

Mitsubishi UFJ Trust and Banking Corporation
Mitsubishi UFJ Kokusai Asset Management Co., Ltd.
MU Investments Co., Ltd.

Announcement of Strengthening the Group's Asset Management Business through Business Integration

Tokyo, July 29, 2022--- Mitsubishi UFJ Trust and Banking Corporation ("the Trust Bank") today announced that its subsidiaries, Mitsubishi UFJ Kokusai Asset Management Co., Ltd. ("MUKAM") and MU Investments Co., Ltd. ("MUI"), have decided to integrate MUI's asset management business, sales, and other related functions in securities investment into MUKAM to strengthen the group's asset management business. Following completion of the announcement, MUKAM and MUI would work together towards that objective.

MUI will be continually responsible for its real estate asset management and will promote the expansion of the private REIT service as the core company of the group's real estate asset management.

1. Aim of the Integration

The Trust Bank and its affiliated asset management companies aim to be the company trusted by clients via demonstrating a high level of expertise as a fiduciary. Regarding to the asset management business, the asset management needs of corporate investors are expanding nowadays. In the context of these circumstances, MUKAM and MUI have developed capabilities to provide solutions tailored to corporate investors until now. Through consolidation of resources and capabilities, MUKAM plans to enhance deep asset management expertise and insight for more clients.

2. Action Plan on the Integration

The business integration would enable MUKAM to become a central role of providing financial solutions to corporate investors by enhancing its capability to develop financial products, as well as to individual investors, that ranks second in the industry in terms of assets under management *. Besides, MUI will play an active role of expanding the group's private REIT services.

The timing of the integration is scheduled to be in October 2023. In terms of the details of the post-merger organization, personnel, etc. will be announced as soon as they are determined. Additionally, the Company names of MUKAM and MUI will be changed in conjunction with the integration.

[Note]

* Total balance of publicly offered investment trusts excluding ETF

3. Overview of Companies Involved in the Integration

Company name	Mitsubishi UFJ Kokusai Asset Management Co., Ltd.	MU Investments Co., Ltd.
Business	Offering, establishment and management of publicly and privately placed investment trusts, etc.	Investment advisory service, establishment and management of p privately placed funds, and asset management of real estate investment corporations, etc.
Date of Establishment	August 1985	September 1993
Location	Shin-Yurakucho Bldg. 1-12-1 Yurakucho, Chiyoda-ku, Tokyo	2-3-11, Kanda Surugadai, Chiyoda-ku, Tokyo
President	Sunao Yokokawa	Akira Suzuki
Capital	2.0 billion JPY	1.2 billion JPY
Number of employees	788	101
Shareholder	the Trust Bank (100%)	the Trust Bank (100%)
Asset under management	22,443.5 billion JPY	1,733.4 billion JPY

4. Office Relocation

To reinforce cooperation among the group companies, the offices of MUKAM, MUI, and the asset management business-related departments of the Trust Bank will be relocated as below. (MUKAM and MUI plan to be relocated by September2023; the Trust Bank plans to be relocated by July-August 2023)

1-9-1, Higashi-Shinbashi Tokyo Shiodome Building, Minato-ku, Tokyo 105-0021

- End -