

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan MUFG BANK LTD. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 015
1c	Effective date of plan 01/01/1976
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MUFG BANK, LTD 1251 AVENUE OF THE AMERICAS 43RD FLOOR NEW YORK, NY 10020
2b	Employer Identification Number (EIN) 13-5611741
2c	Plan Sponsor's telephone number 866-275-4717
2d	Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2024	JOEPH TAGYE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2024	JOSEPH TAGYE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 18842
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 5549 6a(2) 5454 6b 69 6c 8165 6d 13688 6e 105 6f 13793 6g(1) 18337 6g(2) 13305 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3H 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MUFG BANK LTD. 401(K) PLAN	B Three-digit plan number (PN) ▶	015
C Plan sponsor's name as shown on line 2a of Form 5500 MUFG BANK, LTD	D Employer Identification Number (EIN) 13-5611741	

Part I	Service Provider Information (see instructions)
--------	---

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64 65	NONE	637432	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INVESTMENT MANAGEMENT SE

13-4122960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
63 71	NONE	42177	Yes ☒ No ☐	Yes ☐ No ☒	23445	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

NATIONAL FINANCIAL SERVICES, LLC

04-3523567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	3701	Yes ☐ No ☒

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	---	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan MUFG BANK LTD. 401(K) PLAN	B Three-digit plan number (PN) ▶ 015	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MUFG BANK, LTD	D Employer Identification Number (EIN) 13-5611741	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND F				
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.				
c EIN-PN 52-2250957-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 159475895		
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND N				
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.				
c EIN-PN 52-2250951-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31488058		
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND J				
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.				
c EIN-PN 46-6208187-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35248581		
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND E				
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.				
c EIN-PN 52-2250951-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34861664		
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RETURN FUND L				
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.				
c EIN-PN 80-6183992-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 96613285		
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK SHORT TERM INVST FD S				
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A				
c EIN-PN 41-6292499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6641574		
a Name of MTIA, CCT, PSA, or 103-12 IE: TROWE PRICE BLUE CHIP				
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY				
c EIN-PN 80-0470272-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 332021675		

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGRD INSTITUTIONAL 500 INDEX TR		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6327546-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 472107116
a Name of MTIA, CCT, PSA, or 103-12 IE: METWEST TOTAL RETURN BOND FD		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 47-2418714-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82892755
a Name of MTIA, CCT, PSA, or 103-12 IE: SCHRODER INT'L MULTI-CAP EQUITY		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-4869591-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76240781
a Name of MTIA, CCT, PSA, or 103-12 IE: INSTITUTIONAL EXTENDED MARKET INDEX		
b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6324211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 164333934
a Name of MTIA, CCT, PSA, or 103-12 IE: VAN INST TTL INTL ST MKT I		
b Name of sponsor of entity listed in (a): VANGARD FIDUCIARY TRUST COMPANY		
c EIN-PN 81-6311728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51922911
a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2070 PLUS		
b Name of sponsor of entity listed in (a): VANGARD FIDUCIARY TRUST COMPANY		
c EIN-PN 88-6095930-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 409866
a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2020 PLUS		
b Name of sponsor of entity listed in (a): VANGARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-0735899-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75321007
a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2025 PLUS		
b Name of sponsor of entity listed in (a): VANGARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-0735963-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 101471622
a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2065 PLUS		
b Name of sponsor of entity listed in (a): VANGARD FIDUCIARY TRUST COMPANY		
c EIN-PN 82-6204383-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9261309
a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET INCOME PLUS		
b Name of sponsor of entity listed in (a): VANGARD FIDUCIARY TRUST COMPANY		
c EIN-PN 90-0735883-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 78479110

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2030 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-0735964-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131544471
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2035 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-0735965-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103748055
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2040 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-0735971-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102680199
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2045 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-0735972-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90447432
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2050 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-0735976-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55031763
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2055 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-0735978-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33317146
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: VAN TGT RET 2060 PLUS

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 45-3799736-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20511890
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MUFG BANK LTD. 401(K) PLAN	B Three-digit plan number (PN) ►	015
C Plan sponsor's name as shown on line 2a of Form 5500 MUFG BANK, LTD	D Employer Identification Number (EIN) 13-5611741	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	634	430
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	58841934	34899145
(2) Participant contributions	1b(2)	137241	116169
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		478026
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	32343757	16215030
(9) Value of interest in common/collective trusts	1c(9)	2501571574	2346072100
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	493649112	419439290
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	31685034	36677341

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3118229286	2853897531
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3118229286	2853897531

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	34886298	
(B) Participants	2a(1)(B)	82506256	
(C) Others (including rollovers)	2a(1)(C)	17016607	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		134409161
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	966129	
(F) Other	2b(1)(F)	18479	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		984608
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	7619885	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7619885
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	28989	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26511	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	15935	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		407000154
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		40790251
c Other income	2c		10156466
d Total income. Add all income amounts in column (b) and enter total	2d		600978938

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	474225970	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		474225970
f Corrective distributions (see instructions)	2f		135167
g Certain deemed distributions of participant loans (see instructions)	2g		-528
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	679609	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	41164	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		720773
j Total expenses. Add all expense amounts in column (b) and enter total	2j		475081382

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		125897556
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		390229311

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		100000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
U.S. BANK 401K SAVINGS PLAN	41-0255900	004

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MUFG BANK LTD. 401(K) PLAN	B Three-digit plan number (PN) ▶ 015	
C Plan sponsor's name as shown on line 2a of Form 5500 MUFG BANK, LTD	D Employer Identification Number (EIN) 13-5611741	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
----------------	---

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2008 (MM/DD/YYYY) and the Opinion Letter serial number M385779A.

MUFG Bank, Ltd. 401(k) Plan

Employer Identification Number: 13-5611741

Plan Number: 015

Financial Statements as of December 31, 2023 and 2022,
and for the Year Ended December 31, 2023,
Supplemental Schedule as of December 31, 2023, and
Independent Auditor's Report

MUFG BANK, LTD. 401(k) PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1–4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023	6
Notes to Financial Statements as of December 31, 2023 and 2022, and for the Year Ended December 31, 2023	7–14
SUPPLEMENTAL SCHEDULE:	15
Form 5500, Schedule H, Part IV, Line 4(i)—Schedule of Assets (Held at End of Year) as of December 31, 2023	16
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
MUFG Bank, Ltd. 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of MUFG Bank, Ltd. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 15, 2024

MUFG BANK, LTD. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS:		
Investments—at fair value:		
Mutual funds	\$ 419,439,290	\$ 493,649,112
Collective investment funds	1,987,810,990	2,003,775,457
Participant-directed brokerage accounts	<u>37,155,367</u>	<u>31,685,034</u>
Total investments—at fair value	2,444,405,647	2,529,109,603
Investments—at contract value—fully benefit-responsive investment contracts	<u>358,261,110</u>	<u>497,796,118</u>
Total investments	<u>2,802,666,757</u>	<u>3,026,905,721</u>
Receivables:		
Notes receivable from participants	16,215,460	32,344,391
Employee contribution	116,169	137,241
Employer contribution	<u>34,899,145</u>	<u>58,841,934</u>
Total receivables	<u>51,230,774</u>	<u>91,323,566</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$2,853,897,531</u>	<u>\$3,118,229,287</u>

See notes to financial statements.

MUFG BANK, LTD. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2023

CONTRIBUTIONS:

Employees	\$ 82,506,256
Rollovers	17,016,607
Employer	<u>34,886,298</u>

Total contributions	<u>134,409,161</u>
---------------------	--------------------

INVESTMENT INCOME:

Interest and dividends	7,619,885
Net appreciation in fair value of investments	<u>457,983,766</u>

Net investment income	<u>465,603,651</u>
-----------------------	--------------------

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	<u>966,129</u>
---	----------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:

Benefits paid to participants	474,360,611
Administrative expenses	<u>720,775</u>

Total deductions	<u>475,081,386</u>
------------------	--------------------

INCREASE IN NET ASSETS BEFORE PLAN TRANSFER	125,897,555
---	-------------

TRANSFER TO U.S. BANK 401(k) SAVINGS PLAN	<u>(390,229,311)</u>
---	----------------------

DECREASE IN NET ASSETS	(264,331,756)
------------------------	---------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>3,118,229,287</u>
-------------------	----------------------

End of year	<u><u>\$2,853,897,531</u></u>
-------------	-------------------------------

See notes to financial statements.

MUFG BANK, LTD. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following description of the MUFG Bank, Ltd. 401(k) Plan (the “Plan”) is provided for general informational purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General—The Plan is a defined contribution plan sponsored by MUFG Bank, Ltd. (the “Plan Sponsor” or the “Bank”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC).

Upon the sale of MUFG Union Bank, N.A. (“MUB”) to U.S. Bancorp on December 1, 2022, sponsorship of the Plan transferred from MUB to the Bank. Employees who remained with MUB became participants in the U.S. Bank 401(k) Savings Plan (“U.S. Bank Plan”). These participants had the option of rolling their balances into the U.S. Bank Plan, and on February 22, 2023, the Plan processed a bulk transfer of \$390 million to the U.S. Bank Plan.

The Human Capital Management Committee oversees non-fiduciary activities of the Benefit Plans Administrative Committee (“Administrative Committee”) and the Benefit Plans Investment Committee (“Investment Committee”), which oversee the activities of the Plan. The responsibilities of the Administrative Committee (the “Plan Administrator”) include interpreting the terms of the Plan and determining eligibility for coverage and benefits under the Plan. Plan assets are managed by investment managers designated by the Investment Committee. The Investment Committee prepares investment guidelines and monitors the performance of the investment managers. Effective January 1, 2024, the Administrative Committee and the Investment Committee were consolidated into the Benefit Plans Committee, which then began to oversee the activities of the Plan.

Participation—All employees who are not excluded employees are eligible to participate in the Plan on their employment commencement date (if the date is also an entry date).

Investments—Participants may direct the investment of their contributions and/or account balances into various investment options offered by the Plan and may change investments and transfer amounts between funds daily. The Plan offers various investment options, including balanced, equity, and fixed-income mutual funds and collective investment funds; a stable value selection; and a participant-directed brokerage account feature. Through the brokerage account feature, participants may invest in a range of securities, including mutual funds, collective investment funds, and individual stocks.

Contributions—Participants may elect to contribute between 1% and 75% of their eligible compensation as defined in the Plan on a pretax and/or Roth basis, subject to certain IRC limits. Eligible compensation includes base pay and most incentive pay. The employer makes an annual matching contribution shortly following the end of the Plan year equal to 100% of pretax salary deferral and/or Roth contributions for the first 3% of eligible pay and 50% of pretax salary deferral and/or Roth contributions for the next 2% of eligible pay. The maximum matching contribution is 4% of eligible pay. To be eligible to receive the annual matching contribution, participants must be employed on the last

business day of the Plan year or have experienced a qualified midyear retirement or layoff. Participants must be employed on September 30 of the Plan year to be eligible to receive the annual matching contribution.

Participants may also elect to contribute between 1% and 10% of their eligible compensation on an after-tax basis. After-tax contributions are not matched.

Pretax, Roth, and after-tax employee contributions may not, in the aggregate, exceed 75% of eligible compensation. The Bank may, at its discretion, make certain other contributions. All contributions are subject to IRC limitations.

All contributions and individual account earnings are credited to an individual account established in the name and for the exclusive benefit of the participant and the participant's beneficiaries.

Participant Accounts—Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and related Bank matching contributions and investment earnings. Participant accounts are charged with withdrawals, investment losses, and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan allows participants to borrow up to 50% of their vested balance, up to a maximum loan of \$50,000. The loans are secured by the balance in the participant's account with terms of one year to five years, unless the loan is used to purchase a primary residence, in which case the term may extend to 15 years. Prior to the merger of the Bank of Tokyo-Mitsubishi UFJ, Ltd. 401(k) Savings and Investment Plan (the "BTMU Plan") with the Plan on January 1, 2015, BTMU Plan participants were allowed to elect a repayment period of up to 30 years for loans used to purchase a primary residence. Maturities on certain loans have been inherited from loans rolled into the Plan from the BTMU Plan.

The rate of interest is fixed and is equal to the prime rate, plus 1%. Certain interest rates on loans have been inherited from loans rolled into the Plan from other 401(k) plans. Principal and interest are paid ratably through payroll deductions. Loans may be paid in full at any time without penalty. As of December 31, 2023, participant loans have maturities through 2044 at interest rates ranging from 3.25% to 9.50%.

Vesting—All contributions, including Bank matching contributions and any other Bank-provided contributions, and earnings thereon are fully vested and nonforfeitable at all times.

Benefits—Participants will receive the value of their accounts as of the last valuation date, together with any contributions credited thereafter, no sooner than 30 days after termination of employment (including retirement, death, or disability). Participants whose account balance is greater than \$5,000 may retain their account balance in the Plan until age 72.

In addition, the Plan permits in-service withdrawals upon attaining age 59 1/2 of all or part of the participant's account balance. Distributions of benefits are made in single lump-sum payments or a specific amount as requested.

Plan Termination—Although it has not expressed any intent to do so, the Bank has the right to terminate the Plan subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Contributions—Employee contributions are recorded when withheld, and the employer matching contribution is recorded when employee contributions withheld.

Investment Valuation and Income Recognition—The Plan's investments are stated at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Contract value is the amount Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 5).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Administrative Expenses—Administrative expenses of the Plan are paid by the Plan as provided in the Plan document unless they are paid by the Plan Sponsor.

Management fees and operating expenses charged to the Plan for investments in mutual funds and collective investment funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, investment management fees inclusive of related operating expenses are reflected as a reduction of net appreciation in fair value for such investments.

Payment of Benefits—Payment of benefits to participants is recorded upon distribution. There were no participants who elected to withdraw from the Plan but had not yet been paid at December 31, 2023 and 2022, respectively.

Use of Estimates—The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. These estimates include, but are not limited to, fair value measurements. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan offers various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities can occur in the near term, and those changes could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of Investments—The Plan's exposure to a concentration of investment risk is limited by the diversification of investments across a variety of participant-directed elections. Investment decisions are made, and the resulting risks are borne, exclusively by the Plan participants who make such decisions.

Subsequent Events—Subsequent events were evaluated through October 15, 2024, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan’s financial statements.

3. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the investment information regarding the Plan as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included in the Plan’s financial statements and supplemental schedule of assets (held at end of year) that were prepared by or derived from information prepared by Plan trustees Prudential Bank and Trust, F.S.B., for plan activity occurring as of and through March 31, 2023, and Empower Trust Company, LLC for the activity thereafter, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustees that such information is complete and accurate.

	As of December 31,	
	2023	2022
Statements of net assets available for benefits:		
Total investments	\$2,802,666,757	\$3,026,905,721
Notes receivable from participants	16,215,460	32,344,391
		Year Ended December 31, 2023
Statement of changes in net assets available for benefits:		
Interest and dividends		\$ 7,619,885
Net appreciation in fair value of investments		457,983,766
Interest income on notes receivable from participants		966,129

Note 4—All investment balances and information in the note, excluding classifications and level within the fair value hierarchy.

Note 5—All investment balances in the note.

Supplemental Schedule—Schedule of assets (held at end of year) as of December 31, 2023.

4. FAIR VALUE MEASUREMENT

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds—Mutual funds are valued at the daily closing price as reported by the fund. These funds are registered with the Securities and Exchange Commission, are required to publish their daily net asset value and to transact at that price, and are deemed to be actively traded.

Common Stocks – Common Stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Collective Investment Funds—Collective investment funds are valued at the daily closing price as reported or published by the fund. These funds are not exchange-traded; however, the prices per unit are published and represent the actual price at which the units held in the fund can be bought or sold. Accordingly, the funds have been determined to have a readily determinable fair value based on the published price, transact at that price, and are deemed to be actively traded.

Participant-Directed Brokerage Accounts—Participants may direct the investments through a trustee-sponsored brokerage account that offers the option to invest in securities, including common stocks and mutual funds.

A summary of the Plan’s investments, set forth by level within the fair value hierarchy, measured at fair value on a recurring basis as of December 31, 2023 and 2022, is as follows:

Investments	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 419,439,290	\$ -	\$ -	\$ 419,439,290
Collective investment funds	-	1,987,810,990	-	1,987,810,990
Participant-directed brokerage	<u>37,155,367</u>	<u>-</u>	<u>-</u>	<u>37,155,367</u>
Investments at fair value	<u>\$ 456,594,657</u>	<u>\$ 1,987,810,990</u>	<u>\$ -</u>	<u>\$ 2,444,405,647</u>
Investments	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$493,649,112	\$ -	\$ -	\$ 493,649,112
Collective investment funds	-	2,003,775,457	-	2,003,775,457
Participant-directed brokerage	<u>31,685,034</u>	<u>-</u>	<u>-</u>	<u>31,685,034</u>
Investments at fair value	<u>\$525,334,146</u>	<u>\$2,003,775,457</u>	<u>\$ -</u>	<u>\$2,529,109,603</u>

5. MUFG BANK, LTD. STABLE VALUE FUND

The Plan provides participants a stable value investment option managed by Galliard Capital Management, Inc. (the “Stable Value Fund”) that comprises a collective investment fund and a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because it is the amount received by participants if they initiate permitted transactions under the terms of the Plan. Contract value represents

contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses. The following represents the disaggregation of investments in the Stable Value Fund:

	2023	2022
Synthetic investment contracts	\$ 358,261,110	\$ 436,315,736
Collective investment fund	<u>6,067,948</u>	<u>61,480,382</u>
Total	<u>\$ 364,329,058</u>	<u>\$ 497,796,118</u>

The Plan owns the underlying assets of the synthetic investment contracts, which comprise collective investment funds and wrap contracts, in which the wrap issuer, such as a bank or insurance company, agrees to make payments to the Plan under certain circumstances. The wrap contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. Synthetic investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The Plan's wrap contracts provide a guarantee that the credit rate will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be pass-through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the wrap issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

Limitations on the Ability of the Synthetic Investment Contracts to Transact at Contract Value

Restrictions on the Plan—Participant-initiated transactions are those transactions allowed by the Plan, including withdrawals for benefits, loans, or transfers to noncompeting funds within a plan, but excluding withdrawals that are deemed to be caused by the actions of the Plan Sponsor. The following employer-initiated events may limit the ability of the synthetic investment contracts to transact at contract value:

- A failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Any communication given to Plan participants designed to influence a participant not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund.
- Any transfer of assets from the Stable Value Fund directly into a competing investment option.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Complete or partial termination of the Plan or its merger with another plan.

Circumstances That Affect the Stable Value Fund—Wrap contracts are designed to allow the stable value portfolio to maintain an increasing net asset value over time and protect a portfolio in extreme circumstances. In a typical wrap contract, the wrap issuer agrees to pay the Plan the difference between the contract value and the market value of the underlying assets once the market value has been totally exhausted to satisfy any participant withdrawals and maintain benefit responsiveness.

Wrap contracts also generally provide for withdrawals associated with certain events that are not in the ordinary course of the Stable Value Fund's operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events that may trigger a market value adjustment; however, such events may include all or a portion of the following:

- Any substantive modification of the Stable Value Fund or the administration of the Stable Value Fund that is not consented to by the wrap issuer.
- Any change in law, regulation, or administrative ruling applicable to a plan that could have a material adverse effect on the Stable Value Fund's cash flow.
- Changes to the participating plans' competing investment options, including the elimination of equity wash provisions.
- Redemption of all, or a portion, of the interests in the Stable Value Fund held by a participating plan at the direction of the participating plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan (such as a group layoff or early retirement incentive program); closing or sale of a subsidiary, employing unit, or affiliate; bankruptcy or insolvency of the plan sponsor; merger of the plan with another plan; or the plan sponsor's establishment of another tax-qualified defined contribution plan.
- Employer-initiated transactions by participating plans as described above.

6. FEDERAL INCOME TAX STATUS OF THE PLAN

The Plan uses a prototype plan document sponsored by The Prudential Insurance Company of America ("Prototype"). The Internal Revenue Service issued an opinion by a letter dated April 29, 2014, that the Prototype is designed in accordance with applicable sections of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the financial statements.

7. RELATED PARTY TRANSACTIONS AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties that may perform services or have fiduciary responsibilities to the Plan, including the Bank. The transactions related to the parties described below qualify as exempt party-in-interest transactions.

Plan investments include the Stable Value Fund. One of the Stable Value Fund's synthetic investment contracts was issued by Prudential Insurance Company of America, an affiliate of the trustee.

The Plan issues loans to participants under the deferred arrangement portion of the Plan, which are secured by the vested balances in the participants' accounts.

8. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 15, 2024, the date the financial statements were available to be issued. Except as noted below, there have been no material events that would require additional recognition in or disclosures to the financial statements.

Effective May 1, 2024, Alight Solutions became the new Plan recordkeeper and Bank of New York Mellon became the new Plan trustee.

* * * * *

SUPPLEMENTAL SCHEDULE

MUFG BANK, LTD. 401(k) PLAN

Employer Identification Number: 13-5611741

Plan Number: 015

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2023

Identity of Issue	Description	Cost	Current Value
MUTUAL FUNDS:			
T. Rowe Price Associates, Inc.	T. Rowe Price Institutional Small-Cap Stock Fund	**	\$ 187,479,329
The Vanguard Group, Inc.	Vanguard Equity Income Fund Admiral Shares	**	231,959,961
COLLECTIVE INVESTMENT FUNDS:			
T. Rowe Price Associates, Inc.	T. Rowe Price Blue Chip Growth Trust, Class T4	**	332,021,675
TCW Group, Inc.	TCW MetWest Total Return Bond Fund, Class C	**	82,892,755
SEI Investments Company	Schroder International Multi-Cap Value Trust, Class 1	**	76,240,781
The Vanguard Group, Inc.	Vanguard Extended Market Index Fund	**	164,333,934
The Vanguard Group, Inc.	Vanguard Institutional S&P 500 Index Trust	**	472,107,116
The Vanguard Group, Inc.	Vanguard Target Retirement 2020 Trust Plus	**	75,321,007
The Vanguard Group, Inc.	Vanguard Target Retirement 2025 Trust Plus	**	101,471,622
The Vanguard Group, Inc.	Vanguard Target Retirement 2030 Trust Plus	**	131,544,471
The Vanguard Group, Inc.	Vanguard Target Retirement 2035 Trust Plus	**	103,748,055
The Vanguard Group, Inc.	Vanguard Target Retirement 2040 Trust Plus	**	102,680,199
The Vanguard Group, Inc.	Vanguard Target Retirement 2045 Trust Plus	**	90,447,432
The Vanguard Group, Inc.	Vanguard Target Retirement 2050 Trust Plus	**	55,031,763
The Vanguard Group, Inc.	Vanguard Target Retirement 2055 Trust Plus	**	33,317,146
The Vanguard Group, Inc.	Vanguard Target Retirement 2060 Trust Plus	**	20,511,890
The Vanguard Group, Inc.	Vanguard Target Retirement 2065 Trust Plus	**	9,261,309
The Vanguard Group, Inc.	Vanguard Target Retirement 2070 Trust Plus	**	409,866
The Vanguard Group, Inc.	Vanguard Target Retirement Income Trust Plus	**	78,479,110
The Vanguard Group, Inc.	Vanguard Institutional Total International Stock Market Index Trust	**	51,922,911
STABLE VALUE FUND:			
Collective Investment Funds:			
SEI Trust Company	Short-Term Investment Fund II	**	6,067,948
SEI Trust Company	Galliard Intermediate Core Fund L	**	90,209,426
SEI Trust Company	Galliard SA Intermediate Core Fund E	**	32,550,914
SEI Trust Company	Galliard SA Intermediate Core Fund J	**	32,912,184
SEI Trust Company	Galliard SA Intermediate Core Fund N	**	29,400,922
SEI Trust Company	Galliard Short Core Fund F	**	148,905,287
Other:			
Voya Ret. Ins. and Annuity Co.	Insurance contract (wrap contract)	**	5,729,777
* Prudential Life Ins. Co.	Insurance contract (wrap contract)	**	6,310,995
American General Life Ins. Co.	Insurance contract (wrap contract)	**	5,923,478
Nationwide Life Ins. Co.	Insurance contract (wrap contract)	**	6,318,127
Participant-directed brokerage accounts	Various investments	**	<u>37,155,367</u>
Total investments			2,802,666,757
* Participant loans	Participant loans, interest rates ranging from 3.25% to 9.50%, maturing at various dates through 2044	**	<u>16,215,460</u>
			<u><u>\$2,818,882,217</u></u>

* Party in interest

** Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying independent auditor's report.

MUFG Bank, Ltd. 401(k) Plan

Employer Identification Number: 13-5611741

Plan Number: 015

Financial Statements as of December 31, 2023 and 2022,
and for the Year Ended December 31, 2023,
Supplemental Schedule as of December 31, 2023, and
Independent Auditor's Report

MUFG BANK, LTD. 401(k) PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1–4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023	6
Notes to Financial Statements as of December 31, 2023 and 2022, and for the Year Ended December 31, 2023	7–14
SUPPLEMENTAL SCHEDULE:	15
Form 5500, Schedule H, Part IV, Line 4(i)—Schedule of Assets (Held at End of Year) as of December 31, 2023	16
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
MUFG Bank, Ltd. 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of MUFG Bank, Ltd. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 15, 2024

MUFG BANK, LTD. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS:		
Investments—at fair value:		
Mutual funds	\$ 419,439,290	\$ 493,649,112
Collective investment funds	1,987,810,990	2,003,775,457
Participant-directed brokerage accounts	<u>37,155,367</u>	<u>31,685,034</u>
Total investments—at fair value	2,444,405,647	2,529,109,603
Investments—at contract value—fully benefit-responsive investment contracts	<u>358,261,110</u>	<u>497,796,118</u>
Total investments	<u>2,802,666,757</u>	<u>3,026,905,721</u>
Receivables:		
Notes receivable from participants	16,215,460	32,344,391
Employee contribution	116,169	137,241
Employer contribution	<u>34,899,145</u>	<u>58,841,934</u>
Total receivables	<u>51,230,774</u>	<u>91,323,566</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$2,853,897,531</u>	<u>\$3,118,229,287</u>

See notes to financial statements.

MUFG BANK, LTD. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2023

CONTRIBUTIONS:

Employees	\$ 82,506,256
Rollovers	17,016,607
Employer	<u>34,886,298</u>

Total contributions	<u>134,409,161</u>
---------------------	--------------------

INVESTMENT INCOME:

Interest and dividends	7,619,885
Net appreciation in fair value of investments	<u>457,983,766</u>

Net investment income	<u>465,603,651</u>
-----------------------	--------------------

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	<u>966,129</u>
---	----------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:

Benefits paid to participants	474,360,611
Administrative expenses	<u>720,775</u>

Total deductions	<u>475,081,386</u>
------------------	--------------------

INCREASE IN NET ASSETS BEFORE PLAN TRANSFER	125,897,555
---	-------------

TRANSFER TO U.S. BANK 401(k) SAVINGS PLAN	<u>(390,229,311)</u>
---	----------------------

DECREASE IN NET ASSETS	(264,331,756)
------------------------	---------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>3,118,229,287</u>
-------------------	----------------------

End of year	<u><u>\$2,853,897,531</u></u>
-------------	-------------------------------

See notes to financial statements.

MUFG BANK, LTD. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following description of the MUFG Bank, Ltd. 401(k) Plan (the “Plan”) is provided for general informational purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General—The Plan is a defined contribution plan sponsored by MUFG Bank, Ltd. (the “Plan Sponsor” or the “Bank”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC).

Upon the sale of MUFG Union Bank, N.A. (“MUB”) to U.S. Bancorp on December 1, 2022, sponsorship of the Plan transferred from MUB to the Bank. Employees who remained with MUB became participants in the U.S. Bank 401(k) Savings Plan (“U.S. Bank Plan”). These participants had the option of rolling their balances into the U.S. Bank Plan, and on February 22, 2023, the Plan processed a bulk transfer of \$390 million to the U.S. Bank Plan.

The Human Capital Management Committee oversees non-fiduciary activities of the Benefit Plans Administrative Committee (“Administrative Committee”) and the Benefit Plans Investment Committee (“Investment Committee”), which oversee the activities of the Plan. The responsibilities of the Administrative Committee (the “Plan Administrator”) include interpreting the terms of the Plan and determining eligibility for coverage and benefits under the Plan. Plan assets are managed by investment managers designated by the Investment Committee. The Investment Committee prepares investment guidelines and monitors the performance of the investment managers. Effective January 1, 2024, the Administrative Committee and the Investment Committee were consolidated into the Benefit Plans Committee, which then began to oversee the activities of the Plan.

Participation—All employees who are not excluded employees are eligible to participate in the Plan on their employment commencement date (if the date is also an entry date).

Investments—Participants may direct the investment of their contributions and/or account balances into various investment options offered by the Plan and may change investments and transfer amounts between funds daily. The Plan offers various investment options, including balanced, equity, and fixed-income mutual funds and collective investment funds; a stable value selection; and a participant-directed brokerage account feature. Through the brokerage account feature, participants may invest in a range of securities, including mutual funds, collective investment funds, and individual stocks.

Contributions—Participants may elect to contribute between 1% and 75% of their eligible compensation as defined in the Plan on a pretax and/or Roth basis, subject to certain IRC limits. Eligible compensation includes base pay and most incentive pay. The employer makes an annual matching contribution shortly following the end of the Plan year equal to 100% of pretax salary deferral and/or Roth contributions for the first 3% of eligible pay and 50% of pretax salary deferral and/or Roth contributions for the next 2% of eligible pay. The maximum matching contribution is 4% of eligible pay. To be eligible to receive the annual matching contribution, participants must be employed on the last

business day of the Plan year or have experienced a qualified midyear retirement or layoff. Participants must be employed on September 30 of the Plan year to be eligible to receive the annual matching contribution.

Participants may also elect to contribute between 1% and 10% of their eligible compensation on an after-tax basis. After-tax contributions are not matched.

Pretax, Roth, and after-tax employee contributions may not, in the aggregate, exceed 75% of eligible compensation. The Bank may, at its discretion, make certain other contributions. All contributions are subject to IRC limitations.

All contributions and individual account earnings are credited to an individual account established in the name and for the exclusive benefit of the participant and the participant's beneficiaries.

Participant Accounts—Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and related Bank matching contributions and investment earnings. Participant accounts are charged with withdrawals, investment losses, and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan allows participants to borrow up to 50% of their vested balance, up to a maximum loan of \$50,000. The loans are secured by the balance in the participant's account with terms of one year to five years, unless the loan is used to purchase a primary residence, in which case the term may extend to 15 years. Prior to the merger of the Bank of Tokyo-Mitsubishi UFJ, Ltd. 401(k) Savings and Investment Plan (the "BTMU Plan") with the Plan on January 1, 2015, BTMU Plan participants were allowed to elect a repayment period of up to 30 years for loans used to purchase a primary residence. Maturities on certain loans have been inherited from loans rolled into the Plan from the BTMU Plan.

The rate of interest is fixed and is equal to the prime rate, plus 1%. Certain interest rates on loans have been inherited from loans rolled into the Plan from other 401(k) plans. Principal and interest are paid ratably through payroll deductions. Loans may be paid in full at any time without penalty. As of December 31, 2023, participant loans have maturities through 2044 at interest rates ranging from 3.25% to 9.50%.

Vesting—All contributions, including Bank matching contributions and any other Bank-provided contributions, and earnings thereon are fully vested and nonforfeitable at all times.

Benefits—Participants will receive the value of their accounts as of the last valuation date, together with any contributions credited thereafter, no sooner than 30 days after termination of employment (including retirement, death, or disability). Participants whose account balance is greater than \$5,000 may retain their account balance in the Plan until age 72.

In addition, the Plan permits in-service withdrawals upon attaining age 59 1/2 of all or part of the participant's account balance. Distributions of benefits are made in single lump-sum payments or a specific amount as requested.

Plan Termination—Although it has not expressed any intent to do so, the Bank has the right to terminate the Plan subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Contributions—Employee contributions are recorded when withheld, and the employer matching contribution is recorded when employee contributions withheld.

Investment Valuation and Income Recognition—The Plan's investments are stated at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Contract value is the amount Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 5).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Administrative Expenses—Administrative expenses of the Plan are paid by the Plan as provided in the Plan document unless they are paid by the Plan Sponsor.

Management fees and operating expenses charged to the Plan for investments in mutual funds and collective investment funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, investment management fees inclusive of related operating expenses are reflected as a reduction of net appreciation in fair value for such investments.

Payment of Benefits—Payment of benefits to participants is recorded upon distribution. There were no participants who elected to withdraw from the Plan but had not yet been paid at December 31, 2023 and 2022, respectively.

Use of Estimates—The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. These estimates include, but are not limited to, fair value measurements. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan offers various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities can occur in the near term, and those changes could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of Investments—The Plan's exposure to a concentration of investment risk is limited by the diversification of investments across a variety of participant-directed elections. Investment decisions are made, and the resulting risks are borne, exclusively by the Plan participants who make such decisions.

Subsequent Events—Subsequent events were evaluated through October 15, 2024, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan’s financial statements.

3. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the investment information regarding the Plan as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included in the Plan’s financial statements and supplemental schedule of assets (held at end of year) that were prepared by or derived from information prepared by Plan trustees Prudential Bank and Trust, F.S.B., for plan activity occurring as of and through March 31, 2023, and Empower Trust Company, LLC for the activity thereafter, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustees that such information is complete and accurate.

	As of December 31,	
	2023	2022
Statements of net assets available for benefits:		
Total investments	\$2,802,666,757	\$3,026,905,721
Notes receivable from participants	16,215,460	32,344,391
		Year Ended December 31, 2023
Statement of changes in net assets available for benefits:		
Interest and dividends		\$ 7,619,885
Net appreciation in fair value of investments		457,983,766
Interest income on notes receivable from participants		966,129

Note 4—All investment balances and information in the note, excluding classifications and level within the fair value hierarchy.

Note 5—All investment balances in the note.

Supplemental Schedule—Schedule of assets (held at end of year) as of December 31, 2023.

4. FAIR VALUE MEASUREMENT

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds—Mutual funds are valued at the daily closing price as reported by the fund. These funds are registered with the Securities and Exchange Commission, are required to publish their daily net asset value and to transact at that price, and are deemed to be actively traded.

Common Stocks – Common Stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Collective Investment Funds—Collective investment funds are valued at the daily closing price as reported or published by the fund. These funds are not exchange-traded; however, the prices per unit are published and represent the actual price at which the units held in the fund can be bought or sold. Accordingly, the funds have been determined to have a readily determinable fair value based on the published price, transact at that price, and are deemed to be actively traded.

Participant-Directed Brokerage Accounts—Participants may direct the investments through a trustee-sponsored brokerage account that offers the option to invest in securities, including common stocks and mutual funds.

A summary of the Plan’s investments, set forth by level within the fair value hierarchy, measured at fair value on a recurring basis as of December 31, 2023 and 2022, is as follows:

Investments	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 419,439,290	\$ -	\$ -	\$ 419,439,290
Collective investment funds	-	1,987,810,990	-	1,987,810,990
Participant-directed brokerage	<u>37,155,367</u>	<u>-</u>	<u>-</u>	<u>37,155,367</u>
Investments at fair value	<u>\$ 456,594,657</u>	<u>\$ 1,987,810,990</u>	<u>\$ -</u>	<u>\$ 2,444,405,647</u>
Investments	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$493,649,112	\$ -	\$ -	\$ 493,649,112
Collective investment funds	-	2,003,775,457	-	2,003,775,457
Participant-directed brokerage	<u>31,685,034</u>	<u>-</u>	<u>-</u>	<u>31,685,034</u>
Investments at fair value	<u>\$525,334,146</u>	<u>\$2,003,775,457</u>	<u>\$ -</u>	<u>\$2,529,109,603</u>

5. MUFG BANK, LTD. STABLE VALUE FUND

The Plan provides participants a stable value investment option managed by Galliard Capital Management, Inc. (the “Stable Value Fund”) that comprises a collective investment fund and a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because it is the amount received by participants if they initiate permitted transactions under the terms of the Plan. Contract value represents

contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses. The following represents the disaggregation of investments in the Stable Value Fund:

	2023	2022
Synthetic investment contracts	\$ 358,261,110	\$ 436,315,736
Collective investment fund	<u>6,067,948</u>	<u>61,480,382</u>
Total	<u>\$ 364,329,058</u>	<u>\$ 497,796,118</u>

The Plan owns the underlying assets of the synthetic investment contracts, which comprise collective investment funds and wrap contracts, in which the wrap issuer, such as a bank or insurance company, agrees to make payments to the Plan under certain circumstances. The wrap contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. Synthetic investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The Plan's wrap contracts provide a guarantee that the credit rate will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be pass-through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the wrap issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

Limitations on the Ability of the Synthetic Investment Contracts to Transact at Contract Value

Restrictions on the Plan—Participant-initiated transactions are those transactions allowed by the Plan, including withdrawals for benefits, loans, or transfers to noncompeting funds within a plan, but excluding withdrawals that are deemed to be caused by the actions of the Plan Sponsor. The following employer-initiated events may limit the ability of the synthetic investment contracts to transact at contract value:

- A failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Any communication given to Plan participants designed to influence a participant not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund.
- Any transfer of assets from the Stable Value Fund directly into a competing investment option.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Complete or partial termination of the Plan or its merger with another plan.

Circumstances That Affect the Stable Value Fund—Wrap contracts are designed to allow the stable value portfolio to maintain an increasing net asset value over time and protect a portfolio in extreme circumstances. In a typical wrap contract, the wrap issuer agrees to pay the Plan the difference between the contract value and the market value of the underlying assets once the market value has been totally exhausted to satisfy any participant withdrawals and maintain benefit responsiveness.

Wrap contracts also generally provide for withdrawals associated with certain events that are not in the ordinary course of the Stable Value Fund's operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events that may trigger a market value adjustment; however, such events may include all or a portion of the following:

- Any substantive modification of the Stable Value Fund or the administration of the Stable Value Fund that is not consented to by the wrap issuer.
- Any change in law, regulation, or administrative ruling applicable to a plan that could have a material adverse effect on the Stable Value Fund's cash flow.
- Changes to the participating plans' competing investment options, including the elimination of equity wash provisions.
- Redemption of all, or a portion, of the interests in the Stable Value Fund held by a participating plan at the direction of the participating plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan (such as a group layoff or early retirement incentive program); closing or sale of a subsidiary, employing unit, or affiliate; bankruptcy or insolvency of the plan sponsor; merger of the plan with another plan; or the plan sponsor's establishment of another tax-qualified defined contribution plan.
- Employer-initiated transactions by participating plans as described above.

6. FEDERAL INCOME TAX STATUS OF THE PLAN

The Plan uses a prototype plan document sponsored by The Prudential Insurance Company of America ("Prototype"). The Internal Revenue Service issued an opinion by a letter dated April 29, 2014, that the Prototype is designed in accordance with applicable sections of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the financial statements.

7. RELATED PARTY TRANSACTIONS AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties that may perform services or have fiduciary responsibilities to the Plan, including the Bank. The transactions related to the parties described below qualify as exempt party-in-interest transactions.

Plan investments include the Stable Value Fund. One of the Stable Value Fund's synthetic investment contracts was issued by Prudential Insurance Company of America, an affiliate of the trustee.

The Plan issues loans to participants under the deferred arrangement portion of the Plan, which are secured by the vested balances in the participants' accounts.

8. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 15, 2024, the date the financial statements were available to be issued. Except as noted below, there have been no material events that would require additional recognition in or disclosures to the financial statements.

Effective May 1, 2024, Alight Solutions became the new Plan recordkeeper and Bank of New York Mellon became the new Plan trustee.

* * * * *

SUPPLEMENTAL SCHEDULE

MUFG BANK, LTD. 401(k) PLAN

Employer Identification Number: 13-5611741

Plan Number: 015

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2023

Identity of Issue	Description	Cost	Current Value
MUTUAL FUNDS:			
T. Rowe Price Associates, Inc.	T. Rowe Price Institutional Small-Cap Stock Fund	**	\$ 187,479,329
The Vanguard Group, Inc.	Vanguard Equity Income Fund Admiral Shares	**	231,959,961
COLLECTIVE INVESTMENT FUNDS:			
T. Rowe Price Associates, Inc.	T. Rowe Price Blue Chip Growth Trust, Class T4	**	332,021,675
TCW Group, Inc.	TCW MetWest Total Return Bond Fund, Class C	**	82,892,755
SEI Investments Company	Schroder International Multi-Cap Value Trust, Class 1	**	76,240,781
The Vanguard Group, Inc.	Vanguard Extended Market Index Fund	**	164,333,934
The Vanguard Group, Inc.	Vanguard Institutional S&P 500 Index Trust	**	472,107,116
The Vanguard Group, Inc.	Vanguard Target Retirement 2020 Trust Plus	**	75,321,007
The Vanguard Group, Inc.	Vanguard Target Retirement 2025 Trust Plus	**	101,471,622
The Vanguard Group, Inc.	Vanguard Target Retirement 2030 Trust Plus	**	131,544,471
The Vanguard Group, Inc.	Vanguard Target Retirement 2035 Trust Plus	**	103,748,055
The Vanguard Group, Inc.	Vanguard Target Retirement 2040 Trust Plus	**	102,680,199
The Vanguard Group, Inc.	Vanguard Target Retirement 2045 Trust Plus	**	90,447,432
The Vanguard Group, Inc.	Vanguard Target Retirement 2050 Trust Plus	**	55,031,763
The Vanguard Group, Inc.	Vanguard Target Retirement 2055 Trust Plus	**	33,317,146
The Vanguard Group, Inc.	Vanguard Target Retirement 2060 Trust Plus	**	20,511,890
The Vanguard Group, Inc.	Vanguard Target Retirement 2065 Trust Plus	**	9,261,309
The Vanguard Group, Inc.	Vanguard Target Retirement 2070 Trust Plus	**	409,866
The Vanguard Group, Inc.	Vanguard Target Retirement Income Trust Plus	**	78,479,110
The Vanguard Group, Inc.	Vanguard Institutional Total International Stock Market Index Trust	**	51,922,911
STABLE VALUE FUND:			
Collective Investment Funds:			
SEI Trust Company	Short-Term Investment Fund II	**	6,067,948
SEI Trust Company	Galliard Intermediate Core Fund L	**	90,209,426
SEI Trust Company	Galliard SA Intermediate Core Fund E	**	32,550,914
SEI Trust Company	Galliard SA Intermediate Core Fund J	**	32,912,184
SEI Trust Company	Galliard SA Intermediate Core Fund N	**	29,400,922
SEI Trust Company	Galliard Short Core Fund F	**	148,905,287
Other:			
Voya Ret. Ins. and Annuity Co.	Insurance contract (wrap contract)	**	5,729,777
* Prudential Life Ins. Co.	Insurance contract (wrap contract)	**	6,310,995
American General Life Ins. Co.	Insurance contract (wrap contract)	**	5,923,478
Nationwide Life Ins. Co.	Insurance contract (wrap contract)	**	6,318,127
Participant-directed brokerage accounts	Various investments	**	<u>37,155,367</u>
Total investments			2,802,666,757
* Participant loans	Participant loans, interest rates ranging from 3.25% to 9.50%, maturing at various dates through 2044	**	<u>16,215,460</u>
			<u><u>\$2,818,882,217</u></u>

* Party in interest

** Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying independent auditor's report.

MUFG Bank, Ltd. 401(k) Plan

Employer Identification Number: 13-5611741

Plan Number: 015

Financial Statements as of December 31, 2023 and 2022,
and for the Year Ended December 31, 2023,
Supplemental Schedule as of December 31, 2023, and
Independent Auditor's Report

MUFG BANK, LTD. 401(k) PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1–4
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2023	6
Notes to Financial Statements as of December 31, 2023 and 2022, and for the Year Ended December 31, 2023	7–14
SUPPLEMENTAL SCHEDULE:	15
Form 5500, Schedule H, Part IV, Line 4(i)—Schedule of Assets (Held at End of Year) as of December 31, 2023	16
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
MUFG Bank, Ltd. 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of MUFG Bank, Ltd. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 15, 2024

MUFG BANK, LTD. 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS:		
Investments—at fair value:		
Mutual funds	\$ 419,439,290	\$ 493,649,112
Collective investment funds	1,987,810,990	2,003,775,457
Participant-directed brokerage accounts	<u>37,155,367</u>	<u>31,685,034</u>
Total investments—at fair value	2,444,405,647	2,529,109,603
Investments—at contract value—fully benefit-responsive investment contracts	<u>358,261,110</u>	<u>497,796,118</u>
Total investments	<u>2,802,666,757</u>	<u>3,026,905,721</u>
Receivables:		
Notes receivable from participants	16,215,460	32,344,391
Employee contribution	116,169	137,241
Employer contribution	<u>34,899,145</u>	<u>58,841,934</u>
Total receivables	<u>51,230,774</u>	<u>91,323,566</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$2,853,897,531</u>	<u>\$3,118,229,287</u>

See notes to financial statements.

MUFG BANK, LTD. 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2023

CONTRIBUTIONS:

Employees	\$ 82,506,256
Rollovers	17,016,607
Employer	<u>34,886,298</u>

Total contributions	<u>134,409,161</u>
---------------------	--------------------

INVESTMENT INCOME:

Interest and dividends	7,619,885
Net appreciation in fair value of investments	<u>457,983,766</u>

Net investment income	<u>465,603,651</u>
-----------------------	--------------------

INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	<u>966,129</u>
---	----------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:

Benefits paid to participants	474,360,611
Administrative expenses	<u>720,775</u>

Total deductions	<u>475,081,386</u>
------------------	--------------------

INCREASE IN NET ASSETS BEFORE PLAN TRANSFER	125,897,555
---	-------------

TRANSFER TO U.S. BANK 401(k) SAVINGS PLAN	<u>(390,229,311)</u>
---	----------------------

DECREASE IN NET ASSETS	(264,331,756)
------------------------	---------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>3,118,229,287</u>
-------------------	----------------------

End of year	<u>\$2,853,897,531</u>
-------------	------------------------

See notes to financial statements.

MUFG BANK, LTD. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2023 AND 2022, AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. DESCRIPTION OF THE PLAN

The following description of the MUFG Bank, Ltd. 401(k) Plan (the “Plan”) is provided for general informational purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General—The Plan is a defined contribution plan sponsored by MUFG Bank, Ltd. (the “Plan Sponsor” or the “Bank”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC).

Upon the sale of MUFG Union Bank, N.A. (“MUB”) to U.S. Bancorp on December 1, 2022, sponsorship of the Plan transferred from MUB to the Bank. Employees who remained with MUB became participants in the U.S. Bank 401(k) Savings Plan (“U.S. Bank Plan”). These participants had the option of rolling their balances into the U.S. Bank Plan, and on February 22, 2023, the Plan processed a bulk transfer of \$390 million to the U.S. Bank Plan.

The Human Capital Management Committee oversees non-fiduciary activities of the Benefit Plans Administrative Committee (“Administrative Committee”) and the Benefit Plans Investment Committee (“Investment Committee”), which oversee the activities of the Plan. The responsibilities of the Administrative Committee (the “Plan Administrator”) include interpreting the terms of the Plan and determining eligibility for coverage and benefits under the Plan. Plan assets are managed by investment managers designated by the Investment Committee. The Investment Committee prepares investment guidelines and monitors the performance of the investment managers. Effective January 1, 2024, the Administrative Committee and the Investment Committee were consolidated into the Benefit Plans Committee, which then began to oversee the activities of the Plan.

Participation—All employees who are not excluded employees are eligible to participate in the Plan on their employment commencement date (if the date is also an entry date).

Investments—Participants may direct the investment of their contributions and/or account balances into various investment options offered by the Plan and may change investments and transfer amounts between funds daily. The Plan offers various investment options, including balanced, equity, and fixed-income mutual funds and collective investment funds; a stable value selection; and a participant-directed brokerage account feature. Through the brokerage account feature, participants may invest in a range of securities, including mutual funds, collective investment funds, and individual stocks.

Contributions—Participants may elect to contribute between 1% and 75% of their eligible compensation as defined in the Plan on a pretax and/or Roth basis, subject to certain IRC limits. Eligible compensation includes base pay and most incentive pay. The employer makes an annual matching contribution shortly following the end of the Plan year equal to 100% of pretax salary deferral and/or Roth contributions for the first 3% of eligible pay and 50% of pretax salary deferral and/or Roth contributions for the next 2% of eligible pay. The maximum matching contribution is 4% of eligible pay. To be eligible to receive the annual matching contribution, participants must be employed on the last

business day of the Plan year or have experienced a qualified midyear retirement or layoff. Participants must be employed on September 30 of the Plan year to be eligible to receive the annual matching contribution.

Participants may also elect to contribute between 1% and 10% of their eligible compensation on an after-tax basis. After-tax contributions are not matched.

Pretax, Roth, and after-tax employee contributions may not, in the aggregate, exceed 75% of eligible compensation. The Bank may, at its discretion, make certain other contributions. All contributions are subject to IRC limitations.

All contributions and individual account earnings are credited to an individual account established in the name and for the exclusive benefit of the participant and the participant's beneficiaries.

Participant Accounts—Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with the participant's contribution and related Bank matching contributions and investment earnings. Participant accounts are charged with withdrawals, investment losses, and administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan allows participants to borrow up to 50% of their vested balance, up to a maximum loan of \$50,000. The loans are secured by the balance in the participant's account with terms of one year to five years, unless the loan is used to purchase a primary residence, in which case the term may extend to 15 years. Prior to the merger of the Bank of Tokyo-Mitsubishi UFJ, Ltd. 401(k) Savings and Investment Plan (the "BTMU Plan") with the Plan on January 1, 2015, BTMU Plan participants were allowed to elect a repayment period of up to 30 years for loans used to purchase a primary residence. Maturities on certain loans have been inherited from loans rolled into the Plan from the BTMU Plan.

The rate of interest is fixed and is equal to the prime rate, plus 1%. Certain interest rates on loans have been inherited from loans rolled into the Plan from other 401(k) plans. Principal and interest are paid ratably through payroll deductions. Loans may be paid in full at any time without penalty. As of December 31, 2023, participant loans have maturities through 2044 at interest rates ranging from 3.25% to 9.50%.

Vesting—All contributions, including Bank matching contributions and any other Bank-provided contributions, and earnings thereon are fully vested and nonforfeitable at all times.

Benefits—Participants will receive the value of their accounts as of the last valuation date, together with any contributions credited thereafter, no sooner than 30 days after termination of employment (including retirement, death, or disability). Participants whose account balance is greater than \$5,000 may retain their account balance in the Plan until age 72.

In addition, the Plan permits in-service withdrawals upon attaining age 59 1/2 of all or part of the participant's account balance. Distributions of benefits are made in single lump-sum payments or a specific amount as requested.

Plan Termination—Although it has not expressed any intent to do so, the Bank has the right to terminate the Plan subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Contributions—Employee contributions are recorded when withheld, and the employer matching contribution is recorded when employee contributions withheld.

Investment Valuation and Income Recognition—The Plan's investments are stated at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Contract value is the amount Plan participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 5).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Administrative Expenses—Administrative expenses of the Plan are paid by the Plan as provided in the Plan document unless they are paid by the Plan Sponsor.

Management fees and operating expenses charged to the Plan for investments in mutual funds and collective investment funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, investment management fees inclusive of related operating expenses are reflected as a reduction of net appreciation in fair value for such investments.

Payment of Benefits—Payment of benefits to participants is recorded upon distribution. There were no participants who elected to withdraw from the Plan but had not yet been paid at December 31, 2023 and 2022, respectively.

Use of Estimates—The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein and disclosure of contingent assets and liabilities. These estimates include, but are not limited to, fair value measurements. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan offers various investment options to its participants. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities can occur in the near term, and those changes could materially affect the value of the participants' account balances and the amounts reported in the financial statements.

Concentrations of Investments—The Plan's exposure to a concentration of investment risk is limited by the diversification of investments across a variety of participant-directed elections. Investment decisions are made, and the resulting risks are borne, exclusively by the Plan participants who make such decisions.

Subsequent Events—Subsequent events were evaluated through October 15, 2024, the date the financial statements were available to be issued. No events occurred that require additional disclosure or adjustments to the Plan’s financial statements.

3. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the investment information regarding the Plan as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included in the Plan’s financial statements and supplemental schedule of assets (held at end of year) that were prepared by or derived from information prepared by Plan trustees Prudential Bank and Trust, F.S.B., for plan activity occurring as of and through March 31, 2023, and Empower Trust Company, LLC for the activity thereafter, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustees that such information is complete and accurate.

	As of December 31,	
	2023	2022
Statements of net assets available for benefits:		
Total investments	\$2,802,666,757	\$3,026,905,721
Notes receivable from participants	16,215,460	32,344,391
		Year Ended December 31, 2023
Statement of changes in net assets available for benefits:		
Interest and dividends		\$ 7,619,885
Net appreciation in fair value of investments		457,983,766
Interest income on notes receivable from participants		966,129

Note 4—All investment balances and information in the note, excluding classifications and level within the fair value hierarchy.

Note 5—All investment balances in the note.

Supplemental Schedule—Schedule of assets (held at end of year) as of December 31, 2023.

4. FAIR VALUE MEASUREMENT

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques—Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds—Mutual funds are valued at the daily closing price as reported by the fund. These funds are registered with the Securities and Exchange Commission, are required to publish their daily net asset value and to transact at that price, and are deemed to be actively traded.

Common Stocks – Common Stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Collective Investment Funds—Collective investment funds are valued at the daily closing price as reported or published by the fund. These funds are not exchange-traded; however, the prices per unit are published and represent the actual price at which the units held in the fund can be bought or sold. Accordingly, the funds have been determined to have a readily determinable fair value based on the published price, transact at that price, and are deemed to be actively traded.

Participant-Directed Brokerage Accounts—Participants may direct the investments through a trustee-sponsored brokerage account that offers the option to invest in securities, including common stocks and mutual funds.

A summary of the Plan’s investments, set forth by level within the fair value hierarchy, measured at fair value on a recurring basis as of December 31, 2023 and 2022, is as follows:

Investments	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 419,439,290	\$ -	\$ -	\$ 419,439,290
Collective investment funds	-	1,987,810,990	-	1,987,810,990
Participant-directed brokerage	<u>37,155,367</u>	<u>-</u>	<u>-</u>	<u>37,155,367</u>
Investments at fair value	<u>\$ 456,594,657</u>	<u>\$ 1,987,810,990</u>	<u>\$ -</u>	<u>\$ 2,444,405,647</u>
Investments	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$493,649,112	\$ -	\$ -	\$ 493,649,112
Collective investment funds	-	2,003,775,457	-	2,003,775,457
Participant-directed brokerage	<u>31,685,034</u>	<u>-</u>	<u>-</u>	<u>31,685,034</u>
Investments at fair value	<u>\$525,334,146</u>	<u>\$2,003,775,457</u>	<u>\$ -</u>	<u>\$2,529,109,603</u>

5. MUFG BANK, LTD. STABLE VALUE FUND

The Plan provides participants a stable value investment option managed by Galliard Capital Management, Inc. (the “Stable Value Fund”) that comprises a collective investment fund and a portfolio of synthetic investment contracts. These contracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because it is the amount received by participants if they initiate permitted transactions under the terms of the Plan. Contract value represents

contributions made under each contract, plus earnings, less participant withdrawals and administrative expenses. The following represents the disaggregation of investments in the Stable Value Fund:

	2023	2022
Synthetic investment contracts	\$ 358,261,110	\$ 436,315,736
Collective investment fund	<u>6,067,948</u>	<u>61,480,382</u>
Total	<u>\$ 364,329,058</u>	<u>\$ 497,796,118</u>

The Plan owns the underlying assets of the synthetic investment contracts, which comprise collective investment funds and wrap contracts, in which the wrap issuer, such as a bank or insurance company, agrees to make payments to the Plan under certain circumstances. The wrap contract typically includes certain conditions and limitations on the underlying assets owned by the Plan. Synthetic investment contracts are designed to accrue interest based on crediting rates established by the contract issuers.

The Plan's wrap contracts provide a guarantee that the credit rate will not fall below 0%. Cash flow volatility (for example, timing of benefit payments) as well as asset underperformance can be pass-through adjustments to future contract crediting rates. Formulas are provided in each contract that adjust renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the wrap issuer. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

Limitations on the Ability of the Synthetic Investment Contracts to Transact at Contract Value

Restrictions on the Plan—Participant-initiated transactions are those transactions allowed by the Plan, including withdrawals for benefits, loans, or transfers to noncompeting funds within a plan, but excluding withdrawals that are deemed to be caused by the actions of the Plan Sponsor. The following employer-initiated events may limit the ability of the synthetic investment contracts to transact at contract value:

- A failure of the Plan or its trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Any communication given to Plan participants designed to influence a participant not to invest in the Stable Value Fund or to transfer assets out of the Stable Value Fund.
- Any transfer of assets from the Stable Value Fund directly into a competing investment option.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Complete or partial termination of the Plan or its merger with another plan.

Circumstances That Affect the Stable Value Fund—Wrap contracts are designed to allow the stable value portfolio to maintain an increasing net asset value over time and protect a portfolio in extreme circumstances. In a typical wrap contract, the wrap issuer agrees to pay the Plan the difference between the contract value and the market value of the underlying assets once the market value has been totally exhausted to satisfy any participant withdrawals and maintain benefit responsiveness.

Wrap contracts also generally provide for withdrawals associated with certain events that are not in the ordinary course of the Stable Value Fund's operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events that may trigger a market value adjustment; however, such events may include all or a portion of the following:

- Any substantive modification of the Stable Value Fund or the administration of the Stable Value Fund that is not consented to by the wrap issuer.
- Any change in law, regulation, or administrative ruling applicable to a plan that could have a material adverse effect on the Stable Value Fund's cash flow.
- Changes to the participating plans' competing investment options, including the elimination of equity wash provisions.
- Redemption of all, or a portion, of the interests in the Stable Value Fund held by a participating plan at the direction of the participating plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan (such as a group layoff or early retirement incentive program); closing or sale of a subsidiary, employing unit, or affiliate; bankruptcy or insolvency of the plan sponsor; merger of the plan with another plan; or the plan sponsor's establishment of another tax-qualified defined contribution plan.
- Employer-initiated transactions by participating plans as described above.

6. FEDERAL INCOME TAX STATUS OF THE PLAN

The Plan uses a prototype plan document sponsored by The Prudential Insurance Company of America ("Prototype"). The Internal Revenue Service issued an opinion by a letter dated April 29, 2014, that the Prototype is designed in accordance with applicable sections of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been included in the financial statements.

7. RELATED PARTY TRANSACTIONS AND EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties that may perform services or have fiduciary responsibilities to the Plan, including the Bank. The transactions related to the parties described below qualify as exempt party-in-interest transactions.

Plan investments include the Stable Value Fund. One of the Stable Value Fund's synthetic investment contracts was issued by Prudential Insurance Company of America, an affiliate of the trustee.

The Plan issues loans to participants under the deferred arrangement portion of the Plan, which are secured by the vested balances in the participants' accounts.

8. SUBSEQUENT EVENTS

Subsequent events were evaluated through October 15, 2024, the date the financial statements were available to be issued. Except as noted below, there have been no material events that would require additional recognition in or disclosures to the financial statements.

Effective May 1, 2024, Alight Solutions became the new Plan recordkeeper and Bank of New York Mellon became the new Plan trustee.

* * * * *

SUPPLEMENTAL SCHEDULE

MUFG BANK, LTD. 401(k) PLAN

Employer Identification Number: 13-5611741

Plan Number: 015

FORM 5500, SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2023

Identity of Issue	Description	Cost	Current Value
MUTUAL FUNDS:			
T. Rowe Price Associates, Inc.	T. Rowe Price Institutional Small-Cap Stock Fund	**	\$ 187,479,329
The Vanguard Group, Inc.	Vanguard Equity Income Fund Admiral Shares	**	231,959,961
COLLECTIVE INVESTMENT FUNDS:			
T. Rowe Price Associates, Inc.	T. Rowe Price Blue Chip Growth Trust, Class T4	**	332,021,675
TCW Group, Inc.	TCW MetWest Total Return Bond Fund, Class C	**	82,892,755
SEI Investments Company	Schroder International Multi-Cap Value Trust, Class 1	**	76,240,781
The Vanguard Group, Inc.	Vanguard Extended Market Index Fund	**	164,333,934
The Vanguard Group, Inc.	Vanguard Institutional S&P 500 Index Trust	**	472,107,116
The Vanguard Group, Inc.	Vanguard Target Retirement 2020 Trust Plus	**	75,321,007
The Vanguard Group, Inc.	Vanguard Target Retirement 2025 Trust Plus	**	101,471,622
The Vanguard Group, Inc.	Vanguard Target Retirement 2030 Trust Plus	**	131,544,471
The Vanguard Group, Inc.	Vanguard Target Retirement 2035 Trust Plus	**	103,748,055
The Vanguard Group, Inc.	Vanguard Target Retirement 2040 Trust Plus	**	102,680,199
The Vanguard Group, Inc.	Vanguard Target Retirement 2045 Trust Plus	**	90,447,432
The Vanguard Group, Inc.	Vanguard Target Retirement 2050 Trust Plus	**	55,031,763
The Vanguard Group, Inc.	Vanguard Target Retirement 2055 Trust Plus	**	33,317,146
The Vanguard Group, Inc.	Vanguard Target Retirement 2060 Trust Plus	**	20,511,890
The Vanguard Group, Inc.	Vanguard Target Retirement 2065 Trust Plus	**	9,261,309
The Vanguard Group, Inc.	Vanguard Target Retirement 2070 Trust Plus	**	409,866
The Vanguard Group, Inc.	Vanguard Target Retirement Income Trust Plus	**	78,479,110
The Vanguard Group, Inc.	Vanguard Institutional Total International Stock Market Index Trust	**	51,922,911
STABLE VALUE FUND:			
Collective Investment Funds:			
SEI Trust Company	Short-Term Investment Fund II	**	6,067,948
SEI Trust Company	Galliard Intermediate Core Fund L	**	90,209,426
SEI Trust Company	Galliard SA Intermediate Core Fund E	**	32,550,914
SEI Trust Company	Galliard SA Intermediate Core Fund J	**	32,912,184
SEI Trust Company	Galliard SA Intermediate Core Fund N	**	29,400,922
SEI Trust Company	Galliard Short Core Fund F	**	148,905,287
Other:			
Voya Ret. Ins. and Annuity Co.	Insurance contract (wrap contract)	**	5,729,777
* Prudential Life Ins. Co.	Insurance contract (wrap contract)	**	6,310,995
American General Life Ins. Co.	Insurance contract (wrap contract)	**	5,923,478
Nationwide Life Ins. Co.	Insurance contract (wrap contract)	**	6,318,127
Participant-directed brokerage accounts	Various investments	**	<u>37,155,367</u>
Total investments			2,802,666,757
* Participant loans	Participant loans, interest rates ranging from 3.25% to 9.50%, maturing at various dates through 2044	**	<u>16,215,460</u>
			<u><u>\$2,818,882,217</u></u>

* Party in interest

** Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying independent auditor's report.