Notice is hereby given that UFJ Bank Limited (the “Bank”), a wholly owned subsidiary of UFJ Holdings, Inc., determined the terms and conditions of U.S. Dollar notes through the Bank’s wholly owned overseas subsidiary, UFJ Finance Aruba A.E.C. with a guarantee from the Bank’s New York Branch on a subordinated basis (the “Notes”) on July 18th, 2003 (New York time). The Bank, by way of the issuance of the Notes, intends to enhance Tier II capital as well as to deepen the existing relationship with US/Euro institutional investors, as is the case with the issuance of aggregate amount of U.S. Dollar 3.5 billion of Subordinated Notes in 1999 and 2001 by The Sanwa Bank, Limited. Given the stronger than expected demand for the Notes from the overseas investors who highly appreciate the management strategy of the Bank, the Bank determined the issue amount of U.S. Dollar 1,250 million.

Description of the Notes

1. Issuer: UFJ Finance Aruba A.E.C
   (Guaranteed by the Bank’s New York Branch on a subordinated basis)

2. Outline of the Notes:
   (1) Issue amount: U.S. dollar 1,250 million
   (2) Term: Ten years
   (3) Terms of issue: 6.750% (Coupon) / 99.538 (Price)
   (4) Method of offering: Public offering in U.S. markets pursuant to an exemption from registration under Section 3(a)(2) of the U.S. Securities Act of 1933 and public offering in the Euro markets (except in Japan).
   (5) Date of payment: July 25, 2003

This document is a press release for the purpose of general publicity concerning the issue of securities by a subsidiary of UFJ Bank Limited, and was not intended to be used for the purpose of any solicitation for investment or any other similar activity whether in or outside Japan.