Disclosure of Matters Prescribed in Article 37 of the Financial Instruments and Exchange Act

When conducting financial instruments transactions, you may be required to pay prescribed fees and charges applicable to each product or transaction. These may include, for example, brokerage commissions based on the commission rate agreed with you in advance and consumption tax in the case of equity transactions, and sales commissions, trust fees and other expenses prescribed for each fund in the case of investment trust transactions.

All financial instruments involve inherent risks. Depending on market conditions including domestic and overseas political, economic and financial conditions, foreign exchange rates, equity and commodity prices, and interest rate movements, as well as the creditworthiness of an issuer or fluctuations in the underlying assets or other referenced indices, customers may incur substantial losses or payment obligations.

In addition, derivative transactions may require the deposit of margin or collateral specified by the Company. Due to fluctuations in market prices or other factors, the transaction amount may exceed the amount of such margin or collateral, and losses incurred or payment obligations arising from the transaction may exceed the amount of margin or collateral. Since the ratio of the transaction amount to the amount of margin or collateral varies depending on the terms and conditions of the relevant transaction, it cannot be calculated uniformly. Furthermore, changes in the value of underlying assets may result in losses exceeding the amount of such margin or collateral.

Depending on the type of transaction, there may be a difference between the price equivalent to the selling price and the price equivalent to the purchase price as prescribed in Article 16, Paragraph 1, Item 6 of the Order for Enforcement of the Financial Instruments and Exchange Act. Where a transaction involves an exercise period, the right may only be exercised within the prescribed period so you should take note of this limitation.

If a transaction is subject to an early termination provision, such as an early redemption provision or an automatic termination provision, the transaction may be terminated prior to its scheduled maturity or expiration date.

Fees, charges, and risks vary depending on the product or transaction. Please carefully read the applicable Pre-Transaction Disclosure Document, prospectus or other materials provided to customers for the applicable product or transaction.

Corporate Name: Morgan Stanley MUFG Securities Co., Ltd.

Financial Instruments Business Operators
Kanto Local Finance Bureau (FIBO) No. 188

Industry Organization Membership:
Japan Securities Dealers Association; The Financial Futures Association of Japan; Type II Financial Instruments Firms Association; The Commodity Futures Association of Japan; and Japan Insurance Brokers Association.