

# Gender Pay Gap Statement

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At MUFG, we believe in creating an organisation and culture in which employees with diverse values, backgrounds and perceptions of work can respect and inspire each other while freely pursuing personal growth and career success. This is key to realising our medium to long-term vision of becoming the world's most trusted financial group. Based on this belief, we work to promote diversity, equity & inclusion ("DEI").

MUFG is an equal opportunity employer. This means all employment decisions are made on the basis of an individual's merit, qualifications and business need. Our DEI policy applies to all areas of employment, including recruitment, hiring, training and selection for training, promotion, demotion, job assignments, transfers, compensation, benefits, discipline, redundancy, termination, and all other terms and conditions of employment.

## MUFG Bank, Ltd. Australia's Gender Pay Gap explained

MUFG continues to strive to achieve a balanced workforce. Over the reporting period, the Bank achieved measurable progress in gender representation. Overall female representation increased by 2% with 4% increase in the upper pay quartile. In addition, women accounted for 50% of appointment to manager roles (including promotions), presenting an 8-percentage-point year-on-year improvement.

**There are a number of actions and initiatives which have been put in place to improve the gender pay gap including:**

- **DEI Strategy and Policy:** MUFG has developed and implemented a comprehensive DEI strategy and policy. This guides our effort to create an inclusive workplace, ensuring that our commitment to gender equality is embedded in our organisational practices.
- **Equal Opportunities:** Ensuring equal opportunities for career development, promotions, and training for all employees regardless of gender.
- **Transparency:** In line with our regional (APAC) compensation guidelines, we maintain transparency in our pay practices and structures.
- **Comprehensive like-for-like Gender Pay Gap assessment:** MUFG has undertaken a comprehensive like-for like assessment to identify any possible pay anomalies. The insight gained from the gender pay gap analysis plays a vital role in raising awareness and forming our strategies. This data forms an integral part of our annual compensation review process and supports our commitment to fair and equitable remuneration practices.
- **Flexible Working Arrangements:** Flexible working arrangements to support work-life balance and accommodate diverse needs. This includes a gender-neutral parental leave scheme of 20 weeks MUFG paid parental leave.
- **Education and Awareness:** Employees and managers are trained on promoting and supporting a diverse and inclusive culture. The Bank has also established the Women's Initiative Network (WIN) across the region, which facilitates learning sessions and events to promote inclusion and support gender equity.

The overall gender pay gap published by WGEA shows the difference in average/median earnings between women and men in our workforce and it is not based on a comprehensive like-for like basis, comparing women and men being paid for the same or comparable jobs. Therefore, while the overall gender pay gap might exist, it doesn't indicate an equal pay issue for any one individual.

We are confident that MUFG's Gender Pay Gap is not an issue of equal pay but is due to a *gender imbalance* both in senior management and across the business as a whole.

We continue to review our practices with the objective of achieving a meaningful increase in the number of women in mid and senior level positions and fostering an environment in which all staff are treated fairly irrespective of gender.

Takahiro Iino  
Head of Oceania

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