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 (premises) have been utilized. These statements and assumptions (premises) 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 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, 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 standards generally accepted in Japan, or Japanese GAAP.
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Transaction Summary
Integration Schedule
Objectives of the Integration
Key Financial Targets
Business Portfolio
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Revenue Synergies
Opportunities and Strategies across Business Lines (Retail/Corporate/Trust Assets)
Summary
Risks relating to the Transaction

The success of the management integration and achieving the financial targets presented in this presentation is subject to many uncertainties and risks. The following are a few of those risks. See also other public filings made by MTFG and UFJ Holdings, including the Form F-4 that may be filed by MTFG with the SEC.

- Possible difficulties in integrating the business and operations of MTFG and UFJ, including:
  - unanticipated asset-quality problems in UFJ's asset portfolio;
  - difficulties in integrating the domestic and overseas branch and subsidiary network and head office functions;
  - difficulties in integrating information and management systems;
  - difficulties in integrating personnel and corporate culture;
  - difficulties in implementing and maintaining uniform internal controls, disclosure policies and other standards to a significantly larger operation; and
  - possible impairment of strategic relationships.
- The combined entity’s customer base may be eroded – Expected scale of business may not be achieved.
- A number of revenue increases depend on growth in the overall market
  - Mortgage loans
  - Investment banking services
  - Annuities
  - Wealth management products
  - Pension administration
  - Investment trust products
- The various macro-economic factor assumptions may be incorrect. In particular, some revenue projections are dependent on interest rate increases.
- MUFG may not be able to achieve the goals of its business strategies due to:
  - Weak economic conditions in Japan
  - Declines in stock prices and real estate prices
  - Adverse regulatory developments or changes in laws, governmental policies or economic controls in Japan
  - Competitive pressures in Japan and overseas
    - MUFG may have to offer lower commission rates
    - MUFG may have difficulties providing distinguishable products and services
- Dramatic changes in the business environment may lead to:
  - Unsuccessful cross-selling efforts
  - Unsuccessful deployment of personnel
  - Anticipated synergies failing to materialize
- MUFG’s strategy may expose it to higher risks:
  - High default rates in consumer finance and SME loans
  - Interest rate risks in new products
  - Foreign exchange risks in overseas business
- If SMFG/STB enters a competing bid or brings additional lawsuits against UFJ Group, the management integration may be unnecessarily delayed and significant litigation-related costs may arise.
- Possible difficulties or delay in acquiring necessary approvals, or unfavorable conditions may be unexpectedly imposed by relevant regulatory authorities.
Key Points of Today’s Presentation

- Transaction Summary
- Shareholder Value Creation through Management Integration
- Opportunities and Strategies across Business Lines
Transaction Summary

Shareholder Value Creation through Management Integration

Opportunities and Strategies across Business Lines
Transaction Summary

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Mitsubishi UFJ Financial Group, Inc</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effective Date</td>
<td>2005/10/1 (Sat)</td>
</tr>
<tr>
<td>Merger Ratio</td>
<td>MTFG : UFJ = 1 : 0.62</td>
</tr>
<tr>
<td>Listing</td>
<td>Tokyo/Osaka/Nagoya/New York/London</td>
</tr>
</tbody>
</table>

Management

Mitsubishi UFJ Financial Group

- Chairman: Ryosuke Tamakoshi
- Deputy Chairman: Haruya Uehara
- President: Nobuo Kuroyanagi

The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
Mitsubishi UFJ Securities Co., Ltd.
**Integration Schedule**

- **8/04** Basic Agreement on the Management Integration
- **9/04** Basic Integration Policies Ann.
- **11/04** UFI Capital Enhancement
- **2/05** New Group’s Mgmt Framework Ann.
- **5/05** Integration Definitive Agreement
- **6/05** Merger Ratio Announcement/Investors Meeting
- **10/05** FY04 Financial Result Announcement
- **5/05** Dispatch Proxy Materials
- **6/05** Shareholders’ Meeting Approval of the Integration
- **10/05** Creation of Mitsubishi UFJ FG in Tokyo, Osaka, Nagoya, NY, London

17 integration committee meetings were held.
Objectives of the Integration

- Creation of Premier Financial Group with Global Footprint

<table>
<thead>
<tr>
<th>Balanced Business Mix</th>
<th>Strength across Business Lines</th>
<th>Advantage of Scale and Financial Base</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Corporations/SMEs/Retail</td>
<td>Leading across Business Lines</td>
<td>Total Assets: JPY 195Tn (End 9/2004 Combined base)</td>
</tr>
<tr>
<td>Bank/Trust Bank/Securities/Card/Leasing.</td>
<td>Retail Deposits and Loans.</td>
<td>Strong Financial Base</td>
</tr>
</tbody>
</table>

Our Aspiration to join the “Global Top 5”

Enhance Shareholder Value
Transaction Summary

Shareholder Value Creation through Management Integration

Opportunities and Strategies across Business Lines
### Key Financial Targets

<table>
<thead>
<tr>
<th></th>
<th>FY04 Forecast*1</th>
<th>FY08 Target</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consolidated Net Operating Profit</strong>&lt;sup&gt;*&lt;/sup&gt;2</td>
<td>Approx. 1,600</td>
<td>Approx. 2,500</td>
<td>+50~60%</td>
</tr>
<tr>
<td><strong>Consolidated Expense Ratio</strong></td>
<td>50%~55% Range</td>
<td>40~45% Range</td>
<td>Approx. -10 pts</td>
</tr>
<tr>
<td><strong>Consolidated Net Income</strong></td>
<td>-410</td>
<td>Approx. 1,100</td>
<td>-</td>
</tr>
<tr>
<td><strong>Consolidated ROE</strong></td>
<td>Approx. -9%</td>
<td>Approx. 17%</td>
<td>-</td>
</tr>
</tbody>
</table>

*1 Combined base of both groups’ publicly announced financial estimates
*2 Consolidated net operating profit before consolidation adjustments excluding dividend income from subsidiaries (managerial accounting basis)

**<Assumed Macro Projections>**

<table>
<thead>
<tr>
<th></th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
</tr>
</thead>
<tbody>
<tr>
<td>3M Ave. Tibor</td>
<td>0.13%</td>
<td>0.29%</td>
<td>0.41%</td>
<td>0.46%</td>
</tr>
<tr>
<td>10Yrs Ave. JGB</td>
<td>1.81%</td>
<td>2.22%</td>
<td>2.29%</td>
<td>2.29%</td>
</tr>
<tr>
<td>JPY for 1 USD (FY End)</td>
<td>105</td>
<td>105</td>
<td>105</td>
<td>105</td>
</tr>
<tr>
<td>Real GDP Growth Rate&lt;sup&gt;*&lt;/sup&gt;3</td>
<td>1.1%</td>
<td>1.9%</td>
<td>1.0%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

*3 BTM Research Office estimates
Business Portfolio

- Further Strengthen Three Core Business Lines with a Focus on Retail
- Create More Stable and Balanced Business Portfolio

### Target Net Operating Profit

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY04 Forecast</th>
<th>FY08 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>15%+</td>
<td>20~25%</td>
</tr>
<tr>
<td>Corporate</td>
<td>55~60%</td>
<td>60~70%</td>
</tr>
<tr>
<td>Trust Assets</td>
<td>1~2%</td>
<td>15~20%</td>
</tr>
<tr>
<td>Others (incl. Treasury/UNBC)</td>
<td>20~25%</td>
<td>15~20%</td>
</tr>
</tbody>
</table>

### Core Net Operating Profit Ratio

- Approx. 75%
- 85~90%

*1 Combined base of MTFG and UFJ
EPS Analysis

- New Group’s EPS Expected to Exceed MTFG’s Stand-alone EPS in FY06
- Aim to Further Increase EPS Growth Rate by FY08

**Increase of New Group’s EPS Target**

<table>
<thead>
<tr>
<th>FY06 Target</th>
<th>FY07 Target</th>
<th>FY08 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS Accretion Rate*</td>
<td>Approx. 3%</td>
<td>Approx. 10%</td>
</tr>
</tbody>
</table>

※ EPS Accretion Rate = \((\frac{A}{B} - 1) \times 100\)

**EPS CAGR (FY06-FY08)**

<table>
<thead>
<tr>
<th></th>
<th>Approx. 19%</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Group<em>1</em>2</td>
<td></td>
</tr>
<tr>
<td>MTFG Stand-alone*3</td>
<td>Approx. 10%</td>
</tr>
</tbody>
</table>

*1 Fully-diluted basis (dilution calculated based on conversion prices in UFJ interim report as of September 2004)
*2 When calculating EPS target of the new group, contributions from reversal gain of general provision and revenue synergy effects are eliminated.
*3 EPS estimate based on the new plan, with some assumptions including interest rates and treasury revenue forecast; reviewed and changed since MTFG’s primary midterm plan announced in June 2004
*4 Compound Annual Growth Rate

**Reference** Target EPS Growth

- New Group
- MTFG Stand-alone

* Fully-diluted basis (dilution calculated based on conversion prices in UFJ interim report as of September 2004)
*2 When calculating EPS target of the new group, contributions from reversal gain of general provision and revenue synergy effects are eliminated.
*3 EPS estimate based on the new plan, with some assumptions including interest rates and treasury revenue forecast; reviewed and changed since MTFG’s primary midterm plan announced in June 2004
*4 Compound Annual Growth Rate
Cost Synergies

- In the first one to two years after the merger, merger costs expected to temporarily exceed cost synergies.
- Through the implementation of cost reduction strategies, aim to realize annual JPY 240Bn (net approx. JPY 180 Bn) of cost synergies in FY08 (with an approximately 50% phase-in expected in FY07).

**Cost Synergies (FY08 Target)**

<table>
<thead>
<tr>
<th>Annual Total</th>
<th>Approx. JPY 240Bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Major Breakdown*1</td>
<td></td>
</tr>
<tr>
<td>Staff reduction: JPY40Bn</td>
<td></td>
</tr>
<tr>
<td>System related cost: JPY80~90Bn</td>
<td></td>
</tr>
<tr>
<td>Branch rationalization: JPY20Bn</td>
<td></td>
</tr>
<tr>
<td>Subsidiaries: JPY30Bn</td>
<td></td>
</tr>
<tr>
<td>Others (HQ): JPY60Bn</td>
<td></td>
</tr>
</tbody>
</table>

*1 For items other than “subsidiaries,” the figures shown are aggregation of banks, trust banks and securities firms on a non-consolidated basis.

**One-Time Cost (Estimated Total)**

<table>
<thead>
<tr>
<th>One-Time Cost *2</th>
<th>Approx. JPY 320Bn (Annual Ave. : JPY 60Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Major Breakdown</td>
<td></td>
</tr>
<tr>
<td>System integration</td>
<td></td>
</tr>
<tr>
<td>Branch rationalization</td>
<td></td>
</tr>
<tr>
<td>Tax, CI, HQ function integration and others</td>
<td></td>
</tr>
</tbody>
</table>

*2 Estimated total one-time cost associated with the management integration including system integration cost over five years (FY05-09).
In addition to the above one-time costs, extraordinary charges of approx. JPY 360 Bn (of which more than a majority is non-cash items such as write-offs and provision for additional reserves) expected in FY05.

**Major Cost Reduction Strategies**

- **Staff Reduction/Relocation**
  - Total Reduction of approx. 10,000 Employees
  - Relocate approx. 4,000 Employees to Focus Areas

- **System Integration**
  - Complete Systems Integration of Securities Firms and Overseas Branches First
  - Expected to Conduct Full Integration (incl. Domestic Accounting System) by end of FY07

- **Branch Rationalization**
  - Retail: approx. 170 Offices
  - Corporate: approx. 100 Offices
  - Overseas: approx. 30 Offices
Revenue Synergies

- Revenue Synergies Expected to Outweigh Potential Revenue Decrease from Adjustment in Loan Exposures in FY08

Revenue Synergies (FY08 Target)

| Annual Increase in Gross Profits*1 | Approx. JPY 40Bn |

- Decrease in revenue is expected during the first 1 to 2 years of the merger due to customer and exposure adjustments.*2
- Revenue synergies will begin to offset such revenue decrease as business strategies are implemented.

*1 Net increase in gross profits to be realized in FY08
*2 Level of decrease for each year expected to be at similar levels as level of increase in gross profit for FY08

Major Sources of Revenue Synergies

- Retail
  - Wealth Management Products, Residential Mortgage Loans and Credit Card Business, etc.
- Corporate
  - Overseas Services, Real Estate Business and Settlement Business, etc.
- Trust Asset
  - Enhanced Product Development Capability, Outsourcing Business (Securities Administration Services for Other Financial Institutions Such as Regional Banks)
Transaction Summary

Shareholder Value Creation through Management Integration

Opportunities and Strategies across Business Lines
Retail ~ Profit Target

- Aim to at least Triple FY04 Net Operating Profits in FY08 by Increasing Revenues mainly in Investment Product Sales and Consumer Finance and through Cost Synergies

<table>
<thead>
<tr>
<th>FY03</th>
<th>FY04 Forecast</th>
<th>FY06 Target</th>
<th>FY08 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

MTFG Actual/Target

New Group Target

Including Synergies: Approx. JPY120-130Bn

Testamentary Trust/Real Estate

Consumer Finance

Investment Product Sales

Loan

Securities Business and Others

*1 Breakdown of Changes in Gross Profit Growth from FY04 forecast to FY08 target (excluding the effect of expected rising interest rates and Nicos becoming a subsidiary)

*1 Simple combined base of MTFG and UFJ
Retail ~ Integration Effects

- Share Leading Products and Sales Skills while Strategically Reallocating Staff
- Aim to increase Revenue by leveraging the Strong Retail Customer Base

**Integration Strategy**

- **Opportunity for Sales of Investment Products**
  - Mutually Provide Products and Share Sales Skills
  - Increase Product Sales to its Leading Customer Base
  - Strategically Reallocate Staff

- **Credit Card Business**
  - Jointly Promote Comprehensive Card

- **Residential Mortgage Loans**
  - Share Skills to Develop Relationships with Housing Developers
  - Share Product Development Capability and Sales Skills

- **Cost Reduction**
  - Streamlining of Approx. 170 overlapping Offices
  - More Effective Staff Deployment
  - Systems Integration

**Retail Deposits (9/04)**

<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>

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

**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 10MM ~</td>
<td>Approx. 2MM</td>
<td>Approx. JPY 40Tn</td>
</tr>
<tr>
<td>JPY 0.5MM ~</td>
<td>Approx. 10MM</td>
<td>Approx. JPY 25Tn</td>
</tr>
<tr>
<td>~ JPY 0.5MM</td>
<td>Approx. 30MM</td>
<td>Approx. JPY 1~2Tn</td>
</tr>
</tbody>
</table>

*1 Based on September 30, 2004 data
Retail ~ Sales of Investment Products

- Expand Investment Products Sales by Taking Advantage of Changing Individual Financial Asset Structure in Japan
- Aim to maximize Revenues by Strengthening Product Development Capability through Global Strategic Alliances and Increasing Sales Force

**Individual Financial Assets (3/04)**

<table>
<thead>
<tr>
<th>Country</th>
<th>Cash, Deposit</th>
<th>Equity</th>
<th>Debt</th>
<th>Inv. Trust</th>
<th>Insurance, Annuities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
<td>JPY 1,412Tn</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US</td>
<td>USD 34.9Tn</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Research and Statistics Department of Bank of Japan
"Flow of Funds (1st Quarter 2004) -- Japan and US Overview"

**Major Strategies**

- **Business Model/Product Strategies**
  - Actively Utilize Global Strategic Alliances (e.g., Manulife, AIG, AXA, Millea)

- **Resource Allocation**
  - 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 (image)**
  - (80% Increase from FY04)
  - Revenue Forecast (FY04): JPY 95~100Bn

- **Number of Customers**
  - Allocate Staff to Each “High Net Worth” Customer

- **% of Investment Products in Financial Assets**
- **Provide Attractive Products**
- **Enhance Consulting Skills**
- **Allocate Staff to Each “High Net Worth” Customer**
Corporate ~ Profit Target

- Aim for 35-40% Increase in Net Operating Profits in FY08, Compared to FY04 Combined Figures, Driven by SME Lending, Settlement, Investment Banking and Overseas businesses

Target Net Operating Income

<table>
<thead>
<tr>
<th></th>
<th>FY03</th>
<th>FY04 Forecast</th>
<th>FY06 Target</th>
<th>FY08 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTFG Actual/Target</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Group Target</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Earning Drivers*2

- Real Estate
- Overseas
- Securities
- Settlement
- SME Lending
- Investment Banking*3

*2 Breakdown of changes in gross profit growth from FY04 forecast to FY08 target (excluding the effect of revenue increase from deposits and lending revenue decrease due to NPL collection)

*3 Domestic investment banking revenues from banks and trust banks. Investment banking revenues from Mitsubishi UFJ Securities are included in the securities business

FY04 Forecast: Approx. 920Bn

Including Synergies: Approx. JPY 30~40Bn

Rising Interest Rate effect

*1 Combined base of MTFG and UFJ

*2 Breakdown of changes in gross profit growth from FY04 forecast to FY08 target (excluding the effect of revenue increase from deposits and lending revenue decrease due to NPL collection)

*3 Domestic investment banking revenues from banks and trust banks. Investment banking revenues from Mitsubishi UFJ Securities are included in the securities business
Corporate ~ SME Market

- Develop New Business Models through Diverse Channels and Strategic Resource Allocation
- Expand Customer Base by Efficiently and Effectively Exploring the Enormous SME Market

**SME Market**

- **Existing Customers (16%)**
- **Potential Customers (84%)**
- **Total Approx. 1,800,000**

**Significant Room to Expand Customers Base**

Source: Teikoku Data Bank (As of 9/04)

**New Business Models: Increase Distribution Channels**

- **Expanding Channels**
  - Establish SME-Specialized Department in Existing Offices
  - Actively Spread Small Offices across Japan
- **Strategic Alliance**
  - Strengthen Alliances with TKC and Financial Institutions
  - Promote Strategic Alliances to Prepare for Future Deregulation of Agencies
- **Product Strategy**
  - Strengthen Product Line-ups to Response to Diverse Needs
  - Promote New Loan Product Designed for Small Corporations
- **Strengthening Sales Force**
  - Actively Recruit Former Employees of Financial Institutions and Transfer Employees to New Sales Force

**Avg. Balance for SME Lending**

- FY03 1H=100

**Packaged Loan Products (execution)**

- FY03
- FY04 Forecast
- FY08 Target

Source: Teikoku Data Bank (As of 9/04)

**Packaged Loan Products (execution)**

- FY03
- FY04 Forecast
- FY08 Target
Trust Assets ~ Profit Target

Aim to Triple Net Operating Profits, Compared to FY04 Combined Figures, by Providing Full Spectrum of leading Asset Management/Administration Services

<table>
<thead>
<tr>
<th>FY03</th>
<th>FY04 Forecast*1</th>
<th>FY06 Target</th>
<th>FY08 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>MTFG Actual/Target</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New Group Target</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

FY04 Forecast
Approx. 24Bn

Including Synergies
Approx. JPY 5~10Bn

Target Net Operating Profit

Earning Drivers*2

- Custody
- Trust Business (other than Pensions)
- Investment Trust (Asset Administration)
- Investment Trust (Asset Management)
- Corporate Pension

*1 Simple combined base of MTFG and UFJ

*2 Breakdown of Changes in Gross Profit Growth from FY04 forecast to FY08 target
Trust Assets ~Integration Effects

- Enhance Efficiency by utilizing Economies of Scale and Reallocate Management Resources into Strategic Areas

Integration Strategy

- **Aim to Secure Japan's No.1 Presence and Business Scale**
  - Asset Management: Approx. ¥34Tn
  - Asset Administration: Approx. ¥130Tn
  (Both as of the end of Sept. 2004)

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

- **Develop and Provide Cutting-Edge Products**
  - Promote Profitable Products
  - Expand Securities Administration Business Outsourced by other financial institutions including Regional Banks

Outstanding Presence

- **Pension Trusts**
  - MTFG
  - UFJ

- **Specified Money Trusts For Pension**
  - MTFG
  - UFJ

- **Investment Trust (Asset Administration)**
  - MTFG
  - UFJ

(All as of the end of Sept. 2004)
Summary

- **Strategic Management Integration in an expanding business phase**
- **Steady Implementation of Integration Strategy in the Early Stage**
- **Steady Enhancement of Shareholder Value and Enterprise Value**
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:

<table>
<thead>
<tr>
<th>MTFG CONTACT:</th>
<th>UFJ CONTACT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Hirotsugu Hayashi</td>
<td>Mr. Shiro Ikushima</td>
</tr>
<tr>
<td>26F Marunouchi Bldg., 4-1 Marunouchi 2-chome, Chiyoda-ku Tokyo 100-6326 Japan</td>
<td>1-1 Otemachi 1-chome, Chiyoda-ku Tokyo 100-8114 Japan</td>
</tr>
<tr>
<td>81-3-3240-9059</td>
<td>81-3-3212-5458</td>
</tr>
<tr>
<td><a href="mailto:Hirotsugu_Hayashi@mtfg.co.jp">Hirotsugu_Hayashi@mtfg.co.jp</a></td>
<td><a href="mailto:shiro_ikushima@ufj.co.jp">shiro_ikushima@ufj.co.jp</a></td>
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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.