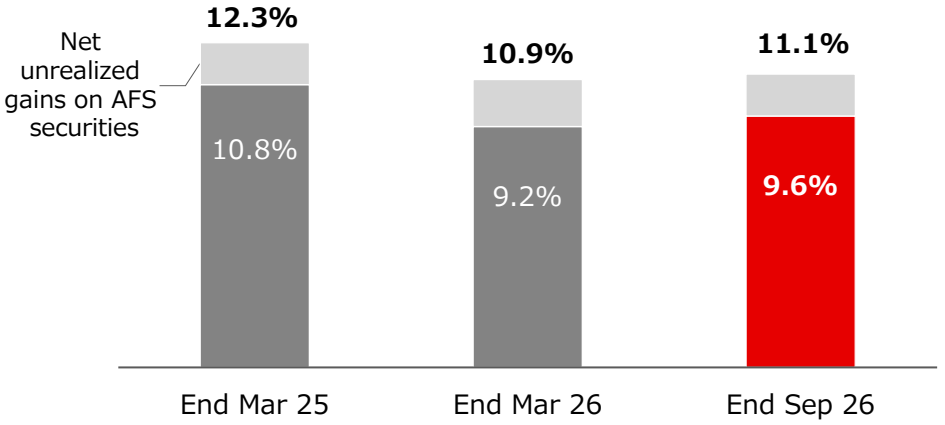
CET1 ratio

Consolidated



CET1 ratio (Finalized and fully implemented Basel III basis*1)

Consolidated



FY26H1 results

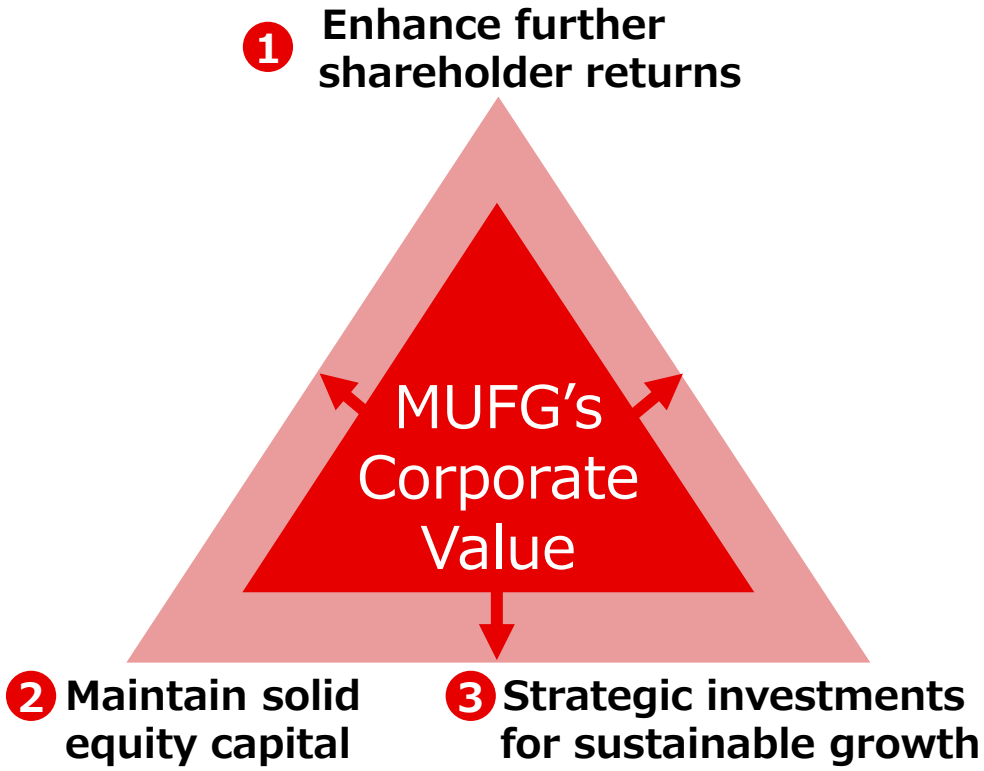
Consolidated

	(¥bn)	End Mar 26	End Sep 26	Changes
1	Common Equity Tier 1 capital	15,002.2	**15,654.2**	652.0
2	Additional Tier 1 capital	2,981.7	**3,187.6**	205.9
3	**Tier 1 capital**	17,984.0	**18,841.9**	857.9
4	**Tier 2 capital**	2,289.5	**2,341.2**	51.7
5	**Total capital (Tier 1+Tier 2)**	20,273.6	**21,183.2**	909.6
6	**Risk-weighted assets**	120,281.7	**123,689.7**	3,407.9
7	Credit risk	107,080.0	**108,788.7**	1,708.7
8	Market risk	2,915.6	**3,739.0**	823.3
9	Operational risk	10,286.1	**11,161.9**	875.8
10	Floor adjustment	-	**-**	-
11	**Total exposures***2	363,858.0	**356,933.6**	(6,924.4)
12	Leverage ratio	4.94%	**5.27%**	0.33ppt

*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel III basis
*2 Deposits with the Bank of Japan is excluded in total exposures

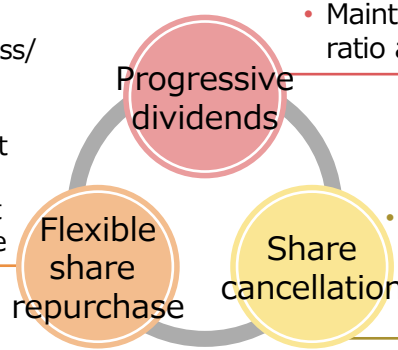
Basic policies for capital allocation (“Capital Triangle”)

– Continue disciplined capital management



1 Enhance further shareholder returns

Consider
- Performance progress/ forecast and capital situation
- Strategic investment opportunities
- Market environment including share price



- Maintain dividend payout ratio at around 40%
- Holding a maximum of approx. 5% of the total number of issued shares

2 Maintain solid equity capital

Expand the target range of CET1[*1] ratio to **9.5%-10.5%** to improve transparency of capital management

3 Strategic investments for sustainable growth

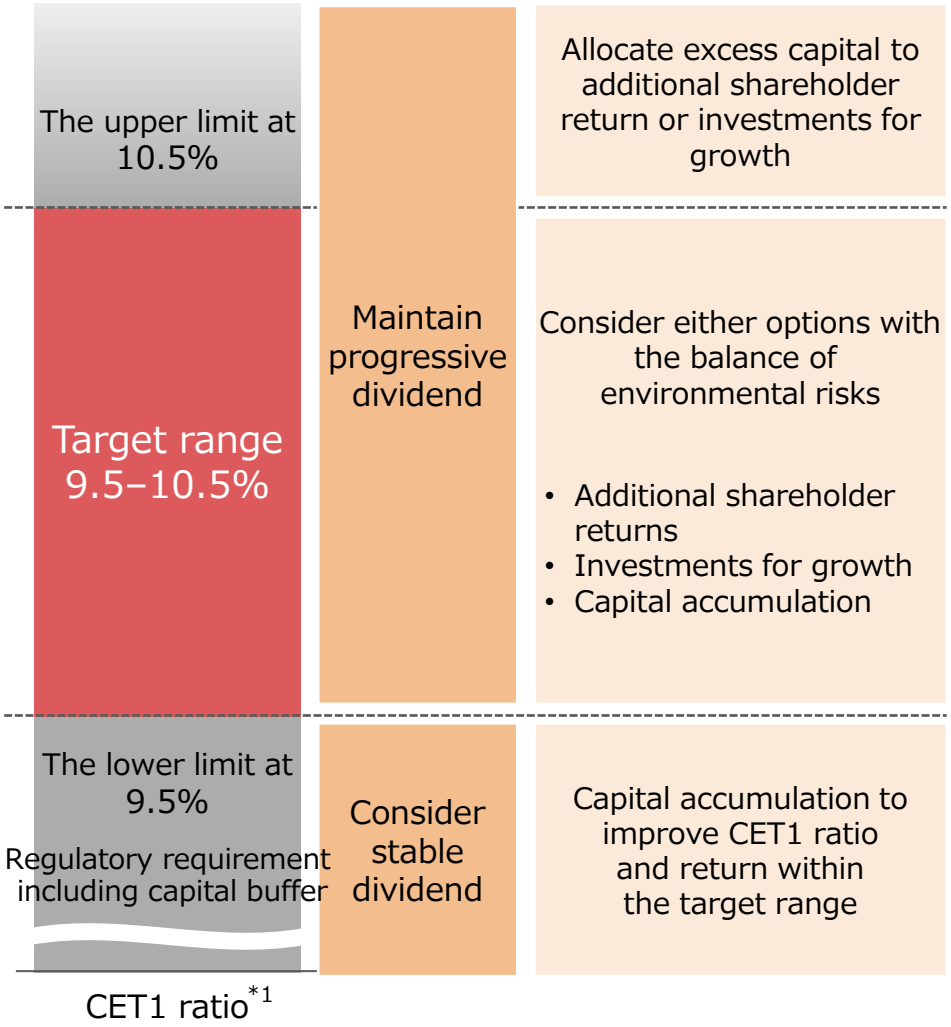
Organic investments
- Continue to replace low profitable assets to highly profitable assets
- Allocate to areas with high profitability expectation strategically

Inorganic investments
- Continue to focus on areas such as Asia, US, Digital and Global AM/IS
- Consider investments to new business areas

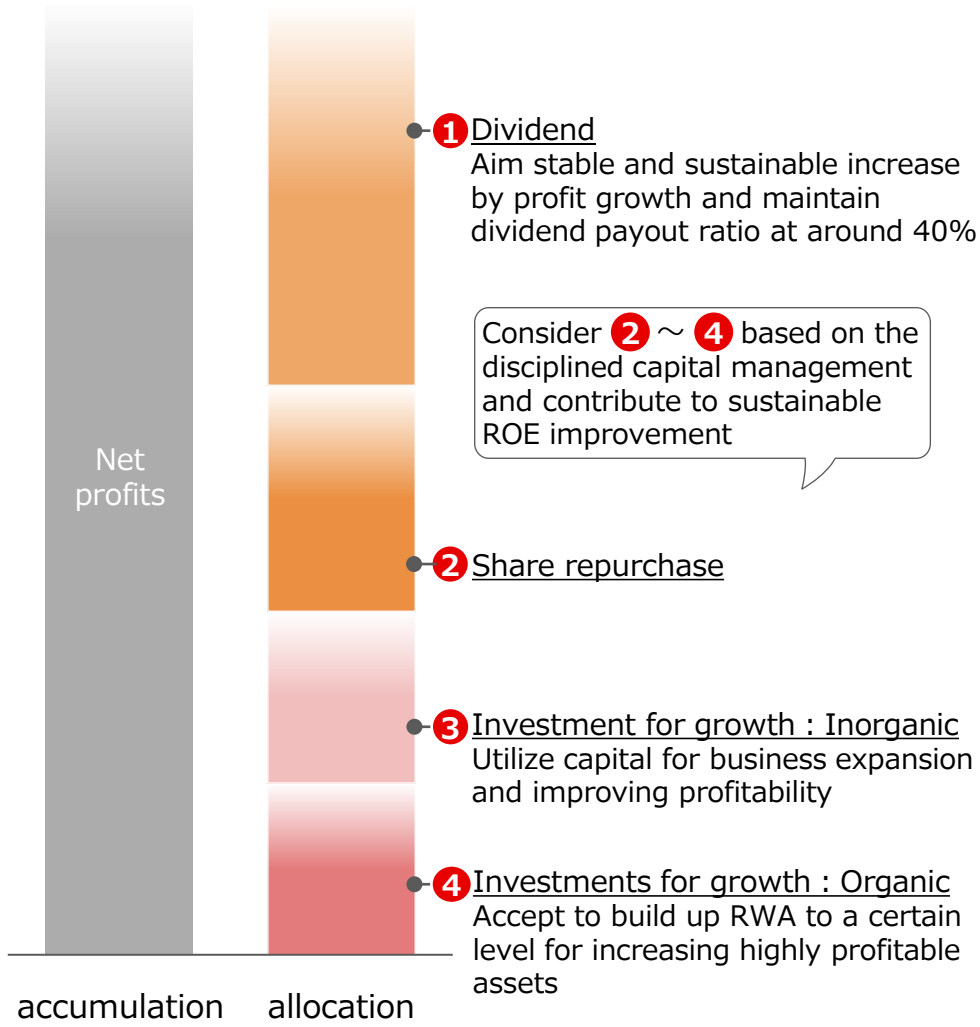
*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel Ⅲ basis. Excludes net unrealized gains on AFS securities

Policy of capital management and allocation

Capital management policy



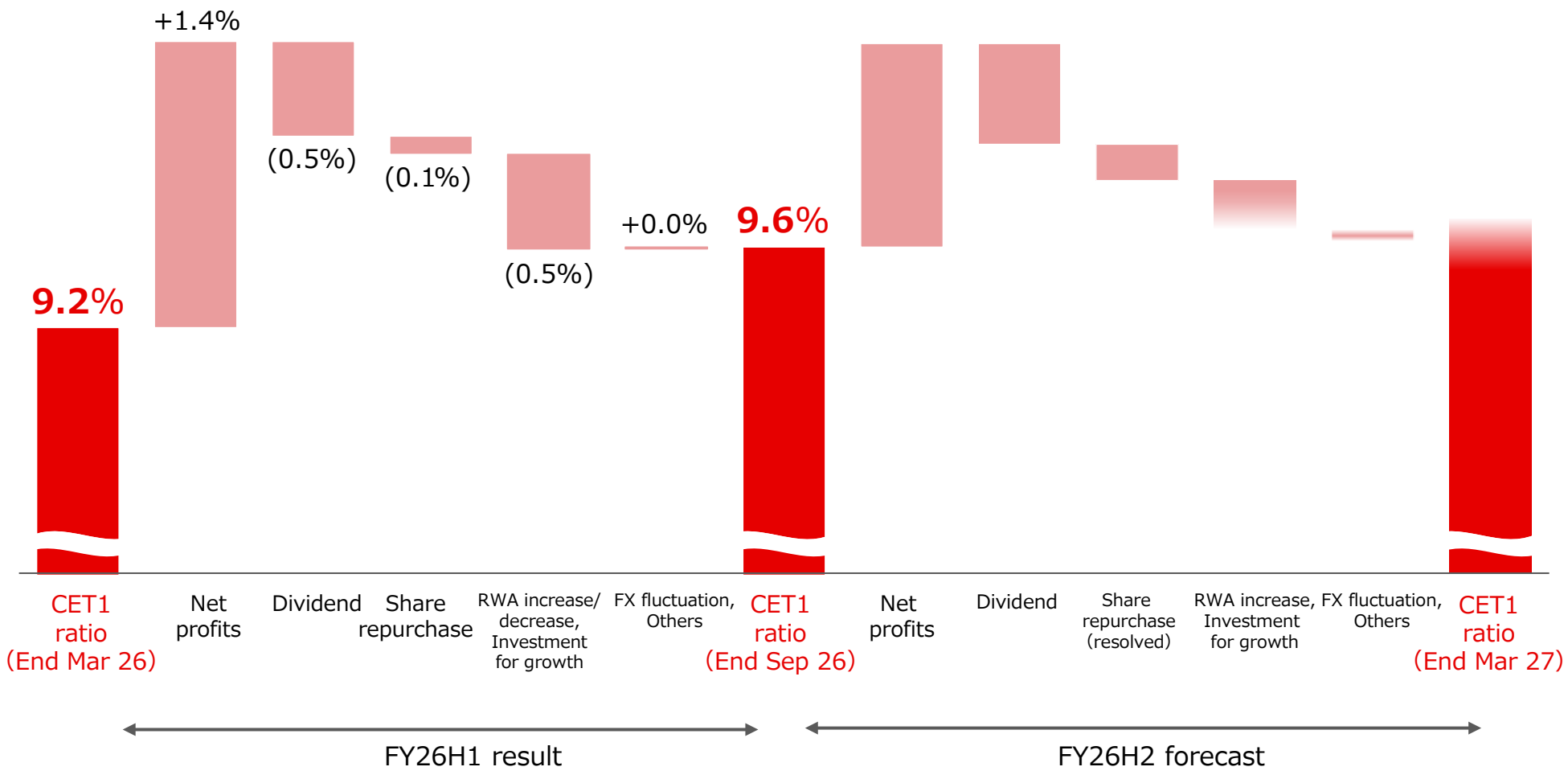
Capital allocation policy during the MTBP



*1 Estimated CET1 ratio reflecting the RWA calculated on the finalized and fully implemented Basel III basis. Excludes net unrealized gains on AFS securities

Capital allocation

Capital allocation results and forecast*1



*1 Estimated RWA on the finalized and fully implemented Basel Ⅲ basis. Excluding net unrealized gains on AFS securities

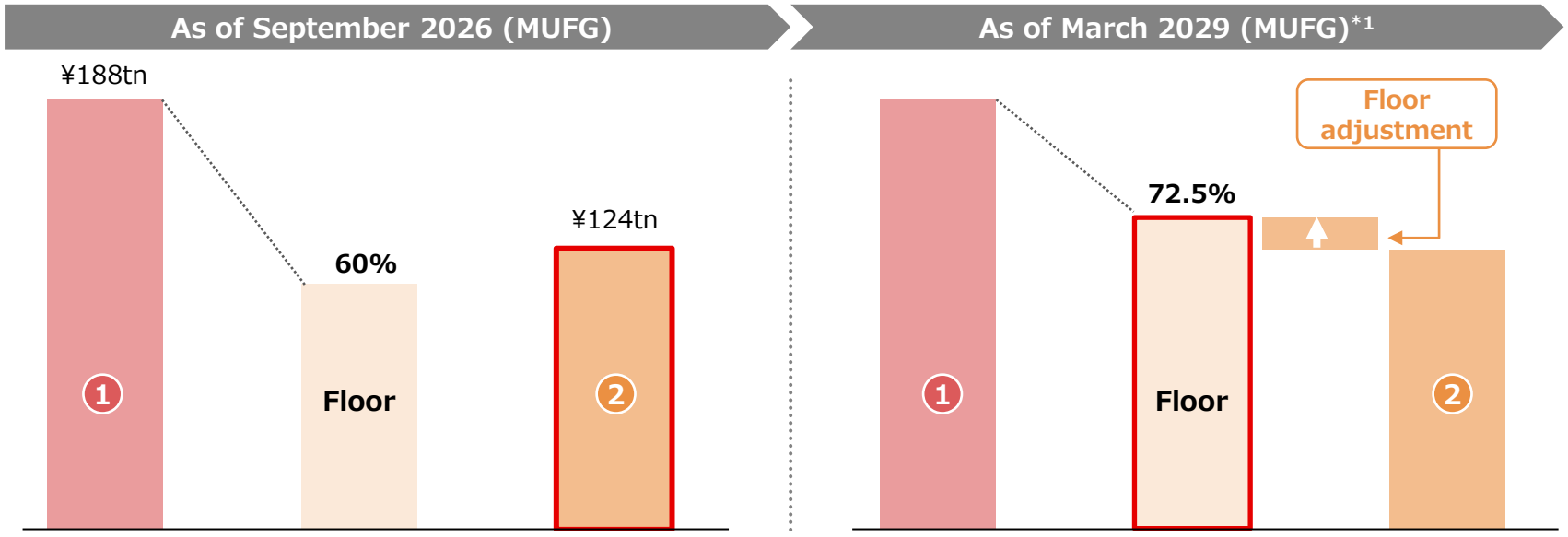
Basel Ⅲ risk-weighted assets (RWA) floor adjustment

– From March 2024, RWA capital floors based on standardized approach are implemented in phases

RWA floor adjustment

: RWA to be adopted

Year	Mar 24	Mar 25	**Mar 26**	Mar 27	Mar 28	Mar 29
Output Floor	50%	55%	**60%**	65%	70%	72.5%



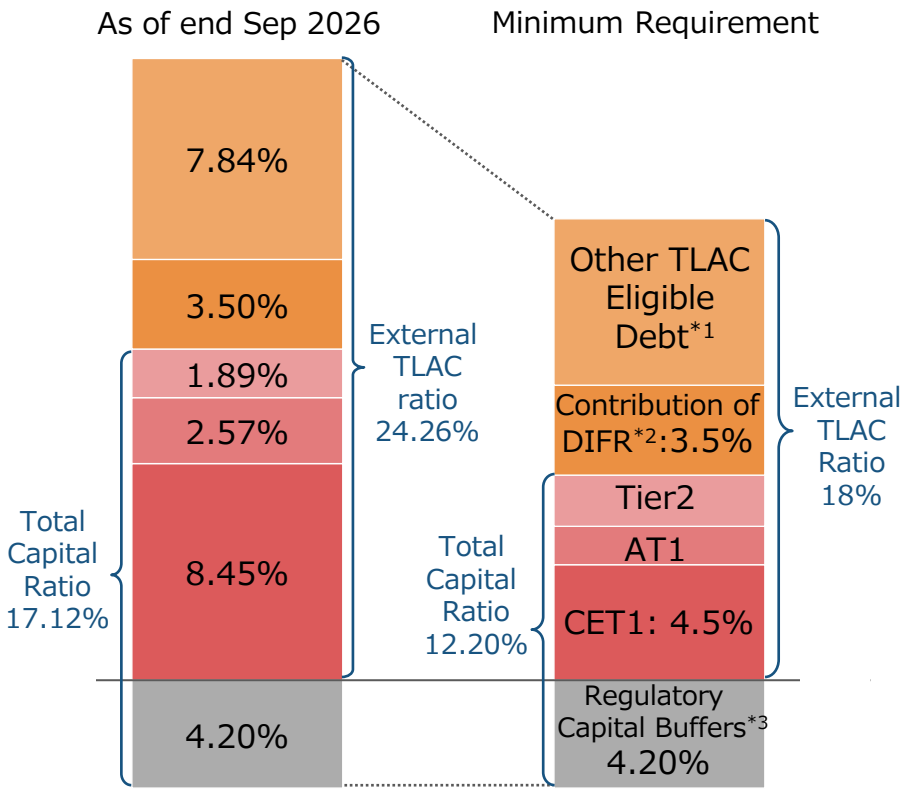
RWA Calculations	
	1 RWA calculated using only the finalized Basel III standardized approach
	2 RWA calculated using only the finalized Basel III nominated approach

*1 The length of the bars in this chart is intended to show relative amounts only for the purpose of demonstrating the particular scenarios presented, including the assumption that the assets to which the several RWA calculation approaches are applied will remain unchanged. Accordingly, any actual results may change materially from the above presentation

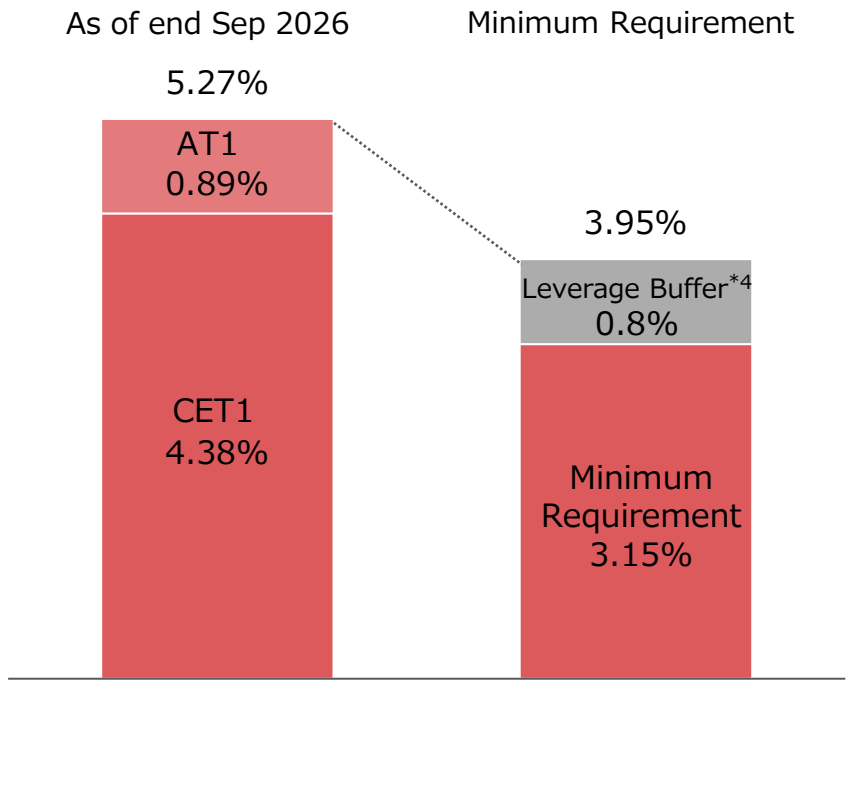
Capital and TLAC requirement – The best capital mix and required ratio

– Aiming for optimal balance between capital efficiency and medium- to long-term capital adequacy in line with the required ratios

MUFG's Capital Ratio and External TLAC Ratio



MUFG's Leverage Ratio

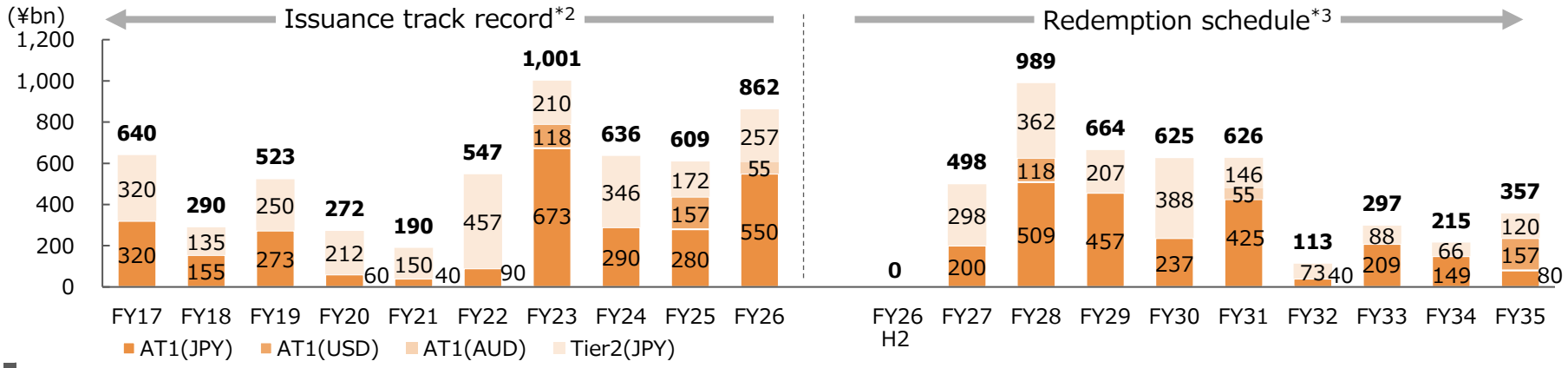


*1 Including adjustment of difference between calculation method of total capital ratio and external TLAC ratio and adjustment of amount of other TLAC-eligible liabilities owned by the issuer's group, etc.
*2 Contribution of Deposit Insurance Fund Reserves : Japanese Deposit Insurance Fund Reserves fulfill the requirements for ex-ante commitments to recapitalize a G-SIB in resolution set out in the FSB's TLAC termsheet
(Can include 3.5% of RWAs after end Mar 2022, in external TLAC ratio)
*3 CET1 buffer applicable to MUFG: G-SIB Surcharge:1.5%, Capital Conservation Buffer:2.5%, and Counter-cyclical Buffer:0.20%
*4 Capital buffer added to the required leverage ratio for G-SIBs

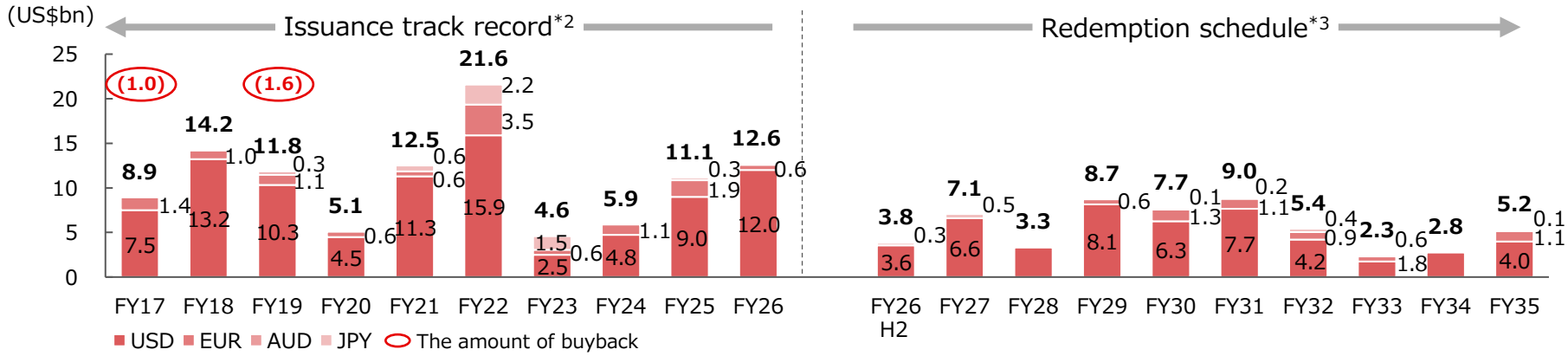
Capital and TLAC requirement– Issuance track record & redemption schedule

– In FY26, maintained stable capital ratios and external TLAC ratio by taking into account the balance of each regulatory capital

AT1, Tier2 debt*1

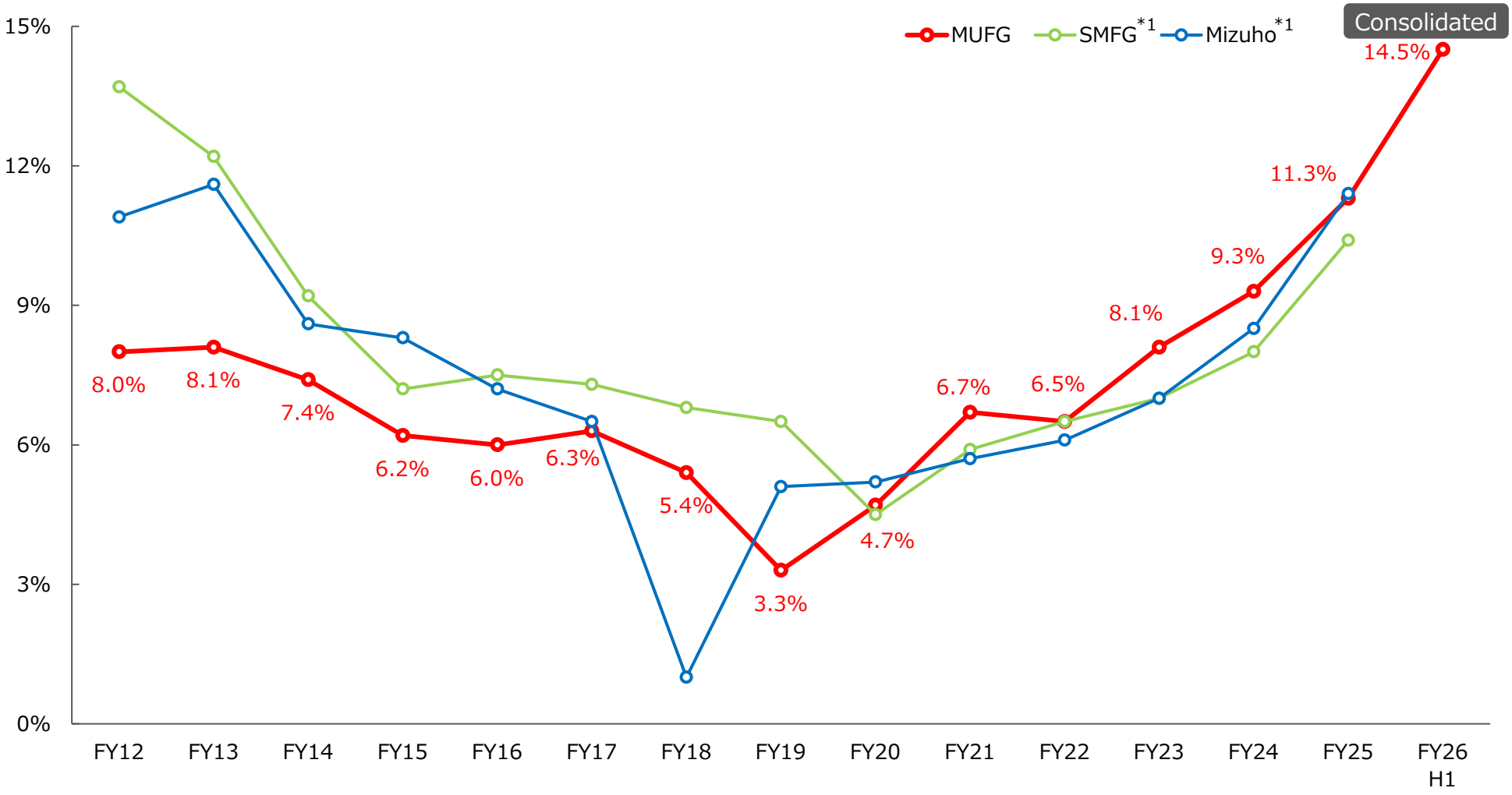


TLAC-eligible senior debt*4



*1 All figures are converted into JPY using actual exchange rates as of end-September 2026 *2 Total public bond issuance (excluding buybacks), as of end-October 2026
*3 Annual figures assume that all callable notes are to be redeemed on their first callable dates (only redemption amounts from October 2026 onward are included).
Tier2 includes Basel II Tier2 subordinated notes issued by the Bank , including those issued via its overseas special purpose vehicles (SPVs)
*4 All figures are converted into US$ using actual exchange rates as of end-September 2026

ROE (Japan Exchange Group basis)



*1 (Source) Company's financial statements

MUFG EPS Growth

– Our EPS growth is amongst the global peers by steady profit growth and disciplined capital management

EPS (FY25)

¥213.2

+¥53.2 vs FY24

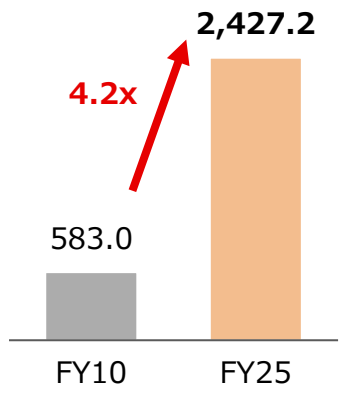
Achieving robust EPS growth through steady profit growth and disciplined capital management

EPS Growth (2010–2025) : 11.8%

=

Profit growth : 10.2%

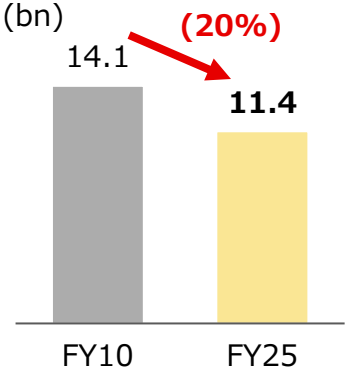
Net profits
(¥bn)



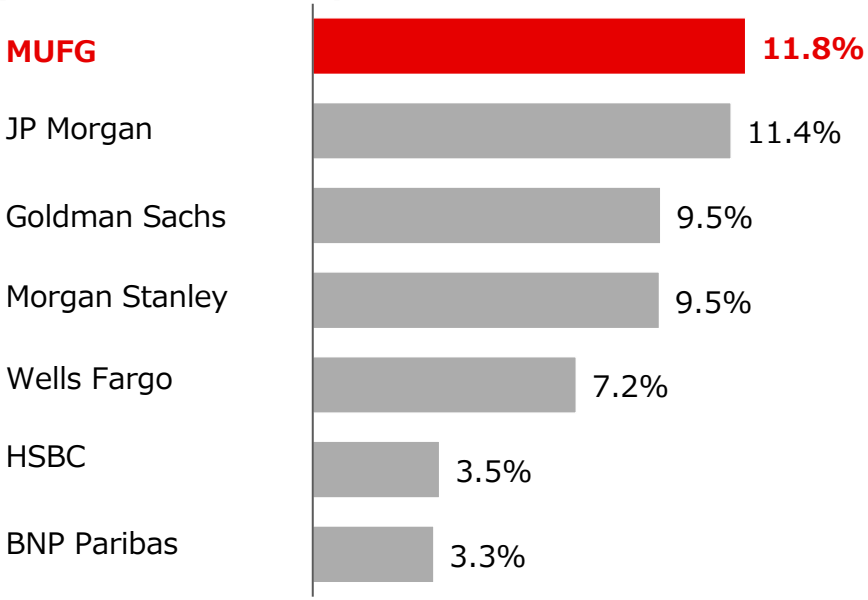
\+

Share repurchase : 1.6%

Total number of issued common stock*2
(bn)

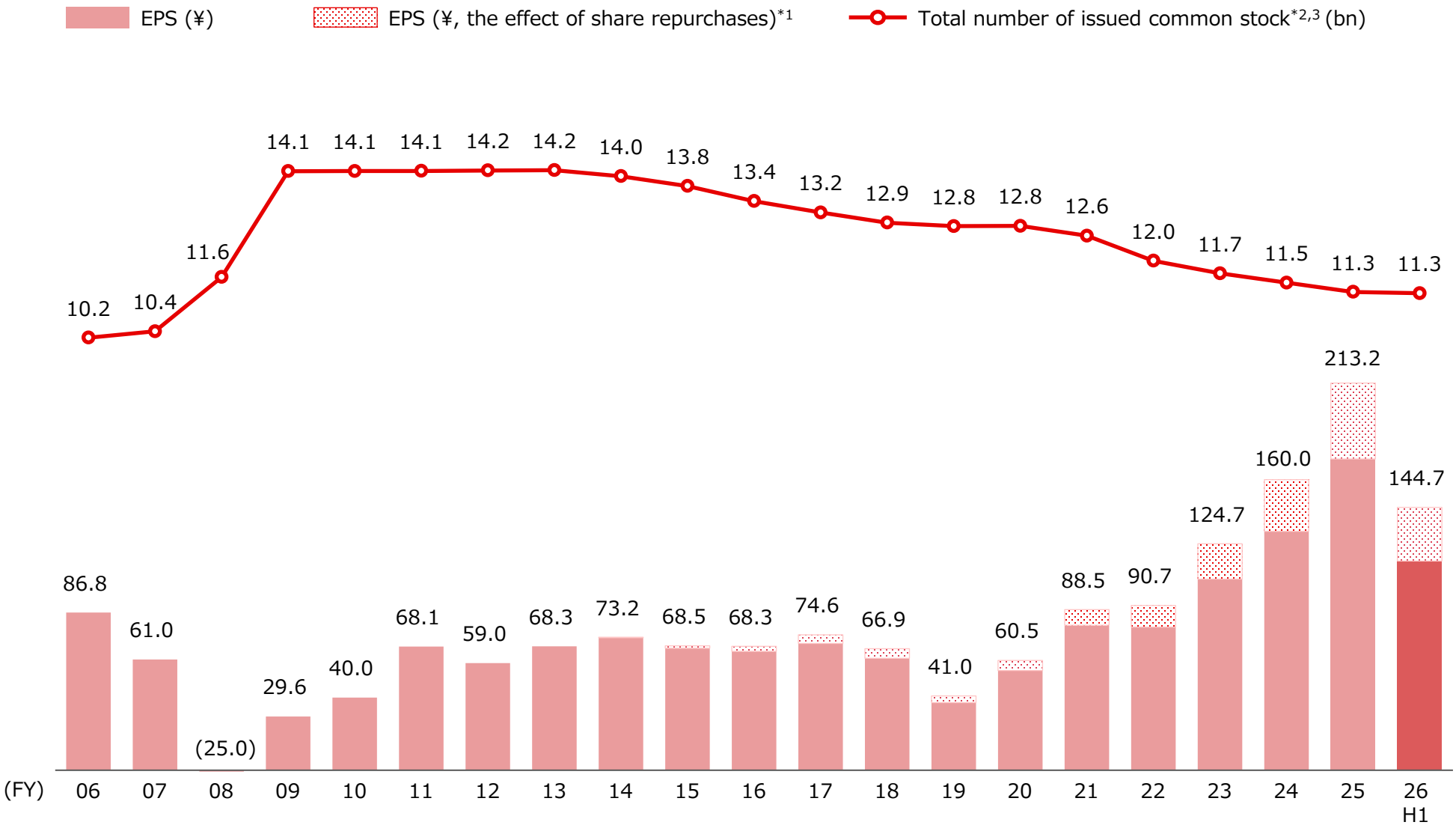


EPS Growth after the Global Financial Crisis (2010–2025 CAGR)*1



*1 Settlement currency basis (Source) Bloomberg *2 Excluding treasury shares

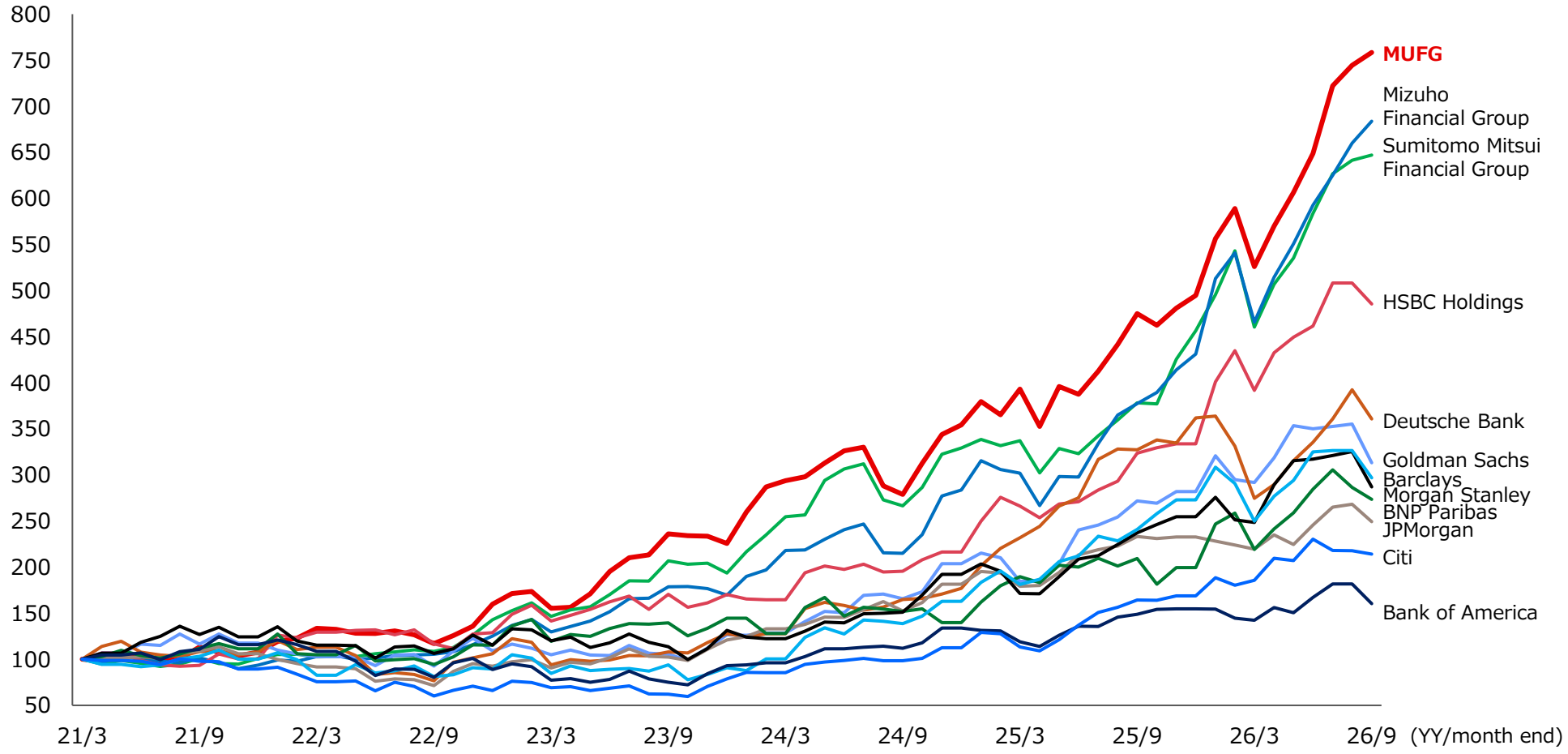
Trend of EPS and total number of issued common stock



*1 An estimate based on the assumption that the total number of issued shares has remained unchanged since FY13
*2 Numbers in FY06 take into account the stock split implemented in FY07 *3 Excluding treasury shares

TSR*1

(Closing price as of March 31, 2021 = 100)



(Source) Bloomberg
*1 Total Shareholder Return

Financial results*1 of KS and BDI

KS*2

krungsri กรุงศรี
A member of MUFG, a global financial group

	(¥bn)				(THB mn)			
	FY25H1	FY26H1	YoY	Reference*3 FY26Q1-3	FY25H1	FY26H1	YoY	Reference*3 FY26Q1-3
Total income	332.5	414.7	82.2	594.9	74,904	84,997	10,093	126,862
Operating expenses	148.7	188.9	40.2	271.3	33,494	38,714	5,220	57,861
Pre-provision operating profit	183.8	225.8	42.0	323.6	41,410	46,284	4,874	69,001
Expected credit loss	90.0	111.4	21.4	157.5	20,278	22,832	2,554	33,584
Net profit attributable to owners of the bank	70.2	82.5	12.3	119.9	15,829	16,912	1,083	25,572

BDI*4

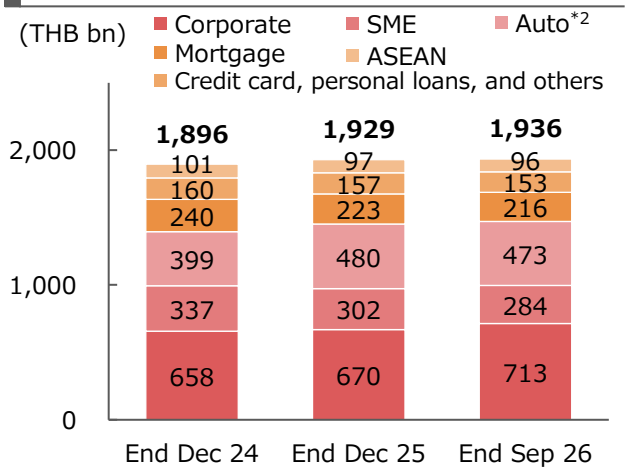
Danamon
A member of MUFG

	(¥bn)			(IDR bn)		
	FY25H1	FY26H1	YoY	FY25H1	FY26H1	YoY
Total operating income	106.0	114.6	8.6	11,785	12,594	809
Operating expenses	59.4	61.2	1.8	6,609	6,730	121
Pre-provision operating profit	46.5	53.3	6.8	5,176	5,863	687
Cost of credit	25.4	22.5	(2.9)	2,826	2,478	(348)
Net profit after tax	16.1	21.7	5.6	1,794	2,387	593

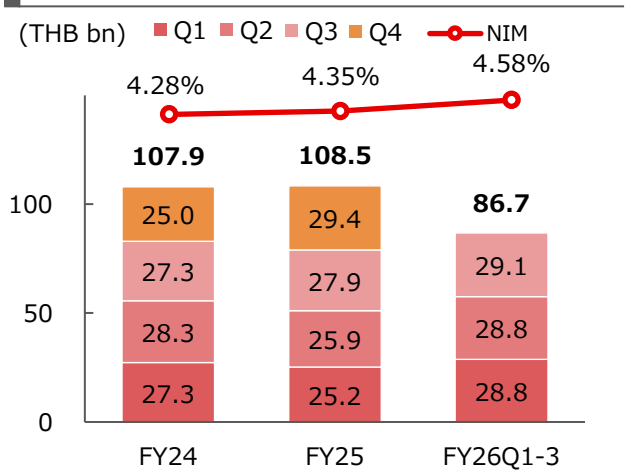
*1 All figures are converted into ¥ with actual exchange rates as of end of each period. For FY25H1 is THB1=¥4.44, IDR1=¥0.0090. For FY26H1 is THB1=¥4.88, IDR1=¥0.0091
*2 Financial results as disclosed in KS's financial report based on Thai accounting standards *3 Figures converted into ¥ using THB1=¥4.69
*4 Financial results as disclosed in BDI's financial report based on Indonesian accounting standards. Due to the merger of Mandala Finance and Adira Finance in October 1, 2025 and transfer of control of HCID from KS to BDI on June 24,2026, the FY25 results have been restated

Key figures of KS*1

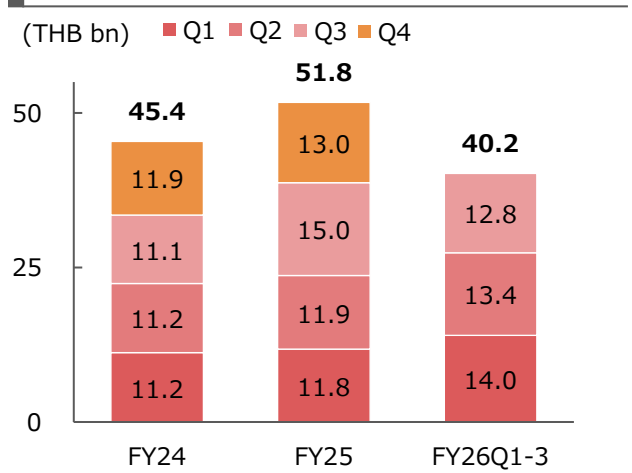
Lending balance



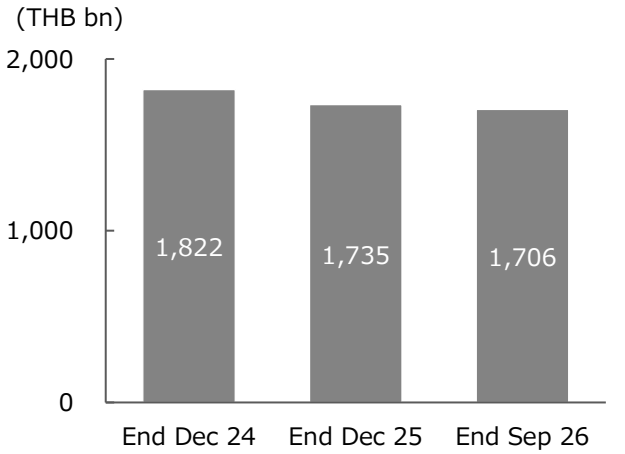
Net interest income



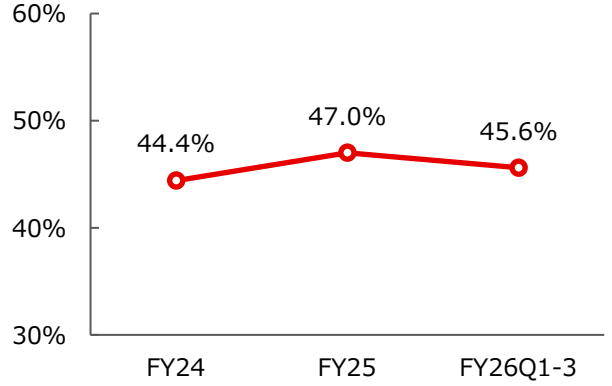
Non-interest income



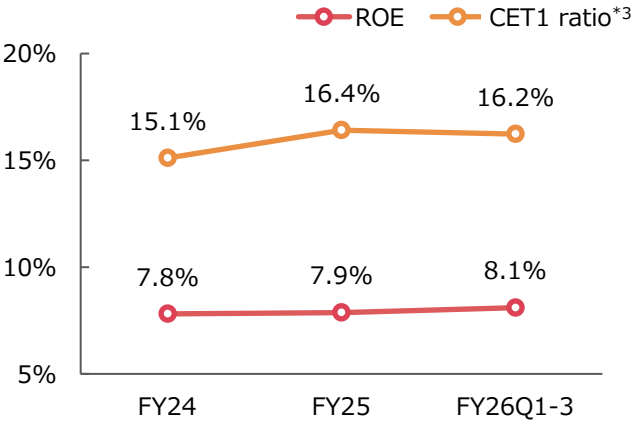
Deposit balance



Cost to income ratio



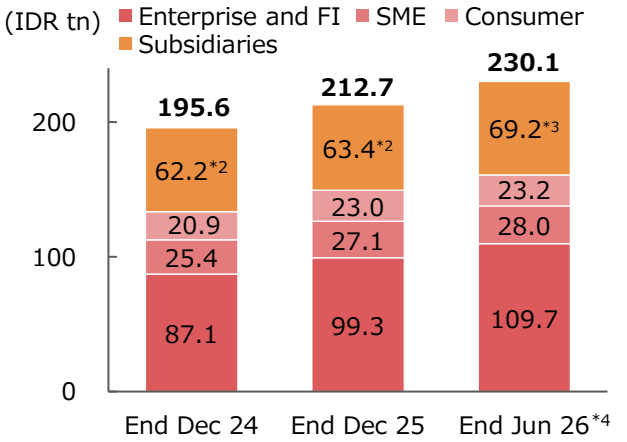
ROE / CET1 ratio



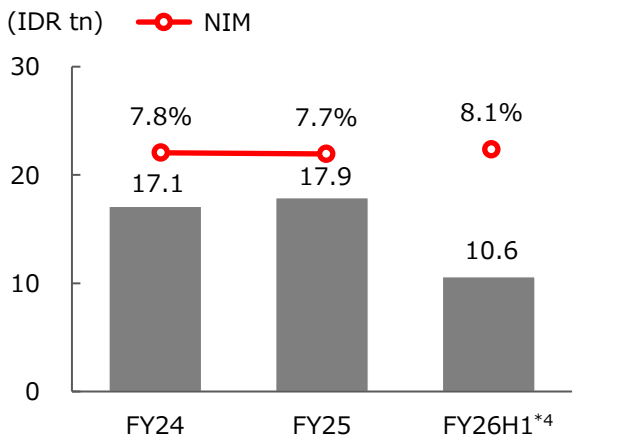
*1 Based on Thai accounting standards *2 Auto hire purchase and title loans *3 Non-consolidated

Key figures of BDI*1

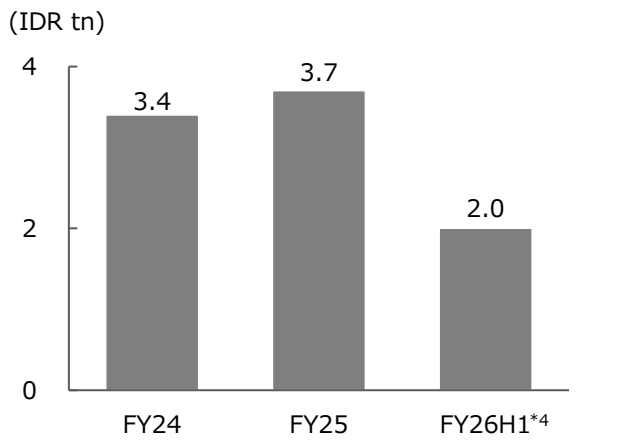
Lending balance



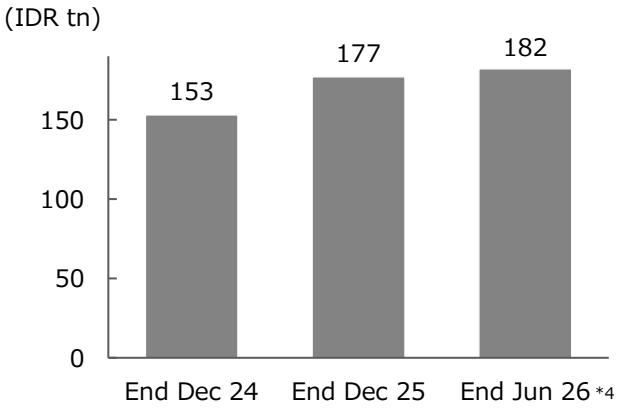
Net interest income



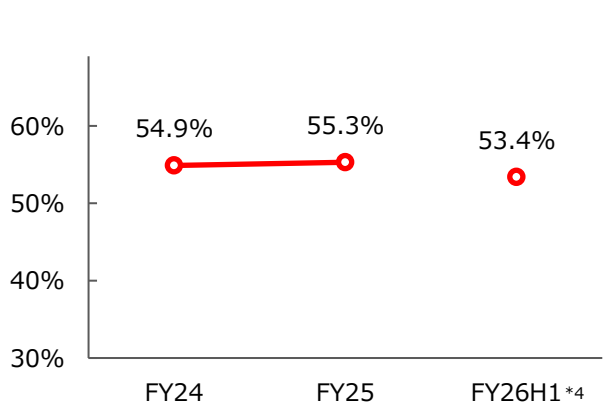
Non-interest income



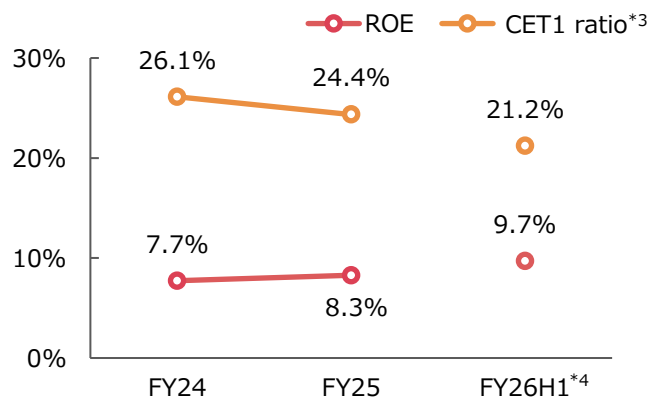
Deposit balance



Cost to income ratio



ROE / CET1 ratio



*1 Based on Indonesian accounting standards. Due to the merger of Mandala Finance and Adira Finance in October 1, 2025, the FY24 results have been restated
*2 Adira Finance *3 Sum of Adira finance and Home Credit Indonesia *4 FY26 results include Home Credit Indonesia, which became a consolidated subsidiary on June 24, 2026(FY24 and FY25 results are figures prior to retrospective restatement)

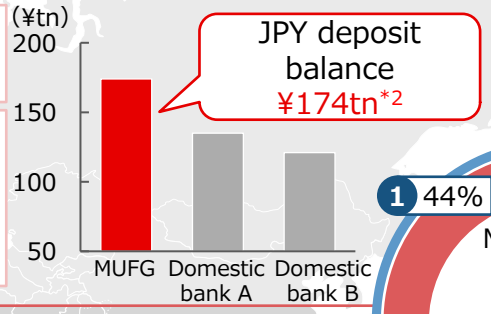
Business portfolio supporting MUFG's growth

① Japan

The largest domestic customer base and balance sheet against the background of breaking away from deflation and normalization of the interest rate trend

Retail
- 33mn accounts

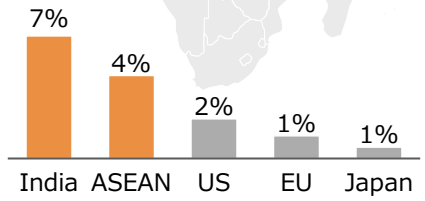
Corporate
- 1mn corporates
- Domestic main bank research No.1 for 14 years in a row*1



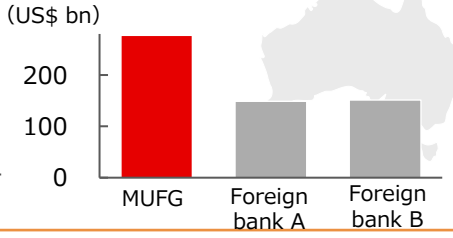
② Asia

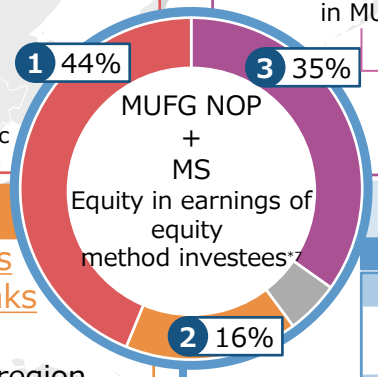
Capture growth from various perspectives through investments in ASEAN commercial banks and digital finance business

Projected GDP growth in 2027*3



Exposures in APAC region (excl. China and Hong Kong)*4



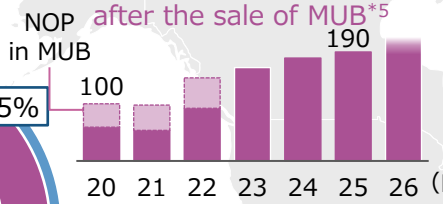


③ US

Realize growth in the world's largest economic zones and capture stable size of the market through MS

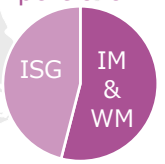
Concentrate resources in the wholesale area and drive MUFG's growth

NOP in Americas grows steadily after the sale of MUB*5



Capturing US economic growth through equity in earnings from MS

MS's balanced business portfolio*6



Strong functions in various areas

High level of expertise and presence

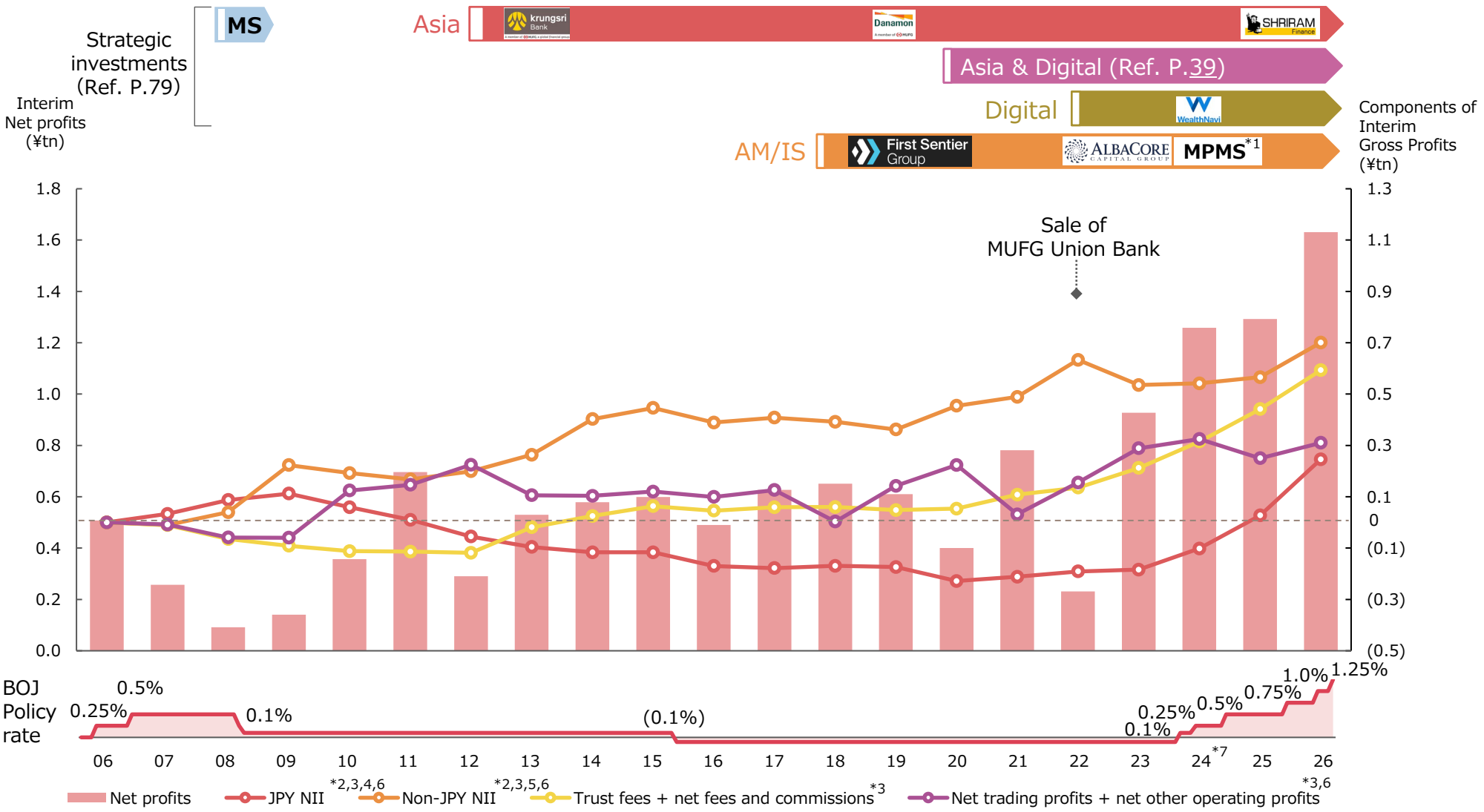
Project finance*8	Project bond*8
Global: No.1 US: No.1 for 16 years in a row	Global: No.2
GCIB Americas and EMEA	**MS Alliance**
Sophisticated strategies under single leadership	The only one strong partnership between global banks in the world

Various products and asset management capability / one-stop service

Top share in domestic	Advantage in alternative AM such as infrastructure and PD*11
Publicly offered equity investment trust balance*9: No.1 AuA*10: No.1	First Sentier Group, ALBACORE CAPITAL GROUP

*1 (source) Corporate main bank investigation issued by Tokyo Shoko Research in 2026
*2 MUFG's balance is sum of the Bank and the Trust Bank. Other banks' figures are calculated based on disclosures of JPY or domestic deposit balances as at end of Sep 26
*3 (source) IMF "World Economic Outlook Database, April 2026" *4 MUFG's figures include PBs. Calculated based on each bank's disclosures as at end of Mar 26.
*5 FY20 result=100 *6 Net revenues. ISG:Institutional Securities、IM:Investment Management、WM:Wealth management (source) MS FY2025 Earnings update
*7 Managerial accounting basis *8 As of Dec 25 (source) LSEG *9 excl. ETF *10 Assets under Administration in the Master Trust Bank of Japan
*11 Private Debt

Interim net profits and components of gross profits

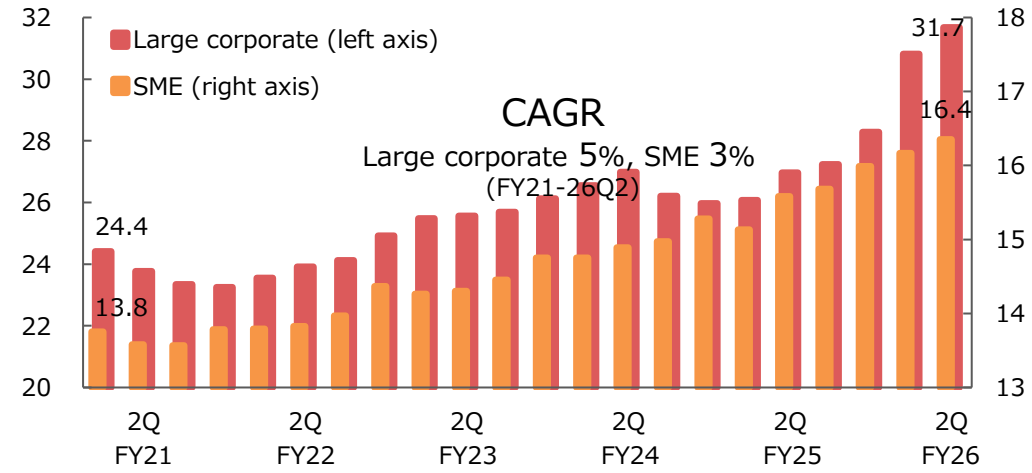


*1 MUFG Pension & Market Services Holdings Limited *2 Net Interest Income *3 Managerial accounting basis. Changes from FY06 H1 level
*4 Sum of NII from domestic operations of the Bank, the Trust Bank, NICOS, Acom. Excl. dividend income from the Bank's and the Trust Bank's subsidiaries
*5 Sum of NII from overseas operations of the Bank, the Trust Bank, MUAH, KS, BDI. Excl. dividend income from the Bank's and the Trust Bank's subsidiaries
*6 Adjusted the gains on investment trust cancellation from FY22 H1 *7 Excl. KS impact for each component of gross profits in FY24 H1

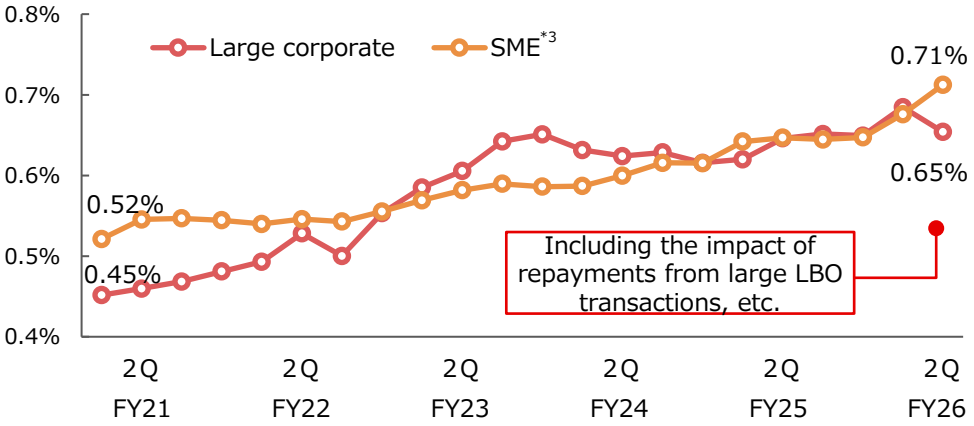
Corporate lending / Solution fee income

Domestic corporate loan balance and lending spread

■ Trends in domestic JPY corporate loans*1 (Ave. balance/¥tn)

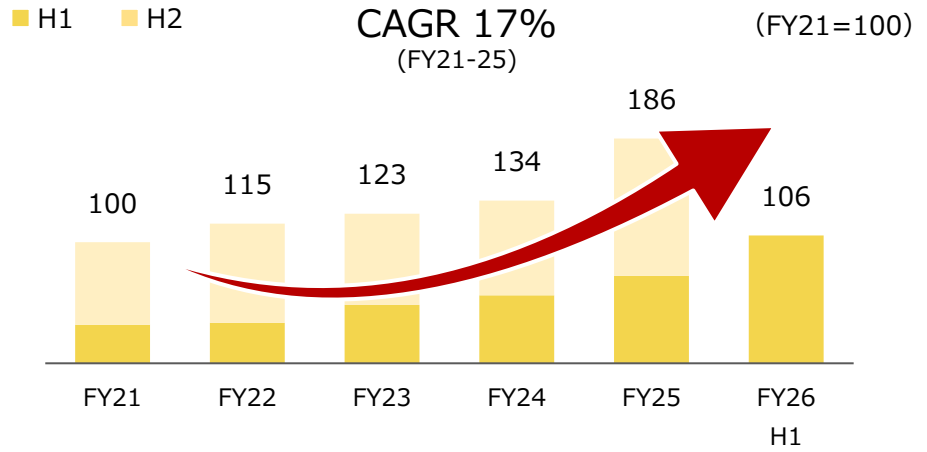


■ Corporate lending spread*1,2

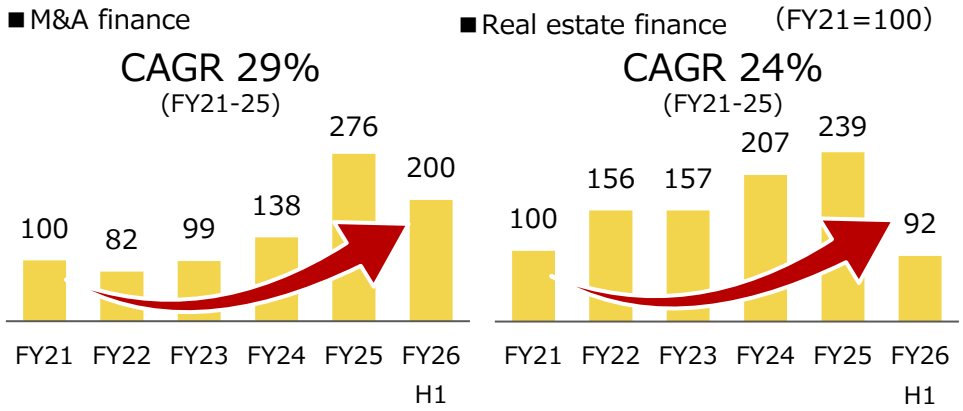


Solution fee income growth

Enhanced earning power by providing high added-value solutions



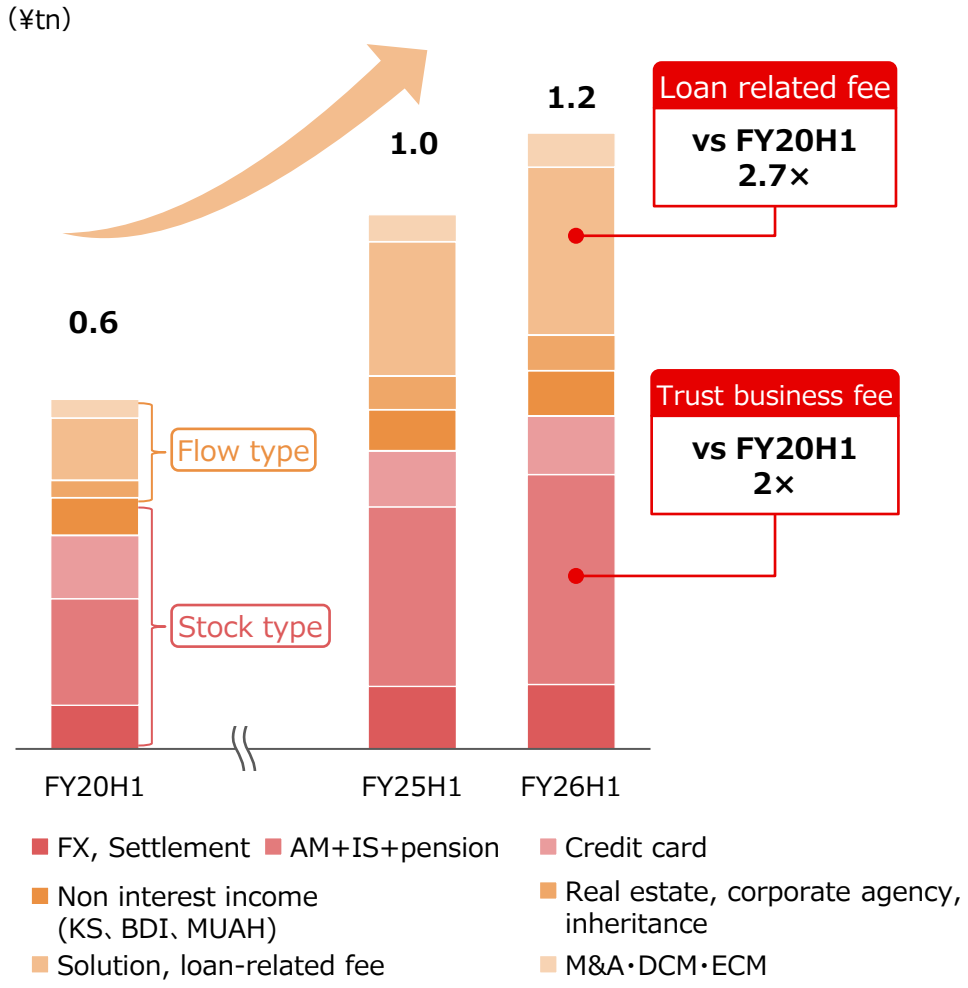
Accumulating deals in M&A and real estate finance



*1 Non-consolidated, excluding public sector etc. *2 Managerial accounting basis. Includes foreign currency-denominated loans, excludes loans to government and governmental institutions *3 Excludes the impact of collective recording of interest received at fiscal year-end via subsidized interest payment programs

Strong fee income

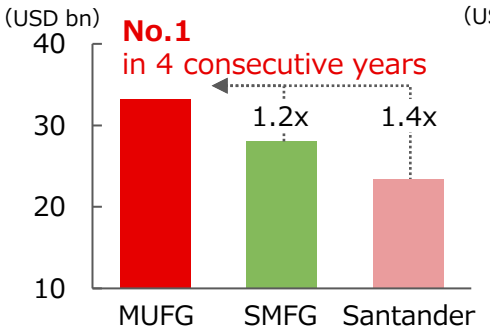
Fee income trend*1



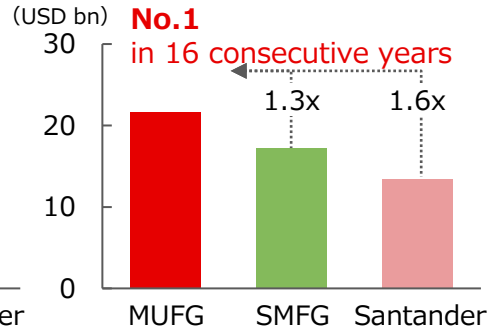
Project Finance*2

The overwhelming market share and expertise in O&D drive the expansion of fee income

Project Finance Mandated Arranger (Global)



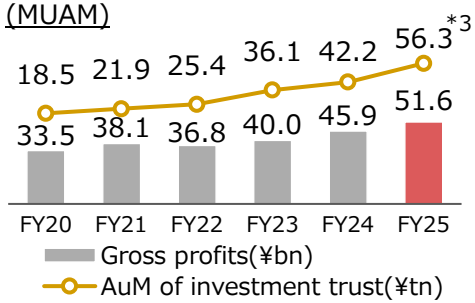
Project Finance Mandated Arranger (US)



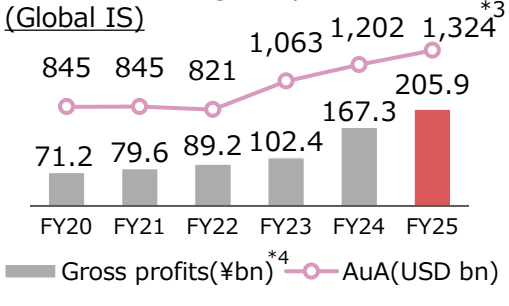
AM/IS

Steadily accumulating AuM domestically and globally, the fee income expands

Trend of AuM & gross profits (MUAM)



Trend of AuA & gross profits (Global IS)



*1 Total is finance & accounting basis, breakdown is managerial accounting basis (including FX fluctuation and changes in standards). MUFG Union Bank is included in only FY20H1. *2 As of Dec 2025 (source) LSEG *3 As of the end of Sep 26 AuM of investment trust: ¥69.1tn AuA: USD 1,377bn
*4 Managerial accounting basis

Strategic investments for sustainable growth

– Establishing a broad revenue base through portfolio diversification via strategic investments and the review of past acquisitions

Strategic Investment

Asia

2026	2024	2024
SHRIRAM Finance Approx. ¥681bn	Mynt Approx. ¥63bn	ascend money Approx. ¥31bn
2024	**2023**	**2023**
ADIRA FINANCE Approx. ¥66bn	DMI FINANCE Approx. ¥32bn	HOME CREDIT Approx. ¥87bn
2012–2019	**2023**	**2023**
Commercial Banks (VTB, KS, SBC, BDI) Approx. ¥1.4tn*1	MUIP Garuda Fund Approx. ¥13bn	DRAGON FUNDS*2 Approx. ¥96bn
2022	**2020**	**2020**
Akulaku Approx. ¥26bn	MARS GROWTH CAPITAL Approx. ¥166bn	Grab Approx. ¥78bn

Digital related

2025	2024	2022	2016–2025
Moneytree Approx. ¥10bn	WealthNavi Approx. ¥115bn	Kanmu Approx. ¥18bn	Open innovation Approx. 24investees Approx. ¥78bn*3

Global AM/IS

2024	2023	2019	2013–2020
MUFG MPMS Approx.¥110bn	ALBACORE CAPITAL GROUP Approx. ¥50bn	First Sentier Group Approx. ¥300bn	MUFG MUFG Investor Services Approx. ¥76bn

Divestment

2024	2022
usbancorp Approx. ¥132bn	UnionBank Approx. ¥2.1tn
2022	**2020**
中京銀行 Approx. ¥10bn	AMP CAPITAL Approx. ¥36bn
2019	**2019**
大新金融集團有限公司 DAH SING FINANCIAL HOLDINGS LIMITED Approx. ¥10bn	Standard Life Aberdeen Approx. ¥49bn
2018	**2017**
Bradesco Approx. ¥45bn	CIMB Approx. ¥68bn

*1 Initial investment total amount into VietinBank, KS, Security Bank Corporation, BDI
*2 An equity fund investing in technology companies globally, with a focus on Asia. Since June 2026, the fund has integrated the management of the former MUFG Ganesha Fund. The amount shown excludes commitments from investors other than MUFG *3 Internal managerial basis (after adjustment of sales, etc.)

External evaluation

Evaluation by external rating agencies

Entities	Sep 2026 (vs Mar 2026)
MSCI*1	A →
FTSE 1st*2 Perfect Score*3	5.0 →
Sustainalytics	15.4 ↘
S&P Dow Jones	66 ↗
CDP	A- →

Inclusion in Sustainability indices

Indices selected by GPIF

- MSCI Nihonkabu ESG Select Leaders Index
- MSCI Japan Empowering Women Select Index (WIN)
- FTSE JPX Blossom Japan Index
- FTSE JPX Blossom Japan Sector Relative Index
- S&P/JPX Carbon Efficient Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index

Others

- FTSE4Good Japan Index
- SOMPO Sustainability Index, etc.

*1 As of Nov 2, 2026. Disclaimer : https://www.msci.com/legal/notice-and-disclaimer, https://www.msci.com/legal/ratings-badge-disclaimers

*2 Among the 29 G-SIBs *3 11 companies globally received a perfect score, with MUFG receiving a perfect score for the second consecutive year

Human Capital KPIs

– A global financial group capable of contributing to society and customers by making a positive social impact and fostering a culture where our employees thrive

		Progress*1	FY26 Target
Employee enablement and progression	Core DX specialists	1,896	1,200
	IT skill acquisition*2	94.1%	100%
	Candidate pool for key overseas posts	4.7x	Maintain 3x or more
Improving employee engagement	Engagement score*3	76% (FY2025)	A level improved from the FY23 result
DEI workforce	Ratio of female managers (Japan)*4	26.7% (as of Oct 2026)	27%
	Ratio of eligible male employees who took childcare leave*5	90.1% (as of Mar 2026)	100%
	Inclusion score*3	78% (FY2025)	Maintain 75% or more
	Ratio of employees with disabilities	2.66%*6 (as of Jun 2026)	Maintain statutory employment ratio or higher
Embedding a culture of healthy working	Absenteeism	1.01%*7 (as of Mar 2026)	1% or lower
	Presenteeism	12.3% (as of Mar 2026)	15% or lower

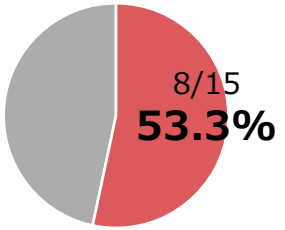
*1 Total for the three main domestic subsidiaries (the Bank, the Trust Bank, MUMSS). Figures are as of Sep. 2026, unless otherwise stated
*2 IT Passport e-learning courses and acquisition of IT-related qualifications *3 Consolidated basis, including major overseas subsidiaries (engagement and inclusion scores are from Group Employee Survey) *4 Ratio of female employees at line manager level or higher
*5 Effective childcare leave usage rate, taking into account the deadline for taking leave *6 Total for the six main domestic subsidiaries
*7 Target exceeded due to factors such as increased absence or leave days in MUFG Bank

Governance (Structure of the Board of Directors)

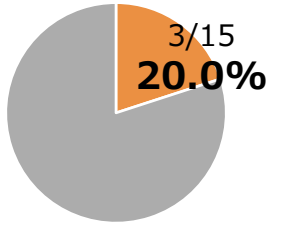
(as of end June 2026)

Name	Committee-related duties*1	Independent Outside	Knowledge, expertise and experience						
			Corporate management	Finance	Finance & accounting	Legal affairs	Global	IT/digital	Sustainability
1 Satoko Kuwabara	Nominating Compensation*	●	-	-	-	●	●	-	●
2 Mari Elka Pangestu	Risk	●	-	●	-	-	●	-	●
3 Hiroshi Shimizu	Audit Risk*	●	●	●	-	-	-	●	●
4 David Sneider	Audit Risk	●	-	-	-	●	●	-	-
5 Miyuki Suzuki	Nominating Compensation	●	●	-	-	-	●	●	●
6 Koichi Tsuji	Audit*	●	-	-	●	-	●	-	-
7 Teruhisa Ueda	Nominating Compensation	●	●	-	-	-	●	●	●
8 Kenichiro Yoshida	Nominating* Compensation	●	●	-	●	-	●	●	●
9 Takayuki Yasuda	Audit	-	Extensive knowledge of MUFG's business and the ability to appropriately perform management of MUFG				●	-	-
10 Norio Kanie	Audit						●	-	-
11 Hironori Kamezawa							●	●	●
12 Junichi Hanzawa	Nominating Compensation						-	-	●
13 Hiroshi Kubota							●	-	●
14 Masakazu Osawa							●	●	●
15 Hiroyuki Seki							●	-	●

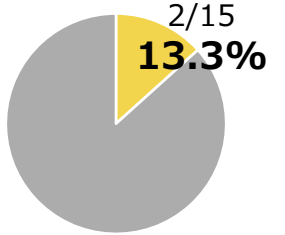
Independent outside directors



Female directors



Foreign nationals



*1 Nominating: Nominating and Governance Committee member Compensation: Compensation Committee member
Audit: Audit Committee member Risk: Risk Committee member *Chairperson

Governance (Compensation system)

Type of compen-sation	Linkage with performance	Performance-based range	Standards for payment		Weight	Time of payment	Payment method	Proportion of Group CEO's compensation
Annual base salary	Fixed	-	・Paid based on positions, etc. ・Includes Director Allowance, Committee and Chair Allowance, Housing Allowance, etc.		-	Monthly	Cash	1
Stock compen-sation *1	Non performance based	-	・Base amount by position		-	At the time of retirement of executives	50% in shares and 50% in cash	1
	Medium- to long-term performance based	0%–150%	Base amount by position ×	Target attainment rate of indices below in MTBP (1) Consolidated ROE (2) Consolidated expenses ratio (3) ESG assessment • Reduction of GHG emissions from our own operations • MUFG Employees survey score • Ratio of women in management positions • Ratings granted by ESG rating agencies*2 (4) TSR	<55%> 30% 10% 10% 5%	At the end of the MTBP		
				Comparison of YoY growth rate of indices below with competitors*3 (1) Consolidated net operating profits (2) Profits attributable to owners of parent	<45%> 25% 20%			
Cash bonuses *1	Short-term performance based	0%–150%	Base amount by position ×	Performance factor (quantitative evaluation factor applied to the Group CEO) Rate of YoY change and target attainment rate of indices below (1) Consolidated net operating profits (2) Profits attributable to owners of parent (3) Consolidated ROE (4) Consolidated expense ratio	<60%> 20% 10% 20% 10%	Annually	Cash	1
				Status of individual execution of duties (qualitative evaluation factor applied to Group CEO) ・Expand & refine growth strategies ・Drive social & environmental progress ・Accelerate transformation & innovation ・Optimize resource & portfolio management ・Enhance stakeholder value, etc.	<40%>			

*1 Subject to malus (confiscation) and clawback (restitution claim)
*2 A relative evaluation basis in light of the degree of improvement in external ratings by major five ESG rating agencies (CDP, FTSE, MSCI, S&PDJ and Sustainalytics)
*3 Evaluated based on comparisons with main competitors (Mizuho Financial Group and Sumitomo Mitsui Financial Group)

Disclaimer

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