

Press Release

MUFG Americas Holding Corporation
A member of MUFG, a global financial group

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MUFG Pledges \$3 Million to Support Those Affected by COVID-19 Company announces efforts to help communities, clients and colleagues during unprecedented time

NEW YORK, NY (March 27, 2020) – Mitsubishi UFJ Financial Group (MUFG) announced today that given the global impact and disruption of COVID-19, the company is taking measures to support communities in which it serves across the United States, Latin America and Canada, as well as clients and colleagues.

“This is an unprecedented global event that is significantly affecting the communities where our colleagues, families and clients live and work,” said Steve Cummings, President and Chief Executive Officer for MUFG Americas. “We believe it is our responsibility to be part of the solution to help those that have been impacted and accelerate their path to recovery.”

In collaboration with nonprofit organizations, local government agencies and public-private humanitarian partners, the company will direct \$3 million in philanthropic pledge efforts to local communities globally:

- \$1.4 million in support of the small business sector in the United States, which will be allocated toward U.S. economic development activities that sustain small business operations, particularly in low- and moderate-income communities;
- \$500,000 for U.S.-based social safety net programs, including regional foodbanks, that provide human services to low- to moderate-income populations;
- \$100,000 earmarked for community-based organizations in Canada and Latin America; and
- \$1 million to existing small business grants in the United States.

Additionally, to further assist long-time community partnerships in the United States, the company's foundation has adjusted its funding criteria to consider grants that cover operating costs.



The company is also working with the Bankers Small Business Community Development Corp. of California, a CDFI (Community Development Financial Institution) and affiliate of [CDC Small Business Finance](#), to establish a loan program in the United States to help alleviate the shortfall in cash flow for small businesses. Capital provided to the CDFI will be offered at a below-market interest rate.

“COVID-19 is causing critical health, social and economic ramifications throughout the world,” said Julius Robinson, Head of Corporate Social Responsibility for the Americas, MUFG Union Bank. “Relief and recovery from the global pandemic will require an extraordinary effort across sectors, including business, government, nonprofits and others. Small businesses in particular are in dire need of assistance. As a financial institution that is active in this space, we are uniquely positioned from a capital perspective to help fund both near-term and longer-term recovery efforts.”

Client Support

MUFG has activated business continuity plans across the organization to provide continued service to clients while keeping health and safety paramount. The company has deployed new guidelines for client interactions, including the elimination of in-person client meetings, and has taken additional measures in the retail branches of its subsidiary, Union Bank, including updating its branch access and hours to support social distancing.

Union Bank is offering account fee waivers, payment deferrals and other expanded assistance for both consumer and small business clients experiencing hardship related to the COVID-19 pandemic. The bank has also established a [COVID-19 resource center](#) on Unionbank.com that is updated regularly to address common questions and point to relief support resources.

MUFG’s Corporate Banking, Investment Banking and Global Markets businesses are providing clients with counsel on how to navigate challenging market conditions while offering credit extensions—evaluated on a case-by-case basis—to those who need them. As a global organization with a footprint across more than 2,700 locations worldwide, MUFG is advising local and multinational clients with perspectives on the current environment across markets and countries.

Assistance to Protect Colleague Health and Well-Being

To ensure the safety of its colleagues, MUFG previously implemented a number of precautionary measures, including travel restrictions and the elimination of face-to-face meetings. More than 10,000 MUFG colleagues across the Americas, about 77% of the total workforce across both continents, are now working remotely, and the company continues to implement technology solutions to enable more remote work.

MUFG has also expanded benefits for colleagues across the Americas in need of additional support through a temporary crisis-relief time-off benefit, continuing pay should an eligible colleague become ill or have to attend to family needs.

For Union Bank colleagues in California, Washington and Oregon in roles that are required to be in an office or branch to maintain essential bank operations, the company has taken a number of additional steps to ensure the safety of its workforce, including social distancing, staggered staff and shifts, enhanced cleaning, gloves, hand sanitizer and regular hand-washing breaks for all public-facing colleagues. All Union Bank branch staff will receive supplemental crisis relief pay of up to \$1,000 to assist with unplanned

financial burdens associated with COVID-19 for March and April. The company will evaluate further extensions based on how the situation evolves.

An Employee Relief Fund (ERF) is also available for colleagues who are experiencing unforeseen financial hardship as a result of COVID-19. With initial seed funding of \$200,000, the ERF allows for colleagues to donate contributions and pool their resources to support one another in their time of need.

MUFG is the world's fifth-largest financial institution, with approximately \$2.9 trillion in total assets.¹

About Mitsubishi UFJ Financial Group, Inc.'s U.S. Operations including MUFG Americas Holdings Corporation

The U.S. operations of Mitsubishi UFJ Financial Group, Inc. (MUFG), one of the world's leading financial groups, has total assets of \$341.4 billion at December 31, 2019. As part of that total, MUFG Americas Holdings Corporation (MUAH), a financial holding company, bank holding company and intermediate holding company, has total assets of \$170.8 billion at December 31, 2019. MUAH's main subsidiaries are MUFG Union Bank, N.A. and MUFG Securities Americas Inc. MUFG Union Bank, N.A. provides a wide range of financial services to consumers, small businesses, middle-market companies, and major corporations. As of December 31, 2019, MUFG Union Bank, N.A. operated 349 branches, consisting primarily of retail banking branches in the West Coast states, along with commercial branches in Texas, Illinois, New York and Georgia. MUFG Securities Americas Inc. is a registered securities broker-dealer which engages in capital markets origination transactions, domestic and foreign debt and equities securities transactions, private placements, collateralized financings, and securities borrowing and lending transactions. MUAH is owned by MUFG Bank, Ltd. and Mitsubishi UFJ Financial Group, Inc. MUFG Bank, Ltd., a wholly owned subsidiary of Mitsubishi UFJ Financial Group, Inc., has offices in Argentina, Brazil, Chile, Colombia, Peru, Mexico, and Canada. Visit <https://www.unionbank.com> or www.mufgamericas.com for more information.

About MUFG Union Bank, N.A.

As of December 31, 2019, MUFG Union Bank, N.A. operated 349 branches, consisting primarily of retail banking branches in the West Coast states, along with commercial branches in Texas, Illinois, New York, and Georgia. We provide a wide spectrum of corporate, commercial, and retail banking and wealth management solutions to meet the needs of our clients. We also offer an extensive portfolio of value-added solutions for clients, including investment banking, personal and corporate trust, global custody, transaction banking, capital markets, and other services. With assets of \$133.2 billion, as of December 31, 2019, MUFG Union Bank has strong capital reserves, credit ratings and capital ratios relative to peer banks. MUFG Union Bank is a proud member of the Mitsubishi UFJ Financial Group (NYSE: MUFG), one of the world's largest financial organizations with total assets of approximately ¥314.4 trillion (JPY) or \$2.9 trillion (USD)¹, as of December 31, 2019. The corporate headquarters (principal executive office) for MUFG Americas Holdings Corporation, which is the financial holding company, and MUFG Union Bank, is in New York City. The main banking office of MUFG Union Bank is in San Francisco, Calif.

¹ As of December 31, 2019, and according to the USD/JPY exchange rate of 1 USD=109.6 JPY,

About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with more than 360 years of history, MUFG has a global network with over 2,700 locations in more than 50 countries. The Group has over 180,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

