



Corporate Review 2011

Year ended March 31, 2011



Mitsubishi UFJ Financial Group (MUFG) is one of the world's largest and most diversified financial groups with total assets of ¥206 trillion as of March 31, 2011. The Group comprises five primary companies, including The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Securities Holdings Co., Ltd., Mitsubishi UFJ NICOS Co., Ltd. and Mitsubishi UFJ Lease & Finance Company Limited. MUFG's services include commercial banking, trust banking, securities, credit cards, consumer finance, asset management, leasing and many more fields of financial services. The Group has the largest overseas network of any Japanese bank, comprising offices and subsidiaries, including Union Bank, in more than 40 countries.

Contents

| | |
|---------------------------------------|----|
| Major MUFG Companies | 1 |
| MUFG Worldwide | 2 |
| Financial Highlights | 4 |
| To Our Shareholders | 6 |
| Executive Committee | 9 |
| Financial and Operation Review | 12 |
| Global Activities | 28 |
| Corporate Social Responsibility (CSR) | 34 |
| Corporate Governance | 38 |
| Group Business Management | 40 |
| Risk Management | 42 |
| Compliance | 56 |
| Internal Audit | 60 |
| Corporate Management | 62 |
| Global Network | 64 |
| Recent History of MUFG | 71 |
| Company Overview | 72 |

Disclaimer for Corporate Review 2011

All figures contained in this report are calculated according to Japanese GAAP, unless otherwise noted.

This document contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements represent targets that management will strive to achieve by implementing MUFG's business strategies, but are neither projections nor a guarantee of future performance. All forward-looking statements involve risks and uncertainties. MUFG may not be successful in implementing its business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including adverse impact on the Japanese economy from the earthquake and subsequent events that occurred in March 2011; instability in the financial markets, particularly in Europe, and fluctuations in securities markets globally as a result of such instability; adverse global economic conditions and decreased business activity; declining real estate or stock prices; additional corporate bankruptcies or additional problems in business sectors to which MUFG companies lend; increased competitive pressures as a result of global consolidation or alliance forming among financial institutions; operational or reputational impact from regulatory actions in Japan, the United States and other jurisdictions; changes in laws and regulations applicable to MUFG's businesses; and adverse operating environment for financial institutions globally. Please see our annual report on Form 20-F for the fiscal year ended March 31, 2011, which we filed with the SEC in July 2011, for additional information regarding the risks relating to our businesses. Unlike this report, all figures that will be contained in the annual report on Form 20-F will be calculated according to U.S. GAAP, unless otherwise noted. We are under no obligation, and disclaim any obligation to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

Major MUFG Companies

Holding Company

Mitsubishi UFJ Financial Group (MUFG)

Commercial Bank

- The Bank of Tokyo-Mitsubishi UFJ (BTMU)

Trust Bank

- Mitsubishi UFJ Trust and Banking (MUTB)

Securities Company

- Mitsubishi UFJ Securities Holdings (MUSHD)

● Consolidated subsidiary

■ Equity-method accounted affiliate

Securities

- Mitsubishi UFJ Morgan Stanley Securities
- Morgan Stanley MUFG Securities

Credit Cards/Consumer Loans/

Installment Credit

- Mitsubishi UFJ NICOS
- Ryoshin DC Card
- JALCARD
- JACCS
- ACOM
- Mobit

Regional Banks

- Senshu Ikeda Holdings
- The Chukyo Bank
- TAISHO Bank

Foreign Exchange

- Tokyo Credit Services (World Currency Shop)

Real-estate Brokerage

- Mitsubishi UFJ Real Estate Services

Debt Collection

- MU Frontier Servicer

Wealth Management

- Mitsubishi UFJ Merrill Lynch PB Securities
- Mitsubishi UFJ Personal Financial Advisers

Asset Management

- Mitsubishi UFJ Asset Management
- KOKUSAI Asset Management
- MU Investments

Online Securities/Internet

Settlements/Mobile Internet Bank

- kabu.com Securities
- Paygent
- Jibun Bank

Finance

- Tokyo Associates Finance
- Nippon Mutual Housing Loan

Asset Administration

- The Master Trust Bank of Japan

Factoring

- Mitsubishi UFJ Factors

Shareholder Relations

Consulting Services

- Japan Shareholder Services

Research/Consulting

- Mitsubishi UFJ Research and Consulting
- Mitsubishi Asset Brains

Leasing

- Mitsubishi UFJ Lease & Finance
- BOT Lease
- NBL

Venture Capital

- Mitsubishi UFJ Capital
- MU Hands-on Capital
- Marunouchi Capital

Information Technology

- Mitsubishi Research Institute DCS
- MU Business Engineering

DC Pensions

- Defined Contribution Plan Consulting of Japan

Electronically Recorded

Monetary Claims

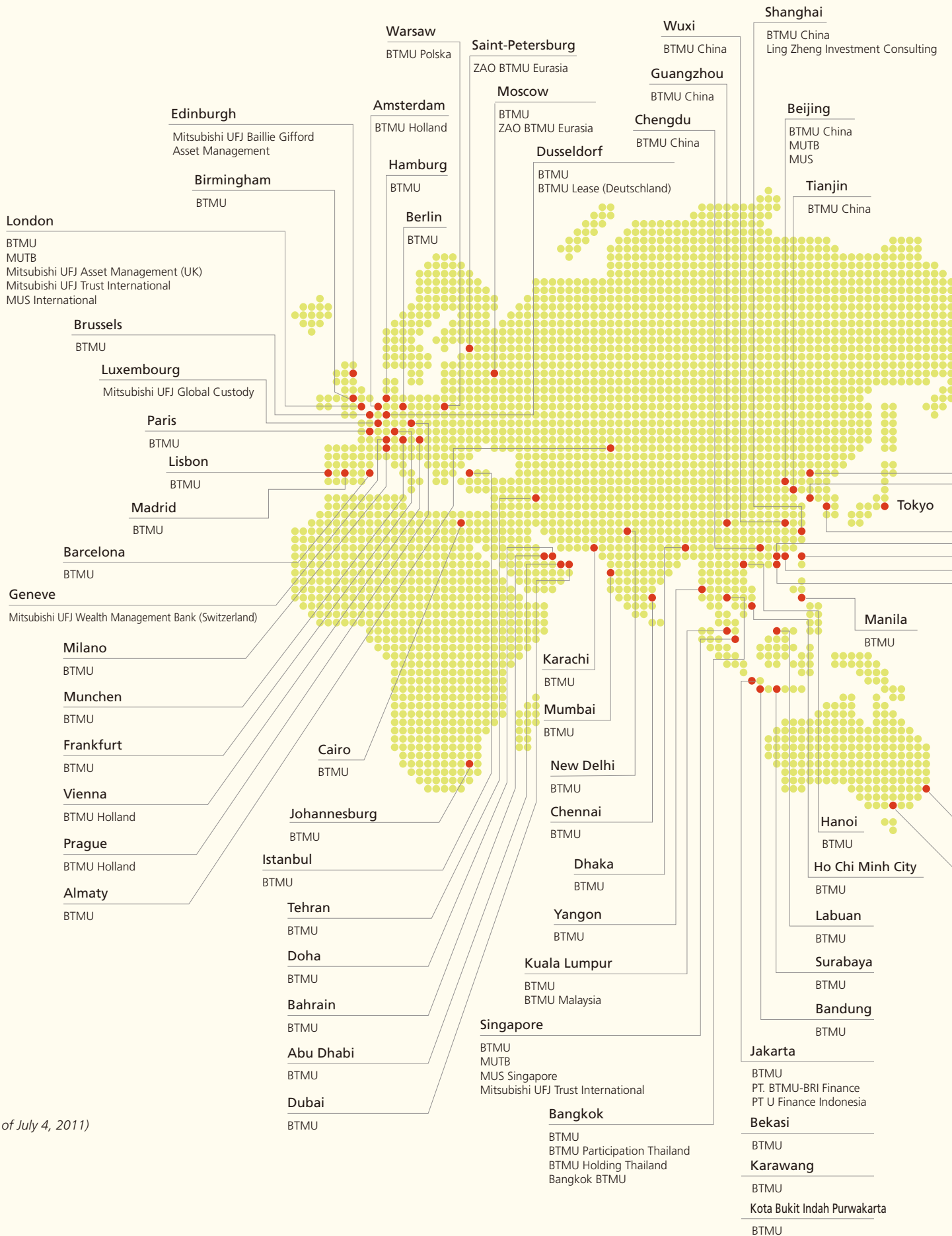
- Japan Electronic Monetary Claim Organization

Overseas

- UnionBancal Corporation
- PT U Finance Indonesia
- PT. BTMU-BRI Finance
- BTMU Capital Corporation
- BTMU Leasing & Finance
- Mitsubishi UFJ Trust International
- Mitsubishi UFJ Global Custody
- Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)
- Mitsubishi UFJ Securities International
- Mitsubishi UFJ Securities (HK) Holdings
- Mitsubishi UFJ Securities (USA)
- Mitsubishi UFJ Wealth Management Bank (Switzerland)
- PT.Bank Nusantara Parahyangan

(As of March 31, 2011)

MUFG Worldwide



(As of July 4, 2011)



Domestic Network

West Japan Region

Retail branches and offices: 234

Corporate banking offices: 106

Central Japan Region

Retail branches and offices: 151

Corporate banking offices: 69

East Japan Region

Retail branches and offices: 426

Corporate banking offices: 160

Numbers are as of March 31, 2011

Financial Highlights

Consolidated Financial Summary and Data of MUFG under Japanese GAAP (not U.S. GAAP*1)

| <i>In billions of yen</i> | FY 2010*2 | FY 2009*2 | % change |
|--|---------------------|---------------------|-----------------|
| Operating Results | | | |
| Gross profits before credit costs for trust accounts | ¥3,522.5 | ¥3,600.4 | 2.1% |
| Net interest income | 2,020.0 | 2,177.1 | (7.2%) |
| Trust fees | 100.4 | 103.8 | (3.3%) |
| Net fees and commissions | 979.4 | 989.8 | (1.0%) |
| Net trading profits | 103.7 | 259.7 | (60.0%) |
| Net other business profits | 318.9 | 69.7 | 357.0% |
| General and administrative expenses | 2,020.8 | 2,084.8 | (3.0%) |
| Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | 1,501.6 | 1,515.5 | (0.9%) |
| Ordinary profit | 646.4 | 545.6 | 18.4% |
| Net income | 583.0 | 388.7 | 49.9% |
| Total credit costs*3 | (354.1) | (760.1) | – |
| <i>In billions of yen except per share amounts</i> | Mar 31, 2011 | Mar 31, 2010 | % change |
| Balance Sheet Data | | | |
| Total assets | ¥206,227.0 | ¥204,106.9 | 1.0% |
| Loans and bills discounted | 79,995.0 | 84,880.6 | (5.7%) |
| Total liabilities | 195,412.6 | 192,807.4 | 1.3% |
| Deposits | 124,144.3 | 123,891.9 | 0.2% |
| Total net assets | 10,814.4 | 11,299.4 | (4.2%) |
| Asset Data | | | |
| Disclosed claims under the financial reconstruction law | ¥1,430.7 | ¥1,348.7 | 6.0% |
| NPL ratio | 1.68% | 1.50% | |
| Net unrealized gains on securities available for sale | 327.6 | 812.7 | (59.6%) |
| Capital Data | | | |
| BIS risk-adjusted capital ratio*4 | 14.89% | 14.87% | |
| Tier 1 ratio*4 | 11.33% | 10.63% | |
| Total net assets per common share (yen) | ¥604.58 | ¥612.05 | (1.2%) |

*1 Please refer to Form 20-F for financial numbers under U.S. GAAP (released in July 2011)

*2 FY2010: Fiscal year ended March 31, 2011, FY2009: Fiscal year ended March 31, 2010

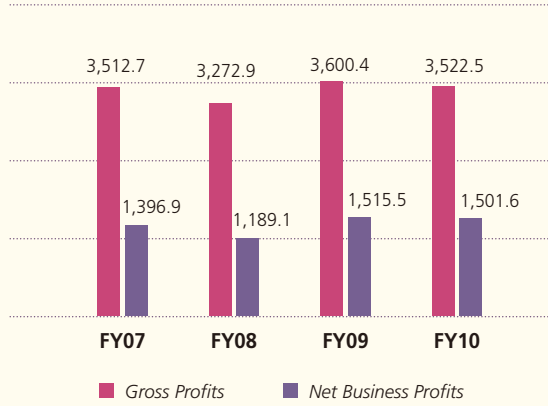
*3 Total credit costs=Credit costs for trust accounts+Provision for general allowance for credit losses
+Credit costs (included in non-recurring gains/losses)+Gain on loans written-off+Reversal of allowance for credit losses
+Reversal of reserve for contingent losses included in credit costs

*4 Based on the capital adequacy regulations (Basel II)

These financial highlights are prepared solely for your convenience and do not include the notes to financial information. Readers are strongly recommended to refer to the notes contained in the Consolidated Summary Report <under Japanese GAAP>. (<http://www.mufg.jp/english/ir/ifs/>)

Gross Profits*/Net Business Profits*

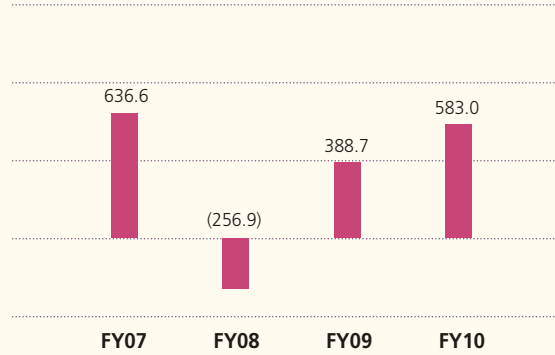
Billions of Yen



* Before credit costs for trust accounts

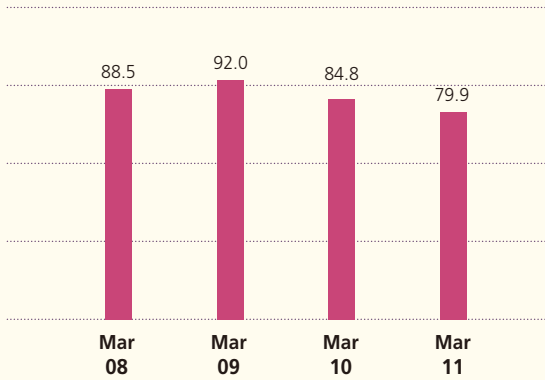
Net Income (Loss)

Billions of Yen



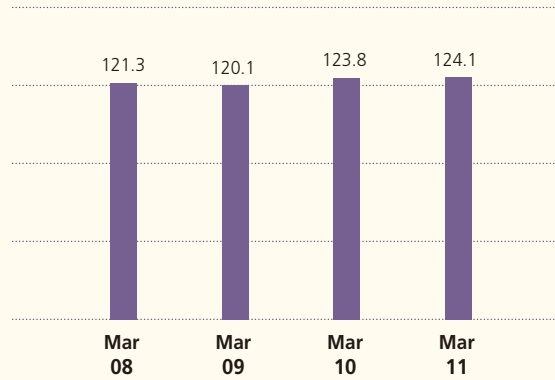
Loans

Trillions of Yen



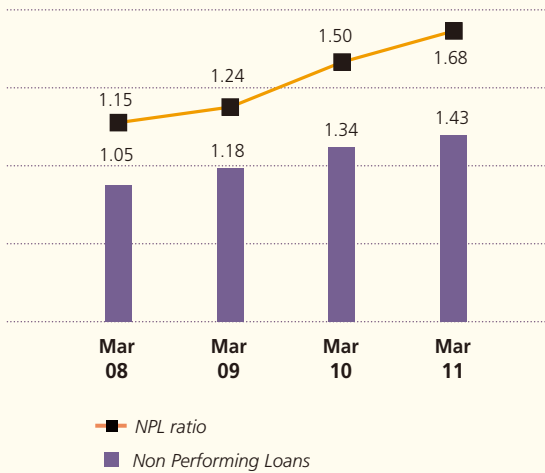
Deposits

Trillions of Yen



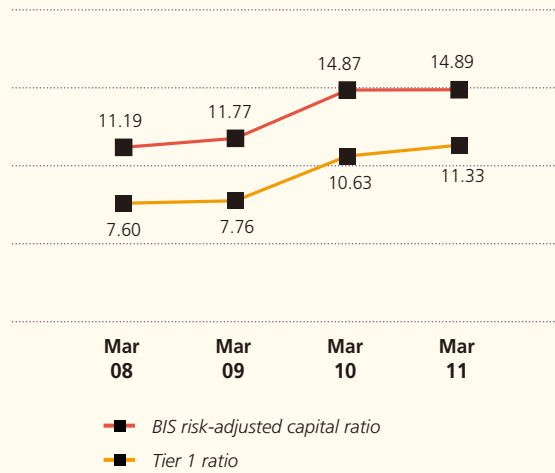
Non Performing Loans

%, Trillions of Yen



BIS Risk-adjusted Capital Ratios

%



To Our Shareholders

Performance in Fiscal 2010

In the year ended March 31, 2011 (fiscal 2010), MUFG recorded consolidated net income of ¥583.0 billion, an increase of ¥194.3 billion year on year, delivering results surpassing our target of ¥500.0 billion.

The decrease in net interest income from deposits and loans, reflecting lower domestic interest rates, and the losses recorded by several Group companies were offset by strong performance from the Global Markets Division, improvement in credit cost, and strict control of Group-wide costs. The large losses incurred by some Group companies reflect spending on measures taken to restore profitability in fiscal 2011 and beyond. This includes fundamental upgrades to the risk management structure of our securities subsidiary, and provisions made for future interest repayments of the two consumer finance subsidiaries.

In loans, the balance decreased from March 31, 2010, due to weak domestic corporate loan demand. On the other hand, in deposits, the balance continued to increase, led by domestic retail clients.

With respect to our soundness of financial position, the consolidated-risk adjusted capital ratio and the Tier 1 ratio both improved from the previous fiscal year-end, to 14.89% and 11.33%, respectively.

Medium-term Business Plan Initiatives

Fiscal 2010 was the turning year in our three-year medium-term business plan that began in fiscal 2009. It was a year that we positioned as crucial in transitioning from a financial crisis recovery phase, which focused on restructuring of core business, to a new phase of achieving sustainable growth for the future. We reflected the change of phase in many areas and made consistent progress through the year.

In fast-growing Asia, we increased the capital of some subsidiary and branches and expanded our branch networks in the region. In North America, we strengthened ties between Union Bank and Bank of Tokyo Mitsubishi UFJ (BTMU). We also made progress with key issues from the medium-term business plan, namely improving operational efficiency through cost management and reducing equity holdings.

The Great East Japan Earthquake caused untold devastation and suffering. MUFG will fulfill its social responsibility as a financial institution by ensuring the stable supply of liquidity as it puts its full weight behind Japan's recovery.

Fiscal 2011 marks the final year of the three-year business plan. We see it as a year to fully leverage the targeted achievements set in fiscal 2008 and put MUFG on track for sustainable growth. In order to meet the expectations of shareholders, we will continue to focus on the priority issues set forth below.

- **Pursuing growth strategies**

The MUFG Group positions the customer businesses of Retail, Corporate and Trust Assets as its three major businesses, and is pursuing growth strategies in each field. Furthermore, in July 2011, the Integrated Global Business Group (MUFG Global) was set up with the goal of further enhancing Group-wide overseas business.

In the Retail Business, we will focus on delivering products to meet our customers' diverse needs in accordance with each of their life stages. Products will include asset management, inheritance, real estate transactions and loans.

In the Corporate Business, increasing business opportunities driven by Corporate and Investment Banking (CIB) strategy will be our focus. By seizing on global business opportunities through further synergies and collaboration with the two securities joint ventures in Japan, we expect to drive our CIB strategy forward.

In the Global Business, we will continue to further expand our network primarily in Asia. With our strong alliance ties with Morgan Stanley and M&A strategy, we will extend and promote the CIB strategy through global business at the same time as increasing our market presence.

The Trust Assets Business is focused on expanding assets under management by strengthening intra-Group cooperation and product development. Efforts will also be made to increase the Group's position as a global asset management institution.

On June 30, 2011, MUFG converted all of its holding of Morgan Stanley convertible preferred stock into common stock and made Morgan Stanley an equity method affiliate with the firm intention to further strengthen the global strategic alliance between the two institutions.

We will continue to harness the collective strengths of the Group, in order to fully demonstrate our ability to generate strong revenues.

- **Strengthening operating foundations**

Addressing international developments in new capital regulations, along with adequate management of capital, will be crucial to ensuring sound operating foundations at MUFG.

We will continue to streamline operations and control costs. Planned measures include the reduction of our head office workforce by reassigning staff members to strategic areas. In addition, we will continue efforts to reduce our equity holdings, while seeking to control credit risks on a Group-wide basis.

For fiscal 2010, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., one of the Group's core entities, posted substantial losses from trading. We take this situation seriously and will respond by strengthening the business management and risk management of Mitsubishi UFJ Morgan Stanley Securities.

• **Promoting CSR management and brand enhancement**

We are focused on raising the level of customer satisfaction by offering services that can be provided only by MUFG, while managing our business with an emphasis on corporate social responsibility (CSR). Each officer and employee of the Group will proactively think and act with a "customer-oriented approach" and a "field-oriented approach."

Our Group's CSR activities have two principal themes—addressing global environmental issues and nurturing society's next generation. With respect to global environmental issues, we have enacted the MUFG Environmental Action Policy as our operating principles.

As a comprehensive financial group, we seek to ensure that our clients receive the best support in terms of services and products.

In regard to our response to the earthquake and tsunami, the entire MUFG Group will make every effort to assist people in the affected areas.

With "No. 1 in Service, No.1 in Reliability, and No. 1 in Global Coverage" as our motto, we will constantly strive to maintain and strengthen the MUFG brand. MUFG aims to increase shareholder value by becoming a globally respected, leading financial group, one that possesses both strength and integrity, backed by solid profitability. Your continued support is vital to our success going forward.

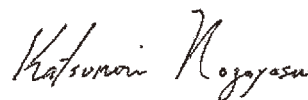
August 2011



Takamune Okihara
Chairman



Kinya Okauchi
Deputy Chairman



Katsunori Nagayasu
President & CEO

Executive Committee



Kinya Okauchi

*Deputy Chairman
and Chief Audit Officer,
President of Mitsubishi UFJ
Trust and Banking Corporation*



Katsunori Nagayasu

*President & CEO,
President of The Bank of
Tokyo-Mitsubishi UFJ, Ltd.*



Takamune Okihara

Chairman

Executive Committee (continued overleaf)



1

Tatsuo Tanaka

*Deputy President and
Chief Global Strategy Officer*

4

Ichiro Hamakawa

*Managing Director and
Chief Planning Officer*

6

Toshirou Toyoizumi

*Director, President & CEO of
Mitsubishi UFJ Securities Holdings
Co., Ltd. (President & CEO of
Mitsubishi UFJ Morgan Stanley
Securities Co., Ltd.)*

2

Nobuyuki Hirano

*Deputy President and
Chief Strategic Alliance Officer*

5

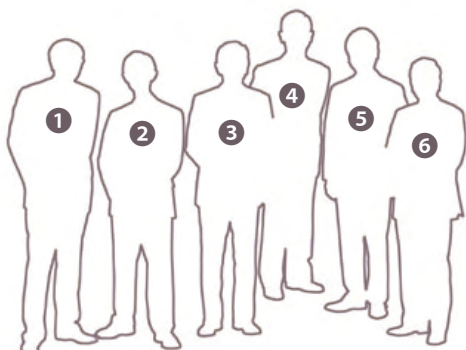
Masao Hasegawa

*Managing Director and
Chief Compliance and Risk Officer*

3

Taihei Yuki

*Senior Managing Director and
Chief Financial Officer*

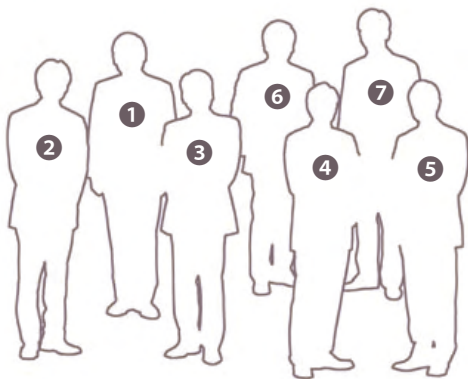




1
Tatsuo Wakabayashi
 Director, Senior Managing
 Director of Mitsubishi UFJ Trust
 and Banking Corporation

4
Takashi Morimura
 Managing Officer,
 Group Head of Integrated
 Global Business Group

6
Hidekazu Fukumoto
 Managing Officer,
 Group Head of Integrated
 Retail Banking Business Group



2
Takashi Oyamada
 Director, Managing Director
 of The Bank of
 Tokyo-Mitsubishi UFJ, Ltd.

5
Takashi Nagaoka
 Managing Officer,
 Group Head of Integrated
 Corporate Banking
 Business Group

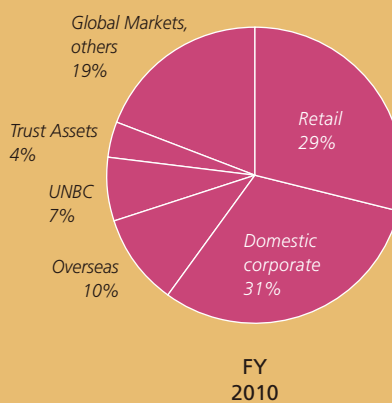
7
Kaoru Wachi
 Managing Officer,
 Group Head of Integrated
 Trust Assets Business Group

3
Hiroyuki Noguchi
 Director, Managing Director
 of Mitsubishi UFJ Securities
 Holdings Co., Ltd.

Financial and Operation Review

| | |
|-----------------------|----|
| Financial Review | 12 |
| Retail Business | 16 |
| Corporate Business | 20 |
| Trust Assets Business | 24 |

Business Portfolio (Net Operating Profits Basis)



Financial Review for the Fiscal Year Ended March 31, 2011

Highlights of Consolidated Statements of Operations

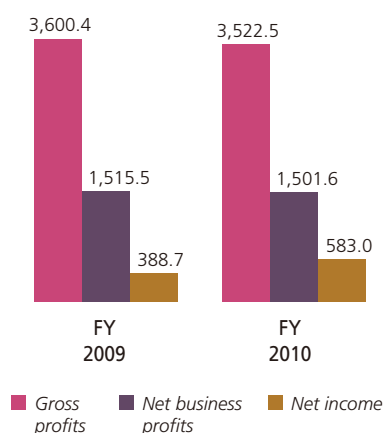
Consolidated gross profits decreased by ¥77.8 billion year on year to ¥3,522.5 billion. This was mainly attributable to a drop in net interest income, including decreased income from deposits and loans due to falling interest rates and lower income from consumer finance due to the amendment of the Money Lending Business Act. These factors were partly offset by an increase in treasury income, including a net gain on sales of debt securities. General and administrative expenses decreased by ¥63.9 billion, thanks to ongoing Group-wide efforts to reduce operating expenses. Consequently, consolidated net business profits were ¥1,501.6 billion, mostly unchanged from the previous fiscal year.

Total credit costs improved significantly, decreasing ¥406.0 billion year on year to ¥354.1 billion. This mainly reflected a decrease in provision for credit losses and losses on loan write-offs in line with fewer corporate bankruptcies. On the other hand, net gains (losses) on equity securities worsened by ¥89.6 billion to a net loss of ¥57.1 billion. This was mainly the result of larger losses on write-down and reduced gains on sales of equity securities, reflecting weak stock prices. Other non-recurring losses increased ¥205.3 billion year on year to ¥385.1 billion, due mainly to a large increase in provisions for loss on interest repayment at consumer finance subsidiaries.

As a result of the foregoing, ordinary profits rose ¥100.7 billion year on year to ¥646.4 billion.

In addition, the effective tax rate went down because it is now possible to record additional deferred tax assets after eliminating loss carry forwards at BTMU and MUTB. As a result, consolidated net income was ¥583.0 billion, an increase of ¥194.3 billion year on year.

Earnings *Billions of Yen*



- **Net operating profits by segment (Managerial Accounts Basis*)**

Consolidated net operating profits remained mostly the same as the previous year, at ¥1,394.4 billion. Lower profits from customer segments, due mainly to falling interest rates, were offset by higher profits from the Market segment and lower operating expenses.

In the Retail segment, net operating profits decreased primarily because of a reduced loan interest rate and loan balance at consumer finance subsidiaries in response to the amendment of the Money Lending Business Act. Another factor was lower income from deposits and loans mainly due to a decline in interest spreads. In the Corporate Business, the domestic business posted higher net operating profits. The global business also posted higher net operating profits excluding the impact of the strong yen, and the Overseas Corporate segment also posted higher net operating profits. The Trust Assets segment reported lower net operating profits, partly due to higher operating expenses incurred to bolster investment trust operations, as gross profits remained flat year on year.

** Consolidated net business profits before consolidation adjustments, such as elimination of inter-segment transactions.*

Highlights of Consolidated Balance Sheets

- **Loans and deposits**

Loans as of March 31, 2011 decreased by ¥4.8 trillion year on year to ¥79.9 trillion, mainly due to decreased domestic corporate lending reflecting weak corporate-sector demand and a drop in overseas lending attributable to foreign exchange effects.

Deposits increased by ¥0.2 trillion from March 31, 2010 to ¥124.1 trillion, mainly reflecting an increase in domestic deposits centered on individual deposits.



- **Non performing loans (total of two banks)****

Non performing loans (NPLs) as of March 31, 2011 were ¥1.43 trillion, an increase of ¥81.9 billion from March 31, 2010. The NPL ratio increased 0.17 of a point from March 31, 2010 to 1.68%, but remained at a low level.

** Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation.

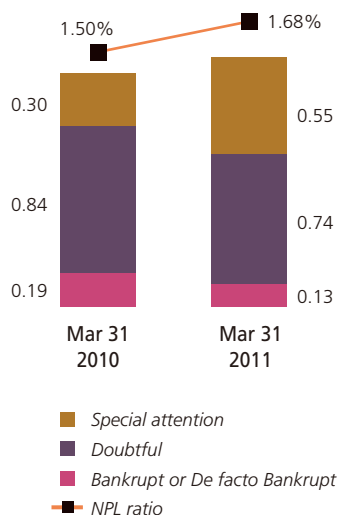
- **BIS risk-adjusted capital ratio**

Tier 1 capital remained largely flat overall as higher retained earnings were offset by the redemption of preferred shares and other items. BIS risk-adjusted capital decreased on the whole due to lower unrealized gains on securities available for sale, the redemption of subordinated bonds and other factors. Meanwhile, risk assets decreased mainly on account of a decline in lending. Consequently, the Tier 1 ratio was 11.33%, 0.69 of a point higher than March 31, 2010, while the BIS-risk adjusted capital ratio was 14.89%, 0.02 of a point higher than March 31, 2010.

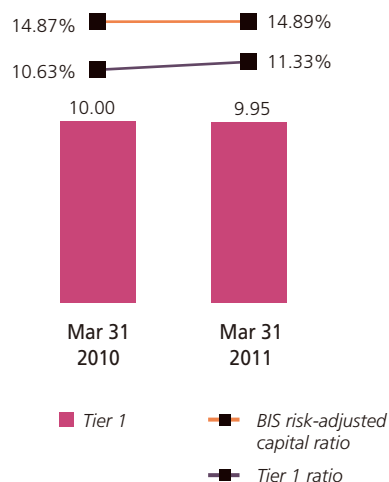
- **Net unrealized gains (losses) on securities (total of other securities available for sale)**

Net unrealized gains (losses) on securities (total of other securities available for sale) decreased ¥485.0 billion from March 31, 2010 to ¥327.6 billion. The main reason was deterioration in unrealized gains (losses) on domestic equity securities following a decline in stock prices.

NPL Status Trillions of Yen

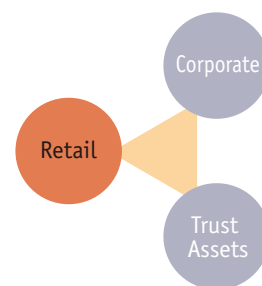


Capital Ratios*1 Trillions of Yen



*1 Based on the capital adequacy regulations (Basel II)

Retail Business



| <i>In billions of yen</i> | FY2010 | FY2009 | % Change |
|---------------------------|---------|---------|----------|
| Gross Profits | 1,347.5 | 1,435.2 | (6)% |
| Net Operating Profits | 402.5 | 447.0 | (10)% |



FY2010 Performance Summary and Future Plans

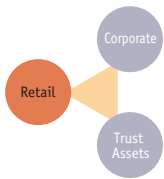
Gross profits in the Retail Business decreased ¥87.7 billion, or 6%, year on year to ¥1,347.5 billion. Net operating profits declined ¥44.5 billion, or 10%, year on year to ¥402.5 billion.

Net operating profits decreased mainly because of a reduced loan interest rate and loan balance at the consumer finance companies in response to the amendment of the Money Lending Business Act. Another factor was decreased income from yen deposits and loans due to a decline in interest spreads. However, income from investment product sales continued to increase steadily as we upgraded and extended product lineups and bolstered our sales structure. Operating expenses were also reduced by promoting greater management efficiency.

In the Retail Business, we aim to expand earnings by upgrading and extending products and services addressing a variety of customer needs, leveraging the broad range of functions among the entire Group.



- ◀ Staff at the Sendai Branch of the Bank of Tokyo-Mitsubishi UFJ in the area struck by the Great East Japan Earthquake.



Investment Product Sales

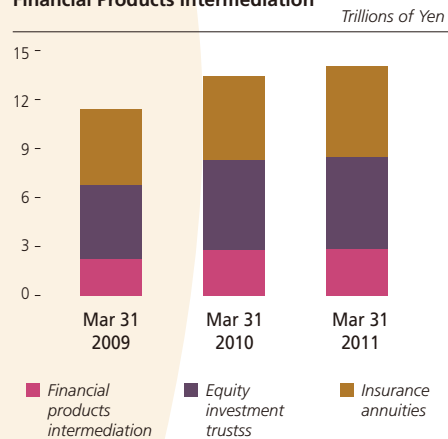
FY2010 Performance Summary and Future Plans

Gross profits from investment product sales increased ¥20.3 billion year on year to ¥128.3 billion.

Total sales of investment products (equity investment trusts, insurance annuities and financial products intermediation) increased 13% year on year to around ¥3.5 trillion, reaching an all-time high since MUFG's founding. The main reason for this increase was steady growth in sales of equity investment trusts, despite the weak stock market. The customer account balance of investment products as of March 31, 2011 was ¥14 trillion, an increase of 4% from March 31, 2010. This increase reflected the ongoing inflow of funds from customers, despite the impact of falling stock prices.

BTMU stationed its dedicated investment product sales teams, referred to as "Retail Money Desk," at an expanded number of locations. In addition, the number of seconded staff from Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. on these teams was increased. Meanwhile, Mitsubishi UFJ Morgan Stanley Securities appointed private banking (PB) consultants to oversee transactions with high net-worth customers. Working in cooperation with BTMU's Retail Money Desk, the PB consultants strove to promote transactions with corporate owners. In these and other ways, we worked to strengthen collaboration within the Group.

**Customer Account Balances:
Equity Investment Trusts,
Insurance Annuities, and
Financial Products Intermediation**



Going forward, we will continue to actively promote our segment-based strategies in order to accurately meet diversifying customer needs, while further strengthening collaboration within the Group, with the aim of enhancing investment product sales.

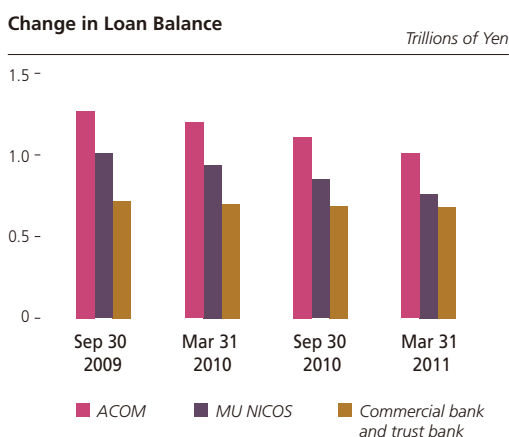
Consumer Finance

FY2010 Performance Summary and Future Plans

Gross profits from consumer finance decreased ¥57.9 billion year on year to ¥561.1 billion. The main reason for this decrease was lower gross profits at both Mitsubishi UFJ NICOS Co., Ltd. and ACOM CO., LTD. due to the impact of the lowering of loan interest rates and loan balances in response to the amendment of the Money Lending Business Act.

Meanwhile, the loan balance of "BANQUIC," an ACOM-guaranteed card loan that BTMU began handling in November 2007, has steadily increased.

The consumer finance market is contracting in scale due to drastic changes in the regulatory environment, and this trend is expected to continue for the foreseeable future. Nonetheless, MUFG intends to accurately satisfy customer needs through the development of a sound consumer finance business.

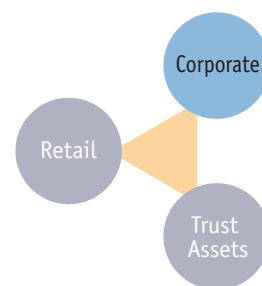


ACOM: Receivables outstanding of loan business and banking business on a consolidated basis

MU NICOS: Operating receivables of card cashing and finance

Commercial bank and trust bank: Card loans outstanding, etc.

Corporate Business



| <i>In billions of yen</i> | FY2010 | FY2009 | % Change |
|---------------------------|---------|---------|----------|
| Gross Profits | 1,507.9 | 1,498.0 | 1% |
| Net Operating Profits | 670.2 | 661.7 | 1% |



FY2010 Performance Summary and Future Plans

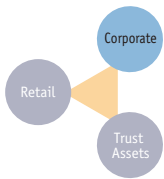
Gross profits increased ¥9.9 billion, or 1%, to ¥1,507.9 billion. Net operating profits increased ¥8.5 billion, or 1%, to ¥670.2 billion.

In domestic operations, higher income from structured finance and income from settlements, as well as lower operating expenses and other factors, outweighed declines in income from deposits and loans, and income from securities operations. As a result, net operating profits from domestic corporate operations increased ¥12.4 billion year on year.

In global operations, net operating profits decreased ¥3.9 billion. Excluding the negative impact of the strong yen, however, net operating profits rose ¥24.9 billion. This was the result of steady growth mainly in non-Japanese business in Asia.

The Corporate Business is vigorously promoting its Corporate and Investment Banking (CIB) strategy by, for example, promoting global collaboration with Morgan Stanley. In addition, the Corporate Business aims to drive business expansion in Asia, where strong growth is anticipated, as well as in the Americas and Europe, including through an M&A strategy.





Domestic Deposits and Loans Operations

FY2010 Performance Summary and Future Plans

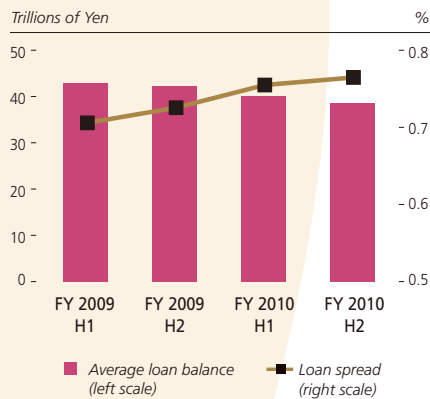
Gross profits from domestic deposits and loans operations declined ¥24.7 billion to ¥418.4 billion.

Lending income was down ¥8.9 billion. The average domestic corporate lending balance decreased as companies shifted their fund procurement sources from borrowing to bonds and other instruments in step with improving conditions in the capital markets. Another factor was generally weak corporate-sector demand for funds. On the other hand, the loan spread improved.

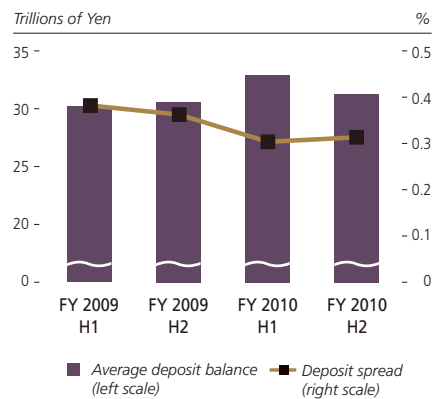
Deposit income decreased by ¥15.8 billion year on year due to a decline in the deposit spread, reflecting falling market interest rates. However, the average deposit balance increased steadily.

In fiscal 2011, we will continue working to facilitate corporate financing, and also provide support for earthquake recovery efforts, while striving to ensure appropriate returns.

Domestic Corporate Loan Balance



Domestic Corporate Deposit Balance

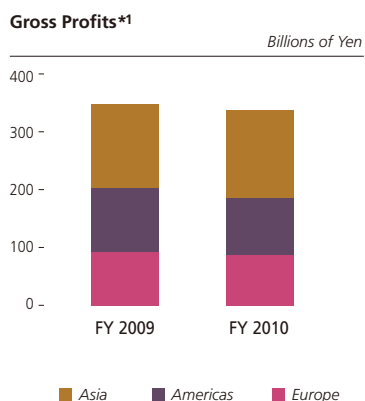


Global Business

FY2010 Performance Summary and Future Plans

In the global business, gross profits decreased by ¥11.1 billion year on year to ¥337.3 billion (commercial bank consolidated basis for Asia, the Americas, and Europe; the Americas excludes UNBC). Excluding the negative impact of the strong yen, however, gross profits rose ¥15.0 billion.

By region, the loan balance, particularly in Asia, increased mainly on the back of loans to

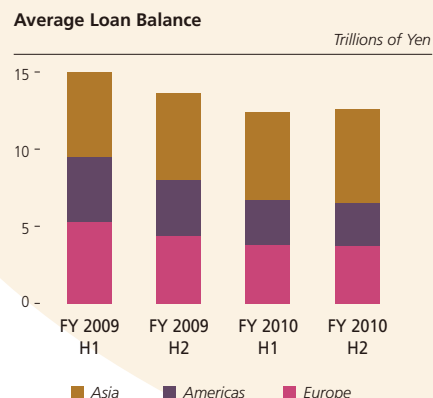


*1 Excluding gains (losses) on CDSs

non-Japanese companies, as we captured strong corporate-sector demand for funds driven by robust regional economic expansion. In Europe and the Americas, the loan balance decreased due to weak corporate-sector demand for funds, but largely showed signs of bottoming out in the second half of fiscal 2010.

We have produced strong results globally through collaboration with Morgan Stanley in corporate finance. In North America, we have enhanced our presence to the point where we are next only to major banks in the league tables for U.S. syndicated loans.

This performance is due to collaboration through a loan marketing joint venture with Morgan Stanley. Looking ahead, we will work to drive income growth by pursuing further collaboration with Morgan Stanley to win highly profitable corporate finance projects.



Results of overseas cooperation with Morgan Stanley

U.S. Syndicated Loans (*Investment grade agents only*)

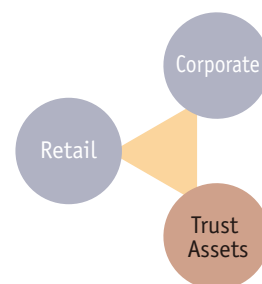
Jan 2010 to Dec 2010

| Rank | Bank Holding Company | No. of Projects | Amount (\$ m) | Share (%) |
|----------|-------------------------------|-----------------|---------------|------------|
| 1 | Bank of America Merrill Lynch | 433 | 359,288 | 18.1 |
| 2 | JP Morgan | 322 | 345,697 | 17.4 |
| 3 | Citi | 141 | 242,379 | 12.2 |
| 4 | Wells Fargo & Co | 318 | 177,831 | 9.0 |
| 5 | MUFG + Morgan Stanley | 140 | 96,935 | 4.9 |
| 9 | MUFG* | 121 | 71,276 | 3.6 |
| 12 | Morgan Stanley* | 19 | 25,659 | 1.3 |

Source: Calculated by BTMU based on Loan Pricing Corporation Data

*Including U.S. Loans which were not arranged by the loan marketing joint venture

Trust Assets Business



| <i>In billions of yen</i> | FY2010 | FY2009 | % Change |
|---------------------------|--------|--------|----------|
| Gross Profits | 157.0 | 157.2 | (0)% |
| Net Operating Profits | 59.8 | 65.8 | (9)% |



FY2010 Performance Summary and Future Plans

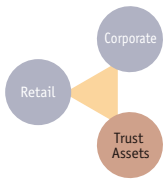
Gross profits were ¥157 billion, mostly the same as the previous fiscal year. Net operating profits decreased ¥5.9 billion, or 9%, to ¥59.8 billion. This decrease mainly reflected higher operating costs accompanying growth in the investment trust management business and other factors, amid flat growth in gross profits.

In the Trust Assets Business, our strategy is to further expand our strong presence in Japan while stepping up our overseas initiatives.

First, we will upgrade and extend our product lineup through internal product development and alliances with overseas investment management firms in response to growing needs for overseas investment products with strong growth prospects among Japanese customers.

Cultivating overseas clients is another priority. In fast-growing China, we began by acquiring a 33% equity interest in the asset management subsidiary of Shenyin & Wanguo Securities Co., Ltd., and making it an equity method affiliate. Looking ahead, we will continue to explore the possibility of entering overseas retail and institutional investor businesses.





Pension Business

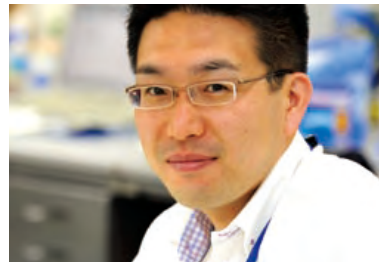
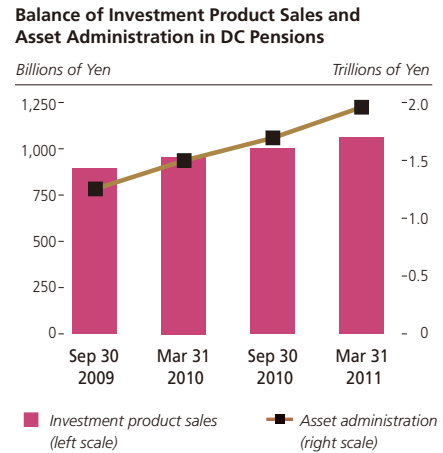
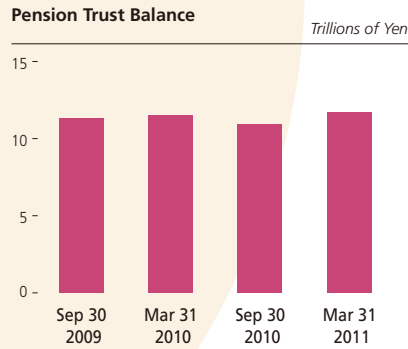
FY2010 Performance Summary and Future Plans

Gross profits were mostly the same as the previous fiscal year at ¥58.9 billion. However, in our core pension trust business, we saw steady growth in the pension trust balance, despite the negative impact of weak equity market conditions. Driving this growth were efforts to launch competitive products attuned to customers' needs.

In defined contribution (DC) pensions, the asset administration balance and investment product sales balance exceeded ¥1.9 trillion and ¥1 trillion, respectively, allowing us to maintain one of highest shares of the domestic market.

Looking ahead, we will strengthen comprehensive consulting services addressing customers' pension financial management and bolster the development of new products designed to meet increasingly diverse and complex customer needs.

In DC pensions, we will work to win accounts to become the plan administrator for pensions and to further increase investment product sales to them.



Investment Trust Management and Administration

FY2010 Performance Summary and Future Plans

Gross profits from the Investment Trust Management Business increased ¥1.0 billion to ¥60.2 billion. The operating revenue of KOKUSAI Asset Management Co., Ltd. decreased mainly due to the outflow of funds from a core fund, whereas the operating revenue of Mitsubishi UFJ Asset Management (MUAM) increased mainly owing to the inflow of funds to high-dividend investment trust products.

Gross profits from the investment trust administration business increased ¥0.6 billion year on year to ¥13.8 billion due to steady increases in the investment trust administration balance. As a result, the investment trust administration balance was maintained at the industry's top level.

In the Investment Trust Management Business, we will strengthen our product lineup to meet diversifying customer needs by fostering collaboration among marketing, fund management, and product planning divisions. At the same time, we will drive sales growth at distributors by enhancing distributor support measures.

In the Investment Trust Administration Business, we aim to further expand our asset balance by promoting an approach focused on each distribution channel and product.

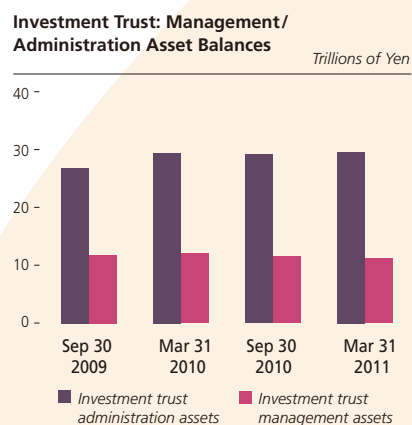
Global Custody Services

FY2010 Performance Summary and Future Plans

Gross profits in the Global Custody Business were ¥8.3 billion, mostly the same as the previous fiscal year. On a local currency basis, however, gross profits steadily increased.

The global custody asset balance improved to ¥45.5 trillion mainly owing to Group-wide collaboration on cultivating new customers and other initiatives.

Going forward, we plan to strengthen our hand in foreign-registered investment trust administration primarily by enhancing the level of service. We also plan to further pursue Group-wide collaboration in order to cultivate new customers.



Global Activities

By harnessing the strengths of our global network and utilizing capital and business alliances, we are enhancing our presence in various regions around the world.



MUFG has the largest overseas network of any Japanese bank. As of March 31, 2011, the Group had a presence in over 40 countries, with 522 outlets outside Japan. MUFG leverages this broad network to offer fund-raising support through syndicated loans, project finance and other methods, in addition to conventional loans. The Group also seeks to meet the needs of corporate clients by providing global cash management services (CMS) and M&A advisory, among other services.

MUFG is also expanding its network in various regions through capital and business alliances with leading financial institutions worldwide, and strengthening overseas Corporate and Investment Banking (CIB) operations. Through these strategies, MUFG aims to raise the share of net operating profits derived from international operations over the medium to long term. As for the strategic alliance with Morgan Stanley, in which MUFG took an equity stake, we achieved steady results in overseas operations. In the Americas, we executed loan projects concerning large acquisitions. In Europe, the Middle East and Africa (EMEA), we formed a syndicated loan leveraging MUFG's trade finance expertise and Morgan Stanley's commodities expertise. In Asia, we successfully implemented a fund-raising project combining loans from MUFG and bond issuance arrangements from Morgan Stanley. In these and other ways, we are building a solid track record in various regions around the world.

In addition, MUFG established the Integrated Global Business Group (MUFG Global) in July 2011, with the goal of further enhancing Group-wide overseas business. Previously, overseas business was developed independently by each group subsidiary. The establishment of MUFG Global will enable us to provide overseas clients with more value-added services based on the comprehensive strengths of the entire Group. Through these efforts, we aim to further raise our presence in the global financial market.



Asia & Oceania

In Asia & Oceania, MUFG had a total of 54 local branches, sub-branches, representative offices and subsidiaries as of March 31, 2011. MUFG aims to become the number one bank in Asia. We have built a business organization closely tied to local regions, and we have a competitive edge in providing our customers with solutions that take full advantage of the Group's comprehensive strengths.

We have secured a strong position and network in doing business with Japanese companies, especially in the area of settlement services.

In recent years, commercial transactions within Asian countries have been generally expanding, and we have seen an increase in Japanese companies that manufacture and process goods in various Asian countries for sale mainly within the region. We are working to provide even more convenient services to such Japanese companies by enhancing our transaction banking operations*. In terms of business with non-Japanese companies, we are working to further increase business with blue-chip companies in Asia and multinational corporations by stepping up collaborations between banking and securities operations and by strengthening our CIB and market and derivative operations, among other measures. Furthermore, in order to incorporate the medium- and long-term growth of Asia's economies into the Group's overall growth strategy, we are looking at proactively developing retail and other new operations where markets are predicted to grow in the future.



Building housing the Shanghai Hongqiao sub-branch



In China, where prospects for economic growth remain strong, we have been working to expand our network. Following on from the opening of the Chengdu branch and the Guangzhou Nansha sub-branch in 2010, BTMU (China) set up the Shanghai Hongqiao sub-branch in March 2011. Combining BTMU (China)'s total of 8 branches and 4 sub-branches in the country with 1 BTMU representative office, MUFG now has a local network of 13 bases from which it plans to properly fulfill a diverse range of customer needs.

** Collective term for operations focused on commerce, including deposits, settlements, and trade finance.*

The Americas

As of March 31, 2011, MUFG had a total of 30 branches, sub-branches, representative offices, and subsidiaries in the Americas. In addition, Union Bank had a network of 404 branches, mainly concentrated in the State of California, as of the same date.



Lima city

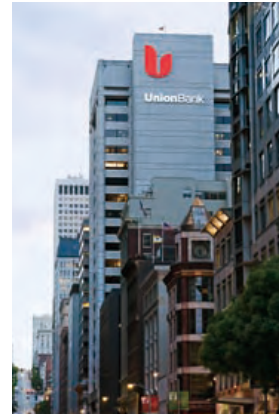
In North America, MUFG provides a broad scope of services centered on fund-raising support through syndicated loans, securitization, leases, structured finance and other services. In August 2010, BTMU began offering public finance commercial banking services to governments and not-for-profits. We entered the market with our first deal when we joined a syndicated credit facility for Harvard University. In addition, MUFG conducts comprehensive investment banking operations such as securities underwriting and dealing operations, and satisfies a diverse array of customer needs by offering optimal investment banking proposals.

In Central and South America, in February 2011 MUFG established a representative office in Lima, the capital of Peru, a country with abundant mineral and marine resources. MUFG has the largest network of any Japanese bank in Central and South America, with 11 locations in 8 countries. Leveraging this network, MUFG works to provide services including syndicated loans and project finance for natural resource development. In particular, Brazil is the largest market in Central and South America. Here, MUFG provides a broad range of services by utilizing its 38-year business alliance with Banco Bradesco, one of Brazil's largest

private-sector banks, in addition to Banco de Tokyo-Mitsubishi UFJ Brasil S/A, which has a history of more than 76 years in the country.

- **Union Bank**

Union Bank (Union Bank, N.A.), headquartered in San Francisco, is one of the top 20 commercial banks in the U.S. in terms of total deposits (as of December 31, 2010). Through its parent holding company UnionBanCal Corporation (UNBC), Union Bank is a wholly owned consolidated subsidiary of BTMU. The bank has approximately 11,000 employees and offers a wide range of services, including lending, cash management services, and trade financing services to corporate clients, and deposit, housing loans, investment products, private banking and other financial services to



Union Bank

individuals. In April 2010, Union Bank acquired certain assets and liabilities of Tamalpais Bank of the State of California, and Frontier Bank of the State of Washington. Through these acquisitions, Union Bank has expanded its branch network to cover the U.S. West Coast from north to south.

In the field of deposits and cash management services for corporate clients, we have been accelerating efforts to bolster collaboration between Union Bank and BTMU's Headquarters for the Americas with the aim of increasing our share of the U.S. market. Looking ahead, we intend to increase MUFG's presence in the U.S. still more by further enhancing such internal Group collaboration in the country and promoting our growth strategies.



Europe, Russia, the Middle East and Africa

As of March 31, 2011, MUFG had a total of 34 branches, sub-branches, representative offices and subsidiaries in Europe, Russia, the Middle East and Africa.

In Western Europe, MUFG has established operating bases in major cities in the U.K., Germany, France, Spain, Italy and other countries. The Group has constructed a solid network of operating bases to assist in meeting the complex business requirements of clients, including cross-border transactions that are increasing sharply in the EU region.

In Central and Eastern Europe and Russia, MUFG has subsidiaries in Russia and Poland and a representative office in Almaty, Kazakhstan, among other bases. As the number of Japanese firms developing business in this region continues to rise, MUFG will use its network to offer a broad scope of services that meet the needs of its corporate clients, with the aim of contributing to regional economic development.

In the Middle East, Africa, and neighboring areas, we have a network centered on our Bahrain branch, with three offices and four representative offices. In a region that has many large-scale projects thanks to its ample natural resources, we primarily conduct operations in the fields of project finance, syndicated loans, and trade finance. In August 2010, BTMU was the lead arranger for a US\$2.5 billion syndicated loan agreement for an oil refinery construction project in Egypt, with syndicate members comprising the Japan Bank for International Cooperation, as well as financial institutions from South Korea, Europe and Africa. Furthermore, in December 2010, BTMU and The Royal Bank of Scotland (RBS) of the U.K. signed a sale and purchase agreement on the acquisition of a portfolio of project finance assets in Europe, the Middle East and Africa from RBS.

Through such business initiatives, MUFG aims to make continuing efforts to provide services in this region going forward.



Corporate Social Responsibility (CSR)

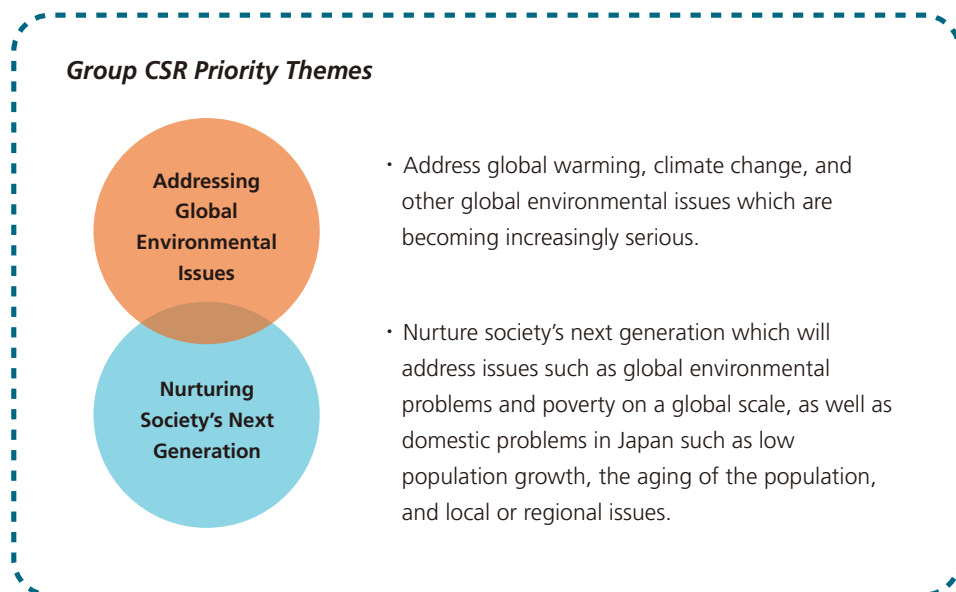
What CSR Means for MUFG

MUFG's management philosophy incorporates our aspirations to promote harmony and prosperity for all of our stakeholders, and to contribute to the realization of a sustainable society. The essence of MUFG's CSR is for each employee to put our management philosophy into practice through proactive thinking and action based on "customer-oriented" and "field-oriented" approaches.

MUFG operates in many locations throughout the world, and does business with a vast number of customers. While we operate globally as a financial group, we are also a member of the local communities in which we do business, with ties to many of the people in each of those communities. From these dual points of view, we work to recognize both our responsibilities and our potential, and to act accordingly.

MUFG has adopted "Addressing Global Environmental Issues" and "Nurturing Society's Next Generation" as the two priority themes of its CSR activities. These priority themes have been established based on our belief in working to solve key issues for society as a whole, given that MUFG exists only with the support of our customers and society at large.

The MUFG Group is particularly concerned about environmental issues. To turn those concerns into action, in June 2008 we formulated the MUFG Environmental Action Policy (the "Action



Policy”) to promote concrete efforts for the environment. Under the Action Policy, we are working to reaffirm our understanding of environmental issues, and in our core business of financial services, provide products and services that support the concerns of customers in relation to the environment. Through this, we will devote our energies to the creation of an environmentally conscious society. We will also work to reduce the environmental impact of our own business activities, with The Bank of Tokyo-Mitsubishi UFJ (BTMU), Mitsubishi UFJ Trust and Banking Corporation (MUTB), and Mitsubishi UFJ Morgan Stanley Securities (MUMSS) each having set a target of a 25% reduction in emissions of CO₂ and other greenhouse gases from 2000 levels by 2012.

With an awareness of its role as a comprehensive financial group, MUFG will continue strengthening its initiatives to contribute to the realization of a sustainable society.

Contributing through Our Financial Functions

MUFG will continue to leverage its unique capabilities as a comprehensive financial group to provide financial support so that funds flow to companies and individuals that are passionate about social and environmental initiatives, and we will continue to offer products and services that directly tie into our clients’ social and environmental projects.

• Promotion of Global Warming Mitigation Measures through New Market Mechanisms

Burgeoning CO₂ emissions in the transportation sector of developing nations have become an urgent issue. However, the application of Clean Development Mechanisms (CDMs) to public transportation development projects has not progressed far because of the difficulty in determining and monitoring emissions reduction benefits. MUMSS conducted a feasibility study based on the Nationally Appropriate Mitigation Action (NAMA)* framework. In the study, the master plan for the urban transportation infrastructure of Vientiane, the capital of Laos, was chosen as a case example. Given the technical difficulty of administering CDMs in the transportation sector, many countries have high hopes for the implementation of NAMAs in this sector.

** Under the Copenhagen Accord, each developing country is called upon to voluntarily develop and submit plans for Nationally Appropriate Mitigation Actions (NAMAs) to the United Nations. Several developing countries have already begun concrete studies and preparations aimed at addressing the NAMA framework.*



Vientiane

- **Project Finance for Renewable Energy**

BTMU has been involved in many renewable energy financing projects in Europe and North America. In December 2010, BTMU closed the financing for the Shepherds Flat Wind Farm project in the state of Oregon, U.S.A. as a mandated lead arranger. With a power generation capacity of 845 MW, the Shepherds Flat Wind Farm is North America's largest independent wind farm. As a result of such deals, MUFG was ranked the No.1 in the Americas project finance league table in 2010 and the world's No.1 in the renewable energy project finance league table for the first half of 2011.

- **Support for Environmentally Conscious Fund Raising**

Financial institutions are expected to engage in initiatives to ensure that the funds they provide for development projects in industrializing countries, or for business activities worldwide, do not lead to the destruction of the global environment. At BTMU, the staff employ the Equator Principles as an international framework for considering the environment when working on large-scale project finance deals, and operate according to those principles. Our staff provides advice to ensure that the customer's project is operated with consideration for the environment in line with the Equator Principles, and support fund raising for each project. With loans extended to corporate clients, we also strive to provide the environmental risk management expertise we have developed over the years. This is to ensure that clients' business activities funded by the loans are conducted with due consideration for the environment.

Contribution to Local Communities and Global Society

- **Scholarships for Students from Asia**

The Mitsubishi UFJ Foundation provides scholarships to 16 graduate students and three undergraduate students from Asian countries studying in Japan, to support the development of human capital in the region. Besides the scholarship program, the foundation holds networking events several times each year where these students can meet employees. The foundation also provides scholarships to approximately 550 local students at 26 universities in eight countries.

- **Next Generation Leaders Training Program for Asia**

Since fiscal 2008, MUFG has joined with the Organization for Industrial, Spiritual, and Cultural Advancement (OISCA) to conduct the Next Generation Leaders Training Program for Asia. The program invites youth from developing countries in Asia for one year of training in management and organic agricultural technology, so they can become leaders when they return to their countries.



Next generation training for Asia

- **Activities by Overseas Offices**

Based on its policy of encouraging community-centric employees participation-based activities even overseas, MUFG is working to contribute to the development of local communities.

Since 1990, BTMU has participated in the activities of Sunnyside Community Services (SCS) in New York City as a supporter. SCS offers a diverse array of assistance to underprivileged seniors, youth and immigrants in areas such as healthcare, education and housing. The BTMU Foundation has donated a total of \$88,000 to SCS over the past 20 years.

BTMU is also a participant in the activities of Encore Community Services in New York City. This organization provides assistance to seniors in fields such as nursing care and housing. In 2010, BTMU and MUMSS employees volunteered in the organization's activities. The 84 volunteers gave a total of 285 hours of their time to provide assistance with meals and other services to seniors. Since 2000, the BTMU Foundation has supported the activities of this organization and has donated a total of \$24,500.

At the BTMU Brussels branch in Belgium, employees collect old clothing, towels, and other items, and donate them to social welfare facilities every year. In fiscal 2010, at the special request of a partner organization, the branch held a special three-week campaign to collect 10 bags of old clothing and other items to help people get through the bitterly cold winter.

At the BTMU Milano branch in Italy, employees collected plastic bottle caps and provided them to recycling companies. They then used the proceeds to participate in a program to dig wells in African countries.

At the BTMU Dusseldorf branch in Germany, employees participated in a workplace experience event held by a local Japanese school, and gave lessons on bank operations.

Corporate Governance

MUFG regards the establishment and operation of properly functioning corporate governance systems as an important management issue.

Corporate Governance Framework at Holding Company

The holding company has established a corporate governance structure of high integrity and transparency with an emphasis on incorporating external perspectives, mainly through the establishment of a Board of Corporate Auditors and a system of voluntary committees. Ongoing efforts are being made to refine this structure.

- **Outside directors and voluntary committees**

Three members of the 16-member Board of Directors are outside directors satisfying the requirements for Securing Independent Director(s) / Auditor(s) under stock exchange regulations. This ensures that the outside directors provide advice on management as a whole, and strengthens oversight of directors who have operational responsibilities. Outside directors help to maintain and enhance corporate governance functions by overseeing the operational execution duties of directors at board meetings.

- **Oversight from the Board of Corporate**

Auditors

The Board of Corporate Auditors is made up of five members, with the three outside corporate auditors comprising a majority and each satisfying the requirements for Securing Independent Director(s) / Auditor(s) under stock exchange regulations. The outside members help to improve the quality of auditing activities by corporate auditors by expressing opinions at meetings of the Board of Corporate Auditors from an independent and objective viewpoint.

- **External support from the Advisory Board**

Composed of external experts, the Advisory Board convenes regularly and reports to the Executive Committee. This body provides valuable input to senior management by actively discussing Group-wide management issues from an independent standpoint.

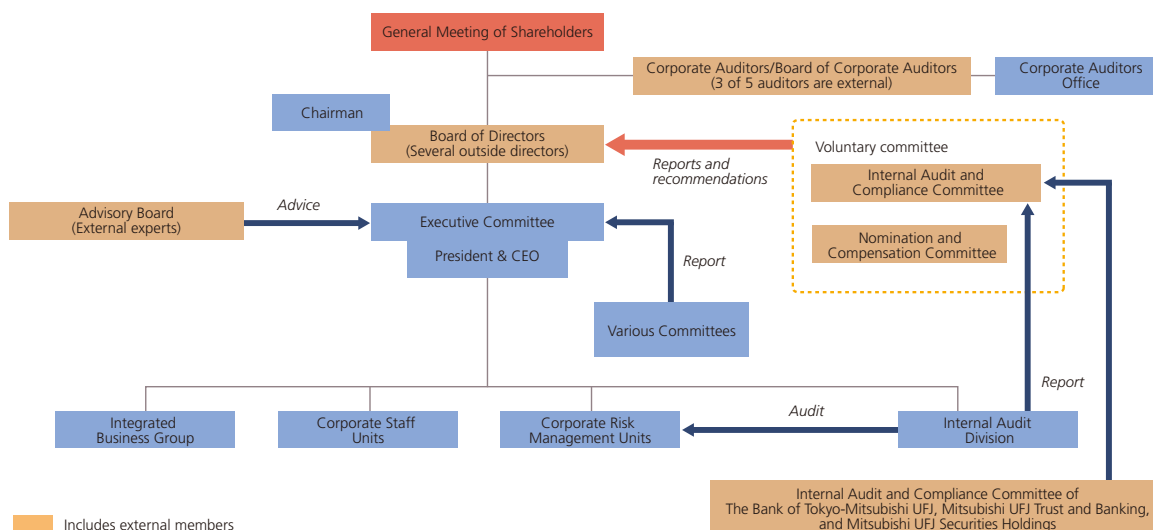
Group Corporate Governance Framework

Cross-Group governance frameworks covering risk management, compliance and internal audits bolster the governance of MUFG and aid the holding company in supervising Group business activities. The holding company assigns directors to The Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Securities Holdings to provide additional oversight of the operations of these major subsidiaries.

In addition, the Group's major subsidiaries have each appointed outside directors as a means of actively stimulating objective discussion at board meetings and promoting greater transparency. Each of these major subsidiaries has also voluntarily

established an audit committee that reports to their respective directors. These committees are made up of a majority of external members, including outside directors and externally appointed experts in law, accounting, or other fields.

Group Corporate Governance Structure



Overview of Internal Audit and Compliance Committee and Nomination and Compensation Committee

(As of July 1, 2011)

| | Scope of committee deliberations | Members |
|---|--|--|
| Internal Audit and Compliance Committee | Matters related to internal audits and statutory compliance at the holding company and group subsidiaries | Chairman: Ryuji Araki (<i>Outside director</i>) Kazuhiro Watanabe (<i>Outside director</i>) Yoshinari Tsutsumi (<i>External expert / attorney at law</i>) Hideo Kojima (<i>External expert / certified public accountant</i>) Kinya Okauchi (<i>Deputy Chairman and CAO, MUFG</i>) |
| Nomination and Compensation Committee | Matters related to the selection of candidates for directorships at the holding company, important personnel affairs at the holding company and group subsidiaries, and remuneration for senior management of the holding company and group subsidiaries | Chairman: Takuma Otoshi (<i>Outside director</i>) Ryuji Araki (<i>Outside director</i>) Kazuhiro Watanabe (<i>Outside director</i>) Katsunori Nagayasu (<i>President & CEO, MUFG</i>) |

Advisory Board Members

(As of July 1, 2011)

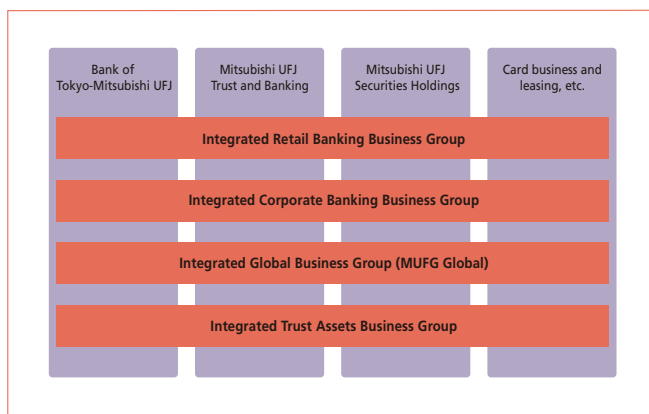
| | | | |
|--|--|---|---|
| Naotake Okubo <i>Director and Executive Advisor, Sekisui Chemical Co., Ltd.</i> | Yuko Kawamoto <i>Professor, Waseda University, Graduate School of Finance, Accounting & Law</i> | Shin-ichi Fukuda <i>Professor, Graduate School of Economics, Faculty of Economics, The University of Tokyo</i> | Yoshihide Munekuni <i>Former Chairman, Honda Motor Co., Ltd.</i> |
|--|--|---|---|

Group Business Management

Operational Management Framework

MUFG has adopted a group organizational structure that features cross-integration along functional lines to deliver timely and value-added financial products and services that address the needs of a wide range of customers. This framework involves close cooperation among group companies and is based on an integrated business group system to develop operations in line with a unified strategy. The holding company has established integrated business groups to focus on MUFG's integrated business groups of Retail, Corporate, Global and Trust Assets. This framework aims to ensure that MUFG can address customer needs with speed and accuracy.

Integrated Business Group System



Glossary of terms:

● **Cost of capital-adjusted return** is a post-tax performance indicator (derived from Japanese GAAP data) equal to segment net income minus the cost of capital. MUFG aims to build corporate value over the medium and long term by assessing the returns from business development after fully taking into account the cost of capital (the expected return for shareholders).

● **Consolidated operating ROE** is a post-tax performance indicator (derived from Japanese GAAP data) equal to segment net income divided by the value of allocated capital. MUFG pursues higher returns on capital by seeking to maximize the returns generated from allocated capital at each business group and segment.

*Segment net income = net operating profits + net profits from capital investment
– credit costs + other net non-recurring gains (losses) – income taxes (all of the foregoing are non-consolidated) + profits (losses) from investments in affiliates + net income of other subsidiaries

Business Management Indicators

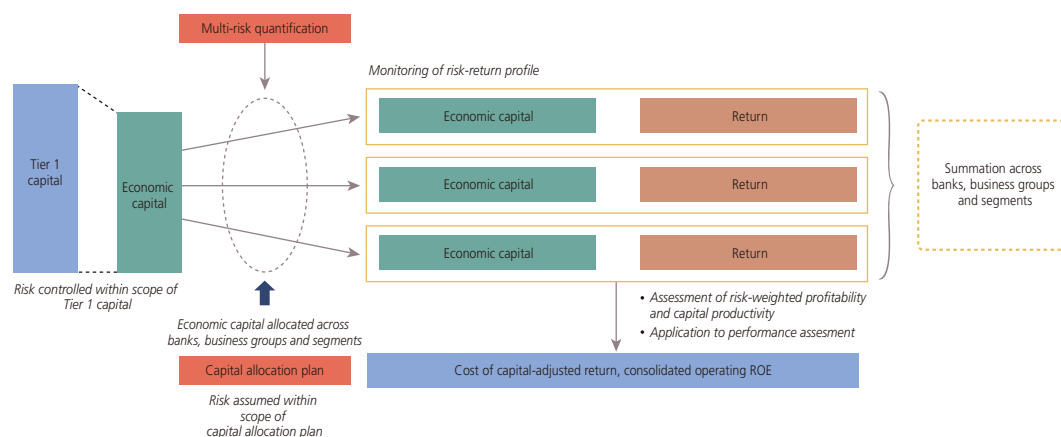
MUFG has introduced a system to monitor and allocate capital across subsidiary banks, business groups and segments, and between different categories of risk. Based on quantitative measurement of the various risks faced by MUFG using internal risk management methods, the system guides the risk-weighted allocation of capital (economic capital) with the aim of improving the overall risk-return profile for MUFG and ensuring that the proper allocation of economic resources delivers returns that are commensurate with risk. Under this system, the holding company formulates a capital allocation plan for each six-month period based on discussions with subsidiary banks. In addition, MUFG has introduced business management indicators (cost of capital-adjusted return and consolidated operating ROE, etc.) for the purpose of assessing and managing risk-weighted profitability and capital productivity, and applies some of these indicators to performance assessments.

Overview of Internal Capital Adequacy Assessment Process

The holding company assesses its internal capital adequacy from two perspectives, namely regulatory capital based on capital adequacy regulations, and its own economic capital based on internal risk assessment.

Internal capital adequacy assessment based on regulatory capital is carried out by using a capital adequacy ratio and Tier 1 ratio calculated from risk-weighted assets and capital which are stipulated in the capital adequacy regulation. The

Management of Allocated Capital



holding company compares these figures with its targets—a capital ratio of 12% and Tier 1 ratio of 8%—when formulating its internal risk-weighted assets plan and capital plan. In addition, the capital adequacy ratio and Tier 1 ratio are regularly calculated and reported to management during the fiscal year in order to monitor internal capital adequacy.

Internal capital adequacy assessment based on economic capital is carried out within the framework of the capital allocation system, which allocates capital in accordance with credit risk, strategic equity portfolio risk, market risk, and operational risk. Included within these risks are credit concentration risk and interest rate risk in the banking book as stipulated by the Second Pillar of Basel II. Each risk is calculated using the basic assumptions of a confidence interval of 99% and a holding period of one year. The total risk amount, taking into account the effect of diversification and net unrealized gains on securities available for sale, is

compared with Tier 1 capital to assess internal capital adequacy, and the capital allocation plan is then formulated. Thereafter, the use of allocated capital is regularly checked against the plan during the fiscal year, including risk assessment with a 99.9% confidence interval, and compared with Tier 1 capital to provide ongoing monitoring of internal capital adequacy.

When drawing up a regulatory capital plan and economic capital plan, both methods undergo stress testing. The plans for regulatory and economic capital are formulated following detailed analysis of the impact of the stress testing on capital and risk, and assessment of internal capital adequacy.

The major banking subsidiaries, namely The Bank of Tokyo-Mitsubishi UFJ and Mitsubishi UFJ Trust and Banking, utilize a similar framework to assess their internal capital adequacy.

Risk Management

Numerous changes in our business environment have occurred as a result of globalization of the financial industry, the advancement of information technology, and changes in economic conditions. We aim to be a global and comprehensive financial group encompassing leading commercial and trust banks, and securities firms in Japan. Risk management plays an increasingly important role as the risks faced by financial groups such as us increase in scope and variety.

We identify various risks arising from businesses based on uniform criteria, and implement integrated risk management to ensure a stronger financial condition and to maximize shareholder value. Based on this policy, we identify, measure, control and monitor a wide variety of risks so as to achieve a stable balance between earnings and risks. We undertake risk management to create

an appropriate capital structure and to achieve optimal allocation of resources.

Risk Classification

At the holding company level, we broadly classify and define risk categories faced by the Group including those that are summarized below. Group companies perform more detailed risk management based on their respective operations.

Risk Management System

We have adopted an integrated risk management system to promote close cooperation among the holding company and group companies. The holding company and the major subsidiaries (which include The Bank of Tokyo-Mitsubishi UFJ, Ltd., or BTMU, Mitsubishi UFJ Trust and Banking Corporation, or MUTB, and Mitsubishi UFJ Securities Holdings Co., Ltd., or MUSHD) each appoint a Chief Risk

| Type of Risk | Definition |
|------------------------|--|
| Credit Risk | The risk of financial loss in credit assets (including off-balance sheet instruments) caused by deterioration in the credit conditions of counterparties. This category includes country risk. |
| Market Risk | Market risk is the risk of financial loss where the value of our assets and liabilities could be adversely affected by changes in market variables such as interest rates, securities prices and foreign exchange rates. Market liquidity risk is the risk of financial loss caused by the inability to secure market transactions at the required volume or price levels as a result of market turbulence or lack of trading liquidity. |
| Liquidity Risk | The risk of incurring loss if a poor financial position at a group company hampers the ability to meet funding requirements or necessitates fund procurement at interest rates markedly higher than normal. |
| Operational Risk | The risk of loss resulting from inadequate or failed internal processes, people or systems, or from external events. |
| Operations Risk | The risk of incurring loss that might be caused by negligence of correct operational processing, or by incidents or misconduct by either officers or staff, as well as risks similar to this risk. |
| Information Asset Risk | The risk of loss caused by loss, alteration, falsification or leakage of information, or by destruction, disruption, errors or misuse of information systems, as well as risks similar to this risk. |
| Reputation Risk | The risk of loss due to deterioration in reputation as a consequence of the spread of rumors among customers or in the market, or as a consequence of inadequate response to the circumstance by MUFG, as well as risks similar to this risk. |

Management Officer and establish an independent risk management division. At the Risk Management Committees, our management members discuss and dynamically manage various types of risks from both qualitative and quantitative perspectives. The board of directors determines risk management policies for various types of risk based on the discussions held by these committees.

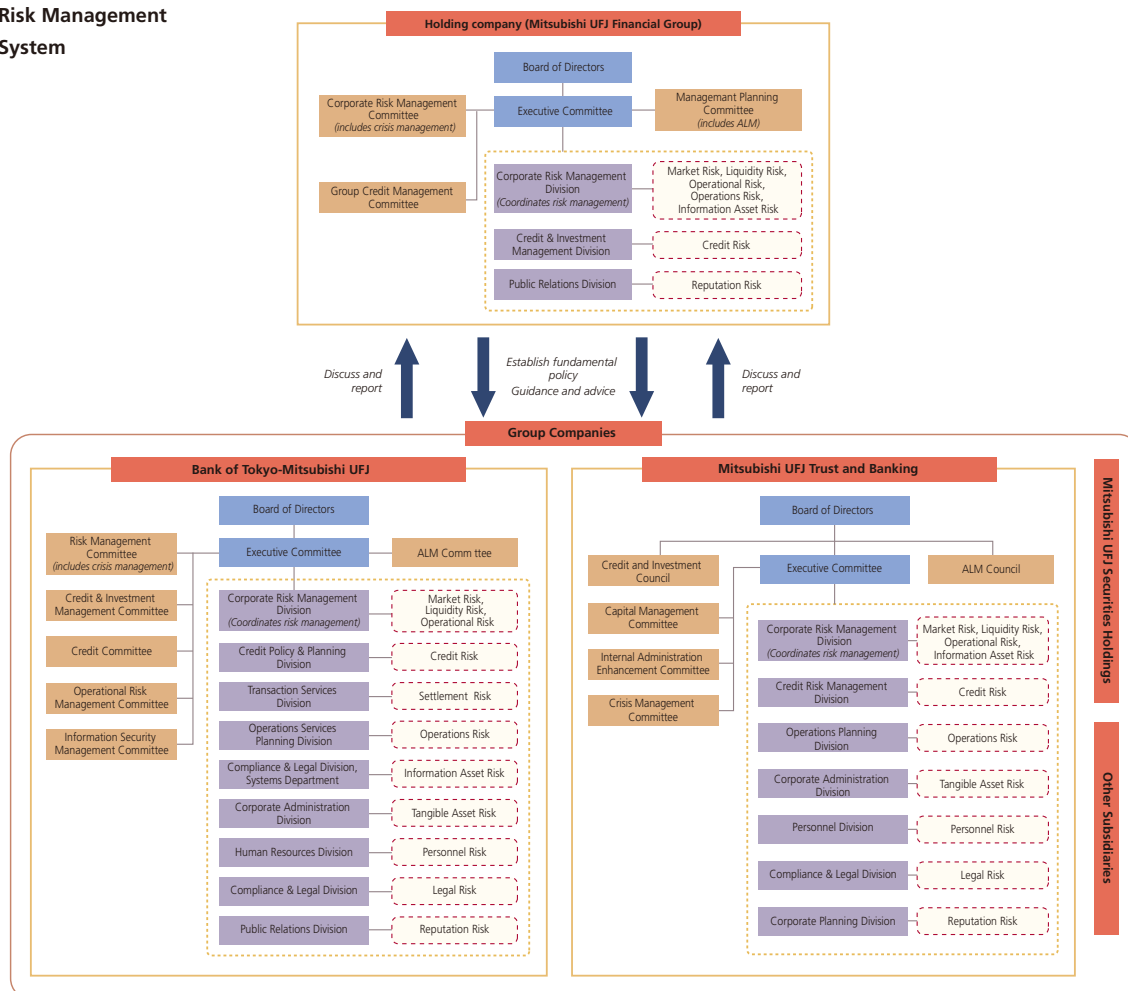
The holding company seeks to enhance group-wide risk identification, to integrate and improve the Group's risk management system and related methods, to maintain asset quality, and to eliminate concentrations of specific risks. Group-wide risk management policy is determined at the holding

company level and each group company implements and improves its own risk management system based on this policy.

Business Continuity Management

Based on a clear critical response rationale and associated decision-making criteria, we have developed systems to ensure that operations are not interrupted or can be restored to normal quickly in the event of a natural disaster or system failure so as to minimize any disruption to customers and markets. A crisis management team within the holding company is the central coordinating body in the event of any emergency. Based on information collected

Risk Management System



from crisis management personnel at the major subsidiaries, this central body would assess the overall impact of a crisis on the Group's business and establish task forces that could implement all countermeasures to restore full operations. We have business continuity plans to maintain continuous operational viability in the event of natural disasters, system failures and other types of emergencies. Regular training drills are conducted to upgrade the practical effectiveness of these systems.

The recent massive earthquake that struck the northeastern region of Japan on March 11, 2011 created unprecedented and extreme circumstances, including radiation leakage caused by the accidents at the Fukushima Daiichi Nuclear Power Plant, an electricity power supply shortage and a need for all companies in Japan, including us, to reduce their electricity consumption during the summer of 2011. We have initiated a comprehensive review of our existing business continuity plan to more effectively respond to these circumstances as well as further extreme scenarios, such as further radioactive contamination in the Tokyo metropolitan area and a sudden massive blackout in major metropolitan areas in Japan.

Implementation of Basel Regulation

Basel II, as adopted by the Japanese FSA, has been applied to Japanese banks since March 31, 2007. Basel II is a comprehensive regulatory framework based on "three pillars": (1) minimum capital requirements, (2) the self-regulation of financial institutions based on supervisory review process, and (3) market discipline through the disclosure of information. Based on the principles of Basel II, MUFG has adopted the Advanced Internal Ratings-Based

Approach to calculate its capital requirements for credit risk since March 31, 2009. The Standardized Approach is used for some subsidiaries that are considered to be immaterial to our overall capital requirements and a few subsidiaries have adopted a phased rollout of the internal ratings-based approach. MUFG has adopted the Standardized Approach to calculate its capital requirements for operational risk. As for market risk, MUFG has adopted the Internal Models Approach mainly to calculate general market risk and adopted the Standardized Method to calculate specific risk.

In response to the recent financial crisis, "Basel III" has been developed by the Basel Committee on Banking Supervision as a comprehensive set of reform measures designed to further strengthen the regulation, supervision and risk management of the banking sector. Among these measures, new capital standards are expected to be introduced in phases between calendar years 2013 and 2015, and additional measures, such as new liquidity ratio and leverage ratio standards, are expected to be implemented in phases thereafter. In addition, in June 2011, the Group of Governors and Heads of Supervision (GHOS) announced additional loss absorbency requirements to supplement the common equity Tier I capital requirement ranging from 1% to 2.5% for global systemically important banks, depending on the bank's systemic importance, to be phased in between January 2016 and December 2018. We intend to carefully monitor further developments with an aim to enhance our corporate value and maximize shareholder value by integrating the various strengths within the MUFG group.

Credit Risk Management

Credit risk is the risk of losses due to deterioration in the financial condition of a borrower. We have established risk management systems to maintain asset quality, manage credit risk exposure and achieve earnings commensurate with risk.

Our major banking subsidiaries (which include BTMU and MUTB) apply a uniform credit rating system for asset evaluation and assessment, loan pricing, and quantitative measurement of credit risk. This system also underpins the calculation of capital requirements and management of credit portfolios. We continually seek to upgrade credit portfolio management, or CPM, expertise to achieve an improved risk-adjusted return based on the Group's credit portfolio status and flexible response capability to economic and other external changes.

Credit Risk Management System

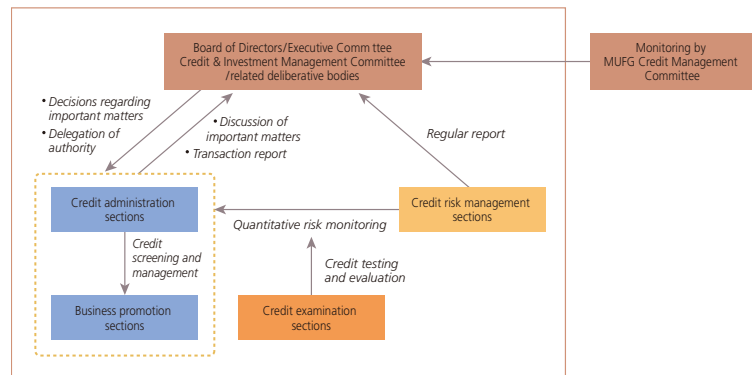
The credit portfolios of our major banking subsidiaries are monitored and assessed on a regular basis by the holding company to maintain and improve asset quality. A uniform credit rating and asset evaluation and assessment system is used to ensure timely and proper evaluation of all credit risks.

Under our credit risk management system, each of our subsidiaries in the banking, securities, consumer finance, and leasing businesses, manages its

respective credit risk on a consolidated basis based on the attributes of the risk, while the holding company oversees and manages credit risk on an overall group-wide basis. The holding company also convenes regular committee meetings to monitor credit risk management at banking subsidiaries and to issue guidance where necessary.

Each major banking subsidiary has in place a system of checks and balances in which a credit administration section that is independent of the business promotion sections screens individual transactions and manages the extension of credit. At the management level, regular meetings of the Credit & Investment Management Committee and related deliberative bodies ensure full discussion of important matters related to credit risk management. Besides such checks and balances and internal oversight systems, credit examination sections also undertake credit testing and evaluation to ensure appropriate credit risk management.

Management System of the Major Banking Subsidiaries



Credit Rating System

MUFG and its major banking subsidiaries use an integrated credit rating system to evaluate credit risk. The credit rating system consists primarily of borrower rating, facility risk rating, structured finance rating and asset securitization rating.

Country risk is also rated on a uniform group-wide basis. Our country risk rating is reviewed periodically

to take into account relevant political and economic factors, including foreign currency availability.

Risk exposure for small retail loans, such as residential mortgage loans, is managed by grouping loans into various pools and assigning ratings at the pool level.

Definition of Borrower Rating

| Borrower Rating | Definition | Borrower category | NPL Classifications under FRL |
|-----------------|---|---------------------------|--|
| 1 | The capacity to meet financial commitments is extremely certain, and the borrower has the highest level of creditworthiness. | Normal | Normal claims |
| 2 | The capacity to meet financial commitments is highly certain, but there are some elements that may result in lower creditworthiness in the future. | | |
| 3 | The capacity to meet financial commitments is sufficiently certain, but there is the possibility that creditworthiness may fall in the long run. | | |
| 4 | There are no problems concerning the capacity to meet financial commitments, but there is the possibility that creditworthiness may fall in the long run. | | |
| 5 | There are no problems concerning the capacity to meet financial commitments, and creditworthiness is in the middle range. | | |
| 6 | There are no problems concerning the capacity to meet financial commitments presently, but there are elements that require attention if the situation changes. | | |
| 7 | There are no problems concerning the capacity to meet financial commitments presently, but long-term stability is poor. | | |
| 8 | There are no problems concerning the capacity to meet financial commitments presently, but long-term stability is poor, and creditworthiness is relatively low. | | |
| 9 | The capacity to meet financial commitments is somewhat poor, and creditworthiness is the lowest among "Normal" customers. | | |
| 10–12 | Borrowers who must be closely monitored because of the following business performance and financial conditions: (1) Borrowers who have problematic business performance, such as virtually delinquent principal repayment or interest payment; (2) Borrowers whose business performance is unsteady, or who have unfavorable financial conditions; (3) Borrowers who have problems with loan conditions, for whom interest rates have been reduced or shelved. | Close watch | Claims under close observation |
| 10 | Although business problems are not serious or their improvement is seen to be remarkable, there are elements of potential concern with respect to the borrower's management, and close monitoring is required. | | |
| 11 | Business problems are serious, or require long-term solutions. Serious elements concerning business administration of the borrower have emerged, and subsequent debt repayment needs to be monitored closely. | | |
| 12 | Borrowers who fall under the criteria of Rating 10 or 11 and have "Restructured Loans." Borrowers who have "Loans contractually past due 90 days or more." (As a rule, delinquent borrowers are categorized as "Likely to Become Bankrupt," but the definition here applies to borrowers delinquent for 90 days or more because of inheritance and other special reasons.) | | |
| 13 | Borrowers who pose a serious risk with respect to debt repayment, loss is likely to occur in the course of transactions. While still not bankrupt, these borrowers are in financial difficulty, with poor progress in achieving restructuring plans, and are likely to become bankrupt in the future. | Likely to become bankrupt | Doubtful claims |
| 14 | While not legally bankrupt, borrowers who are considered to be virtually bankrupt because they are in serious financial difficulty and have no prospects for an improvement in their business operations. | Virtually bankrupt | Claims over bankrupt or virtually bankrupt borrowers |
| 15 | Borrowers who are legally bankrupt (i.e., who have no prospects for continued business operations because of non-payment, suspension of business, voluntary liquidation, or filing for legal liquidation). | Bankrupt | |

- **Borrower rating**

Our borrower rating classifies borrowers into 15 grades based on evaluations of their expected debt-service capability over the next three to five years.

- **Facility risk rating**

Facility risk rating is used to evaluate and classify the quality of individual credit facilities, including guarantees and collateral. Ratings are assigned by quantitatively measuring the estimated loss rate of a facility in the event of a default.

- **Structured finance rating and asset securitization rating**

Structured finance rating and asset securitization rating are also used to evaluate and classify the quality of individual credit facilities, including guarantees and collateral, and focus on the structure, including the applicable credit period, of each credit facility. In evaluating the debt service potential of a credit facility, we scrutinize its underlying structure to determine the likelihood of the planned future cash flows being achieved.

- **Pool assignment**

Each major banking subsidiary has its own system for pooling and rating small retail loans designed to reflect the risk profile of its loan portfolios.

Asset Evaluation and Assessment System

The asset evaluation and assessment system is used to classify assets held by financial institutions according to the probability of collection and the risk of any impairment in value based on borrower classifications consistent with the borrower ratings and the status of collateral, guarantees, and other factors.

The system is used to conduct write-offs and allocate allowances against credit risk in a timely and adequate manner.

Quantitative Analysis of Credit Risk

MUFG and its major banking subsidiaries manage credit risk by monitoring credit amount and expected losses, and run simulations based on internal models to estimate the maximum amount of credit risk. These models are used for internal management purposes, including loan pricing and measuring economic capital.

When quantifying credit risk amounts using the internal models, MUFG and its major banking subsidiaries consider various parameters, including probability of default, or PD, loss given default, or LGD, and exposure at default, or EAD, used in their borrower ratings, facility risk ratings and pool assignments as well as any credit concentration risk in particular borrower groups or industry sectors. MUFG and its major banking subsidiaries also share credit portfolio data in appropriate cases.

Glossary of terms:

- **PD (Probability of Default)**

The estimated default rate or the probability that the borrower will default. The definition of default is nonperformance in payments of interest or principal in the narrow sense; however, in quantifying credit risk, a wider definition of default is used.

- **LGD (Loss Given Default)**

The percentage loss at time of default, or in other words, the estimated percentage of loss on loan when a borrower defaults due to bankruptcy or other reasons.

- **EAD (Exposure at Default)**

The amount expressed in relevant currency of exposure to loss at time of default, or in other words, the estimated amount of exposure to loss on loan when a borrower defaults due to bankruptcy or other reasons.

Loan Portfolio Management

We aim to achieve and maintain levels of earnings commensurate with credit risk exposure. Products are priced to take into account expected losses, based on the internal credit ratings.

We assess and monitor loan amounts and credit exposure by credit rating, industry and region. Portfolios are appropriately managed to limit concentrations of risk in specific categories by establishing Large Credit Guidelines.

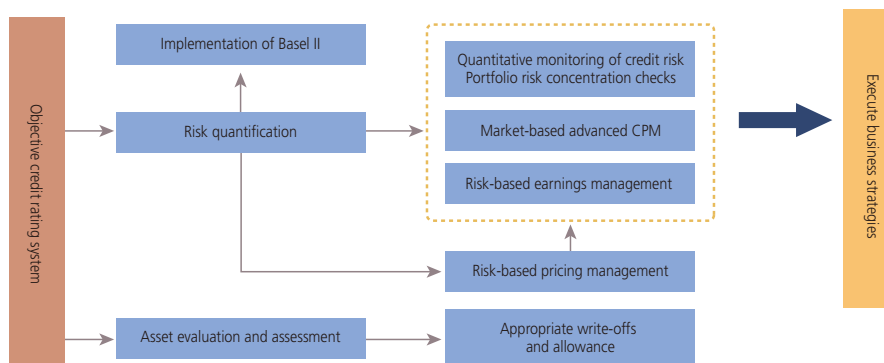
To manage country risk, we have established specific credit ceilings by country. These ceilings are reviewed when there is any material change in a country's credit standing, in addition to regular review.

Continuous CPM Improvement

With the prevalence of securitized products and credit derivatives in global markets, we seek to supplement conventional CPM techniques with advanced methods based on the use of such market-based instruments.

Through credit risk quantification and portfolio management, we aim to improve the risk return profile of the Group's credit portfolio, using financial markets to rebalance credit portfolios in a dynamic and active manner based on an accurate assessment of credit risk.

Credit Portfolio Management (CPM) Framework



Risk Management of Strategic Equity Portfo

Strategic equity investment risk is the risk of loss caused by a decline in the prices of our equity investments. We hold shares of various corporate clients for strategic purposes, in particular to maintain long-term relationships with these clients. These investments have the potential to increase business revenue and appreciate in value. At the same time, we are exposed to the risk of price fluctuation in the Japanese stock market. For that reason, in recent years, it has been a high priority for us to reduce our equity portfolio to limit the risks associated with holding a large equity portfolio, but also to comply with a regulatory framework that prohibits Japanese banks from holding an amount of shares in excess of their adjusted Tier I capital after September 2006.

We use quantitative analysis to manage the risks associated with the portfolio of equities held for strategic purposes. According to internal calculations, the market value of our strategically held (Tokyo Stock Exchange-listed) stocks (excluding foreign stock exchange-listed stocks) as of March 31, 2011 was subject to a variation of approximately ¥4.1 billion when TOPIX index moves one point in either direction.

We seek to manage and reduce strategic equity portfolio risk based on such types of simulation. The aim is to keep this risk at appropriate levels compared with Tier I capital while generating returns commensurate with the degree of risk exposure.

Market Risk Management

Market risk is the risk that the value of our assets and liabilities could be adversely affected by changes in market variables such as interest rates, securities prices, or foreign exchange rates.

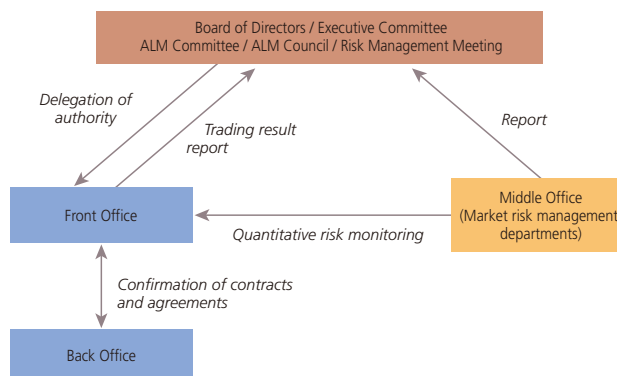
Management of market risk at MUFG aims to control related risk exposure across the Group while ensuring that earnings are commensurate with levels of risk.

Market Risk Management System

We have adopted an integrated system to manage market risk from our trading and non-trading activities. The holding company monitors group-wide market risk, while each of the major subsidiaries manages its market risks on a consolidated and global basis.

At each of the major subsidiaries, checks and balances are maintained through a system in which back and middle offices operate independently from front offices. In addition, separate Asset-Liability Management, or ALM, Committee, ALM

Management System of Our Major Subsidiaries



Council and Risk Management Meetings are held at each of the major subsidiaries every month to deliberate important matters related to market risk and control.

The holding company and the major subsidiaries allocate economic capital commensurate with levels of market risk and determined within the scope of their capital bases. The major subsidiaries have established quantitative limits relating to market risk based on their allocated economic capital. In addition, in order to keep losses within predetermined limits, the major subsidiaries have also set limits for the maximum amount of losses arising from market activities.

Market Risk Management and Control

At the holding company and the major subsidiaries, market risk exposure is reported to the Chief Risk Management Officers on a daily basis. At the holding company, the Chief Risk Management Officer monitors market risk exposure across the Group as well as the major subsidiaries' control over their quantitative limits for market risk and losses. Meanwhile, the Chief Risk Management Officers at the major subsidiaries monitor their own market risk exposure and their control over their quantitative limits for market risk and losses.

In addition, various analyses on risk profiles, including stress testing, are conducted and reported to the Executive Committees and the Corporate Risk Management Committees on a regular basis. At the business unit levels in the major subsidiaries, the market risks on their marketable assets and liabilities, such as interest rate risk and foreign exchange rate risk, are controlled by entering into various hedging transactions using marketable securities and derivatives.

These market risk management activities are performed in accordance with the predetermined rules and procedures. The internal auditors as well as independent accounting auditors regularly verify the appropriateness of the management controls over these activities and the risk evaluation models adopted.

Market Risk Measurement Model

Market risks consist of general risks and specific risks. General market risks result from changes in entire markets, while specific risks relate to changes in the prices of individual stocks and bonds which are independent of the overall direction of the market.

To measure market risks, MUFG uses the VaR method which estimates changes in the market value of portfolios within a certain period by statistically analyzing past market data. Since the daily variation in market risk is significantly greater than that in other types of risk, MUFG measures and manages market risk using VaR on a daily basis.

Market risk for trading and non-trading activities is measured using a uniform market risk measurement model. The principal model used for these activities is historical simulation (HS) model (holding period, 10 business days; confidence interval, 99%; and observation period, 701 business days). The HS model calculates VaR amounts by estimating the profit and loss on the current portfolio by applying actual fluctuations in market rates and prices over a fixed period in the past. This method is designed to capture certain statistically infrequent movements, such as a fat tail, and accounts for the characteristics of financial instruments with non-linear behavior. Independent auditors, who were engaged only in the particular audit, verified the accuracy and appropriateness of this internal market risk model. The holding company and banking subsidiaries use the HS model to calculate Basel II regulatory capital adequacy ratios.

In calculating VaR using the HS method, we have implemented an integrated market risk measurement system throughout the Group. Our major subsidiaries calculate their VaR based on the risk and market data prepared by the information systems of their front offices and other departments. The major subsidiaries provide this risk data to the holding company, which calculates overall VaR, taking into account the diversification effect among all portfolios of the major subsidiaries.

For the purpose of internally evaluating capital adequacy on an economic capital basis in terms of market risk, we use this market risk measurement model to calculate risk amounts based on a holding period of one year and a confidence interval of 99%.

Monitoring and managing our sensitivity to interest rate fluctuations is the key to managing market risk in MUFG's non-trading activities. The major banking subsidiaries take the following approach to measuring risks concerning core deposits, loan prepayments and early deposit withdrawals.

To measure interest rate risk relating to deposits without contract-based fixed maturities, the amount of "core deposits" is calculated through a statistical analysis based on deposit balance trend data and the outlook for interest rates on deposits, business decisions, and other factors. The amount of "core deposit" is categorized into various groups of maturity terms of up to five years (2.5 years on average) to recognize interest rate risk. The calculation assumptions and methods to determine the amount of core deposits and maturity term categorization are regularly reviewed.

Meanwhile, deposits and loans with contract-based maturities are sometimes cancelled or repaid before their maturity dates. To measure interest rate risk for these deposits and loans, we reflect these early termination events mainly by applying early termination rates calculated based on a statistical analysis of historical repayment and cancellation data together with historical market interest rate data.

Stress Testing

We have adopted an HS-VaR model, which calculates a VaR as a statistically possible amount of losses in a fixed confidence interval based on historical market volatility. However, the HS-VaR model is not designed to capture certain abnormal market fluctuations. In order to complement this weakness of the model, MUFG conducts portfolio stress testing to measure potential losses using a variety of scenarios.

The holding company and the major subsidiaries conduct stress testing on a daily, monthly and quarterly basis to monitor their overall portfolio

risk by applying various scenarios. For example, daily stress testing at the holding company estimates maximum potential losses in each market on the current trading portfolio based on the worst ten-day historical volatility recorded during the VaR observation period of 701 days.

In light of increased market volatility since the second half of calendar year 2007, we have implemented additional tests under various stress scenarios to supplement VaR and are applying the test results to risk management.

Liquidity Risk Management

Liquidity risk is the risk of incurring losses if a poor financial position hampers the ability to meet funding requirements, or necessitates fund procurement at interest rates markedly higher than normal.

Our major subsidiaries maintain appropriate liquidity in both Japanese yen and foreign currencies by managing their funding sources and mechanism, such as liquidity gap, liquidity-supplying products such as commitment lines, and buffer assets.

We have established a group-wide system for managing liquidity risk by categorizing the risk in the following three stages: Normal, With-Concern, and Critical. The front offices and risk management offices of the major subsidiaries and the holding

company exchange information and data on liquidity risk even at the Normal stage. At higher alert stages, we centralize information about liquidity risk and discuss issues relating to group-wide liquidity control actions among group companies, if necessary. We have also established a system for liaison and consultation on funding in preparation for contingency, such as natural disasters, wars and terrorist attacks. The holding company and the major subsidiaries conduct group-wide contingency preparedness drills on a regular basis to ensure smooth implementation in the event of an emergency.

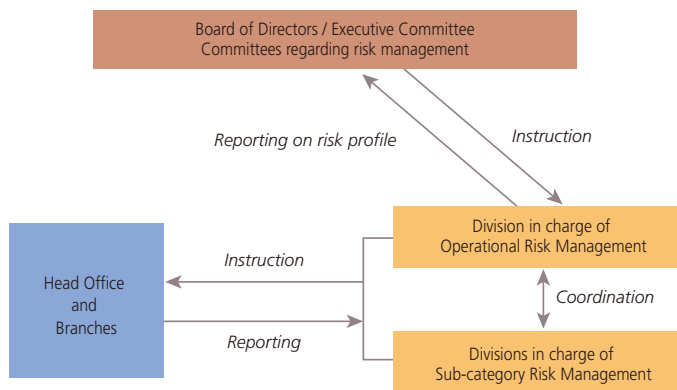
Operational Risk Management

Operational risk refers to the risk of loss caused by either internal control issues, such as inadequate operational processes or misconduct, system failures, or external factors such as serious political instability, major terrorist activity, health epidemics and natural disasters. The term includes a broad range of risks that could lead to losses, including operations risk, information asset risk, reputation risk, legal risk, and tangible asset risk. These risks that comprise operational risk are referred to as sub-category risks.

MUFG's board of directors has approved the MUFG Operational Risk Management Policy as a group-wide policy for managing operational risk. This policy sets forth the core principles regarding operational risk management, including the definition of operational risk, and the risk management

system and processes. The policy also requires the board of directors and the Executive Committee to formulate fundamental principles of operational risk management and establish and maintain an appropriate risk management system. The Chief Risk Management Officer is responsible for recognizing, evaluating, and appropriately managing operational risk in accordance with the fundamental principles formulated by the board of directors and the Executive Committee. A division in charge of operational risk management must be established that is independent of business promotion sections to manage overall operational risk in a comprehensive manner. These fundamental principles have also been approved by the boards of directors of the major subsidiaries, providing a consistent framework for operational risk management of the Group.

Management System of Our Major Banking Subsidiaries



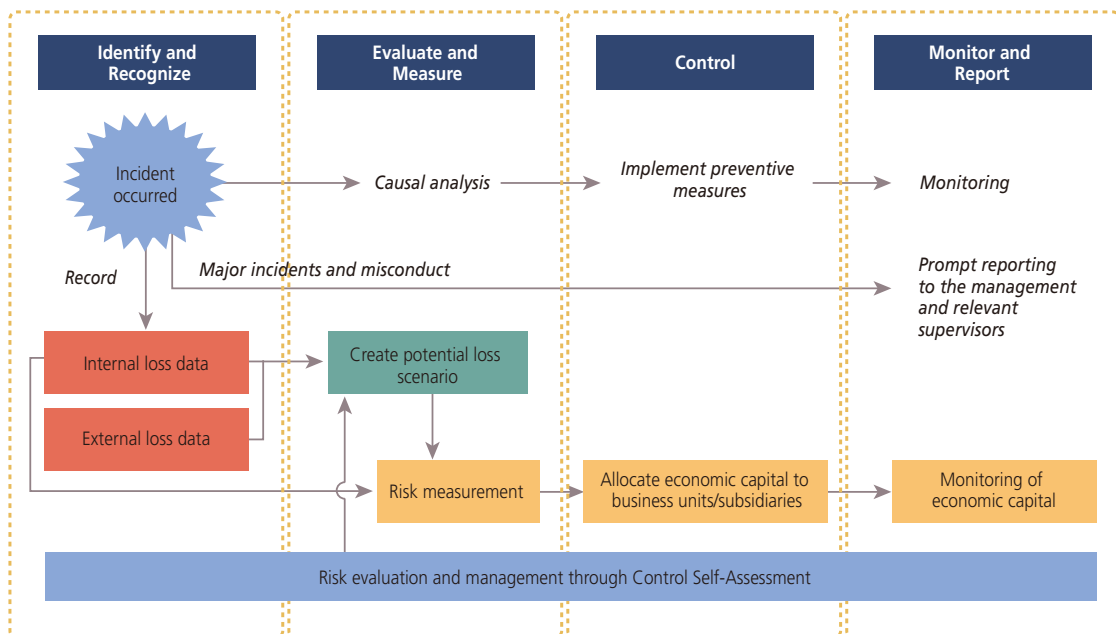
As set forth in the following diagram, we have established a risk management framework for loss data collection, control self assessment (CSA), and measurement of operational risk in order to appropriately identify, recognize, evaluate, measure, control, monitor and report operational risk.

We have also established group-wide reporting guidelines with respect to loss data collection and its monitoring. We focus our efforts on ensuring accurate assessment of the status of operational risk losses and the implementation of appropriate countermeasures, while maintaining databases of internal and external loss events.

Operations Risk Management

Operations risk refers to the risk of loss that is attributable to the actions of executives or employees, whether accidental or the result of neglect or deliberate misconduct. The Group companies offer a wide range of financial services, ranging from commercial banking products such as deposits, exchange services and loans to trust and related services covering pensions, securities, real estate and securitization, as well as transfer agent services. Cognizant of the potentially significant impact that operations risk-related events could have in terms of both economic losses and damage to our

Risk Management Framework



reputation, our banking subsidiaries continue to improve their management systems to create and apply appropriate operations risk-related controls.

Specific ongoing measures to reduce operations risk include the development of databases to manage, analyze and prevent the recurrence of related loss events; efforts to tighten controls over administrative procedures and related operating authority, while striving to improve human resources management; investments in systems to improve the efficiency of administrative operations; and programs to expand and upgrade internal auditing and operational guidance systems.

Senior management receives regular reports on the status of our businesses from an operations risk management perspective. We work to promote the sharing within the Group of information and expertise concerning any operational incidents and the measures implemented to prevent any recurrence.

Efforts to upgrade the management of operations risk continue with the aim of providing our customers with a variety of high-quality services.

Information Asset Risk Management

Information asset risk refers to the risk of loss caused by loss, alteration, falsification or leakage of information, or by destruction, disruption, errors or misuse of information systems, as well as risks similar to this risk. In order to ensure proper handling of information and prevent loss or leakage of information, our major banking subsidiaries strive to better manage and reduce such risks through the appointment of managers with specific responsibilities for information security issues,

the establishment of internal procedures, training courses designed for all staff, and the implementation of measures to ensure stable IT systems control. We have also formulated the Personal Information Protection Policy as the basis for ongoing programs to protect the confidentiality of personal information.

Systems planning, development and operations include appropriate design and extensive testing phases to ensure that systems are designed to help prevent failures while providing sufficient safeguards for the security of personal information. The status of the development of any mission-critical IT systems is reported regularly to senior management. We have developed disaster countermeasures systems and have also been investing in duplication of the Group's IT infrastructure to minimize damage in the event of any system failure. Emergency drills are conducted to help increase staff preparedness.

With the aim of preventing any recurrence, we also work to promote sharing of information within the Group related to the causes of any loss or leakage of information, or system failure.

Basic Policy

The MUFG Group's policy is to strictly observe laws, regulations and internal rules, and conduct its business in a fair, trustworthy and highly transparent manner based on the Group's management philosophy of obtaining the trust and confidence of society as a whole. Furthermore, we have established an ethical framework and code of conduct as the basic ethical guidelines for the Group's directors and employees. We have expressed our commitment to building a corporate culture in which we act with integrity and fairness in conformity with these guidelines.

In addition, as we expand the geographic scope of our business globally, we are increasingly committed to keeping abreast with developments in laws and regulations of the jurisdictions in which we operate, including anti-money laundering and anti-bribery, etc. We continue to work to ensure an appropriate compliance structure globally across the MUFG Group to enable sound and appropriate business management both in Japan and abroad.

■ Ethical Framework

1. Establishment of trust

We will remain keenly aware of the Group's social responsibilities and public mission and will exercise care and responsibility in the handling of customer and other information.

By conducting sound and appropriate business operations and disclosing corporate information in a timely and appropriate manner, we will seek to establish enduring public trust in the Group.

2. Putting customers first

We will always consider our customers, and through close communication will endeavor to satisfy them and gain their support by providing financial services that best meet their needs.

3. Strict observance of laws, regulations and internal rules

We will strictly observe applicable laws, regulations and internal rules, and will conduct our business in a fair and trustworthy manner that conforms to societal norms. As a global comprehensive financial group, we will also respect internationally accepted standards.

4. Respect for human rights and the environment

We will respect the character and individuality of others, work to maintain harmony with society, and place due importance on the protection of the global environment that belongs to all mankind.

5. Disavowal of anti-social elements

We will stand resolutely against any anti-social elements that threaten public order and safety.

Compliance Framework

Management and coordination of compliance-related matters are the responsibility of separate compliance management divisions established at the holding company and the major subsidiaries. Each compliance management division formulates compliance programs and organizes training courses to promote compliance, and regularly reports to each company's board of directors and Executive Committee on the status of compliance activities.

The holding company and each major subsidiary have also established voluntary committees, such as an Internal Audit and Compliance Committee, where members from outside the Group account for a majority, and a Group Compliance Committee. Through these measures, we have established a structure for deliberating key issues related to compliance. Additionally, the holding company has the Group Chief Compliance Officer, or CCO, Committee which deliberates important matters related to compliance and compliance-related issues for which the Group should share a common understanding.

CCO of Holding Company

Directors responsible for compliance at the holding company and the major subsidiaries have been named the CCOs of their respective companies. The CCOs of the major subsidiaries have also been appointed as the deputy CCOs of the holding company to assist the CCO of the holding company. This system promotes the prompt reporting of group-wide compliance-related information to the holding company and also allows the CCO of the holding company to effectively provide compliance-related guidance, advice, and instructions to MUFG Group companies.

Group CCO Committee

The Group CCO Committee consists of the CCO of the holding company as the committee chairman and the CCOs of the major subsidiaries. By timely holding meetings, the Group CCO Committee seeks to promote greater sharing of compliance-related information among the MUFG Group companies and works to strengthen the Group's incident prevention controls and to help the Group companies respond to unforeseen problems. The Committee also continues to strive to improve compliance systems throughout the Group.

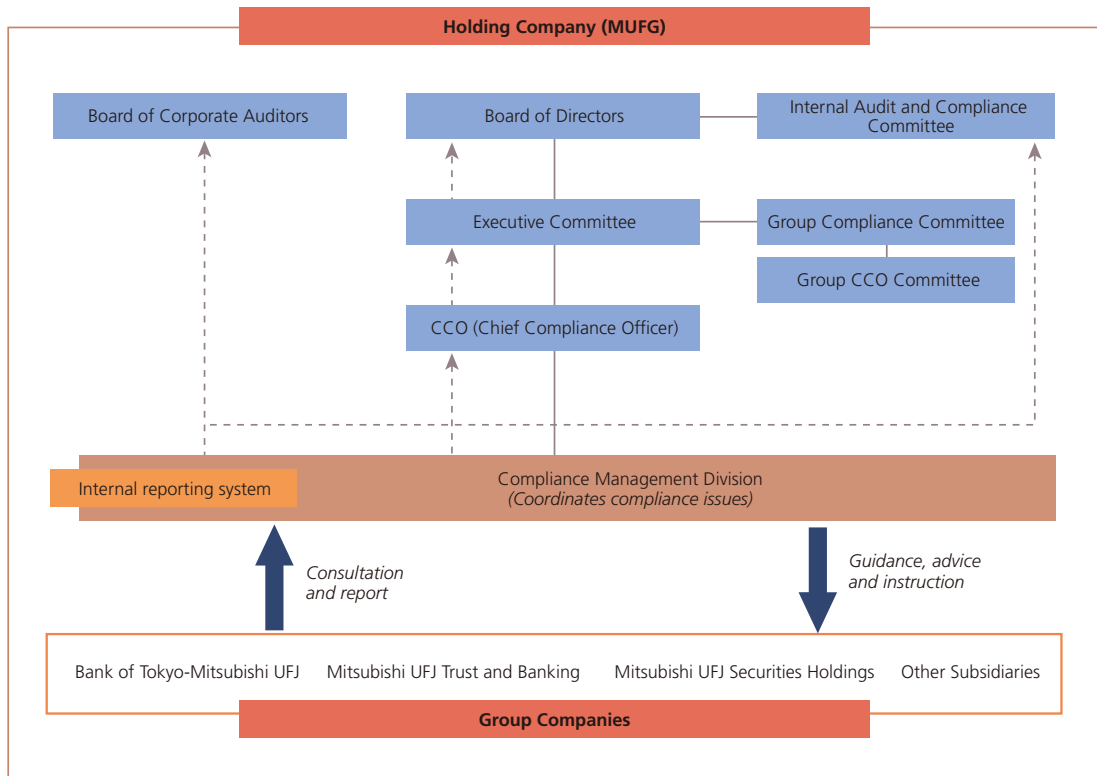
Internal Reporting System and Accounting Auditing Hotline

The major subsidiaries have established internal reporting systems that aim to identify compliance issues early so that any problems can be quickly rectified. This system includes an independent external compliance hotline. Furthermore, the holding company has set up an MUFG Group

Compliance Helpline that acts in parallel with group-company internal reporting systems and provides a reporting channel for directors and employees of group companies.

In addition to these internal reporting systems, the holding company has also established an accounting auditing hotline that provides a means to report any problems related to MUFG accounting.

Compliance Framework



- **MUFG Accounting Auditing Hotline**

MUFG has set up an accounting auditing hotline to be used to make reports related to instances of improper practices (violations of laws and regulations) and inappropriate practices, or of practices raising questions about such impropriety or inappropriateness, regarding accounting and internal control or audits related to accounting in Group companies. The reporting process works as follows, and may be carried out via letter or e-mail:

Hokusei Law Office

Address: Kojimachi 4-3-4, Chiyoda-ku, Tokyo

e-mail: MUFG-accounting-audit-hotline@hokusei-law.com

When reporting information please pay attention to the following:

- Please include the name of the company concerned, and provide detailed information with respect to the matter. Without detailed factual information there is a limit to how much our investigations can achieve.
- Anonymous information will be accepted.
- No information regarding the identity of the informant will be passed on to third parties without the approval of the informant him-or herself. However, this excludes instances where disclosure is legally mandated, or to the extent that the information is necessary for surveys or reports, when data may be passed on following the removal of the informant's name.
- Please submit reports in either Japanese or English.
- If the informant wishes, we will endeavor to report back to the informant on the response taken within a reasonable period of time following the receipt of specific information, but cannot promise to do so in all instances.

Internal Audit

Role of Internal Audit

Internal audit functions within MUFG seek to provide independent verification of the adequacy and effectiveness of internal control systems. This includes monitoring the status of risk management and compliance systems, which are critical to the maintenance of sound and appropriate business operations. Internal audit results are reported to senior management. An additional role of internal audit is to make suggestions to help improve or rectify any issues or specific problems that are identified.

Group Internal Audit Framework

The board of directors at the holding company level has instituted MUFG's internal audit policy to define the policy, function and organizational position of internal audits. Separate internal audit divisions have been created within the holding company and certain subsidiaries. Through close cooperation and collaboration among the internal audit divisions in each of these subsidiaries, these internal audit divisions provide coverage for the entire group and also support the board of directors in monitoring and overseeing all MUFG operations.

In addition to having primary responsibility for initiating and preparing plans and proposals related to internal audits of the entire Group, the Internal Audit Division at the holding company monitors and, as necessary, guides, advises and administers the internal audit divisions of subsidiaries and affiliated companies. The internal audit divisions within the major subsidiaries conduct audits of the respective head office and branch operations of these companies. In addition, each of these internal audit divisions undertakes direct audits of their respective subsidiaries, and monitors and oversees the separate internal audit functions established within them. This helps to evaluate and verify the adequacy and effectiveness of internal controls within MUFG on a consolidated basis.

Implementing Effective and Efficient Internal Audits

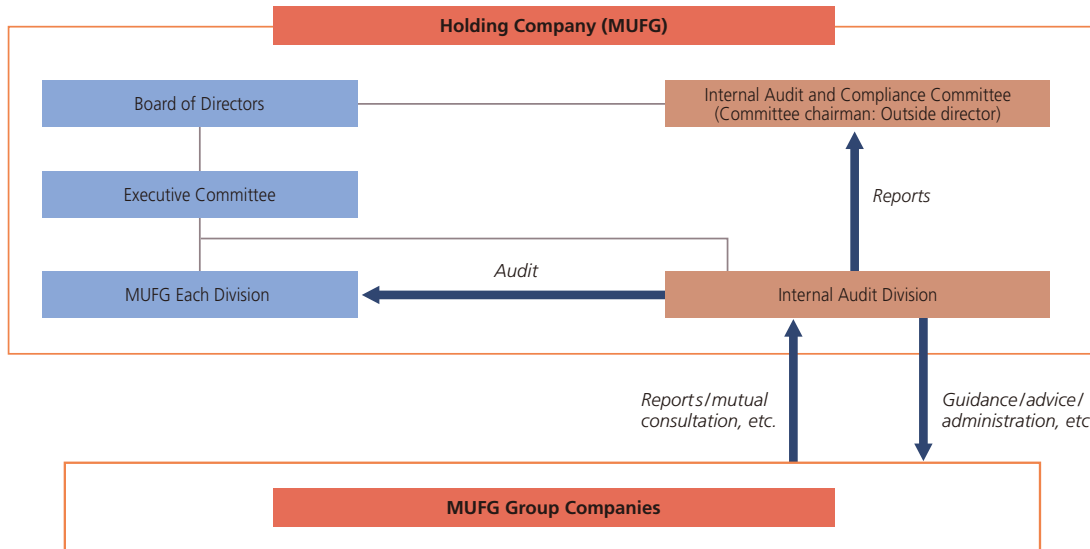
To ensure that internal audit processes use available resources with optimal effectiveness and efficiency, the internal audit divisions implement risk-focused internal audits in which the nature and magnitude of the associated risks are considered in determining audit priorities and the frequency and depth of internal audit activities. The internal audit divisions ensure that audit personnel attend key meetings, collect important internal control documents and access databases to facilitate efficient off-site monitoring.

Independence of Internal Audit Divisions

To strengthen the respective boards of directors' monitoring and supervision of operational execution status and to enhance the independence of the internal audit divisions, the holding company and the major subsidiaries have established internal audit and compliance committees. These

committees receive reports from the internal audit divisions on important matters, including the results of the internal audits and basic policies for planning internal audits. The deliberations of the internal audit and compliance committees concerning such matters are then reported to the respective boards of directors.

Internal Audit



Corporate Management

● Mitsubishi UFJ Financial Group

As of July 1, 2011

| | | | |
|---------------------------------|---------------------------|---------------------------|--------------------|
| Board of Directors | Hiroyuki Noguchi | Toru Matsuda | Katsuhiko Ishizuka |
| Chairman | Ryuji Araki | Mutsumi Matsushita | Atsushi Murakami |
| Takamune Okihara | Kazuhiro Watanabe | Saburo Araki | Satoshi Takizawa |
| Deputy Chairman | Takuma Ootoshi | Masaaki Tanaka | Toshihiko Mori |
| Kinya Okauchi | Corporate Auditors | Kanetsugu Mike | Hironori Kamezawa |
| President & CEO | Tetsuo Maeda* | Katsumi Hatao | Hajime Sudo |
| Katsunori Nagayasu | Takehiko Nemoto* | Takeshi Ogasawara | Noriaki Goto |
| Deputy Presidents | Tsutomu Takasuka | Akira Kamiya | Takahiro Yanai |
| Tatsuo Tanaka | Kunie Okamoto | Nobuyuki Uchida | Takayuki Nakazato |
| Nobuyuki Hirano | Yasushi Ikeda | Mikio Ikegaya | Muneaki Tokunari |
| Senior Managing Director | <i>*Full-time</i> | Executive Officers | Yukio Nakamori |
| Taihei Yuki | Officers | Akihiko Kagawa | Akira Hamamoto |
| Managing Directors | Managing Officers | Satoshi Murabayashi | Masahiko Kato |
| Ichiro Hamakawa | Takashi Morimura | Eiji Ihori | Eisaku Imazato |
| Masao Hasegawa | Takashi Nagaoka | Shuzo Iwasaki | Junichi Okamoto |
| Directors | Hidekazu Fukumoto | Masahiro Nakamura | Masanao Asanuma |
| Toshiro Toyozumi | Kaoru Wachi | Masamichi Yasuda | Kiyoshi Mizutani |
| Shunsuke Teraoka | Tsutomu Tanaka | Hirokuni Sakamoto | Shigeru Asai |
| Tatsuo Wakabayashi | Yuji Suzuki | Naoki Hori | Kei Andou |
| Takashi Oyamada | Takami Onodera | Jiro Kishimura | Kouji Yoda |
| | | Tsuyoshi Nonoguchi | Shin Itoh |

● The Bank of Tokyo-Mitsubishi UFJ

As of July 1, 2011

| | | | |
|---------------------------|----------------------------------|---------------------------|---|
| Board of Directors | Senior Managing Directors | Corporate Auditors | Officers |
| Chairman | Takeshi Ogasawara | Shota Yasuda* | Senior Managing Executive Officers |
| Nobuo Kuroyanagi | Hitoshi Suzuki | Jun Sato* | Kiyoshi Sono |
| Deputy Chairman | Managing Directors | Mikiyasu Hiroi* | Masaaki Tanaka |
| Takamune Okihara | Hidekazu Fukumoto | Kanji Morioka* | Managing Executive Officers |
| President | Takashi Oyamada | Tsutomu Takasuka* | Takashi Morisaki |
| Katsunori Nagayasu | Hidenobu Fujii | Kotaro Muneoka | Muneo Kurauchi |
| Deputy Presidents | Kanetsugu Mike | Kenji Matsuo | Masashi Oka |
| Nobuyuki Hirano | Directors | Tetsuya Nakagawa | Takeshi Ashizaki |
| Tamotsu Kokado | Taihei Yuki | <i>*Full-time</i> | Yasuhiro Maeda |
| Takashi Hara | Kunio Ishihara | | Shoji Nakano |
| Takashi Morimura | Teruo Ozaki | | |
| Takashi Nagaoka | | | |

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|---------------------------|--------------------|--------------------|--------------------|
| Shinichi Nishikawa | Takehiko Shimamoto | Hiroaki Fujisue | Tetsuya Asano |
| Takami Onodera | Takahiro Yanai | Takayoshi Futae | Wataru Tanaka |
| Tadachiyo Osada | Shuzo Iwasaki | Toshihiko Goto | Hidekazu Horikoshi |
| Takehiko Yamana | Akihiko Nakamura | Akira Hamamoto | Hiraku Ishizuka |
| Saburo Araki | Hidemitsu Otsuka | Naoki Hori | Jiro Kishimura |
| Toshimitsu Funaoka | Go Watanabe | Yukio Nakamori | Yasuki Mineshima |
| Katsumi Hatao | Shigeru Asai | Takashi Saitoh | Yukiyasu Nishio |
| Koji Ikeya | Masahiro Nakamura | Kei Andou | Tsuyoshi Nonoguchi |
| Yasushi Marumori | Makoto Sone | Katsuhiko Ishizuka | Noriaki Goto |
| Satoshi Murabayashi | Kenji Yabuta | Hironori Kamezawa | Shin Itoh |
| Executive Officers | Masamichi Yasuda | Masahiko Kato | Makoto Kobayashi |
| Akihiko Kagawa | Yoichi Kondo | Masato Miyachi | Muneya Taniguchi |
| Eiichi Yoshikawa | Kiyoshi Mizutani | Atsushi Murakami | Kazuto Uchida |
| Hiroshi Matsuo | Yuichi Okura | Kouji Yoda | |

● Mitsubishi UFJ Trust and Banking

As of June 28, 2011

Board of Directors

Chairman

Haruya Uehara

President

Kinya Okauchi

Deputy Presidents

Yuji Suzuki

Shunsuke Teraoka

Senior Managing Directors

Tatsuo Wakabayashi

Yoshiyuki Hirano

Kaoru Wachi

Managing Directors

Takashi Mikumo

Toru Matsuda

Mikio Ikegaya

Hiroshi Naruse

Mutsumi Matsushita

Hidenori Mizuno

Directors

Ichiro Hamakawa

Tadao Takashima

Corporate Auditors

Shingo Asakura*

Kenichi Ihara*

Shigetsugu Nakata*

Shigeru Takagi

Eiji Katayama

Yoshinobu Shimizu

*Full-time

Officers

Senior Managing Executive Officer

Hatsuhito Kaneko

Managing

Executive Officers

Koji Yoshida

Junichi Okamoto

Nobuyuki Takeuchi

Muneaki Tokunari

Executive Officers

Hiroyuki Shimizu

Masatoshi Kaneko

Kazumasa Matano

Kenichi Miyanaga

Keiichiro Takeda

Nobuyoshi Matsutani

Takayuki Nakazato

Mitsunori Matsumoto

Hisashi Ito

Hirokuni Sakamoto

Masaki Miyake

Seiichiro Asano

Satoshi Takizawa

Masanao Asanuma

Hiroshi Minagawa

Eiji Ihori

Hiroshi Asakura

Toshiya Narazaki

Minoru Okuda

Masamichi Kimotsuki

Yasuharu Kobayashi

Toshihiko Mori

Iwao Nagashima

Hiroshi Nakanishi

Junichi Narikawa

Global Network

NORTH AMERICA

Canada

| | | |
|---|--|----------------|
| Bank of Tokyo-Mitsubishi UFJ (Canada), Toronto Head Office | Suite 1700, Royal Bank Plaza, South Tower, Toronto, Ontario, Canada M5J 2J1 | 1-416-865-0220 |
| (Montreal Office) | 600 de Maisonneuve Boulevard West, Suite 2520, Montreal, Quebec, Canada H3A 3J2 | 1-514-875-9261 |
| (Vancouver Office) | Suite 950, Park Place, 666 Burrard Street, Vancouver, British Columbia, Canada V6C 3L1 | 1-604-691-7300 |

U.S.A.

| | | |
|---|---|----------------|
| New York Branch | 1251 Avenue of the Americas, New York, NY 10020-1104 U.S.A. | 1-212-782-4000 |
| (Atlanta Agency) | Georgia-Pacific Center, Suite 3450, 133 Peachtree Street, NE, Atlanta, GA 30303-1808 U.S.A. | 1-404-577-2960 |
| (Minnesota Corporate Banking Office) | 601 Carlson Parkway, Suite 370, Minnetonka, MN 55305 U.S.A. | 1-952-473-5090 |
| (Dallas Corporate Banking Office) | Trammell Crow Center, Suite 3150, 2001 Ross Avenue, Dallas, TX 75201 U.S.A. | 1-214-954-1200 |
| (Houston Agency) | 1100 Louisiana Street, Suite 2800, Houston, TX 77002-5216 U.S.A. | 1-713-658-1160 |
| New York Branch | 520 Madison Avenue, New York, NY 10022 U.S.A. | 1-212-838-7700 |
| Mitsubishi UFJ Trust & Banking Corporation (U.S.A.) | 420 Fifth Avenue, 6th Floor, New York, NY 10018 U.S.A. | 1-212-915-0129 |
| Mitsubishi UFJ Securities (USA), Inc. | 1633 Broadway, New York, NY 10019-6708 U.S.A. | 1-212-405-7000 |
| Chicago Branch | 227 West Monroe Street, Suite 1550, Chicago, IL 60606 U.S.A. | 1-312-696-4500 |
| (Kentucky Corporate Banking Office) | 7300 Turfway Road, Suite 440, Florence, KY 41042 U.S.A. | 1-859-568-1400 |
| San Francisco Branch | 400 California Street, 11th Floor, San Francisco, CA 94104 U.S.A. | 1-415-765-2050 |
| Mitsubishi UFJ Securities (USA), Inc. (San Francisco Branch) | 400 California Street, 11th Floor, San Francisco, CA 94104 U.S.A. | 1-415-765-2370 |
| Los Angeles Branch | 777 South Figueroa Street, Suite 600, Los Angeles, CA 90017 U.S.A. | 1-213-488-3700 |
| (Seattle Branch) | 800 5th Avenue, Suite 2510, Seattle, WA 98104 U.S.A. | 1-206-382-6000 |
| Washington D.C. Representative Office | 1909 K Street, NW, Suite 350, Washington, DC 20006-1161 U.S.A. | 1-202-463-0477 |
| Union Bank, N.A. | 400 California Street, San Francisco, CA 94104 U.S.A. | 1-415-705-7000 |
| Bank of Tokyo-Mitsubishi UFJ Trust Company | 1251 Avenue of the Americas, New York, NY 10020-1104 U.S.A. | 1-212-782-4000 |
| BTMU Leasing & Finance, Inc. | 1251 Avenue of the Americas, New York, NY 10020-1104 U.S.A. | 1-212-782-4000 |
| BTMU Capital Corporation | 111 Huntington Avenue, Suite 400, Boston, MA 02199 U.S.A. | 1-617-573-9000 |

LATIN AMERICA

Argentina

| | | |
|----------------------------|---|-----------------|
| Buenos Aires Branch | Av. Corrientes 420, 1043 Buenos Aires, The Argentine Republic (mailing address: C. Correo 5494, Correo Central, 1000 Capital Federal, The Argentine Republic) | 54-11-4348-2001 |
|----------------------------|---|-----------------|

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|--|--|-----------------|
| Brazil | | |
| Banco de Tokyo-Mitsubishi UFJ Brasil S/A | Av. Paulista 1274, Bela Vista, Sao Paulo, SP, Brasil CEP 01310-925 | 55-11-3268-0211 |
| (Rio de Janeiro Office) | Praia de Botafogo 228, 12 andar, Sala 1201, Rio de Janeiro, RJ, Brasil CEP 22250-906 | 55-21-2553-1840 |
| Cayman Islands | | |
| Cayman Branch | c/o The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch | — |
| Cayman Branch | c/o CIBC Bank and Trust Company (Cayman) Limited, P.O. Box 694 GT, Grand Cayman, Cayman Islands | — |
| Chile | | |
| Santiago Branch | Avda. Mariano Sanchez Fontecilla 310, Las Condes, Santiago, Republic of Chile | 56-2-345-1000 |
| Colombia | | |
| Bogota Representative Office | Carrera 7 No. 71-21, Torre A 603 Bogota, Republic of Colombia | 57-1-322-1612 |
| Mexico | | |
| Mexico City Representative Office | Av. Paseo de Las Palmas 405, Piso 17, Col. Lomas de Chapultepec, C.P.11000, Mexico D.F., Mexico | 52-55-5540-7912 |
| Bank of Tokyo-Mitsubishi UFJ (Mexico) S.A. | Av. Paseo de Las Palmas 405, Piso 17, Col. Lomas de Chapultepec, C.P.11000, Mexico D.F., Mexico | 52-55-5540-8800 |
| Peru | | |
| Lima Representative Office | Av. Pardo y Aliaga 640 Piso 10, San Isidro, Lima 27, Peru | 51-1-421-4359 |
| Venezuela | | |
| Caracas Representative Office | c/o The Bank of Tokyo-Mitsubishi UFJ, Ltd., Bogota Representative Office | — |
| EUROPE | | |
| Austria | | |
| Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. (Vienna Branch) | Schwarzenbergplatz 5, A-1037 Vienna, Republic of Austria (mailing address P.O. Box 51 A-1037 Vienna, Republic of Austria) | 43-1-50262 |
| Belgium | | |
| Brussels Branch | Boulevard Louis Schmidt 29, 1040 Brussels, Kingdom of Belgium | 32-2-551-4411 |
| Czech | | |
| Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. (Prague Branch) | Klicperova 3208/12, 150 00 Prague 5, Czech Republic | 420-257-257-911 |
| France | | |
| Paris Branch | Le Centorial, 18, rue du Quatre Septembre, 75002 Paris, Republic of France (mailing adress: Le Centorial, 18, rue du Quatre Septembre, 75080 Paris CEDEX2, Republic of France) | 33-1-4926-4927 |
| Germany | | |
| Dusseldorf Branch | Breite Strasse 34, 40213 Dusseldorf, F.R. Germany (mailing address: Postfach 10 49 51, 40040 Dusseldorf, F.R. Germany) | 49-211-36670 |
| (Munchen Sub-Branch) | Elisenstrasse 3, 80335 Munchen, F.R. Germany | 49-89-225354 |

| | | |
|--|---|----------------------------------|
| (Frankfurt Sub-Branch) | Junghofstrasse 24, 60311 Frankfurt am Main, F.R. Germany | 49-69-7137490 |
| (Hamburg Branch) | ABC Bogen, ABC Strasse 19, 20354 Hamburg, F.R. Germany (mailing address: Postfach 30 05 40, 20302 Hamburg, F.R. Germany) | 49-40-34990 |
| Berlin Representative Office | Internationales Handelszentrum, 5th Floor, Friedrichstrasse 95, 10117 Berlin, F.R. Germany | 49-30-2096-3037 |
| BTMU Lease (Deutschland) GmbH | Breite Strasse 34, 40213 Dusseldorf, F.R. Germany (mailing address: Postfach 10 49 51, 40040 Dusseldorf, F.R. Germany) | 49-211-366783 |
| Italy | | |
| Milano Branch | Viale della Liberazione 18, 20124 Milano, Republic of Italy | 39-02-669931 |
| Kazakhstan | | |
| Almaty Representative Office | 13 Al-Farabi Avenue, 5th Floor, Premises 3, Pavilion 2V, Almaty 050059, Republic of Kazakhstan | 7-727-311-1055 |
| Luxembourg | | |
| Mitsubishi UFJ Global Custody S.A. | 287-289, route d'Arlon L-1150 Luxembourg, Grand Duchy of Luxembourg | 352-44-51-80-1 |
| Netherlands | | |
| Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. | World Trade Center, Tower D-5th Floor, Strawinskyalaan 565, 1077 XX Amsterdam, The Netherlands (mailing address: P.O. Box 75682, 1070 AR, Amsterdam, The Netherlands) | 31-20-5737737 |
| Poland | | |
| Bank of Tokyo-Mitsubishi UFJ (Polska) Spolka Akcyjna | ul. Emilii Plater 53, 00-113 Warszawa, Republic of Poland (mailing address: Warsaw Financial Center 19F, ul. Emilii Plater 53, 00-113 Warszawa, Republic of Poland) | 48-22-520-5233 |
| Portugal | | |
| Lisbon Office | Avenida da Liberdade, 180 E-6ESQ. 1250-146 Lisboa, Portugal | 351-21-351-4550 |
| Russia | | |
| Moscow Representative Office | Building 2, Romanov per.4 Moscow 125009, Russian Federation | 7-495-797-4501 |
| ZAO Bank of Tokyo-Mitsubishi UFJ (Eurasia) | Building 2, Romanov per.4 Moscow 125009, Russian Federation | 7-495-225-8999 |
| (Saint-Petersburg Representative Office) | Premises 3-H, 10, A, Nevsky Prospect, Saint-Petersburg, 191186, Russian Federation | 7-812-495-4766 7-812-495-4767 |
| Spain | | |
| Madrid Branch | Jose Ortega y Gasset 29, 28006 Madrid, Spain | 34-91-432-8500 |
| (Barcelona Sub-Branch) | Paseo de Gracia, 56, 6-C, 08007 Barcelona, Spain | 34-93-494-7450 |
| Switzerland | | |
| Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd. | 67, Rue du Rhone, 1207 Geneve, Switzerland | 41-22-718-6600 |
| U.K. | | |
| London Branch | Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AN, U.K. (mailing address: P.O. Box 280, London EC2M 7DX, U.K.) | 44-20-7577-1000 |
| (Birmingham Sub-Branch) | 3rd Floor, Bank House, 8 Cherry Street, Birmingham B2 5AL, U.K. | 44-121-633-7953 |
| London Branch | 24 Lombard Street, London EC3V 9AJ, U.K. | 44-20-7618-6802 |

*Bank of Tokyo-Mitsubishi UFJ's operations appear in black
Mitsubishi UFJ Trust and Banking in blue Mitsubishi UFJ Securities Holdings in green*

| | | |
|--|---|----------------------------------|
| Mitsubishi UFJ Asset Management (UK) Ltd. | Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AN, U.K. | 44-20-7577-2149 |
| Mitsubishi UFJ Trust International Limited | 24 Lombard Street, London EC3V 9AJ, U.K. | 44-20-7929-2866 |
| Mitsubishi UFJ Baillie Gifford Asset Management Limited | Calton Square, 1 Greenside Row, Edinburgh EH1 3AN, Scotland, U.K. | 44-131-275-3143 |
| Mitsubishi UFJ Securities International plc | Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AJ, U.K. | 44-20-7628-5555 |
| MIDDLE EAST AND AFRICA | | |
| Bahrain | | |
| Bahrain Branch | Level 26 of the West Tower, Financial Centre, Bahrain Financial Harbour, P.O. Box 5850, Manama, Kingdom of Bahrain | 973-1710-3300 |
| Egypt | | |
| Cairo Representative Office | 10th Floor, Nile City Towers, South Tower, Cornish El-Nil, Cairo, Arab Republic of Egypt | 20-2-2461-9690 20-2-2461-9691 |
| Iran | | |
| Tehran Representative Office | 2nd Floor, No.48 Parvin Alley, Vali Asr Ave., Tehran, Islamic Republic of Iran | 98-21-2621-8044 |
| Qatar | | |
| Doha Office | Suite A3, Mezzanine Floor, Tornado Tower, West Bay, P.O. Box 23153, Doha, State of Qatar | 974-4417-3355 |
| South Africa | | |
| Johannesburg Representative Office | 15th Floor, The Forum, Corner Fifth and Maude Streets, Sandown, Sandton 2146, Republic of South Africa (mailing address: P.O. Box 78519, Sandton 2146, Republic of South Africa) | 27-11-884-4721 |
| Turkey | | |
| Istanbul Representative Office | Maya-Akar Center, Buyukdere Caddesi, No. 100-102, B Blok D.79, Esentepe 34394, Istanbul, Republic of Turkey | 90-212-288-5645 |
| U.A.E. | | |
| Abu Dhabi Office | 17th Floor, Office 17A, One NBAD Tower, Shaikh Khalifa Street, Abu Dhabi, United Arab Emirates (mailing address: P.O. Box 2174, Abu Dhabi, United Arab Emirates) | 971-2-627-7762 |
| (Dubai Office) | Level 1 GV6, The Gate Village, Dubai International Financial Centre, P.O. Box 506614, Dubai, United Arab Emirates | 971-4-323-0311 |
| ASIA AND OCEANIA | | |
| Australia | | |
| Sydney Branch | Level 25, Gateway, 1 Macquarie Place, Sydney, N.S.W. 2000 Australia | 61-2-9296-1111 |
| (Melbourne Branch) | Level 18, 600 Bourke Street, Melbourne, Victoria 3000 Australia | 61-3-9602-8999 |
| Bangladesh | | |
| Dhaka Representative Office | Pan Pacific Sonargaon Dhaka, Annex Building (3rd Floor) 107, Kazi Nazrul Islam Avenue, Dhaka 1215, Bangladesh | 880-2-9118982 |

| <i>China</i> | | |
|--|---|------------------------------------|
| Shenyang Representative Office | Room 705, 7F Fangyuan Mansion, No.1 Yuebin Street, Shenhe District, Shenyang, Liaoning Province 110013, People's Republic of China | 86-24-2250-5599 |
| Bank of Tokyo-Mitsubishi UFJ (China), Ltd. Head Office | 22F, AZIA Center, No.1233, Lujiazui Ring Road, Pudong New District, Shanghai 200120, People's Republic of China | 86-21-6888-1666 |
| (Shanghai Branch) | 20F, AZIA Center, No.1233, Lujiazui Ring Road, Pudong New District, Shanghai 200120, People's Republic of China | 86-21-6888-1666 |
| (Shanghai Hongqiao Sub-Branch) | 22F, Dawing Center B, No.500, Hongbaoshi Road, Changing District, Shanghai 201103, People's Republic of China | 86-21-3209-2333 |
| (Beijing Branch) | 2F, Beijing Fortune Building, 5 Dong Sanhuan Bei-Lu, Chaoyang District, Beijing 100004, People's Republic of China | 86-10-6590-8888 |
| (Tianjin Branch) | 21F Tianjin International Building, 75 Nanjing Road, Heping District, Tianjin 300005, People's Republic of China | 86-22-2311-0088 |
| (Tianjin Binhai Sub-Branch) | 3F, W2A Building, Binhai Finance Zone, No. 51 3rd Street, TEDA, Tianjin 300457, People's Republic of China | 86-22-5982-8855 |
| (Dalian Branch) | 11F, Senmao Building, 147 Zhongshan Road, Xigang District, Dalian, Liaoning Province 116011, People's Republic of China | 86-411-8360-6000 |
| (Dalian Economic & Technological Development Area Sub-Branch) | 18F, International Business Buildings of Gugeng, 138 Jinma Road, Dalian Economic & Technological Development Area, Dalian, Liaoning Province 116600, People's Republic of China | 86-411-8793-5300 |
| (Wuxi Branch) | 10F, Wuxi Software Park, No. 16 Changjiang Road, Wuxi New District, Wuxi, Jiangsu Province 214028, People's Republic of China | 86-510-8521-1818 |
| (Guangzhou Branch) | 24F, International Finance Place, No.8 Huaxia Road, Pearl River New Town, Guangzhou, Guangdong Province 518001, People's Republic of China | 86-20-8550-6688 |
| (Guangzhou Nansha Sub-Branch) | Room No 805-806, Nansha CGCC Building, No.162, Guangqian South Road, Nansha District, Guangzhou Guangdong Province 511458, People's Republic of China | 86-20-3909-9088 |
| (Shenzhen Branch) | 9-10/F, Tower One, Kerry Plaza, 1 Zhongxinsi Road, Futian District, Shenzhen, Guangdong Province 518048, People's Republic of China | 86-755-8256-0808 |
| (Chengdu Branch) | 18F, Tower 2, Plaza Central, 8 Shun Cheng Avenue, Jinjiang District, Chengdu, Sichuan Province, 610016, People's Republic of China | 86-28-8671-7666 |
| Beijing Representative Office | Room 304, 3rd Floor, Chang Fu Gong Office Building, No. Jia 26, Jianguomenwai Dajie, Chaoyang District, Beijing 100022, People's Republic of China | 86-10-6513-9016 86-10-6513-9017 |
| Ling Zheng Investment Consulting (Shanghai) Co., Ltd. | Unit 3106, Azia Center, 1233 Lujiazui Ring Road, Pudong New Area, Shanghai 200120, People's Republic of China | 86-21-6841-3018 |
| Beijing Representative Office | Unit 1705, Tower 2, Prosper Center, No. 5, Guanghua Road, Chaoyang District, Beijing 100020, People's Republic of China | 86-10-6590-8770 |
| <i><Hong Kong></i> | | |
| Hong Kong Branch | 8F, AIA Central, 1 Connaught Road, Central, Hong Kong, People's Republic of China | 852-2823-6666 |
| (Tsim Sha Tsui Sub-Branch) | Room 1701, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China | 852-2378-5111 |

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| Kowloon Branch | 15F Peninsula Office Tower, 18 Middle Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China | 852-2315-4333 |
| (East Tsim Sha Tsui Sub-Branch) | Rooms 127-130, 1st Floor East Ocean Centre, 98 Granville Road, Tsim Sha Tsui East, Kowloon, Hong Kong, People's Republic of China | 852-2369-5407 |
| Hong Kong Branch | Suites 2102-7, Tower 6, The Gateway, Harbour City, 9 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China | 852-2844-8000 |
| Mitsubishi UFJ Investment Services (HK) Limited | Suites 2205-06, 22nd Floor, Gloucester Tower, 15 Queen's Road C Central, Hong Kong, People's Republic of China | 852-2234-8300 |
| Mitsubishi UFJ Securities (HK) Holdings, Limited | 11/F AIA Central, 1 Connaught Road, Central, HK People's Republic of China | 852-2860-1500 |
| Mitsubishi UFJ Securities (HK), Limited | 11/F AIA Central, 1 Connaught Road, Central, HK People's Republic of China | 852-2860-1500 |
| <Taiwan> | | |
| Taipei Branch | 8th & 9th Floor, Union Enterprise Plaza, 109 Min Sheng East Road Sec. 3, Taipei 10544, Taiwan | 886-2-2514-0598 |
| India | | |
| New Delhi Branch | Jeevan Vihar 3, Parliament Street, New Delhi 110001, India (mailing address: P.O. Box 717, New Delhi, India) | 91-11-4100-3456 |
| Mumbai Branch | 15th Floor, Hoechst House, 193 Vinay K. Shah Marg, (Backbay Reclamation) Nariman Point, Mumbai 400 021, India | 91-22-6669-3000 |
| Chennai Branch | Seshachalam Centre, 6th & 7th Floor, 636/1, Anna Salai, Nandanam, Chennai 600 035, India | 91-44-4560-5800 91-44-4560-5900 |
| Indonesia | | |
| Jakarta Branch | Midplaza Building 1F-3F, Jl. Jenderal Sudirman Kav. 10-11, Jakarta 10227, Republic of Indonesia | 62-21-570-6185 |
| (Bekasi Service Point) | EJIP Center, EJIP Industrial Park, Cikarang Selatan, Bekasi 17550, Republic of Indonesia | 62-21-570-6185 |
| (MM2100 Industrial Town Service Point) | Ruko Mega Mall D-12, MM2100 Industrial Town, Cikarang Barat, Bekasi 17520, Republic of Indonesia | 62-21-570-6185 |
| (Karawang Service Point) | Graha KIIC, Kawasan Industri KIIC, Jl. Permata Raya Lot C 1B, Karawang 41361, Republic of Indonesia | 62-21-570-6185 |
| (Sunter Service Point) | Graha Kirana Building, 1st Floor Jl. Yos Sudarso No. 88, Jakarta 14350, Republic of Indonesia | 62-21-570-6185 |
| (Cengkareng Service Point) | Wisma Soewarna, 3rd Floor, Suite 3W, Soewarna Business Park, Block E Lot 1 & 2, Soekarno-Hatta International Airport, Jakarta 19110, Republic of Indonesia | 62-21-570-6185 |
| (Cikampek Service Point) | Wisma Bukit Indah 1st Floor, Block L, Kota Bukit Indah Purwakarta 41181, Republic of Indonesia | 62-21-570-6185 |
| (Surabaya Sub-Branch) | Graha Bumi Modern, Jl. Jenderal Basuki Rakhmat 106-128, Surabaya 60271, Republic of Indonesia | 62-31-531-6711 |
| (Bandung Sub-Branch) | Graha Internasional Jl. Asia Afrika No. 129, Bandung 40112, Republic of Indonesia | 62-22-424-1870 62-22-424-1871 62-22-423-2958 |
| PT U Finance Indonesia | ANZ TOWER, 20 & 21 Floor, Jl. Jenderal Sudirman Kav. 33A, Jakarta 10220, Republic of Indonesia | 62-21-571-1109 |
| PT. BTMU-BRI Finance | Wisma 46, 6th and 10th Floor, Kota BNI, Jl. Jenderal Sudirman Kav. 1, Jakarta 10220, Republic of Indonesia | 62-21-574-5333 |

*Bank of Tokyo-Mitsubishi UFJ's operations appear in black
Mitsubishi UFJ Trust and Banking in blue Mitsubishi UFJ Securities Holdings in green*

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| Korea | | |
| Seoul Branch | 4th Floor Young Poong Bldg., 33 Seorin-Dong, Chongro-ku, Seoul, Republic of Korea | 82-2-399-6400 |
| Malaysia | | |
| Labuan Branch | Level 12 (A & F), Main Office Tower Financial Park Labuan, Jalan Merdeka, 87000 Federal Territory of Labuan, Malaysia | 60-87-410-487 |
| (Kuala Lumpur Marketing Office) | Level 9, Menara IMC, No. 8, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia | 60-3-2034-8080 |
| Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad | Level 9, 10 and 11, Menara IMC, No. 8, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia | 60-3-2034-8000 60-3-2034-8008 |
| Myanmar | | |
| Yangon Representative Office | Room No. 04-09, Sedona Business Suites, Sedona Hotel, No. 1 Kaba Aye Pagoda Road, Yankin Township, Yangon, Union of Myanmar | 95-1-557080 95-1-557085 |
| New Zealand | | |
| Auckland Branch | Level 22, 151 Queen Street, Auckland, New Zealand (mailing address: P.O. Box 105160, Auckland, New Zealand) | 64-9-302-3554 |
| Pakistan | | |
| Karachi Branch | 1st Floor Shaheen Complex, M.R. Kayani Road, Karachi, Islamic Republic of Pakistan | 92-21-3263-0171 |
| Philippines | | |
| Manila Branch | 15th Floor, 6788 Ayala Avenue, Makati City, Philippines | 63-2-886-7371 |
| Singapore | | |
| Singapore Branch | 9 Raffles Place, #01-01 Republic Plaza, Singapore 048619, Republic of Singapore | 65-6538-3388 |
| Singapore Branch | 50 Raffles Place #42-01, Singapore Land Tower, Singapore 048623, Republic of Singapore | 65-6225-9155 |
| Mitsubishi UFJ Trust International Limited Singapore Branch | 6 Battery Road, #37-01A, Singapore 049909, Republic of Singapore | 65-6880-0555 |
| Mitsubishi UFJ Securities (Singapore), Limited | 9 Raffles Place, #01-01, Republic Plaza, Singapore 048619, Republic of Singapore | 65-6536-7818 |
| Thailand | | |
| Bangkok Branch | Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand | 66-2-266-3011 |
| BTMU Participation (Thailand) Co., Ltd. | 4th Floor, Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand | 66-2-266-3070 |
| BTMU Holding (Thailand) Co., Ltd. | 4th Floor, Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand | 66-2-266-3056 |
| Bangkok BTMU Limited | 4th Floor, Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand | 66-2-266-3075 |
| Vietnam | | |
| Ho Chi Minh City Branch | 8th Floor, The Landmark, 5B Ton Duc Thang Street, District 1, Ho Chi Minh City, Socialist Republic of Vietnam | 84-8-3823-1560 |
| Hanoi Branch | 6th Floor, Pacific Place, 83B Ly Thuong Kiet Street, Hanoi, Socialist Republic of Vietnam | 84-4-3946-0600 |

(As of July 4, 2011)

Recent History of MUFG

MUFG was formed in October 2005, but can trace its roots back to the 19th century. Through the changing times and against the backdrop of mergers and reorganizations, we have been consistently providing high-quality financial services to our customers.

2005 *October*

Mitsubishi UFJ Financial Group, Inc. (MUFG) was created through the merger of Mitsubishi Tokyo Financial Group, Inc. (MTFG) and UFJ Holdings, Inc. (UFJH).

Mitsubishi UFJ Trust and Banking Corporation (MUTB) and Mitsubishi UFJ Securities Co., Ltd. (MUS) were created through the mergers of Mitsubishi Trust and UFJ Trust Bank, and Mitsubishi Securities and UFJ Tsubasa Securities, respectively.

UFJ NICOS Co., Ltd. was created through the merger of UFJ Card Co., Ltd. and Nippon Shinpan Co., Ltd. and became a consolidated subsidiary of MUFG.

2006 *January*

The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) was created through the merger of the Bank of Tokyo-Mitsubishi, Ltd. (BTM) and UFJ Bank.

2007 *April*

Mitsubishi UFJ Lease & Finance Company Limited was created through the merger of Diamond Lease Company Limited and UFJ Central Leasing Co., Ltd.

Mitsubishi UFJ NICOS Co., Ltd. was created through the merger of UFJ NICOS and DC Card Co., Ltd.

September

MUS became a wholly owned subsidiary of MUFG through a share exchange.

2008 *August*

Mitsubishi UFJ NICOS was made a wholly owned subsidiary of MUFG by means of a share exchange, and then MUFG transferred a portion of its shares of Mitsubishi UFJ NICOS common stock to The Norinchukin Bank.

October

MUFG and Morgan Stanley implemented their strategic and capital alliance and MUFG invested U.S. \$9 billion in Morgan Stanley.

November

UnionBanCal Corporation was made a wholly owned subsidiary of BTMU.

December

ACOM was made a consolidated subsidiary of MUFG.

2010 *May*

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. and Morgan Stanley MUFG Securities Co., Ltd. were formed through a joint investment by MUFG and Morgan Stanley, and started operations.

2011 *June*

All of MUFG's holding of Morgan Stanley convertible preferred stock was converted into Morgan Stanley common stock.

July

The Integrated Global Business Group (MUFG Global) was newly established at MUFG alongside the existing three integrated business groups for retail banking, corporate banking, and trust assets.

Company Overview

Mitsubishi UFJ Financial Group, Inc.

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|----------------------------------|---|
| Date of Establishment: | April 2, 2001 |
| Head Office: | 7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-8330, Japan |
| Amount of Capital: | ¥2,137.4 billion |
| Stock Exchange Listings: | Tokyo, Osaka, Nagoya, New York (NYSE ticker: MTU) <i>(As of June 30, 2011)</i> |
| Long-term Ratings: | A (S&P), AA- (JCR), A (R&I) <i>(As of June 30, 2011)</i> |
| BIS Risk-adjusted Capital Ratio: | 14.89% |
| Contact: | Investor Relations Office, Corporate Planning Division |
| Tel: | 81-3-3240-8111 |
| Website: | www.mufg.jp/english/ |

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

| | |
|----------------------------------|--|
| Date of Establishment: | August 15, 1919 |
| Head Office: | 7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-8388, Japan |
| Amount of Capital: | ¥1,711.9 billion |
| Long-term Ratings: | Aa2* (Moody's), A+ (S&P), A (FITCH), AA (JCR), A+ (R&I) *Under review for possible downgrade. <i>(As of June 30, 2011)</i> |
| BIS Risk-adjusted Capital Ratio: | 15.82% |
| Contact: | Public Relations Division |
| Tel: | 81-3-3240-1111 |
| Website: | www.bk.mufg.jp/english/ |

Mitsubishi UFJ Trust and Banking Corporation

| | |
|----------------------------------|--|
| Date of Establishment: | March 10, 1927 |
| Head Office: | 4-5, Marunouchi 1-Chome, Chiyoda-ku, Tokyo 100-8212, Japan |
| Amount of Capital: | ¥324.2 billion |
| Long-term Ratings: | Aa2* ¹ * ² (Moody's), A+ (S&P), A (FITCH), AA (JCR), A+ (R&I) * ¹ Deposit rating only * ² Under review for possible downgrade. <i>(As of June 30, 2011)</i> |
| BIS Risk-adjusted Capital Ratio: | 15.93% |
| Contact: | Public Relations Section, Corporate Planning Division |
| Tel: | 81-3-3212-1211 |
| Website: | www.tr.mufg.jp/english/ |

Mitsubishi UFJ Securities Holdings Co., Ltd.

| | |
|------------------------|--|
| Date of Establishment: | March 4, 1948 |
| Head Office: | 5-2, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-6317, Japan* ¹ *1 On July 1, 2011, the head office address changed from 4-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo. |
| Amount of Capital: | ¥65.5 billion |
| Long-term Ratings: | A1* ² (Moody's), AA (JCR), A+ (R&I) *2 Under review for possible downgrade. (As of June 30, 2011) |
| Contact: | Corporate Planning Division |
| Tel: | 81-3-6213-2550 |
| Website: | www.hd.sc.mufg.jp/english/ |

Mitsubishi UFJ NICOS Co., Ltd.

| | |
|------------------------|---|
| Date of Establishment: | June 7, 1951 |
| Head Office: | 33-5, Hongo 3-Chome, Bunkyo-ku, Tokyo 113-8411, Japan |
| Amount of Capital: | ¥109.3 billion |
| Long-term Ratings: | AA- (JCR), A (R&I) (As of July 31, 2011) |
| Contact: | Corporate Planning Department |
| Tel: | 81-3-3811-3111 |
| Website: | www.cr.mufg.jp/ |

Mitsubishi UFJ Lease & Finance Company Limited

| | |
|--------------------------|--|
| Date of Establishment: | April 12, 1971 |
| Head Office: | 5-1, Marunouchi 1-Chome, Chiyoda-ku, Tokyo 100-6525, Japan |
| Amount of Capital: | ¥33.1 billion |
| Stock Exchange Listings: | Tokyo, Nagoya (As of June 30, 2011) |
| Long-term Ratings: | A1* (Moody's), AA- (JCR), A+ (R&I) *Under review for possible downgrade. (As of June 30, 2011) |
| Contact: | Corporate Communications Department |
| Tel: | 81-3-6865-3000 |
| Website: | www.lf.mufg.jp/english/ |

(As of June 30, 2011)





MUFG

www.mufg.jp