Disclaimer

This document contains forward looking statements in regard to forecasts, targets and plans of Mitsubishi Tokyo Financial Group, Inc. (“MTFG”), UFJ Holdings, Inc. (“UFJ”) and their respective group companies (collectively, the “new group”). These forward looking statements are based on information currently available to the new group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions have been utilized. These statements and assumptions are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see the latest disclosure and other public filings made by MTFG, UFJ and the other companies comprising the new group, including Japanese securities reports, annual reports, shareholder convocation notices, and MTFG’s registration statement on Form F-4, when filed, for additional information regarding such risks and uncertainties.

In addition, information on companies and other entities outside the new group that is recorded in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the new group and cannot be guaranteed.

The financial information used in this document was prepared in accordance with accounting principles generally accepted in Japan, or Japanese GAAP.
Management Structure of the New Group

Integrated business group system

New bank
New trust bank
New securities company

Corporate staff
Corporate Planning
Financial Planning
Accounting
Corporate Communications/IR
General affairs/Secretariat

Corporate Risk Management
Risk management framework
Credit risk
Market risk
Operational risk
Information risk
Compliance

Compliance framework

Internal audit framework
Assess effectiveness of internal control

Implementation of a strong internal control system in compliance with COSO framework
(Establish strong internal control system such as CSA)

Retail

Corporate

Trust assets

Close cooperation

(Cascading down of Strategic Objectives)

BSC Approach
Aim to join the “Global Top 5” by leveraging five unique competitive advantages

1. Japan’s Preeminent Global Banking Network

2. Strong Business Foundation Based on Retail Deposits and Diverse Customer Base

3. Strong Financial/Capital Foundation

4. Highly Complementary Business and Networks

5. Strong Corporate Governance and Transparent Management Network Appropriate for an NYSE-listed Company
Highly Complementary Businesses 1

Loan Portfolios (Sep.04)

MTFG
- Large corporations: 44%
- Individuals: 19%
- SMEs: 27%
- Overseas: 10%

UFJ
- Large corporations: 37%
- Individuals: 28%
- SMEs: 37%
- Overseas: 5%

New Group (Simple Combined)
- Large corporations: 37%
- Individuals: 23%
- SMEs: 32%
- Overseas: 8%

Note: MTFG figures are the sum of the non-consolidated figures of BTM and MTBC (Banking accounts + Trust accounts). UFJ figures are the sum of the non-consolidated figures of UFJ Bank (including two separate subsidiaries) and UFJ Trust Bank (Banking accounts + Trust accounts).
Highly Complementary Businesses 2

Domestic and Overseas Network (Sep.04)

Note: For MTFG, sum of BTM and Mitsubishi Trust; for UFJ, sum of UFJ Bank and UFJ Trust

Overseas Total

Central Japan

Domestic Total

Eastern Japan

Western Japan

Note: For MTFG, sum of BTM, Mitsubishi Trust and Mitsubishi Securities; for UFJ, sum of UFJ Bank, UFJ Trust and UFJ Tsubasa Securities
Stronger Tier I ratio through integration with MTGF (5.66% at the end of Sep.04 on a simple combined basis)

Early repayment of JPY 1.4 Tn of the Government Funds possible by taking advantage of new group’s strong earning stream

<table>
<thead>
<tr>
<th>Capital Base (Sep.04)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(JPY Tn)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>UFJ</th>
<th>MTFG</th>
<th>MUFG (Simple combined *1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier I</td>
<td>2.20</td>
<td>4.02</td>
<td>5.52</td>
</tr>
<tr>
<td>Government Funds</td>
<td>1.40</td>
<td>0.00</td>
<td>1.40</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>(1.44)</td>
<td>1.65</td>
<td>0.21</td>
</tr>
<tr>
<td>Tier II</td>
<td>2.15</td>
<td>2.81</td>
<td>4.97</td>
</tr>
<tr>
<td>Deduction Items</td>
<td>(0.07)</td>
<td>(0.89)</td>
<td>(0.26)</td>
</tr>
<tr>
<td>Risk Weighted Assets</td>
<td>43.20</td>
<td>54.45</td>
<td>97.66</td>
</tr>
<tr>
<td>BIS Ratio (%)</td>
<td>9.92</td>
<td>10.92</td>
<td>10.48</td>
</tr>
<tr>
<td>Tier I Ratio (%)</td>
<td>5.10</td>
<td>7.39</td>
<td>5.66</td>
</tr>
</tbody>
</table>

* Excludes JPY 700 Bn of MTGF’s preferred stock investment in UFJ Bank from Tier I and deduction items

Data Book 7
Market Value Rank among Global Financial Institutions

Market value rank of #9 globally on a simple combined basis (Dec.04)
Aim to rank in the Global Top 5 by FY08

As of Dec. 31, 2004

<table>
<thead>
<tr>
<th>Rank</th>
<th>Financial Institutions</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Citigroup INC</td>
<td>26.0</td>
</tr>
<tr>
<td>2</td>
<td>HSBC Holdings</td>
<td>19.9</td>
</tr>
<tr>
<td>3</td>
<td>Bank of America Corp</td>
<td>19.7</td>
</tr>
<tr>
<td>4</td>
<td>AIG</td>
<td>17.8</td>
</tr>
<tr>
<td>5</td>
<td>J.P.MORGAN CHASE &amp; CO.</td>
<td>14.4</td>
</tr>
<tr>
<td>6</td>
<td>BERKSHIRE HATHAWAY</td>
<td>11.6</td>
</tr>
<tr>
<td>7</td>
<td>ROYAL BANK OF SCOTLAND</td>
<td>11.0</td>
</tr>
<tr>
<td>8</td>
<td>WELLS FARGO &amp; CO.</td>
<td>10.9</td>
</tr>
<tr>
<td>9</td>
<td>MTFG + UFJ</td>
<td>10.1</td>
</tr>
<tr>
<td>10</td>
<td>UBS AG</td>
<td>9.8</td>
</tr>
</tbody>
</table>

(JPY Tn) Market value rank of #9 globally on a simple combined basis (Dec.04)
Aim to rank in the Global Top 5 by FY08

Source: Data Stream
Aim to achieve approx. 17% ROE in FY08

*1: Excluding trust preferred securities

Source: Company disclosure
(As of Mar.04 for Japanese banks; Dec.03 for US Banks
Circles indicate the net Income size)
Expand investment product sales by taking advantage of changing individual financial asset structure.

Establish sales structure tailored for each customer segment by strengthening product development capability and increasing sales force.

**Individual Financial Assets (Mar.04)**

**Japan**
- Insurance, Pension: JPY 1,412 Tn
- Cash, Deposit: JPY 50 Tn
- Equity: JPY 1 Tn

**US**
- Bond: USD 20 Tn
- Inv. Trust: USD 5 Tn
- Equity: USD 22 Tn

**Investment Product Sales**

<table>
<thead>
<tr>
<th>(JPY Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY03</td>
</tr>
<tr>
<td>FY04 Forecast</td>
</tr>
<tr>
<td>FY08 Target</td>
</tr>
</tbody>
</table>

Source: Research & Statistics Department of the Bank of Japan
“Flow of Funds (1st Quarter 2004) – Japan and US Overview”

**Major Strategies**

**Business Model/Product Strategies**
- Promote cross-selling and actively utilize call center
- Line of products utilizing global strategic alliances

**Resource Commitment**
- Increase Sales Force by Approx. 1,000 (Currently 2,500)
- Thorough training in sales skills and compliance (at Retail Academy)

**Revenue Increase Plan**

**FY08 Revenue Target**
(80% Increase from FY04)

- Revenue Forecast FY04
- JPY 95 to 100Bn

Allocate Staff to Each Affluent Customer
Retail 2 - Consumer Finance Business

Explore new business opportunities by responding to diverse needs of individual customers in developing markets

Fully utilize new group’s expertise, customer base and Infrastructure

Sample: Retail Revenue Breakdown of a Financial Institution in US

Bank A
- Retail Banking: 42%
- Credit Card: 37%
- Consumer Finance: 20%

Bank B
- Retail Banking: 63%
- Credit Card: 25%
- Consumer Finance: 7%

Loan Increase Plans (UFJ)

Bank Card (Revolving/Cashing)
- Target: Approx. Yen 150 Bn+
- Interest Rate: 9-15%

UFJ Mobit Cashing
- Target: Yen 60 - 70 Bn+
- Interest Rate: Approx. 15-18%

Mobit
- Target: JPY 250 Bn+
- Interest Rate: Approx. 15-18%

Total
- Target: Approx. JPY 500 Bn+

Major Strategies

Business Model/Product Strategies
- Reorganize and concentrate new group’s expertise and infrastructure
- Utilize advantages of bank-issued credit cards
- Utilize cutting-edge IT technology
- Strengthen line of products utilizing alliances with NICOS, Mobit, DC Cash-One, and others.

Resource Commitment
- Increase sales staff in branches

Integration of Group’s Card Companies

Management Vehicle
- UFJ NICOS
- DC Cash-One
- UFJ Card
- Mobit

Data Book 11
Retail 3  - Residential Mortgage Loans

Strong prospects in residential mortgage loan market due to decreasing role of the public sector and increasing number of households
Aim to significantly expand sales of residential mortgage loans by combining strengths of both groups

**Business Model**
- Utilize UFJ’s sales skill through housing developers and product development capability of UFJ and MTFG
- Focus on corporate market and actively promote affiliated loans
- Cultivate new market by expanding into local areas

**Product Strategy**
- Strengthen product development capability

**Resource Commitment**
- Establish a Residential Mortgage Loan Specific Department within the new commercial bank

**Residential Mortgage Loan Market**

**Residential Loan Balance/Origination Target**

*1 Includes commercial mortgage loans  *2 Simple combined basis
Retail 4 - Integration Effects

Share leading products and sales skills while strategically reallocating staff
Increase revenue significantly by fully utilizing retail customer base

Integration Strategy

Opportunity for Sales of Investment Products
- Mutually provide products and share sales skills
- Increase product sales to expanded customer base
- Strategically reallocate staff

Credit Card Business
- Jointly promote credit card

Residential Mortgage Loans
- Share skills to improve relationships with housing developers
- Expand product development and sales capacities

Cost Reduction
- Rationalization of approx. 170 duplicate offices
- More effective staff deployment
- Systems Integration

Retail Deposits (Sep.04)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Deposits</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTFG+UFJ</td>
<td>Approx. 60 Tn</td>
</tr>
<tr>
<td>Mizuho</td>
<td>Approx. 31 Tn</td>
</tr>
<tr>
<td>SMBC</td>
<td>Approx. 32 Tn</td>
</tr>
</tbody>
</table>

New Group’s Customer Base

<table>
<thead>
<tr>
<th>Segments by Customer Assets</th>
<th>Number of Customers</th>
<th>Customer Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>JPY 10M -</td>
<td>2M</td>
<td>JPY 40Tn</td>
</tr>
<tr>
<td>JPY 0.5M -</td>
<td>10M</td>
<td>JPY 25Tn</td>
</tr>
<tr>
<td>- JPY 0.5M</td>
<td>30M</td>
<td>JPY 1-2Tn</td>
</tr>
</tbody>
</table>

(Note) BTM+MTB for MTFG, UFJ Bank+UFJ Trust for UFJ, 3 Subsidiary Banks+Revitalization Corporations for Mizuho. Non-consolidated Basis
Corporate 1 - SME Market

Develop new business models through diverse channels and strategic resource allocation
Expand customer base further by efficiently exploring the SME Market

New Business Models:
Significant increase of customer contacts

Expanding Channels
- Establish SME-Specific Department in existing offices
- Actively spread smaller offices across Japan

Strategic Alliance
- Strengthen Alliances with TKC* and Financial Institutions
- Promote strategic alliances, looking ahead of deregulation

Product Strategy
- Strengthen line of products in response to diverse needs
- Promote new loan product designed for small corporations

Strengthening Sales Force
- Actively recruit former employees of Financial Institutions to join us as new sales force

SME Market

Potential Customers
(84%)

Existing Customers
(16%)

Total Approx.
1.8M

Significant Room to
Expand Customers Base

Source: Teikoku Data Bank (As of Sep.04)

Avg. Balance for SME Lending

(JPY Bn)

Corporate Loan Origination

Source: Teikoku Data Bank (As of Sep.04)
Corporate 2 - Domestic Investment Banking

Provide customer base on a world-wide basis with comprehensive and innovative financial services by strategically allocating resources, taking advantage of continuing market growth.

**Major Strategies**

**Business Model**
- Provide large corporations with customized services while promoting mass sales for SMEs
- Promote new businesses based on market needs
- Strengthen growing businesses such as derivatives, syndicated loans and securitization
- Enhance efficiency in developed businesses such as bond issuance

**Resource Commitment**
- Reallocate staff to focus areas by reducing staff in Headquarters and back offices

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**Domestic Syndicated Loans Market**

![Graph showing Domestic Syndicated Loans Market from FY04 to FY08](chart)

**Real Estate Securitization Market**

![Graph showing Real Estate Securitization Market from FY04 to FY08](chart)

**Revenue Target**

![Graph showing Revenue Target from FY03 to FY08](chart)

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*1 Our forecasts as of Feb.05. Forward-looking figures subject to risk factors

*2 Investment banking revenue from banks and trust banks
Establish strong presence by combining UFJ’s and MTFG’s competitive strengths (Domestic settlement and Forex service)

**FX Volume (Trade Volume Share)**

- Bank A (FY03)
- Bank B (FY03)
- Simple Combined (FY03)
- New Bank (FY08 Target)

**Transfer to Other Domestic Banks**

- Number of Transfers (Left-axis)
- % of Market (Right-axis)

**Major Strategies**

**Business Model**: Reorganize the line of products in accordance with customer needs

**New Product Strategy**: Create new products with advanced IT technology

**Resource Commitment**: Train staff in settlement and IT skills

**Business Model**
- Leverage Japan’s best global network

**New Product Strategy**: Provide leading FX services and products

**On-line Corporate Banking Services**

- Increase # of Contracts by 1.5x compared to FY04
Corporate 4 - Overseas Operation

Establish strong business relationships with multi-national and local corporations, through branch network and processing services, including CMS and investment banking, while maintaining dominant share of services for Japanese corporations.

**Revenue Growth Drivers**

*1 Breakdown of changes in gross profit growth from FY04 forecast to FY08 target

**Japanese Companies in Asia**

*1 Breakdown of changes in gross profit growth from FY04 forecast to FY08 target

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**Major Strategies**

**Business Model**
- Localized business in response to commercial distribution in each countries
- Strong support to Japanese corporations expanding its business in China

**Product Strategy**
- Strengthen CMS and Settlement services in each Asian countries
- Strengthen growing businesses such as derivatives, syndicated loans and Trade-related businesses

**Resource Commitment**
- Improvement of the backbone system in Asia
- Strategic allocation of management resources in China

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**Overseas Revenue Driver**

<table>
<thead>
<tr>
<th>FY04 Forecast</th>
<th>FY08 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Target Operating Income</td>
<td>Expect to Double</td>
</tr>
</tbody>
</table>

**Overseas Offices**

*2 Total overseas offices, including branches and satellite offices of banks and trust banks (Company disclosure as of FY03)

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**Source:** Toyo Keizai Kaigai shinshutsu kigyo joho
Retain dominant share and increase revenues by focusing on more profitable products

Corporate Pension Market Share

**Business Model**
- Promote more profitable products by specialist sales force with consulting skills

**Product Strategy**
- Expand line of products by combining expertise

**Resource Commitment**
- Enhance product supply by promoting affiliated products

Profitable Products Balance

Pension Product Mix

Pension Commission Rates

**Major Strategies**

FY02 FY03 FY04 FY05 FY06 FY07 FY08

Enhanced Passive Specified Active Alternative
Maintain presence in growing trust market
(No.1 in administration services, No.3 in asset management)

**Expanding Investment Trust Market (Net Asset Basis)**

- Publicly placed
- Privately placed

* Publicly placed inv. trust figures based on Japan Center for Economic Research estimates. Privately placed inv. trust figures based on MTB forecasts

**Inv. Trusts Management Balance (Net Asset Basis)**

*Sum of Mitsubishi AM and UFJ Partners AM (Before the establishment of Mitsubishi AM, used the sum of Tokyo Mitsubishi AM, Mitsubishi Trust AM and UFJ Partners AM)

**Investment Trusts Administration Balance**

* Increase share in administering profitable equity investment trust

**Major Strategies**

**<Asset Management>**

*Business Model*: Establish united brand through integration

*Product Strategy*: Develop new products through utilizing resources group-wide

*Resource Commitment*: Strengthen sales support staff, co-operate with retail sales

**<Asset Administration>**

*Business Model*: To establish de facto standards in administrating equity investment trusts by further expanding market share
Enhance efficiency through greater scale of operation and reallocate management resources into strategic areas.

**Integration Strategy**

**Secure Japan’s No.1 presence and business scale**
- Asset management: Approx. JPY34 Tn
- Assets under administration: Approx. JPY130 Tn
  (As of Sep.30, 2004)

**Promote efficiencies**
- Efficient Staff Deployment
- Reduce Duplicate System Investment

**Develop and provide cutting-edge products**
- Promote profitable products
- Expand securities administration business undertaking from other financial institutions including regional banks

**Outstanding Presence** (As of Sep. 30, 04)

- Pension Trusts
- Specified Money Trusts For Pension
- Investment Trust (Asset Administration)
Branches and Direct Channels

Respond to diverse needs of customers and organize a highly convenient network of branches, ATMs and direct channels which can be accessed “anytime” and “anywhere”

Network of new group (as of Sep. 30, 04)

Overlapping locations are planned to be merged on the integration date

UBOC (301)

Now studying whether to merge or abolish the overlapping locations mainly in Tokyo metropolitan area

Convenience store ATM
Approx. 16,000

Non-branch ATM
Approx. 2,100

Central Japan
Retail: 170
Corporate: 75

East Japan
Retail: 475
Corporate: 185

Incl. Tokyo Metropolitan
Retail: 450
Corporate: 170

West Japan
Retail: 267
Corporate: 123

Establish outlets focused on handling transactions for large corporations

Develop outlets focused on SMEs in areas where there is currently no presence

Convenience store ATM Throughout the world
Approx. 16,000

Non-branch ATM Throughout the world
Approx. 2,100

Further develop Convenience store ATM

Further develop branches focused on consulting or Plus-type branches

Develop branches

Data Book 21
Basic Policy of Systems Integration

Implement systems integration in two stages in order to enhance customer convenience and the security and stability of the systems.

Aim to achieve early realization of the post-integration streamlining effects

**Bank of Tokyo-Mitsubishi UFJ**

- **On the date of management integration**
  - Domestic accounting/information systems: 2 Banks’ existing systems will continue separately using front-end transfer method
  - Market-related systems/Overseas: systems will be integrated into BTM’s system
- **Full-scale systems integration (By Dec. 07)**
  - BTM’s system will be adopted for basic systems incl. OS, while incorporating and utilizing the strong points of UFJ’s systems (incl. Year-round 24-hour ATM services)

**Mitsubishi UFJ Trust and Banking**

- **On the date of management integration**
  - Both systems (incl. domestic operating system) will be maintained separately
  - Market-related or overseas systems will be integrated into MTB’s system
- **Full-scale systems integration (By the end of Mar. 08)**
  - The new trust bank will adopt MTB’s systems for domestic operations, trust assets operations and real estate operations while adopting UFJ Trust’s systems for pension administration and securities agency businesses (stock operations)

**Mitsubishi UFJ Securities**

- **Complete systems integration by the management integration date**
  - Wholesale business operations will be integrated into Mitsubishi Securities’ systems, while retail operations will be integrated into UFJ Tsubasa Securities’ systems
### Key Financials 1

#### Key retail products and services (as of Mar.31, 04)

<table>
<thead>
<tr>
<th></th>
<th>MTFG (JPY Bn)</th>
<th>UFJ (JPY Bn)</th>
<th>New group (JPY Bn)</th>
<th>SMFG (JPY Bn)</th>
<th>Mizuho FG (JPY Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance of loans to individuals</td>
<td>8,345.4</td>
<td>10,959.9</td>
<td>19,305.3</td>
<td>13,875.9</td>
<td>12,335.6</td>
</tr>
<tr>
<td>Year on year growth</td>
<td>600.3</td>
<td>713.2</td>
<td>1,313.5</td>
<td>210.0</td>
<td>(513.1)</td>
</tr>
<tr>
<td>Retail deposits</td>
<td>33,402.3</td>
<td>26,754.3</td>
<td>60,156.6</td>
<td>31,631.8</td>
<td>30,465.3</td>
</tr>
<tr>
<td>Year on year growth</td>
<td>1,237.9</td>
<td>171.9</td>
<td>1,409.8</td>
<td>421.6</td>
<td>(163.7)</td>
</tr>
<tr>
<td>Retail foreign currency deposits</td>
<td>944.1</td>
<td>537.5</td>
<td>1,481.6</td>
<td>571.3</td>
<td>N.A.</td>
</tr>
<tr>
<td>Cumulative sales of</td>
<td>360.9</td>
<td>254.0</td>
<td>614.9</td>
<td>482.9</td>
<td>N.A.</td>
</tr>
<tr>
<td>investment annuities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance of investment trusts</td>
<td>1,387.2</td>
<td>1,016.3</td>
<td>2,403.5</td>
<td>2,005.7</td>
<td>1,214.5</td>
</tr>
<tr>
<td>Year on year growth</td>
<td>491.7</td>
<td>174.4</td>
<td>666.1</td>
<td>330.8</td>
<td>313.5</td>
</tr>
</tbody>
</table>

Note: Figures are the sum of the 2 banks of MTFG and UFJ on a non-consolidated basis (excluding securities firms). Figures for other companies are derived from each companies’ disclosed materials. Investment trust balances are sourced from Kinyuuzaiseijjo magazine.

#### Testamentary trusts/Real estate commissions (as of Mar.31, 04 and FY03)

<table>
<thead>
<tr>
<th></th>
<th>MTBC (No.)</th>
<th>UFJ Trust (JPY Bn)</th>
<th>New group (JPY Bn)</th>
<th>Sumitomo Trust (JPY Bn)</th>
<th>Mizuho Trust (JPY Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of testamentary trusts (with execution)</td>
<td>8,626</td>
<td>5,423</td>
<td>14,049</td>
<td>1,953</td>
<td>4,877</td>
</tr>
<tr>
<td>Real estate commissions</td>
<td>22.0</td>
<td>14.5</td>
<td>36.4</td>
<td>N.A.</td>
<td>N.A.</td>
</tr>
</tbody>
</table>

Note: Real estate commissions are on a management accounts basis. Including housing sales subsidiaries. Figures for other companies are sourced from the Nikkei Financial Daily.
## Key Financials 2

### Corporate customers after integration (as of Aug. 31, 04)

(1,000 companies)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>BTM+UFJ</th>
<th>SMFG</th>
<th>Mizuho</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>% of total</td>
<td>Number</td>
</tr>
<tr>
<td>JPY 100 Bn +</td>
<td>1.3</td>
<td>0.5%</td>
<td>1.1</td>
</tr>
<tr>
<td>JPY 10 Bn - JPY 100 Bn</td>
<td>9.7</td>
<td>3.4%</td>
<td>7.8</td>
</tr>
<tr>
<td>JPY 3 Bn - JPY 10 Bn</td>
<td>18.5</td>
<td>6.5%</td>
<td>14.2</td>
</tr>
<tr>
<td>Up to JPY 3 Bn</td>
<td>255.3</td>
<td>89.7%</td>
<td>199.8</td>
</tr>
<tr>
<td>Total</td>
<td>284.8</td>
<td>100.0%</td>
<td>222.9</td>
</tr>
<tr>
<td>Publicly listed companies</td>
<td>3.1</td>
<td>1.1%</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Source: Data from Teikoku Data Bank Cosmos II (including customers with no credit exposure)

### Loan balances on a consolidated basis/loan to SMEs (as of Sep. 30, 04)

(JPY Tn)

<table>
<thead>
<tr>
<th>Loan balance on a consolidated basis</th>
<th>MTFG+UFJ</th>
<th>SMFG</th>
<th>Mizuho FG</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan balance on a consolidated basis *1</td>
<td>69.7</td>
<td>41.5</td>
<td>53.8</td>
</tr>
<tr>
<td>Mid to small-sized business loan balances *2</td>
<td>28.3</td>
<td>21.5</td>
<td>27.1</td>
</tr>
</tbody>
</table>

*1 Excluding consumer loan balance from consolidated loan balance of each group (Aggregate of banking accounts and trust accounts)

*2 Mid to small-sized loan balances are based on IR presentation materials for each company, and is the sum of bank accounts and trust accounts, excluding consumer loan balances. MTFG refers to Bank of Tokyo-Mitsubishi + Mitsubishi Trust Bank, UFJ refers to UFJ Bank + UFJ Trust + certain subsidiary companies, SMFG refers solely to the Sumitomo Mitsui Bank on a non-consolidated basis, and Mizuho FG refers to Mizuho Bank + Mizuho Corporate Bank + Mizuho Trust + certain special subsidiaries established for rehabilitation purposes.
## Key Financials 3

Pension Trusts, Securities Trusts, and other trust products  
(Trusted asset balances as of Mar.30, 04)  

<table>
<thead>
<tr>
<th></th>
<th>MTBC</th>
<th>UFJ trust</th>
<th>Total</th>
<th>Estimated Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension trusts</td>
<td>7,818.7</td>
<td>4,782.2</td>
<td>12,600.8</td>
<td>No. 1</td>
</tr>
<tr>
<td>Independently operated</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>designated money trusts</td>
<td>7,120.4</td>
<td>3,844.2</td>
<td>10,964.6</td>
<td>No. 1</td>
</tr>
<tr>
<td>Specified money trusts</td>
<td>4,090.3</td>
<td>1,873.3</td>
<td>5,963.6</td>
<td>No. 1</td>
</tr>
<tr>
<td>Investment trusts</td>
<td>9,527.3</td>
<td>12,582.1</td>
<td>22,109.4</td>
<td>No. 1</td>
</tr>
</tbody>
</table>

Note: Welfare pension fund and defined benefit pension fund in market value, others in book value  
Source: Internal estimates from each trust bank.
Filings with the U.S. SEC

Mitsubishi Tokyo Financial Group, Inc. ("MTFG") may file a registration statement on Form F-4 ("Form F-4") with the U.S. SEC in connection with the proposed management integration of UFJ Holdings, Inc. ("UFJ") with MTFG. The Form F-4 (if filed) will contain a prospectus and other documents. If a Form F-4 is filed and declared effective, UFJ plans to mail the prospectus contained in the Form F-4 to its U.S. shareholders prior to the shareholders meeting at which the proposed business combination will be voted upon. The Form F-4 (if filed) and prospectus will contain important information about MTFG, UFJ, management integration and related matters.

U.S. shareholders of UFJ are urged to read the Form F-4, the prospectus and the other documents that may be filed with the U.S. SEC in connection with the management integration carefully before they make any decision at the UFJ shareholders meeting with respect to the proposed business combination. The Form F-4 (if filed), the prospectus and all other documents filed with the U.S. SEC in connection with the management integration will be available when filed, free of charge, on the U.S. SEC’s web site at www.sec.gov. In addition, the prospectus and all other documents filed with the U.S. SEC in connection with the management integration will be made available to shareholders, free of charge, by calling, writing or e-mailing:

**MTFG CONTACT:**
Mr. Hirotsugu Hayashi
26F Marunouchi Bldg., 4-1 Marunouchi 2-chome, Chiyoda-ku Tokyo 100-6326 Japan
81-3-3240-9059
Hirotsugu_Hayashi@mtfg.co.jp

**UFJ CONTACT:**
Mr. Shiro Ikushima
1-1 Otemachi 1-chome, Chiyoda-ku Tokyo 100-8114 Japan
81-3-3212-5458
shiro_ikushima@ufj.co.jp

In addition to the Form F-4 (if filed), the prospectus and the other documents filed with the U.S. SEC in connection with the management integration, MTFG is obligated to file annual reports with, and submit other information to, the U.S. SEC. You may read and copy any reports and other information filed with, or submitted to, the U.S. SEC at the U.S. SEC’s public reference rooms at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the other public reference rooms in New York, New York and Chicago, Illinois. Please call the U.S. SEC at 1-800-SEC-0330 for further information on public reference rooms. Filings with the U.S. SEC also are available to the public from commercial document-retrieval services and at the web site maintained by the U.S. SEC at www.sec.gov.

Forward-Looking Statements

This communication contains forward-looking information and statements about MTFG, UFJ and their combined businesses after completion of the management integration. Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements are generally identified by the words "expect," "anticipates," "believes," "intends," "estimates" and similar expressions. Although MTFG’s and UFJ’s management believe that the expectations reflected in such forward-looking statements are reasonable, investors and holders of UFJ securities are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of MTFG and UFJ, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings with the SEC and the local filings made by MTFG and UFJ, including those listed under "Cautionary Statement Concerning Forward-Looking Statements" and "Risk Factors" in the prospectus included in the registration statement on Form F-4 that MTFG may file with the U.S. SEC. Other than as required by applicable law, MTFG and UFJ do not undertake any obligation to update or revise any forward-looking information or statements.