

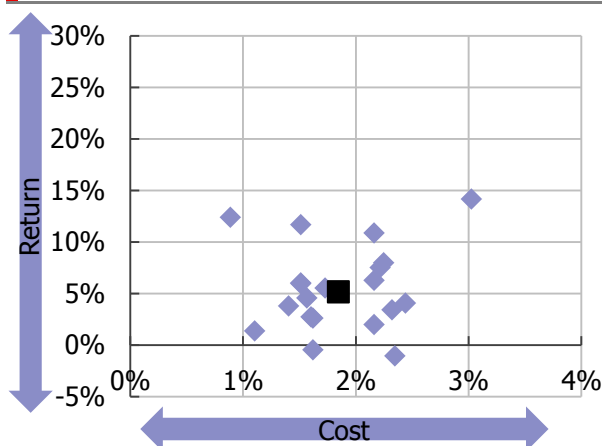
Mitsubishi UFJ Trust and Banking

~ Status of Initiatives for Comparable Common KPI (as at the end of September 2018) ~

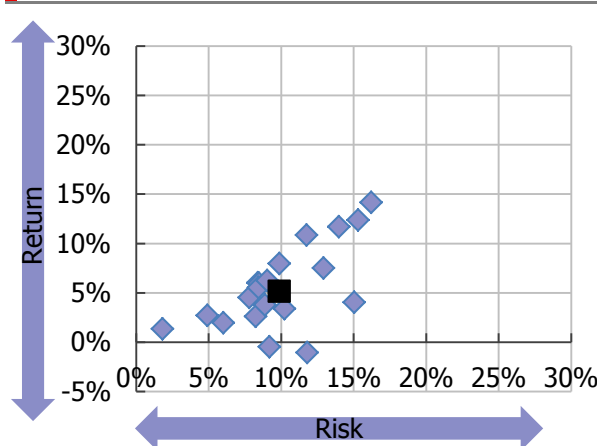
Providing Stable Fund Performance ①

- Among top 20 AUM funds with the set period of five years or over, returns on 17 funds surpass costs. Bond funds with relatively stable price fluctuations account for the majority of top position in terms of balance.

【Fig. 1】 Cost/return² on AUM of Top 20 investment trust funds¹



【Fig. 2】 Risk/return² on AUM of Top 20 investment trust funds¹



- As at the end of September 2018: Top 20 AUM confining to the funds with the set period of five years or over
- Cost: Distribution fee/5+ Trust fee rate; Risk: Average deviation of monthly return for the last five years (Annual basis)
Return: Total return for the last five years (Annual basis)

Fund Name		Cost	Risk	Return
1	Mitsubishi UFJ Global Bond Open (Monthly Settlement Type)	1.62%	8.25%	2.60%
2	Fidelity US High Yield Fund	2.25%	9.88%	7.97%
3	Kokusai World REIT Open (1M)	2.21%	12.92%	7.52%
4	Australian Dollar Monthly Income Fund	1.62%	9.20%	-0.47%
5	Nissay J-REIT Fund (Monthly Settlement Type)	1.51%	8.41%	6.03%
6	Kokusai Trend Allocation Open	1.60%	4.91%	2.71%
7	Japan Blue Chip Fund	1.51%	13.99%	11.68%
8	Nissay Australia High Income Equity Fund (Monthly Settlement Type)	2.44%	15.05%	4.06%
9	Mitsubishi UFJ J-REIT Open (3 Month Settlement Type)	1.51%	8.49%	5.97%
10	GS Emerging Local Currency Debt Fund	2.34%	11.79%	-1.05%
11	Tokio Marine Yen Denominated Investment Grade Bond Fund (Monthly Type)	1.10%	1.82%	1.36%
12	Mitsubishi UFJ Index 225 Open	0.89%	15.32%	12.38%
13	Nomura Japan-US REIT Fund	2.16%	11.76%	10.86%
14	UBS (JP) Global Conservative Sector Corporate And Financials Bond Fund (Without Currency Hedge)	1.57%	7.80%	4.54%
15	Kokusai Global Healthcare & Bio Fund	3.02%	16.22%	14.17%
16	LM US Dollar Monthly Income Type Fund	1.40%	8.88%	3.78%
17	Mitsubishi UFJ Balance Income Open(Monthly Settlement Type)	1.73%	8.46%	5.52%
18	MUAM Euro High Yield Bond Fund (Unhedged)	2.32%	10.24%	3.41%
19	MUAM PIMCO Emerging Bond Open B (JPY Hedged)	2.16%	6.02%	1.98%
20	Pimco Global High Yield Fund(Monthly Income Type)	2.16%	9.04%	6.26%
Weighted average balance (■)		1.84%	9.86%	5.17%

【Ref.】 MUFG Fund Wrap (Course in Seeking Stable Income) ³	1.51%	2.61%	2.54%
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- Discretionary investment management funds handled by Mitsubishi UFJ Trust and Banking (i.e. MUFG Fund Wrap, asset management account) are posted. Figures released for MUFG Fund Wrap concern "Course in Seeking Stable Income" which has the largest number of account holders. Due to the impossibility of calculation by the definition of "FSA comparable common KPI", calculation is made based on the following definition:

①Risk, return: As it has been less than five years since the launch of MUFG Fund Wrap, the simulation in the case of management with the same method as that for Course in Seeking Stable Income is used. Following ②Costs are deducted from the subject returns.

②Costs: Costs are defined as follows:

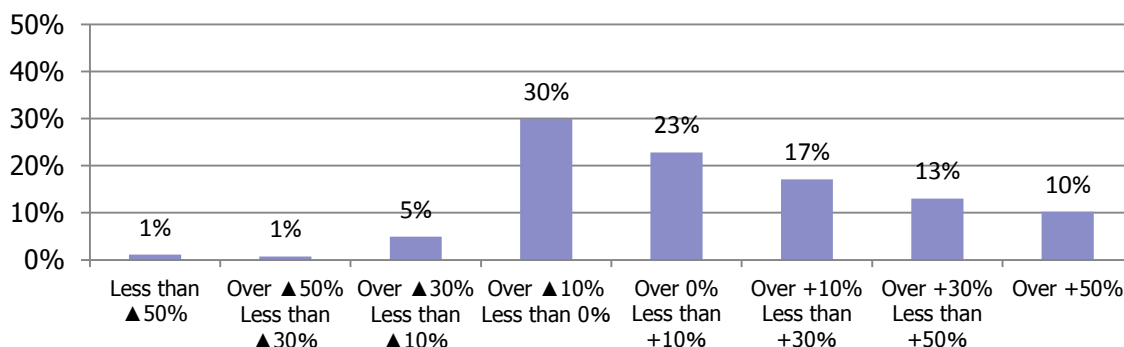
【Trust fee】Average fund composition of each asset is calculated based on the simulation, thereby calculating the weighted average of trust fee for the funds currently invested in.

【Discretionary investment management fee】Highest rate of fixed compensation; calculation is made by applying 70% of long-term holding discount rate in and after the third year.

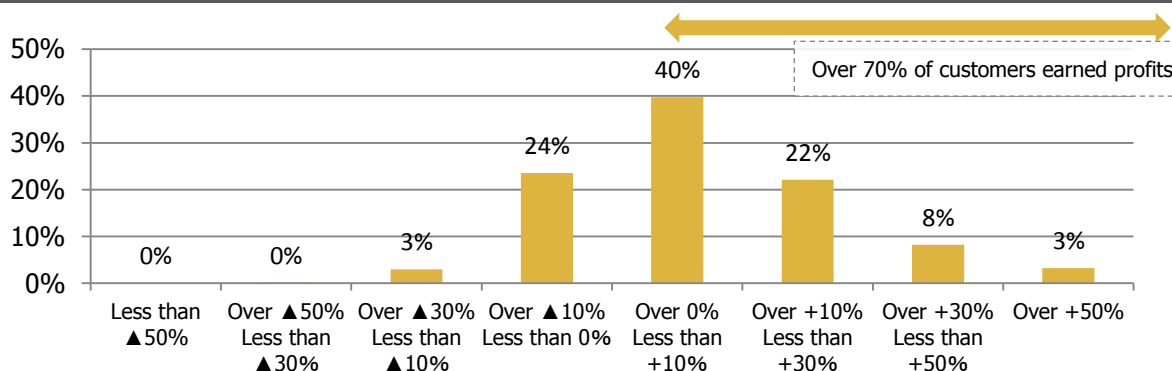
Providing Stable Fund Performance ②

- Over 70% of the customers earned profits among those who hold investment trust funds at the end of September 2018 regarding the status of cumulative gains/losses since the start of the investment including the products sold and redeemed in the past.

【Fig. 3】Ratio of customers by gain/loss on fund performance⁴



【Fig. 4】Ratio of customers by gain/loss on fund performance incl. realized gain/loss⁴

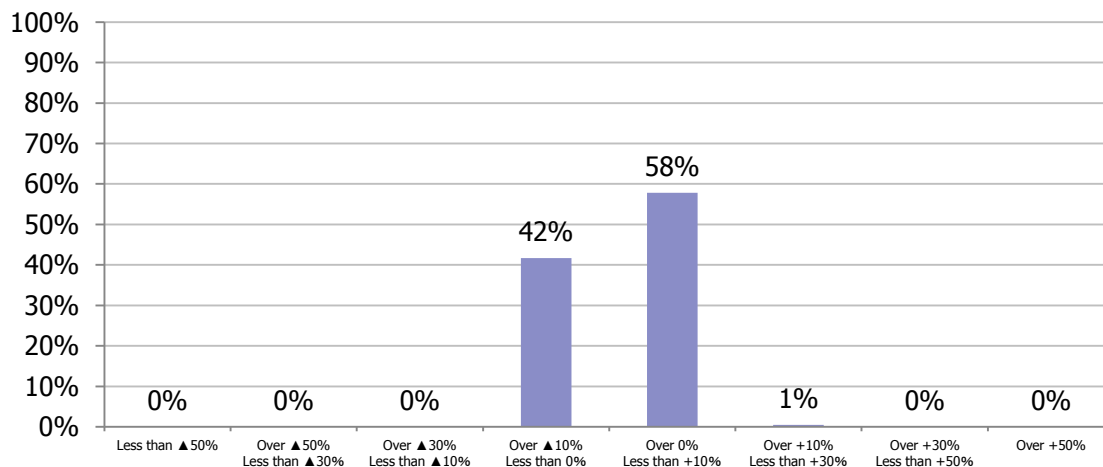


4. As at the end of September 2018. Denominators when calculating customer ratio by fund gain/loss: 【Fig. 3】Fair market valuation amount; and 【Fig. 4】Cumulative purchase amount.
 【Fig. 4】Realized losses/gains are applicable to investment trust funds sold or redeemed since June 2006.

Providing Stable Fund Performance ③

- As a result of continuing “protective investment” even at the time of market fluctuation, the customers who earned realized gains/losses account for approx. 60% of the total.

【Fig. 5】Ratio of customers by gain/loss on performance of Fund Wrap⁵



5. As at the end of September 2018
 ①MUFU Fund Wrap total return
 【Calculation formula】 (1) Monthly earnings ratio = $(1+r_1)(1+r_2)\cdots(1+r_n)-1$ ※ $r_1\sim r_n$: Each daily earnings ratio
 (2) Multiply the above (1) by a few months of investment period
 Earnings ratio for the period $(1+R_1)(1+R_2)\cdots(1+R_N)-1$ ※ $R_1\sim R_N$: Each monthly earnings ratio
 ②Total return on asset management account
 【Calculation formula】 Fair market valuation amount on base date \div Investment principal ※Investment principal: Taking into consideration partial payment and additionally increased amount