

Mitsubishi UFJ Financial Group

Fiscal 2009 Results Presentation

May 21, 2010

This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi UFJ Financial Group, Inc. (“MUFG”) and its group companies (collectively, “the group”). These forward-looking statements are based on information currently available to the group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions (premises) have been utilized. These statements and assumptions (premises) are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see other disclosure and public filings made or will be made by MUFG and the other companies comprising the group, including the latest kessantanshin, financial reports, Japanese securities reports and annual reports, for additional information regarding such risks and uncertainties. The group has no obligation or intent to update any forward-looking statements contained in this document.

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

The financial information used in this document was prepared in accordance with accounting standards generally accepted in Japan, or Japanese GAAP.

Definitions of figures used in this document

Consolidated	Mitsubishi UFJ Financial Group (consolidated)
Non-consolidated	Bank of Tokyo-Mitsubishi UFJ (non-consolidated) + Mitsubishi UFJ Trust and Banking Corporation (non-consolidated) (without any adjustments)

Outline of Fiscal 2009 Results

● FY2009 summary (P/L)	5
● FY2009 summary (B/S)	6
● Outline of results by business segment	7
● Retail	8
● Domestic Corporate	9
● Overseas Corporate	10
● Trust Assets	11
● Loan assets	12
● Holdings of investment securities	13
● Capital	14
● FY2010 targets / dividend forecasts	15

Management Strategies

● FY2009 key points	17
● Management policy	18
● Key business strategies	19
● Global strategic alliance with Morgan Stanley	20
● Asia strategy	23
● North America strategy	24
● Retail	25
● Global asset management strategy	28
● Improving operational efficiency	29
● Reduction of equity holdings	30
● Solid capital base	31
● Capital policy	32
● Aims of MUFG	33

Appendix

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Outline of Fiscal 2009 Results

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Management Strategies

● Net business profits

- Gross profits increased due to higher corporate lending income, market product income and a consolidation of ACOM, despite lower deposit income caused by the decline of interest-rates
- Excluding impact from consolidation of ACOM, G&A expenses decreased due to an intensive corporate-wide cost reduction as well as the effect of the system integration
- As a result, net business profits increased. Even excluding the impact from the consolidation of ACOM, net business profits increased significantly

● Total credit costs

- Non-consolidated credit costs almost flat. However, consolidated credit costs increased due to higher credit costs from other subsidiaries and the consolidation of ACOM

● Net gains (losses) on equity securities

- Net gains on equity securities significantly improved mainly due to a decrease in the write-down of equity securities and higher gains on sales of strategic equity securities

● Other non-recurring gains (losses)

- Other non-recurring losses increased mainly due to higher retirement benefit costs

Income statement (¥bn)

	FY08	FY09	Change	Excluding ACOM
1 Gross profits (before credit costs for trust accounts)	3,272.9	3,600.4	327.5	151.4
2 Net interest income	1,975.9	2,177.1	201.2	44.1
3 Trust fees+Net fees and commissions	1,089.5	1,093.6	4.1	(11.7)
4 Net trading profits+Net other business profits	207.4	329.5	122.1	119.1
5 Net gains (losses) on debt securities	80.9	49.8	(31.0)	(31.0)
6 G&A expenses	2,083.7	2,084.8	1.1	(68.6)
7 Net business profits	1,189.1	1,515.5	326.3	220.1
8 Credit costs* ¹	(608.4)	(825.2)	(216.7)	(116.9)
9 Net gains (losses) on equity securities	(408.7)	32.4	441.2	440.4
10 Other non-recurring gains (losses)	(89.1)	(177.1)	(88.0)	(75.9)
11 Ordinary profits	82.8	545.6	462.8	467.7
12 Net extraordinary gains (losses)	32.2	51.0	18.7	16.6
13 Total of income taxes-current and income taxes-deferred	301.9	150.9	(150.9)	(152.6)
14 Net income	(256.9)	388.7	645.6	651.6
15 Total credit costs* ²	(608.4)	(825.2)	(216.7)	(116.9)
16 (Non-consolidated)	(390.1)	(404.4)	(14.2)	(14.2)
17 Expense ratio (Consolidated)	63.6%	57.9%	(5.7%)	
18 Expense ratio (Non-consolidated)	60.4%	55.3%	(5.0%)	
19 EPS	(25.04)	29.57	54.61	
20 ROE* ³	(3.97%)	4.92%	8.90%	

*1 Credit costs= Credit costs for trust accounts + Provision for general allowance for credit losses + Credit costs (included in non-recurring gains/losses) (Negative numbers refer to costs or losses)

*2 Total credit costs= Credit costs + Reversal of allowance for credit losses + Reversal of reserve for contingent losses included in credit costs (Negative numbers refer to costs or losses)

Reference (¥)

17 Expense ratio (Consolidated)	63.6%	57.9%	(5.7%)
18 Expense ratio (Non-consolidated)	60.4%	55.3%	(5.0%)
19 EPS	(25.04)	29.57	54.61
20 ROE* ³	(3.97%)	4.92%	8.90%

*3

Net income—Equivalent of annual dividends on nonconvertible preferred stocks

$$\frac{\{(\text{Total shareholder* equity at the beginning of the period} - \text{Number of nonconvertible preferred shares at the beginning of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the beginning of the period}) + (\text{Total shareholder* equity at the end of the period} - \text{Number of nonconvertible preferred shares at the end of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the end of the period})\}}{2} \times 100$$

● Loans

- Decreased from End Sep 09 due to lower domestic and overseas corporate loans and also deconsolidation of Senshu Bank

● Investment securities

- Significantly increased from End Sep 09 mainly due to Japanese Government Bonds (“JGBs”)

● Deposits

- Increased because higher deposits from domestic branches from End Sep 09, offset by lower deposits from overseas branches

● Non performing loans (“NPLs”)

- NPL ratio up from End Sep 09 as a result of increase in FRL disclosed loans, but keeping at a low level

● Net unrealized gains (losses) on securities available for sale

- Improved from End Sep 09 mainly due to improvement of appraisal gains (losses) on domestic equity and other securities

● BIS ratio

- Significantly increased from End Sep 09 mainly due to the issuance of new shares

Balance sheet (¥bn)

	End Mar 10	Change from End Mar 09	Change from End Sep 09
1 Loans (Banking+Trust accounts)	85,035.9	(7,220.6)	(3,171.2)
Loans (Banking accounts)	[84,880.6]	[(7,176.2)]	[(3,151.4)]
2 Domestic corporate loans*1	47,771.9	(2,467.2)	(341.1)
3 Housing loans*1	17,467.3	103.1	165.8
4 Overseas loans*2	16,651.7	(2,836.8)	(849.2)
5 Investment securities (Banking accounts)	63,964.4	15,650.3	6,580.0
6 Deposits	123,891.9	3,742.3	1,848.2
7 Individual deposits (Domestic branches)	63,045.3	163.7	200.9
8 Deposit-lending spread (Non-consolidated)	FY09 H2 1.31%	Change from FY08 H2 (0.13%)	Change from FY09 H1 (0.03%)
9 FRL disclosed loans*1*3	1,348.7	158.8	102.8
10 NPL ratio*1	1.50%	0.25%	0.12%
11 Net unrealized gains (losses) on securities available for sale	812.7	1,730.4	397.8
12 BIS capital ratio (Tier 1 ratio)	14.87% 10.63%	3.09% 2.86%	1.57% 1.50%

*1 Non-consolidated + trust accounts

*2 Loans booked in overseas branches, UnionBanCal Corporation and BTMU (China)

*3 FRL=the Financial Reconstruction Law

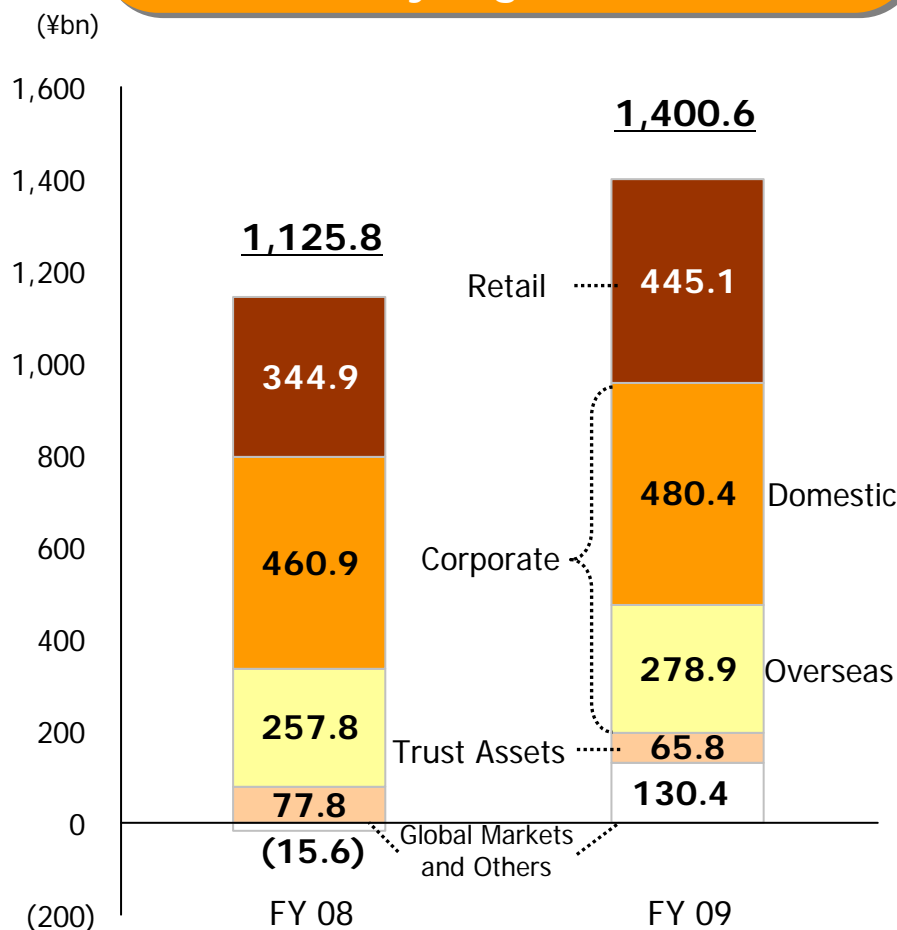
Outline of results by business segment

(Consolidated)

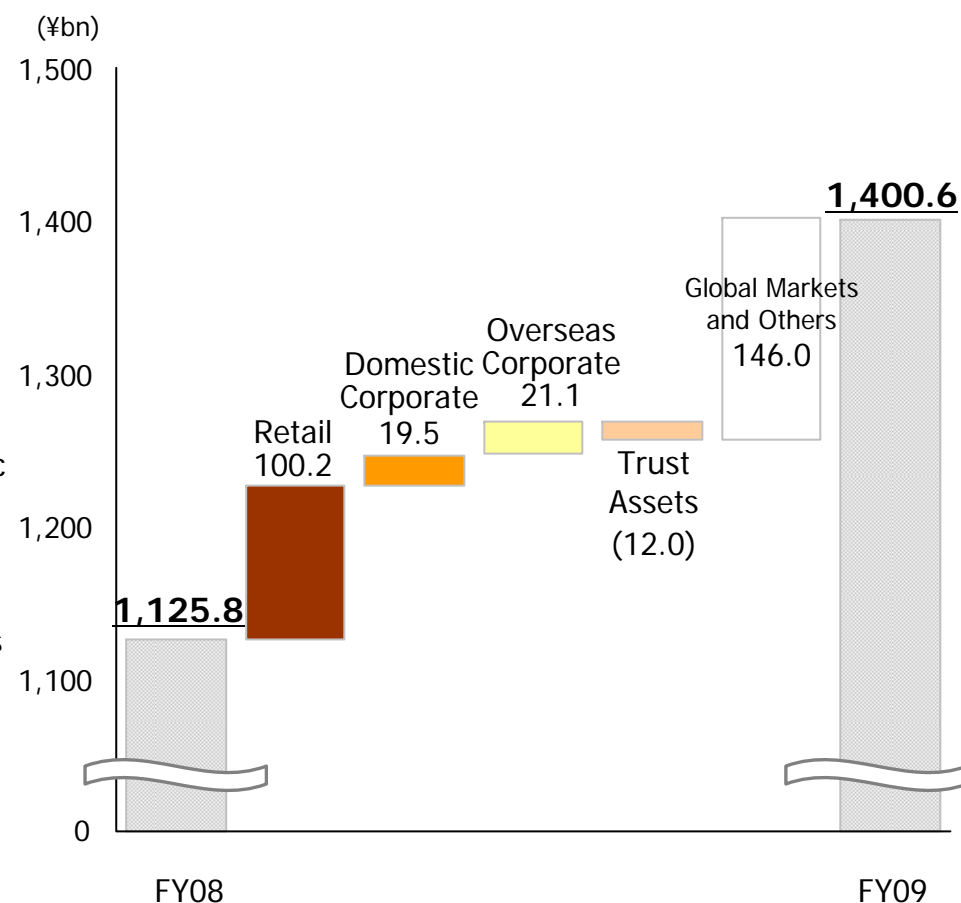


- Net operating profits from all business segments except for Trust Assets increased, as a result, total net operating profits increased ¥274.8 bn compared to FY08
- An increase in lending income, market product income and cost reduction offset a decrease in deposit income

Net operating profits by segment*1



Breakdown of changes in net operating profits*1



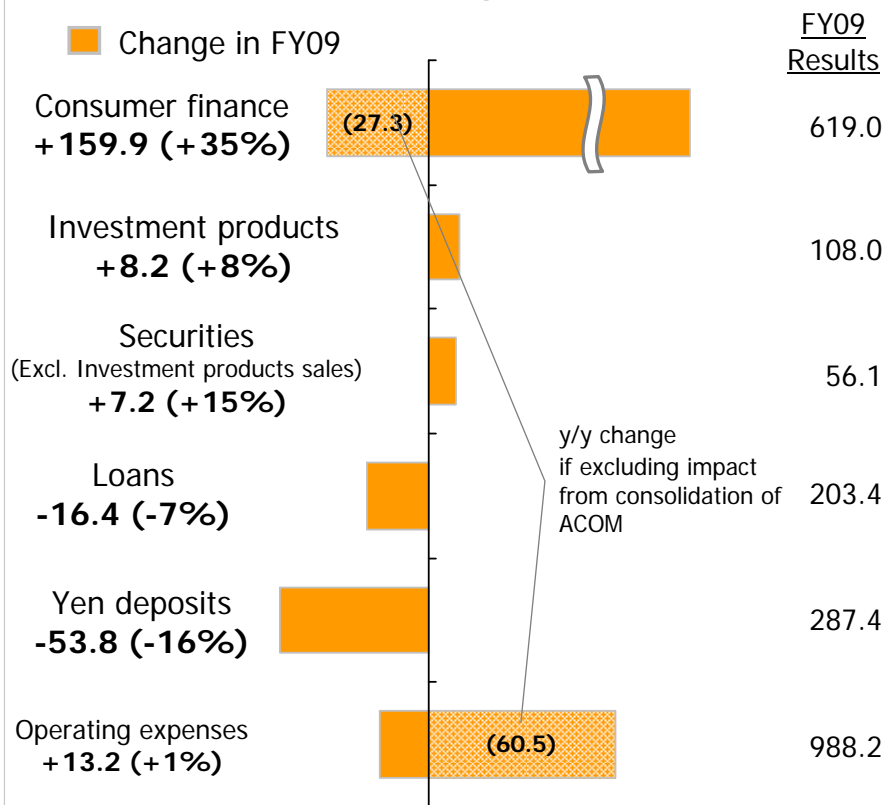
*1 Consolidated net business profits on a managerial accounting basis
Gains and losses on credit derivatives for credit risk hedging are recorded in 'Global Markets and Others'

● **Net operating profits ¥445.1bn, up ¥100.2bn on FY08**

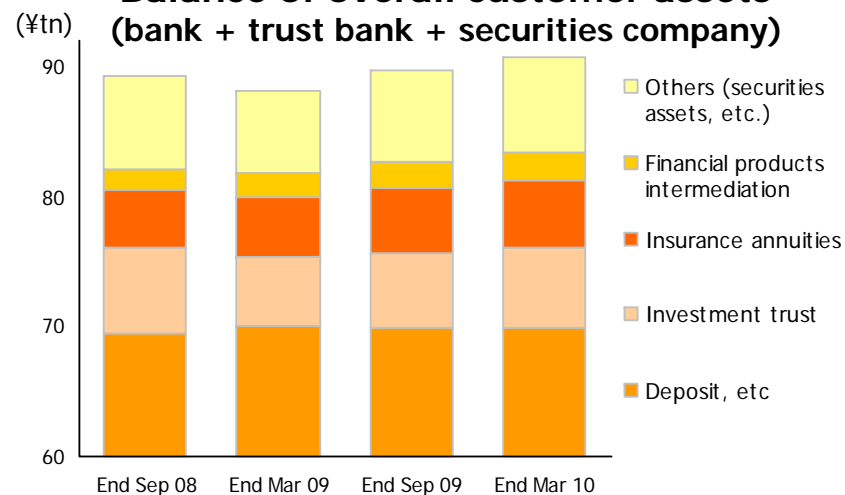
—Gross profits up due to the consolidation of ACOM, increased profits from Investment product sales and Securities

Change in net operating profits

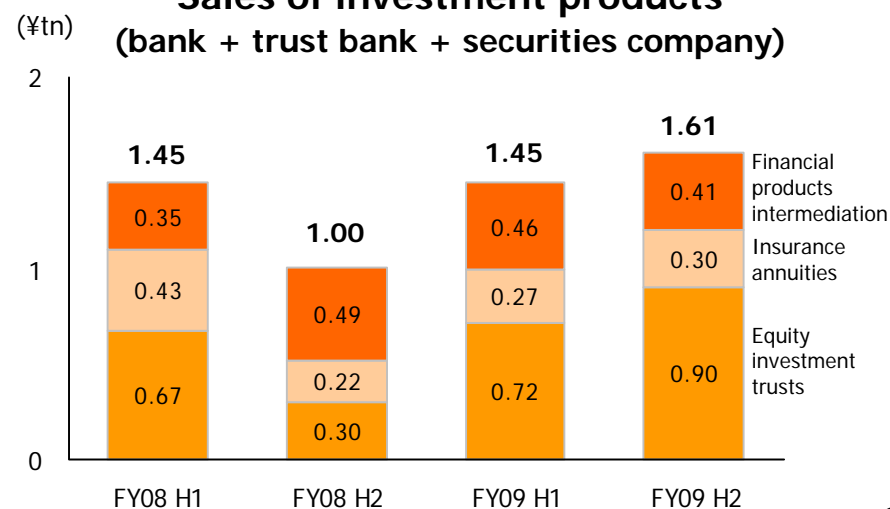
FY09 ¥445.1bn (up ¥100.2bn on FY08)



Balance of overall customer assets (bank + trust bank + securities company)



Sales of investment products (bank + trust bank + securities company)



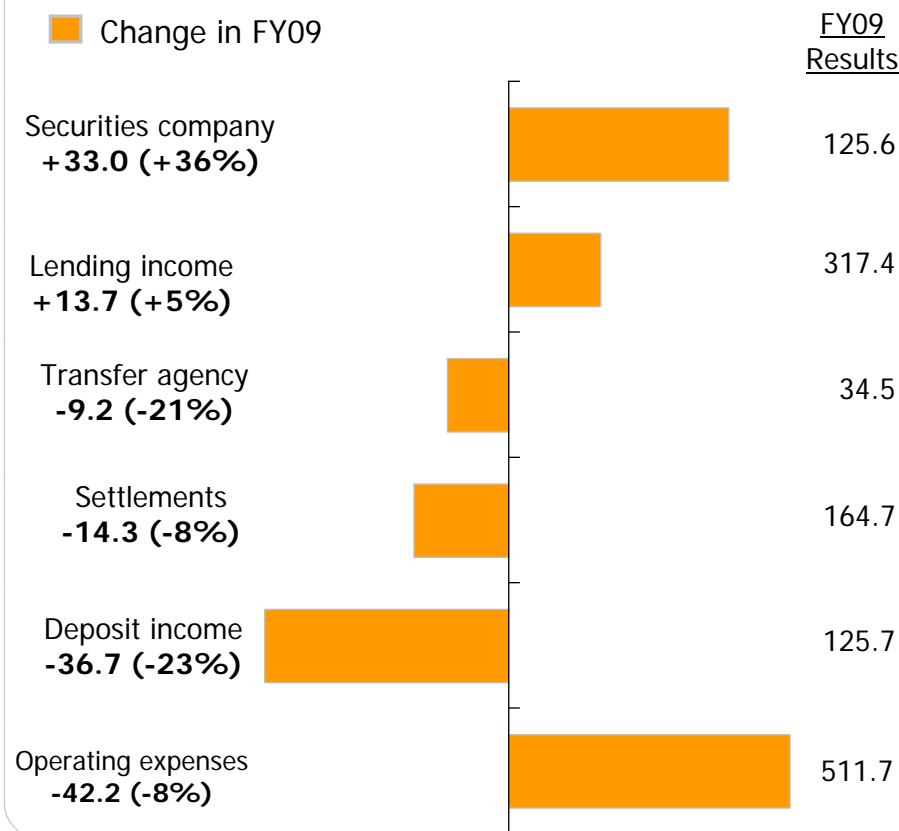
Please see pages 40-45 of the MUFG Databook

● **Net operating profits ¥480.4bn^{*1}, up ¥19.5bn on FY08**

—Lending income and profits of Securities company increased, Lending spread bottomed out

Change in net operating profits

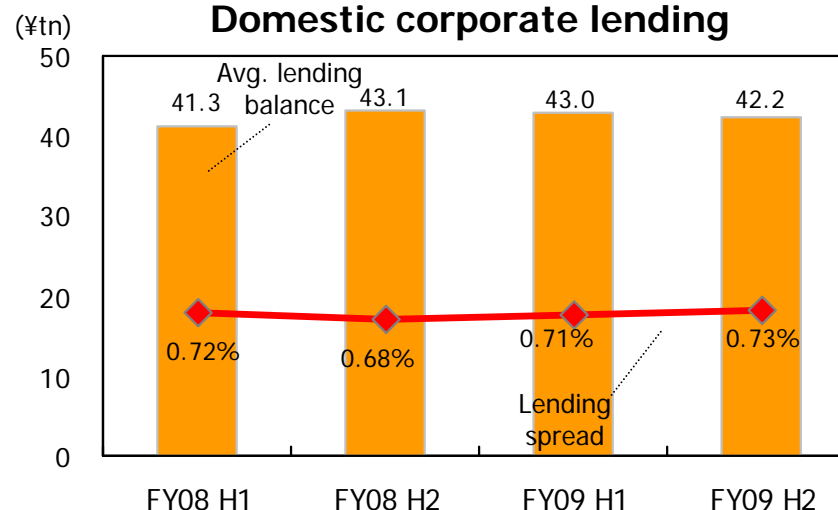
FY09 ¥480.4bn^{*1} (up ¥19.5bn on FY08)



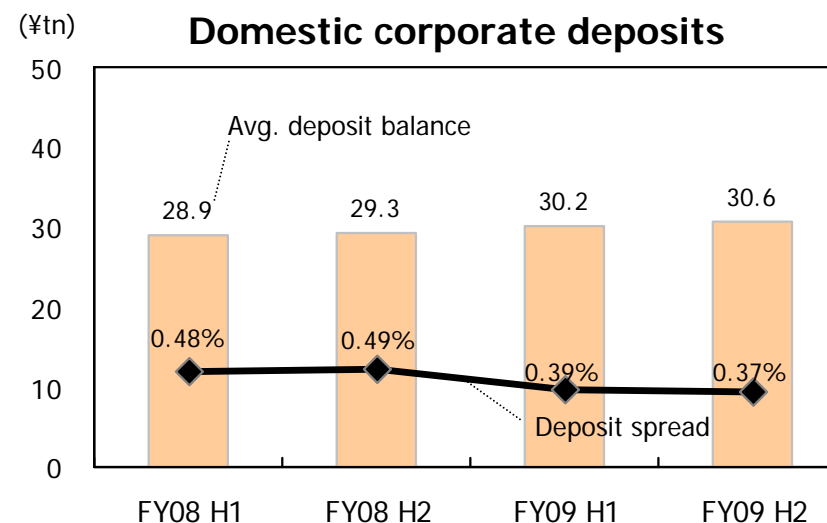
*1 Excluding gains and losses on credit derivatives for credit risk hedging

Please see pages 46-50 of the MUFG Databook

Domestic corporate lending



Domestic corporate deposits

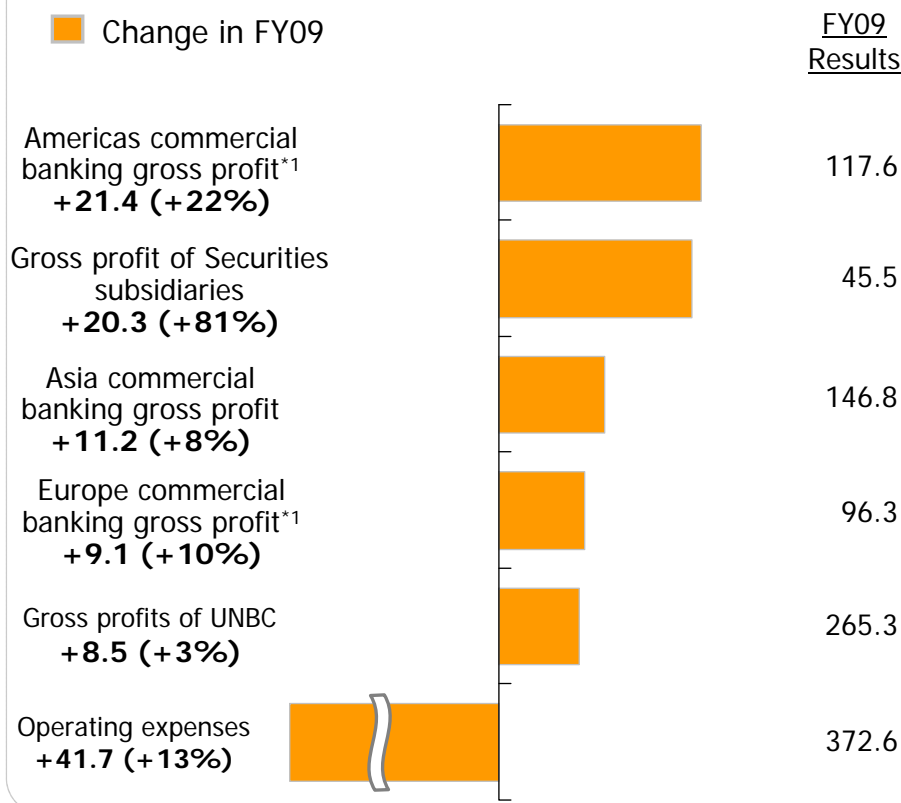


● **Net operating profits ¥278.9bn*¹, up ¥21.1bn on FY08**

—Gross profits increased mainly due to Non-Japanese business in U.S., Europe and Asia, lending spread further increased

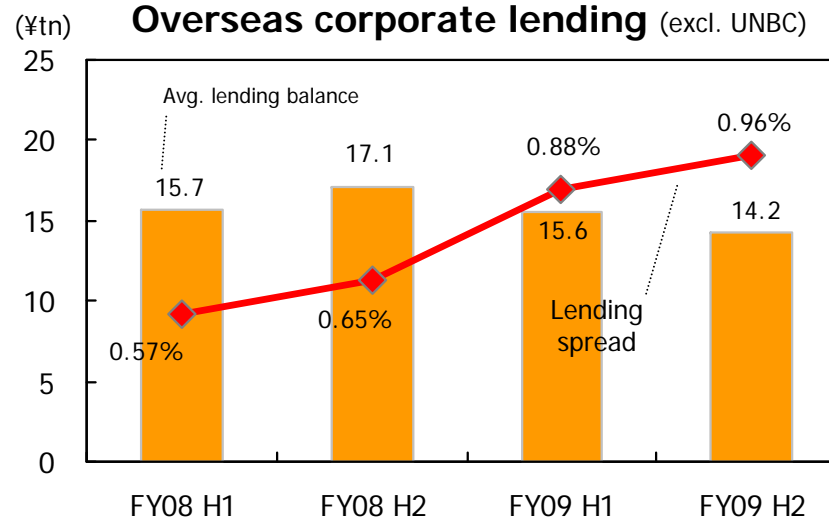
Change in net operating profits

FY09 ¥278.9bn*¹ (up ¥21.1bn on FY08)

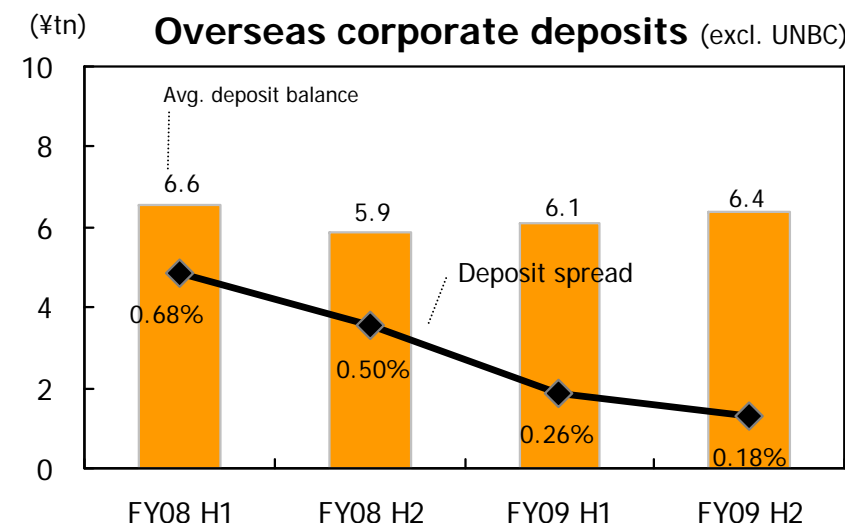


*1 Excluding gains and losses on credit derivatives for credit risk hedging

Overseas corporate lending (excl. UNBC)



Overseas corporate deposits (excl. UNBC)

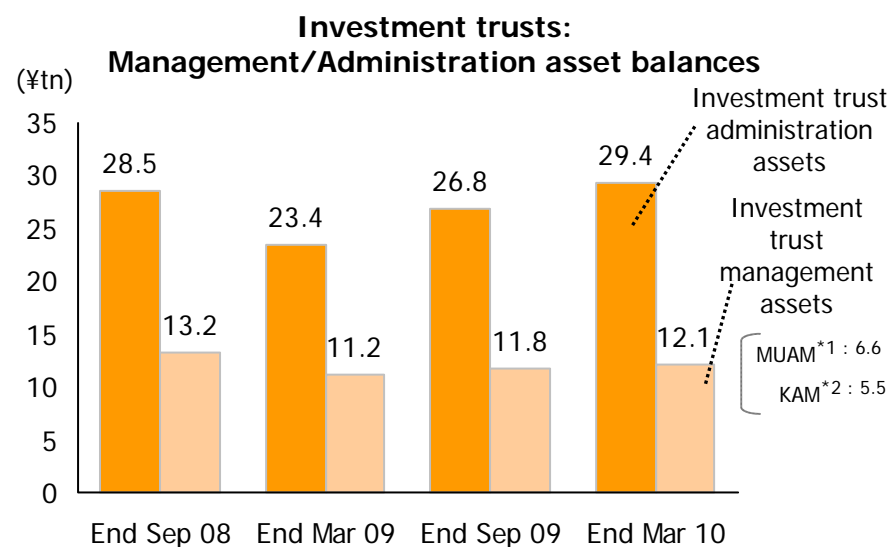
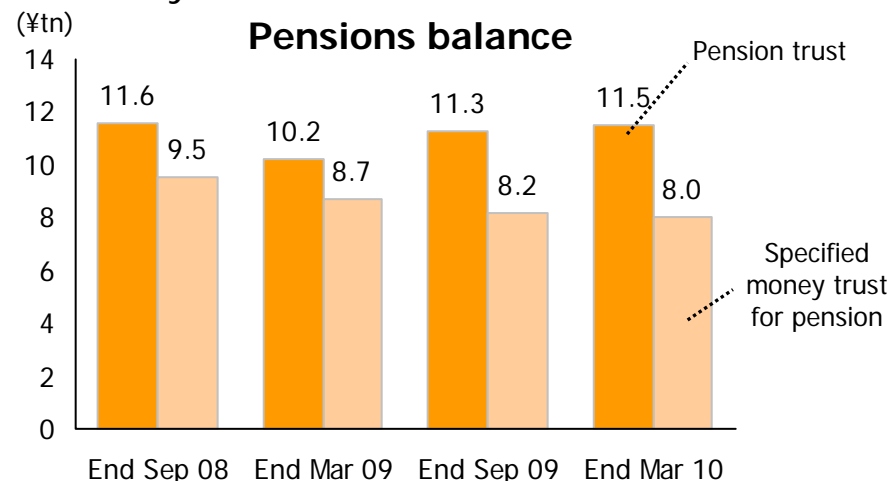
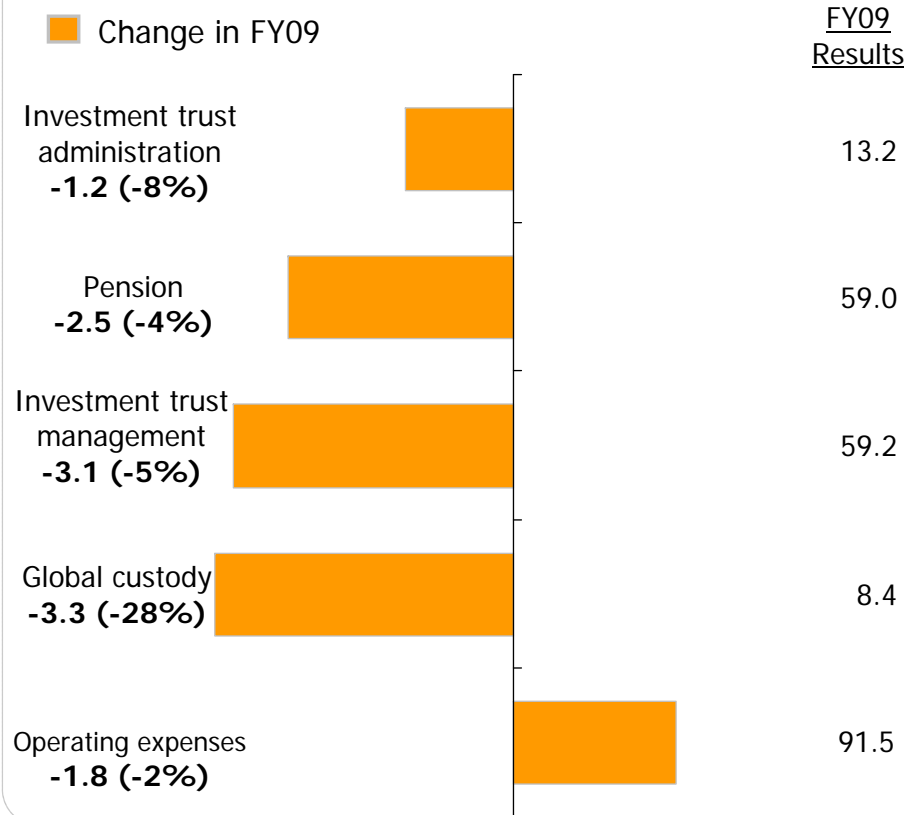


● **Net operating profits ¥65.8bn, down ¥12.0bn on FY08**

—Gross profits decreased due to decreased Asset balances in FY08 but the balance at the End Mar 10 recovered thanks to market price recovery

Change in net operating profits

FY09 ¥65.8bn (down ¥12.0bn on FY08)



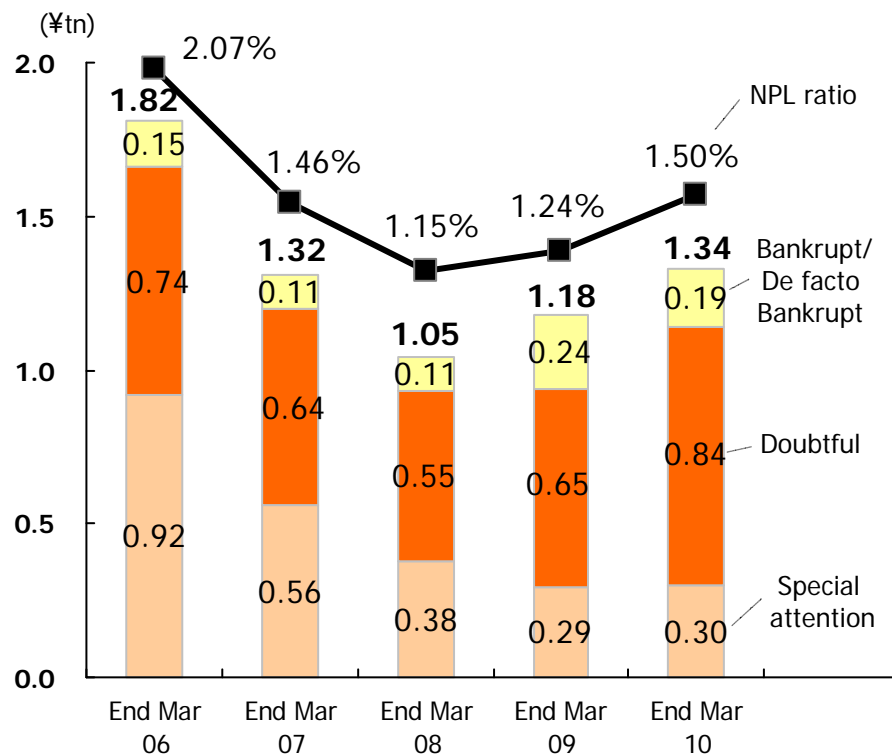
*1 MUAM: Mitsubishi UFJ Asset Management

*2 KAM : KOKUSAI Asset Management

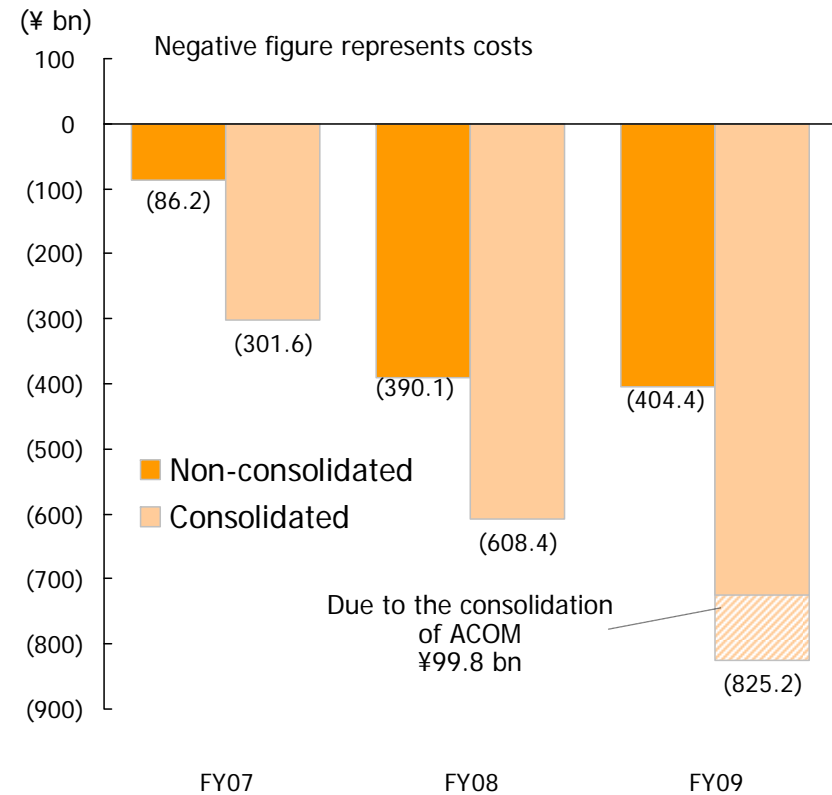
Please see pages 56-59 of the MUFG Databook

- NPL ratio continued to remain at a low level though increased
- Total credit costs was an expense of ¥404.4bn on a non-consolidated basis and ¥825.2bn on a consolidated basis

Balance of FRL disclosed loans (Non-consolidated)



Total credit costs



Please see pages 61-64 of the MUFG Databook

Holdings of investment securities

(Consolidated)



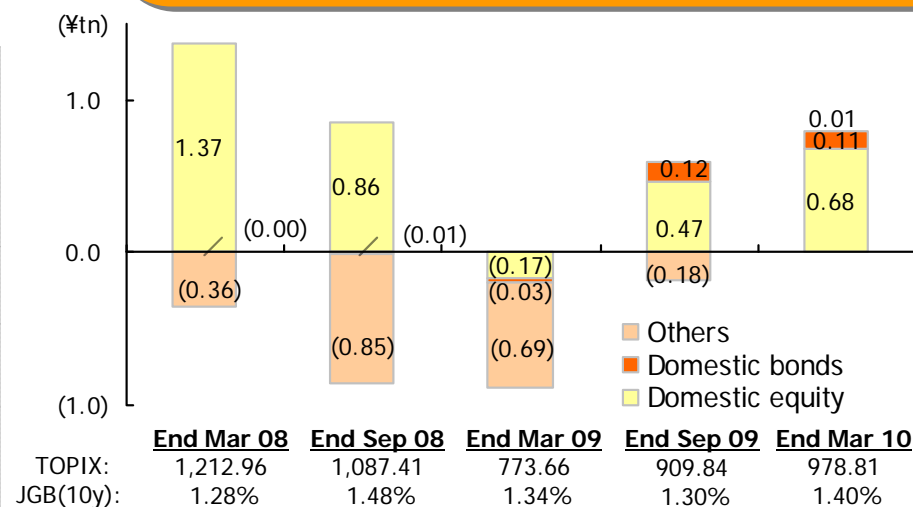
- Unrealized gains (losses) on domestic equity securities and other securities improved due to higher stock prices etc.
- Total unrealized gains (losses) on securities available for sale improved by ¥397.8bn from End Sep 09

Breakdown of securities available for sale (with market value)

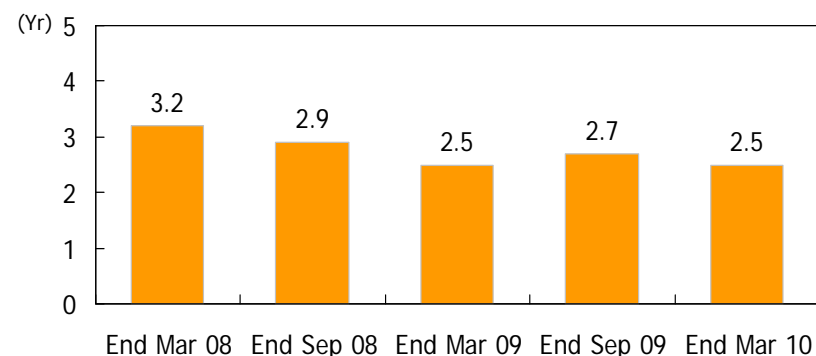
(¥bn)

	Balance (End Mar10)	Unrealized gains (losses)	Change from End Sep 09
Total	60,406.3	812.7	397.8
Domestic equity securities	4,277.3	681.7	204.9
Domestic bonds	43,376.6	117.1	(7.1)
Government bonds	38,748.0	79.9	(22.2)
Others	12,752.3	13.8	200.0
Foreign equity securities	282.5	73.5	9.9
Foreign bonds	10,702.5	77.2	16.1
Other	1,767.1	(137.0)	173.9

Unrealized gains (losses) on securities available for sale



JGB Duration*1



Please see page 65 of the MUFG Databook

*1 Non-consolidated

(¥bn)

● Total capital

■ Increased ¥1.04 tn from End Sep 09 mainly due to the issuance of new shares as well as increases in retained earnings and net unrealized gains

● Risk-adjusted assets

■ Decreased ¥3.28 tn from End Sep 09 mainly due to a decrease in loans and deconsolidation of Senshu Bank

<Adopted methods>

■ Credit risk: AIRB
(Advanced Internal Ratings-based Approach)

■ Operational risk: TSA
(The Standardized Approach)

● **Capital ratio** : **14.87%**
Tier 1 ratio : **10.63%**
Core Tier 1 ratio^{*1} : **8.28%**

	End Mar 09	End Sep 09	End Mar 10	Change from End Sep 09
1 Capital ratio	11.77%	13.29%	14.87%	1.57%
2 Tier 1 ratio	7.76%	9.13%	10.63%	1.50%
3 Core Tier 1 ratio	5.77%	6.83%	8.28%	1.45%
4 Tier 1	7,575.1	8,894.3	10,009.6	1,115.2
5 Capital stock and capital surplus	3,518.9	3,518.8	4,559.9	1,041.0
6 Retained earnings	4,168.6	4,238.2	4,405.5	167.2
7 Tier 2	4,216.1	4,383.5	4,449.6	66.0
8 Net unrealized gains on securities available for sale	-	185.1	362.7	177.5
9 Total capital	11,478.4	12,948.9	13,991.7	1,042.8
10 Risk-adjusted assets	97,493.4	97,368.2	94,081.3	(3,286.9)
11 Credit risk	90,242.9	89,902.3	85,292.7	(4,609.5)
12 Market risk	1,587.6	1,777.6	1,902.7	125.1
13 Operational risk	5,662.7	5,688.3	6,885.8	1,197.4

*1 Core Tier 1 = Tier 1 – (Preferred stock + Preferred securities)
 Core Tier 1 ratio = Core Tier 1 / Risk-adjusted assets

Earnings targets

Consolidated

	Interim (reference)	FY2010 Full Year (targets)
1 Ordinary profits	¥370.0 bn	¥830.0 bn
2 Net income	¥170.0 bn	¥400.0 bn

Dividend forecasts

	Interim dividend (forecast)	Year-end dividend (forecast)	FY2010 Annual dividend (forecast)
1 Dividend per common share	¥6	¥6	¥12

Bank of Tokyo-Mitsubishi UFJ

(Non-consolidated)	Interim (reference)	FY2010 Full Year (reference)
1 Net business profits	¥415.0 bn	¥870.0 bn
2 Ordinary profits	¥245.0 bn	¥550.0 bn
3 Net income	¥145.0 bn	¥330.0 bn

Mitsubishi UFJ Trust and Banking

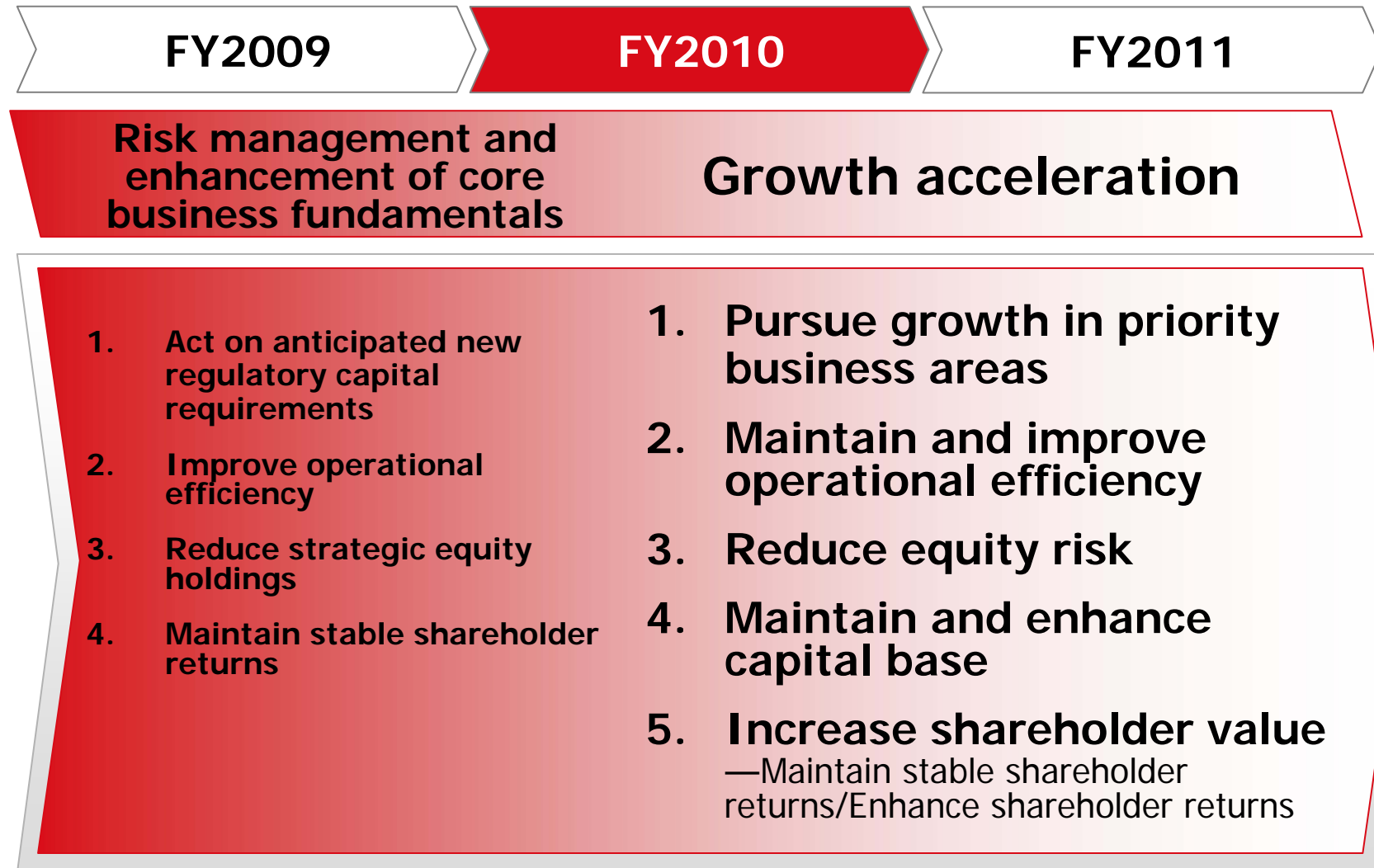
(Non-consolidated)	Interim (reference)	FY2010 Full Year (reference)
1 Net business profits	¥65.0 bn	¥145.0 bn
2 Ordinary profits	¥45.0 bn	¥105.0 bn
3 Net income	¥25.0 bn	¥65.0 bn

Outline of Fiscal 2009 Results

Management Strategies

- **A step forward from risk management to normalization, enhanced core business fundamentals**
 - **Net income ahead of target at ¥388.7 bn**
 - Net business profits increased due to higher gross profits and cost reductions, Equity write-downs also lower
 - **Made steady progress on key issues**
 - Increased operational efficiency, reduced equity holdings, strengthened capital etc.
 - Good progress in alliance with Morgan Stanley both in Japan and overseas
 - **Fulfilled social and economic responsibility by facilitating smooth flow of funds**

- Shift focus from risk management to growth acceleration



- **Strategic alliance with Morgan Stanley**
- **Asia, North America**
- **Retail**
- **Global asset management**

Global strategic alliance with Morgan Stanley (1)



- Steady progress in the global strategic alliance
- Continue to receive high returns from the investment

Global strategic alliance

(1) Integration of securities business in Japan

- Established Mitsubishi UFJ Morgan Stanley Securities (MUMSS) and Morgan Stanley MUFG Securities (MSMS) in May 2010

(2) Global alliance in corporate financial services

- Creation of Loan Marketing Joint Venture in the Americas in July 2009
 - Business referral arrangements in Asia and EMEA
 (Europe, Middle East and Africa)

(3) Commodities Referral Agreement

(4) Secondment of personnel

- Starting secondment from BTMU

Potential initiatives in other business areas

Outline of investment

(1) Outline of investment

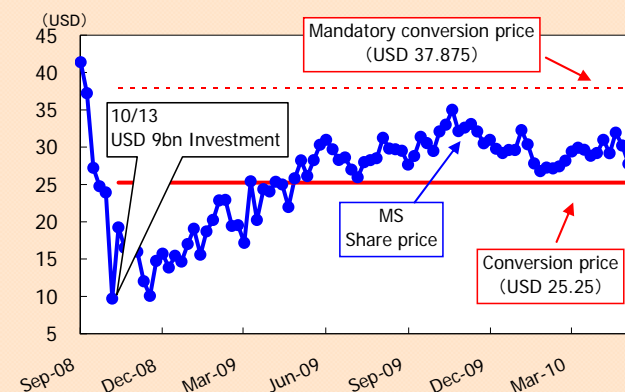
	(USD mn)	(000 shares)
Common Stock	1,176	46,553
Perpetual non-cumulative convertible preferred stock	7,839	7,839
Perpetual non-cumulative non-convertible preferred stock	519	519

MUFG has the right to maintain the equivalent of a 20% fully diluted ownership interest in Morgan Stanley and also, providing that its fully diluted ownership interest remains above 10%, has the right to receive a Morgan Stanley board seat.

(2) FY09 contribution to revenues

▪ Dividends JPY 78.2bn

(3) Morgan Stanley's stock price

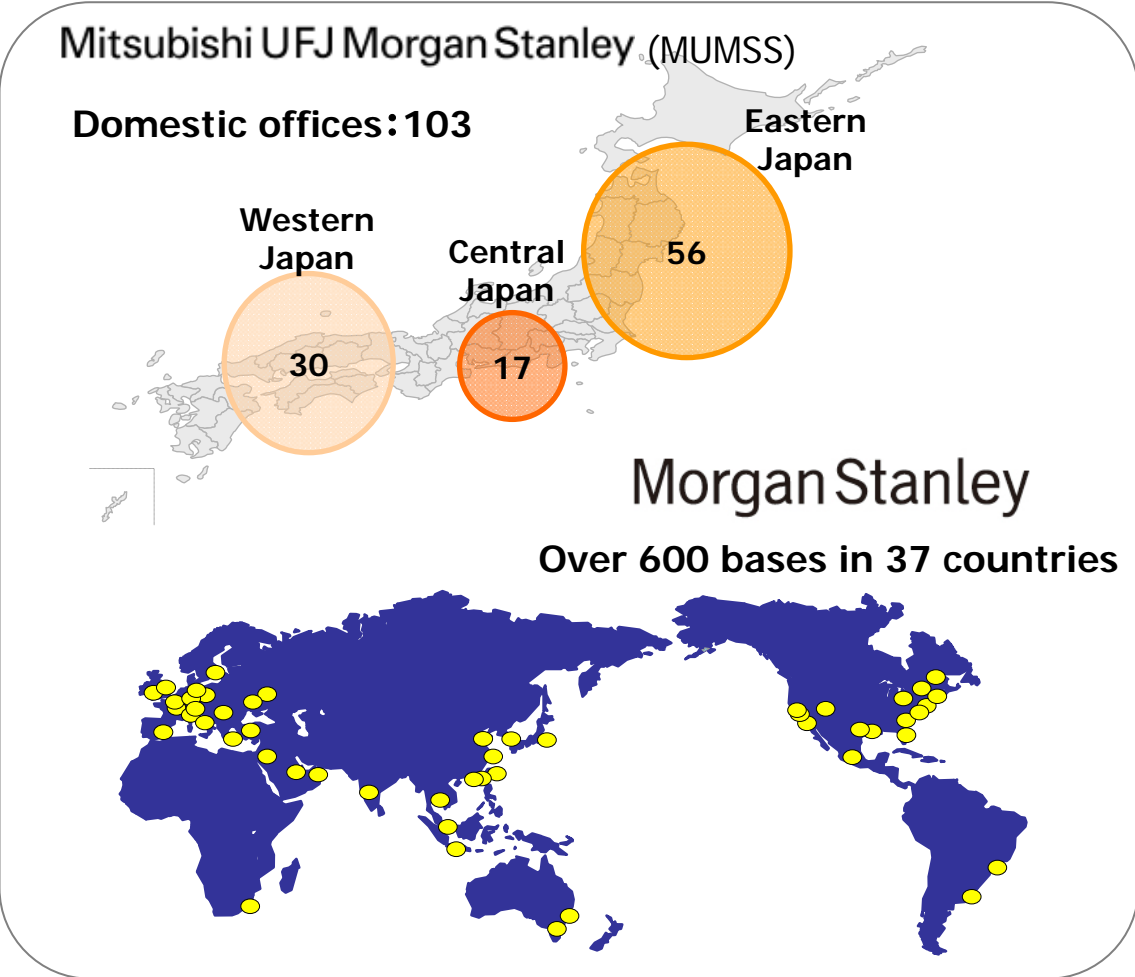


Global strategic alliance with Morgan Stanley (2)



- Established two securities joint ventures in Japan to leverage each firm's network and client base
- Aim to become No.1 in Japan in primary investment banking services including M&A, equity and debt

Leverage each firm's network



Position of MUFG+MS

M&A ^{*1} (Apr 09 to Mar 10)				
Rank	FA	#	Amount (¥bn)	Share(%)
1	Nomura	120	4,228.1	35.1
2	MUFG+MS	90	3,605.5	30.0
3	Mizuho FG	126	3,376.7	28.0

*1 Any Japanese Involvement Announced excluding real estate

Equity (Japan) (Apr 09 to Mar 10)				
Rank	Book runner	#	Amount (¥bn)	Share(%)
1	Nomura	65	2,166.9	32.8
2	Daiwa	46	1,042.3	15.8
3	MUFG+MS	55	914.1	13.8

Debt (Japan) (Apr 09 to Mar 10)				
Rank	Book runner	#	Amount (¥bn)	Share(%)
1	Nomura	245	2,842.2	21.0
2	Mizuho securities	227	2,759.3	20.4
3	MUFG+MS	219	2,731.5	20.2

Source: Calculated by MUFG based on Thomson Reuter data

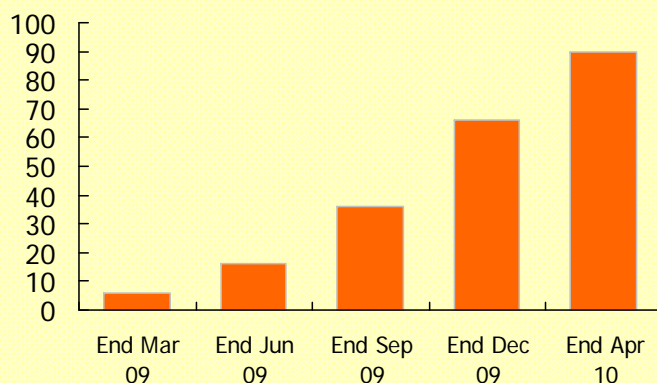
Global strategic alliance with Morgan Stanley (3)



- Steady progress in overseas corporate finance through strategic alliance

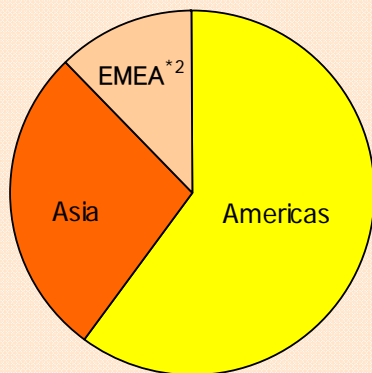
Cooperation with Morgan Stanley

(1) Cumulative number of deals *1



*1 MUFG figures, including mandates won

(2) Cumulative number of deals by region



*2 Europe, Middle East, Africa

Regional alliances

U.S.

- **Large acquisition deal by a commercial fertilizer producer (Apr 2010)**
Acted together as joint lead arrangers and fully underwrote syndicated loan for large acquisition finance
- **Acquisition of a media company by a cable TV company (Dec 2009)**
MUFG + MS committed the largest amount among the syndicate banks

EMEA

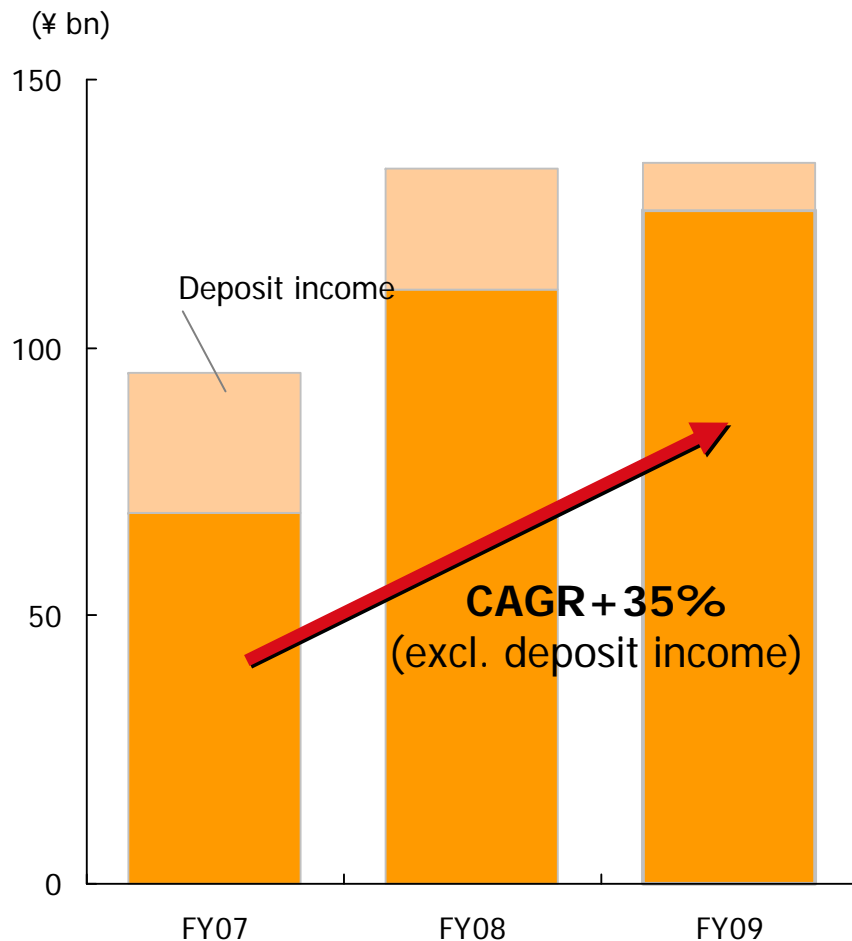
- **Syndicated loan (Oct 2009)**
Jointly built the structure as Initial Mandated Lead Arrangers (making use of BTMU's know-how in trade financing and MS's capability for commodities)

Asia

- **A major Singapore real estate firm (Mar 2010)**
Fund procurement deal generated through a scheme combining MTN arrangement from MS, and loans from BTMU

- Solid increase in gross profits despite decline in deposit income due to lower interest rates
- Took steps for further growth—new branch in China, increased capital of India operations
- Expanded presence in syndicated loan business

Gross profits*1—Asia business



*1 Exchange rates: Those adopted in our business plan

Organic strategies

■ BTMU China

- One of the first foreign banks to obtain approval to conduct RMB trade settlement business (Sep 2009)
- First foreign bank to issue RMB bonds in mainland China (May 2010)
- Opened Chengdu Branch, first Japanese bank to establish branch in western China (Mar 2010)

■ Capital increase of India operations

- Enhanced capital to meet increased demand for funds due to economic growth (Jan 2010)

Asian syndicated loan arranger*1*2

Rank	Bank name	Amount (USD mn)	No. of loans
1	Bank of China	5,643	39
2	DBS	4,377	66
3	BTMU	3,463	57
4	Standard Chartered Bank	3,381	68
5	HSBC	3,257	59

*1 For Jan-Dec 09

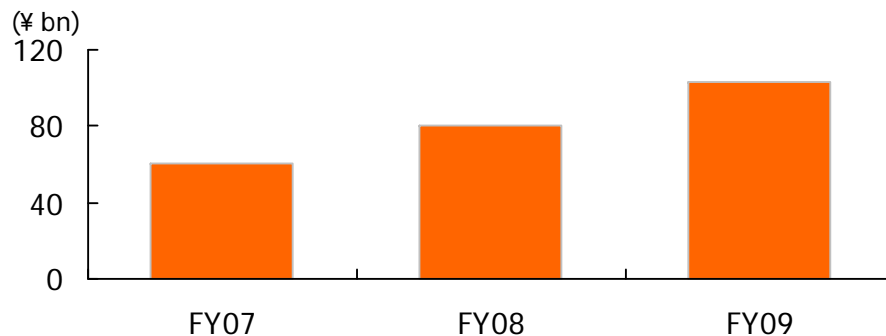
*2 Excluding Japan and Australia. International currency basis (USD, JPY, EUR, SGD, HKD)

North America strategy



- BTMU gross profits steadily increased, mainly in business with non-Japanese customers
- UB results improved on lower credit costs
- Accelerating growth through acquisition, stronger ties between BTMU and UB

Gross profits*1 – BTMU North America



*1 Exchange rates: Those adopted in our business plan
Excluding gains and losses on credit derivatives for credit risk hedging

Key points of North America strategy

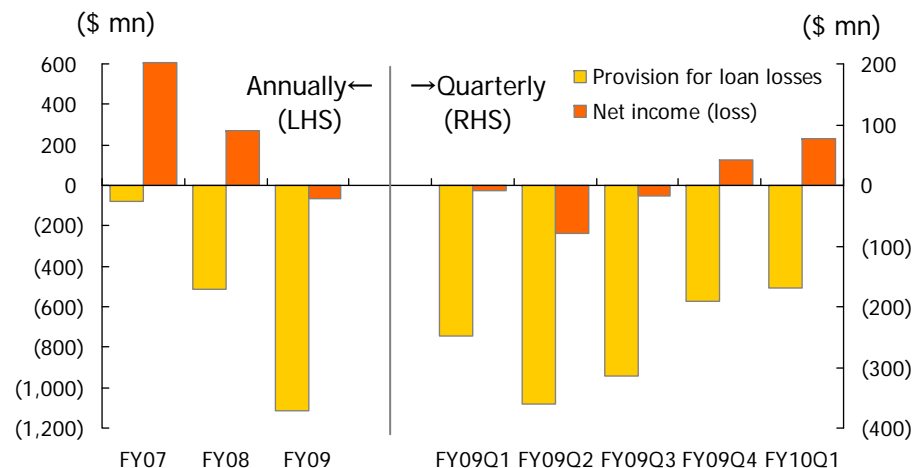
■ Stronger ties between BTMU and UB

- Began joint marketing, using the MUFG brand name in project finance for electric power and other areas (Feb 2010)
- Ranked 1st in Americas project finance in 09

■ Non-organic growth

- UB acquired the assets and liabilities of Tamalpais Bank, California and Frontier Bank, Washington in a purchase and assumption agreement with the Federal Deposit Insurance Corporation (FDIC) (Apr 2010)
- Actively consider quality investment opportunities

Financial results of UB



	Tamalpais Bank	Frontier Bank
Assets (of which: loans)	Approx. \$600 m (approx. \$500 m)	Approx. \$3.2 bn (approx. \$2.8bn)
Deposits	Approx. \$400 m	Approx. \$2.5 bn
Network	7 outlets in Marin County, CA.	47 outlets in WA. 4 outlets in OR.

- Enhance segment-based strategies attuned to customer characteristics

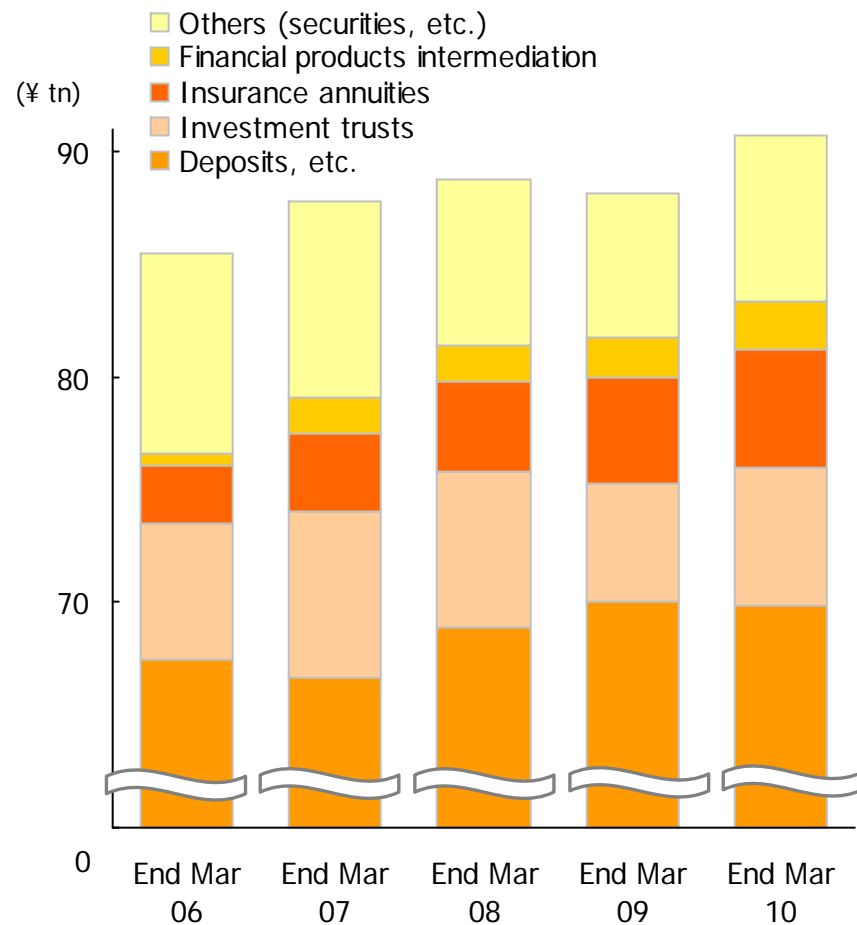
	Business strategy	Group collaboration
Private banking customers	<ul style="list-style-type: none"> ■ Sales aimed at total customer assets <ul style="list-style-type: none"> ~ Diverse investment products (investment trusts, insurance, etc.) ~ Lending to HNW customers ~ Asset and business succession proposals for company owners 	<ul style="list-style-type: none"> ■ Bank/trust bank, trust bank/securities companies collaboration <ul style="list-style-type: none"> ~ Strengthen inheritance and real estate business
Financial planning customers	<ul style="list-style-type: none"> ■ Enhance marketing ■ Main Bank PLUS <ul style="list-style-type: none"> ~ Enhance "Direct" functions 	<ul style="list-style-type: none"> ■ Start agency business of Mitsubishi UFJ Wealth Management Bank (Switzerland)
Life planning customers	<ul style="list-style-type: none"> ■ Housing loans <ul style="list-style-type: none"> facilitating smooth flow of funds ■ BANQUIC 	<ul style="list-style-type: none"> ■ Mitsubishi UFJ Merrill Lynch PB Securities ■ Bank/trust bank collaboration <ul style="list-style-type: none"> ~ Accelerate financial product intermediation model

Retail (2) Investment product sales



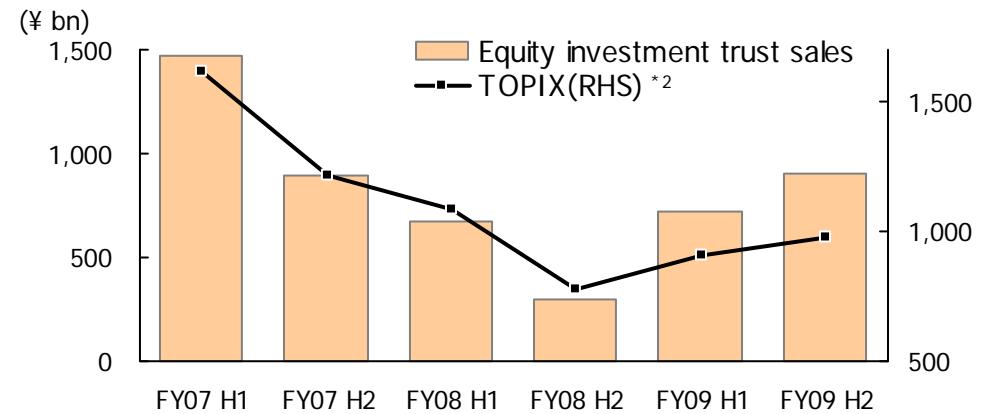
- Overall customer assets returned to growth trend due to recovery of investment product sales and higher equity market
- Income from investment products returned to increase

Overall customer assets*1



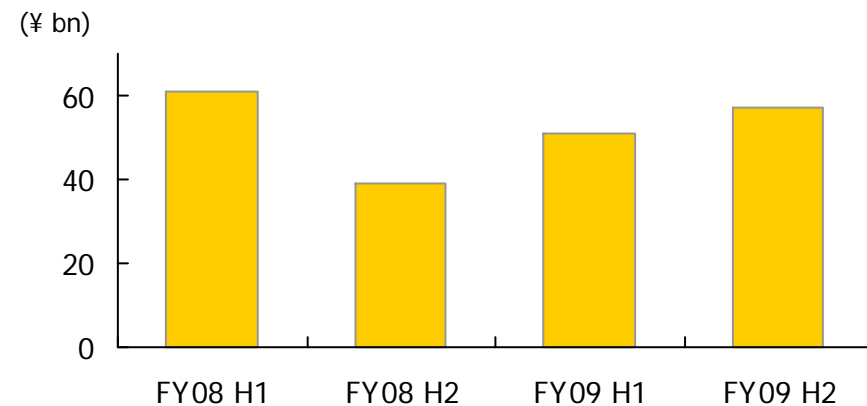
*1 Managerial accounting basis

Equity investment trust sales*1



*2 Closing price base

Income from investment products

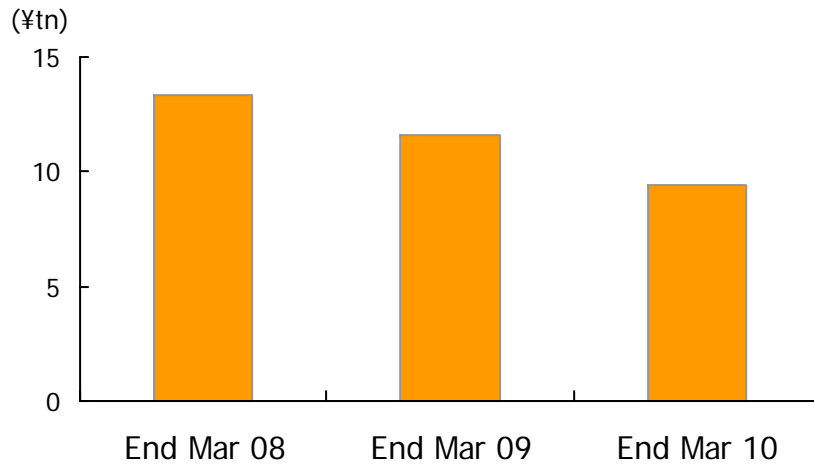


Retail (3) Consumer finance



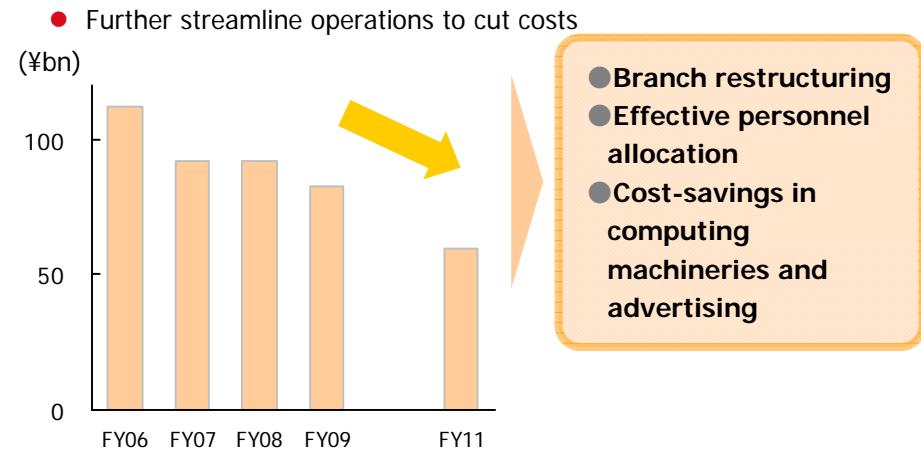
- Nurturing sound consumer finance market despite contracting market size
- ACOM leveraging superior financial position to expand market share and be a winner in a less competitive market

Market size of Consumer finance

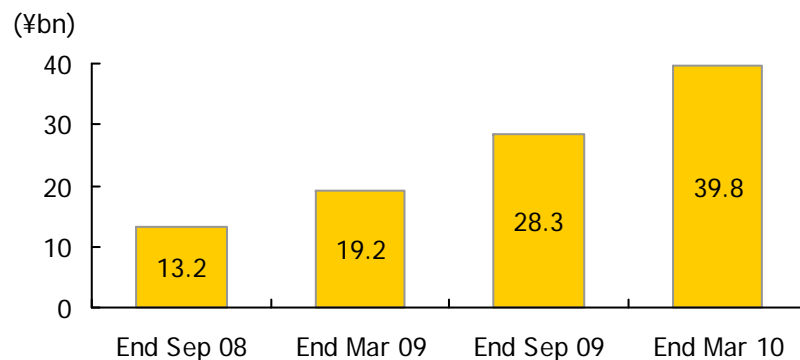


Source: Japan Financial Service Association (unsecured consumer lending outstanding)

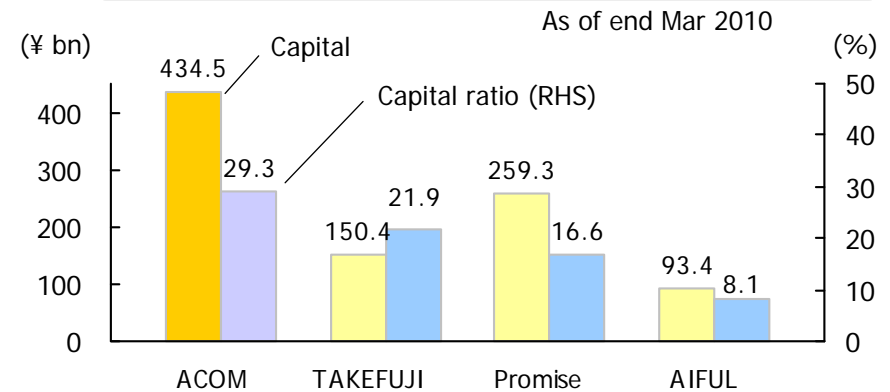
Streamlining operations (ACOM)



Change in loan balance of BANQUIC (BTMU)



Capital and capital ratio



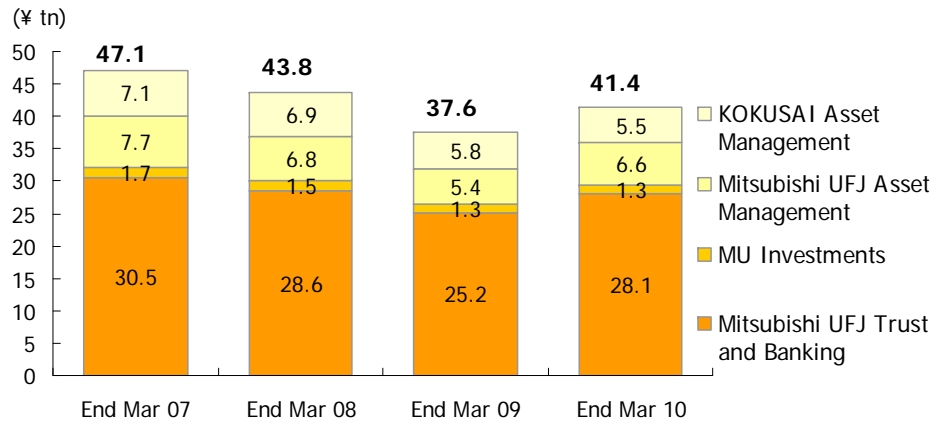
Source: Company disclosures

Global asset management strategy



- Maintain and expand our strong domestic share, while strengthening lineup of high growth overseas investment products and developing overseas customer base

Assets under management



Global asset management

■ Development of overseas investment products

- Expand alliances with strong overseas investment firms to meet diversifying needs of Japanese customers

—Aberdeen (major, independent UK asset manager), strong in emerging markets, became an equity- accounted affiliate (Nov 2009)



—MUAM launched Brazil investment trusts managed by Bradesco Group, our investment and alliance partner, and MUFG group companies started to distribute them

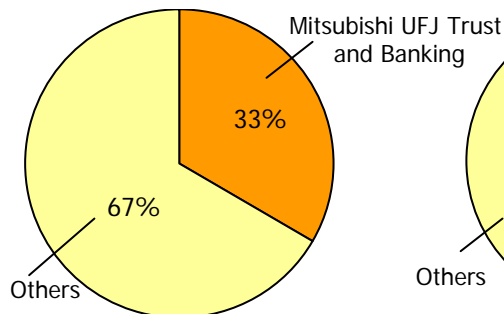


■ Development of overseas customer base

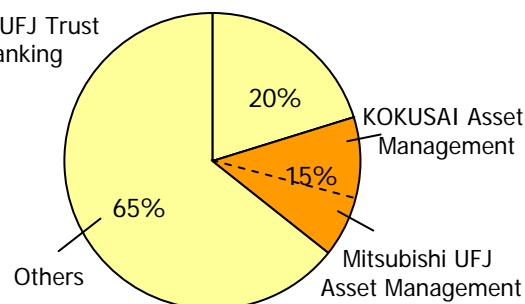
- Provide Japanese products, to overseas customers such as SWF
- In growing Asian and other markets consider expansion in retail and institutional investor markets, including non-organic strategies

Market share in Japan

Pension Trust Share (end Mar 2010)



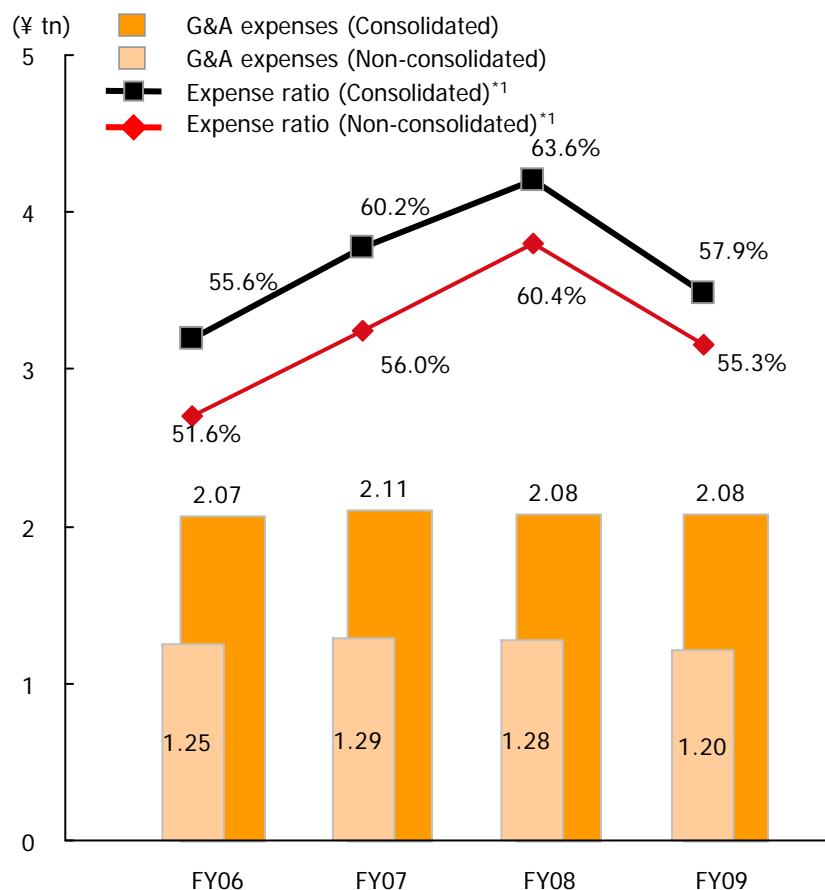
Publicly offered investment Trusts (end Mar 2010)



Improving operational efficiency

- Decreased non-consolidated G&A expenses by ¥78.5 bn by achieving system integration and improvement of operational efficiency, consolidated expenses flat despite consolidation of ACOM
- Improving overall operational efficiency while allocating resources to key areas

G&A expenses

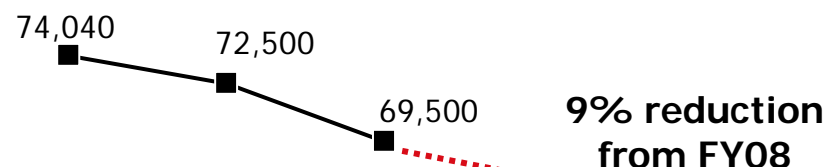


*1 Expense ratio = G&A expenses / Gross profits (before credit costs for trust accounts)

Image of consolidated G&A expenses and employee numbers (BTMU + MUTB + MUMSS)

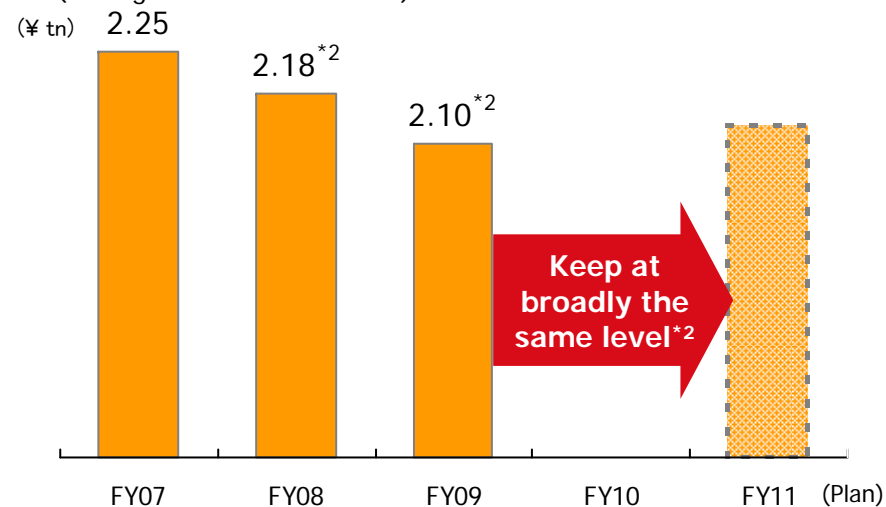
No. of employees

(BTMU + MUTB + MUMSS ; management accounts basis)



Consolidated G&A expenses

(management accounts basis)



*2 Excluding the factor of consolidation of ACOM

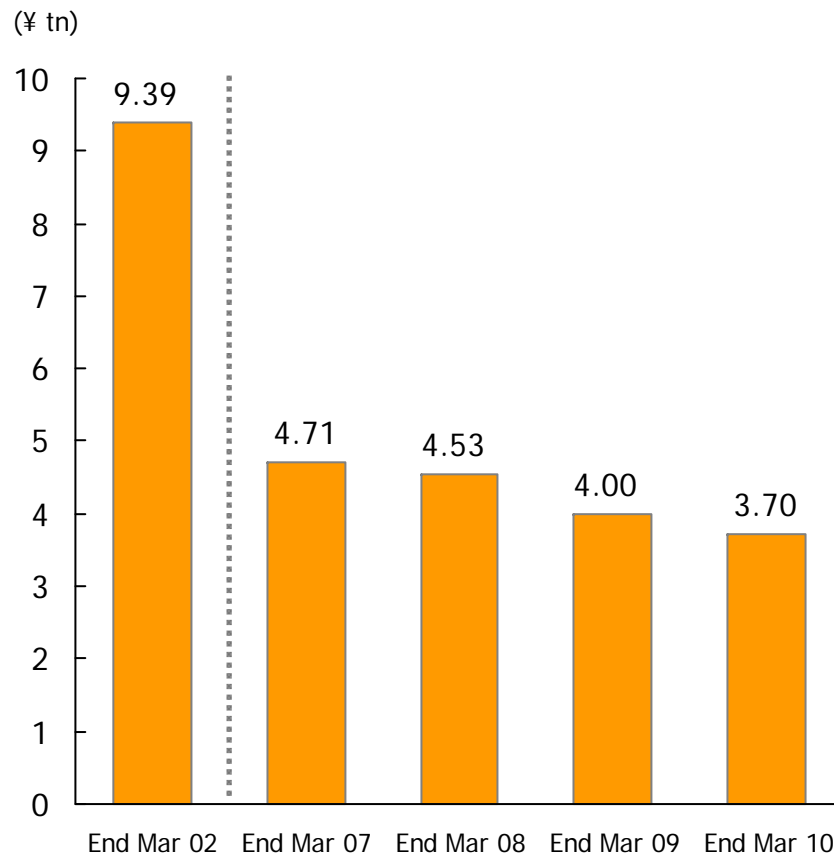
Reduction of equity holdings

(Non-consolidated)

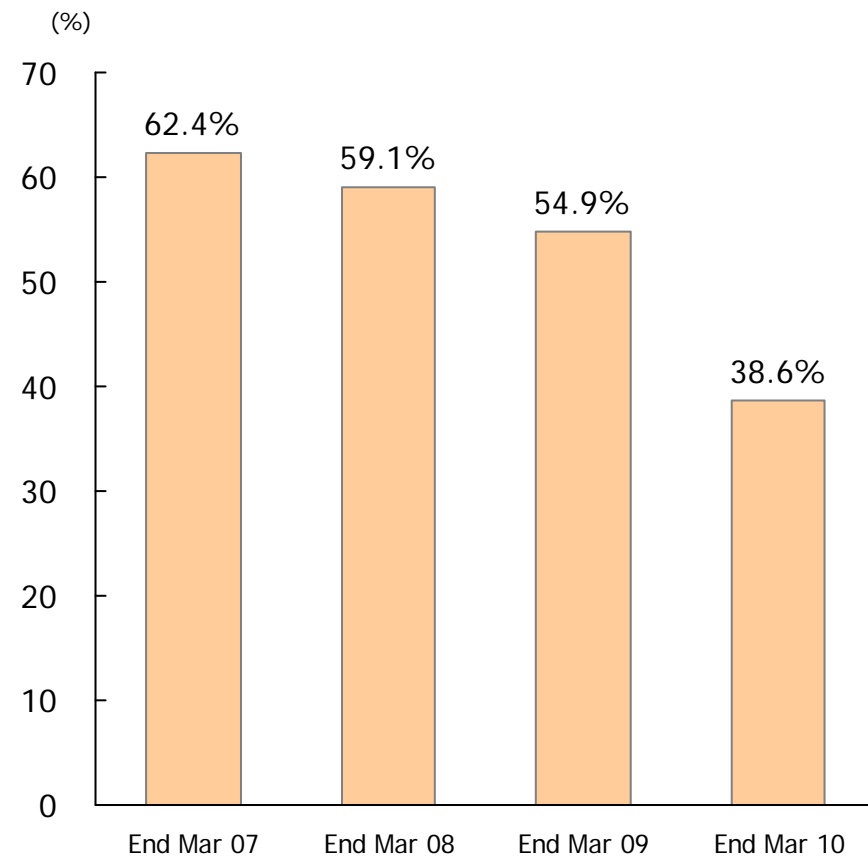


- Reduced equity holdings by ¥270 bn, ratio of equity holdings to Tier 1 capital declined to 38.6%
- Continue to reduce equity holdings to minimize stock price fluctuation risk on capital

Equity holdings (acquisition price)^{*1}



Ratio of equity holdings^{*1} (acquisition price) to Tier 1 capital^{*2}



*1 Acquisition price (after impairment) of domestic equity securities in the category of "other securities" with market value (Non-consolidated)

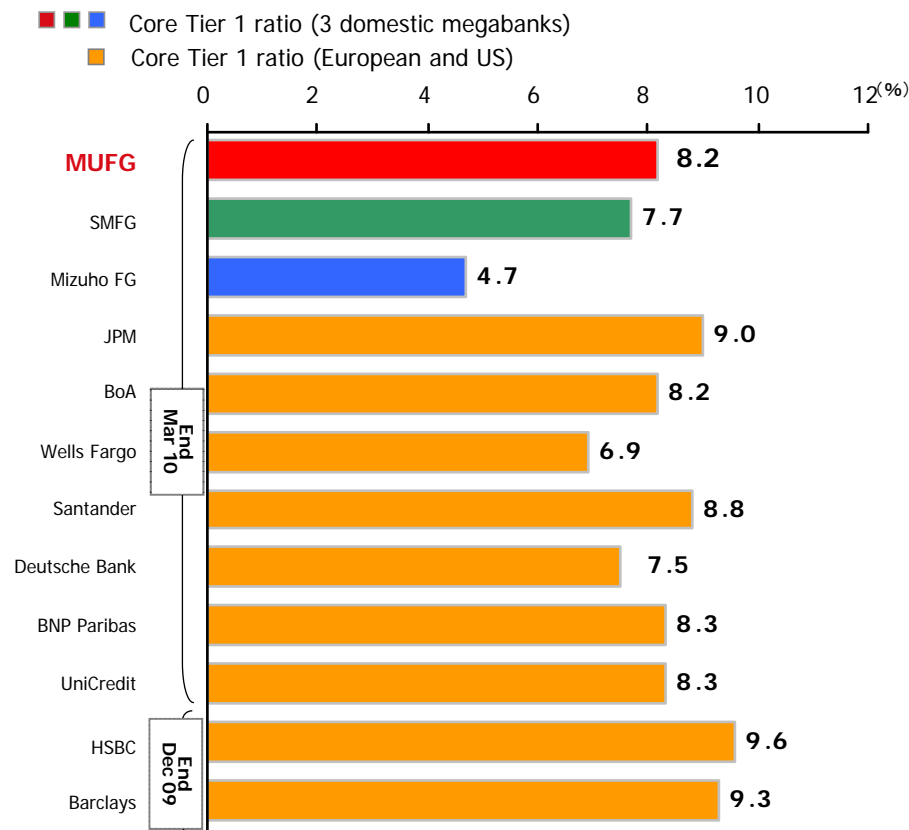
*2 Tier 1 Capital (Non-consolidated)

Solid capital base



- Strong level of capital base comparable to major global competitors
- Reinforce core capital by accumulating retained earnings, while closely monitoring new regulatory initiatives

Global comparison of Core Tier1 ratio*1



*1 Core Tier 1 ratio = (Tier 1 capital - Preferred stocks - Preferred securities) / Risk-adjusted assets
 Source: Calculation based on company disclosures under each bank's applicable accounting rules and capital regulations

Capital strategy since Oct 09

● Common stocks

Issued new shares to raise
 ¥1.03 tn in Dec 09

● Preferred stocks, preferred securities

- Acquired and cancelled ¥250 bn non-convertible preferred stocks in Apr 10
- Redeemed ¥5 bn preferred securities in Jan 10

- Secure stable shareholder returns while maintaining a balance between strengthening capital and making strategic investment for sustainable growth



Strong profitability

Strong financial
strength

Strong brand

**A sound financial group with strong
profitability and integrity**

A globally respected financial group

No.1
Service

Quality for You

No.1
Reliability

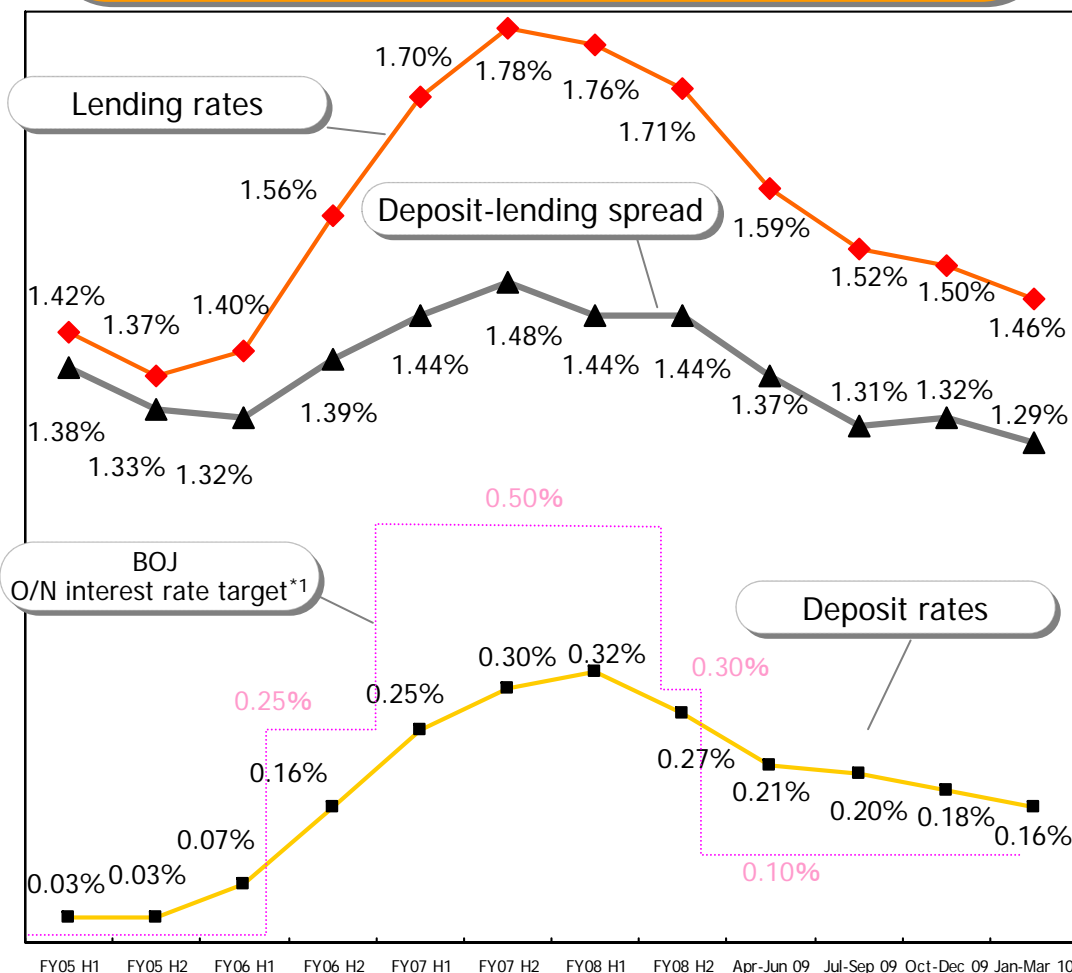
No.1
Global
Coverage

Appendix

Quality for You 
MUFG

● Deposit/lending spread 1.29% in Jan to Mar 2010

Changes in domestic deposit/lending rates (non-consolidated)



*1 Before Mar 06 during quantitative easing : Actual O/N interest rate

Interest rate changes

- November 4, 2008
Interest on ordinary deposits: 0.200% ⇒ 0.120%
- November 20, 2008
Short-term prime rate: 1.875% ⇒ 1.675%
- December 22, 2008
Interest on ordinary deposits: 0.120% ⇒ 0.040%
- January 13, 2009
Short-term prime rate: 1.675% ⇒ 1.475%
- April 1, 2009
New variable rate housing loans :
⇒ Changed based on the long-term lending rate linked to short-term prime rate as of March 1
- July 1, 2009
Existing variable rate housing loans
⇒ Changed based on the long-term lending rate linked to short-term prime rate as of April 1

- **Balance of investments in securitized products approx. ¥1.74 tn (down ¥243 bn from End Sep 09)**

Figures are on a managerial accounting basis and rounded off. Balance is the amount after impairment and before deducting net unrealized losses

- The balance of investments in securitized products decreased to ¥1.74 tn (down ¥243 bn from End Sep 09), due to the sales and redemptions
- Net unrealized losses improved by ¥81 bn from End Sep 09 to ¥125 bn
- The effect on the P/L for the fiscal year 2009 (full-year) was a loss of ¥11 bn mainly due to losses on impairment

Balance, net unrealized gains (losses)

(¥bn)

	Balance		Unrealized gains (losses)		Of which securities being held to maturity*	
		Change from End Sep 09		Change from End Sep 09	Balance	Unrealized gains (losses)
1 RMBS	80	(25)	3	8	0	0
2 Sub-prime RMBS	22	(12)	6	6	0	0
3 CMBS	23	(2)	(2)	0	0	0
4 CLOs	1,524	(42)	(120)	66	1,221	(100)
5 Others (card, etc.)	106	(168)	(6)	5	27	(1)
6 CDOs	8	(5)	0	2	0	0
7 SIV investments	0	0	0	0	0	0
8 Total	1,741	(243)	(125)	81	1,248	(101)

* Following the publication of "Tentative Solution on Reclassification of Debt Securities" (Practical Issue Task Force No.26), some of our securitized products were reclassified into "securities being held to maturity" from "securities available for sale" at and after the end of January 2009. The balance and net unrealized gains (losses) of the securities being held to maturity in the above table are based on book value before reclassification

UNBC (1) Financial results

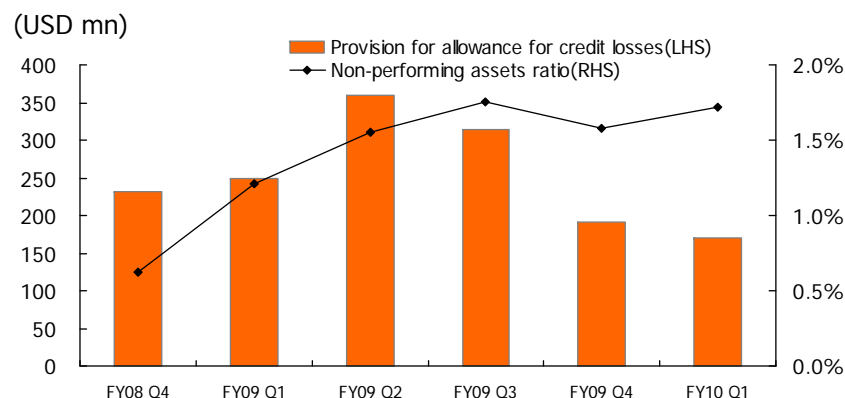


- Posted net income in FY10 Q1 due to increased gross profits and decreased credit costs
- Deposits continued to grow robustly against a backdrop of high credit worthiness

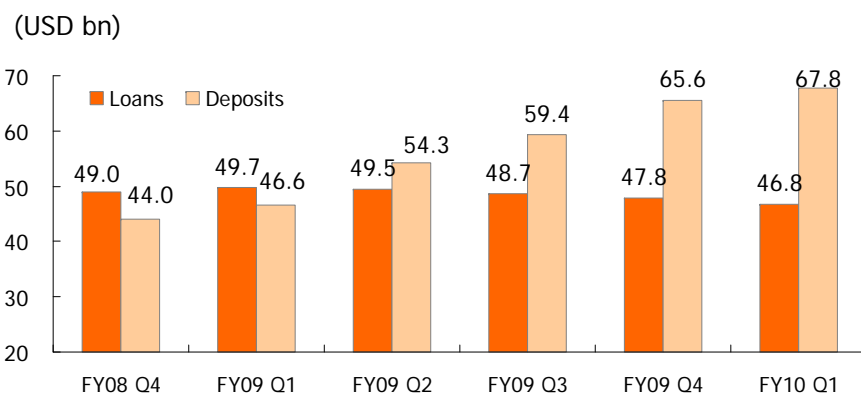
Business performance

(USD mn)	FY09					FY10
	Q1	Q2	Q3	Q4		Q1
Gross Profits	737	736	748	765	2,987	786
Noninterest Expenses	521	532	505	529	2,088	524
Net Business Profits	215	204	242	236	899	262
Provision for allowance for credit losses	249	360	314	191	1,114	170
Net Income / loss	(9)	(80)	(17)	41	(64)	77
Net Income / loss (excluding integration related cost (profits), discontinued operations)	11	(66)	(5)	55	(5)	89

Provision for allowance for credit losses, NPA ratio

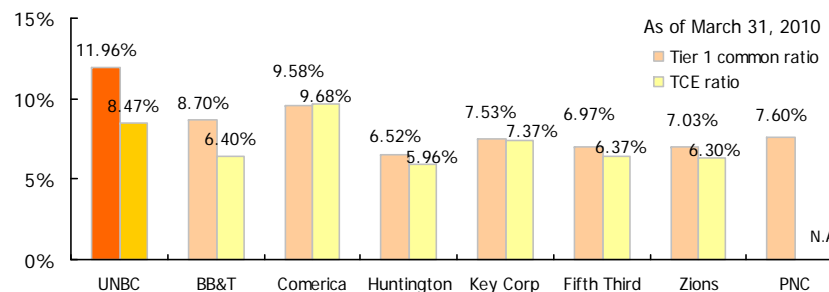


Average balance of loans and deposits



Comparison of core capital ratio^{*3} with peers

- Capital base comparable to US Banks supported by public funds
- Capital will be used for growth if the baseline scenario plays out



Source: Company disclosures

*1 BB&T: BB&T Corporation, Comerica: Comerica Incorporated, Huntington: Huntington Bancshares Incorporated, Key Corp: Key Corp Ltd, Fifth Third: Fifth Third Bancorp, Zions: Zions Bancorporation, PNC: The PNC Financial Services Group, Inc.

UNBC (2) Recent acquisitions



- Acquired the assets and deposits of two banks in FDIC-assisted transactions

Tamalpais Bank

■ Assets and deposits acquired

- Assets: approx. US\$0.6 bn (including loans of approx. US\$0.5 bn)
- Deposits: approx. US\$0.4 bn

■ Network

- 7 branches in Marin County, California

■ Strategic implication

- Expand branch network and customer base in Marin County, home to many high-income individuals



Frontier Bank

■ Assets and deposits acquired

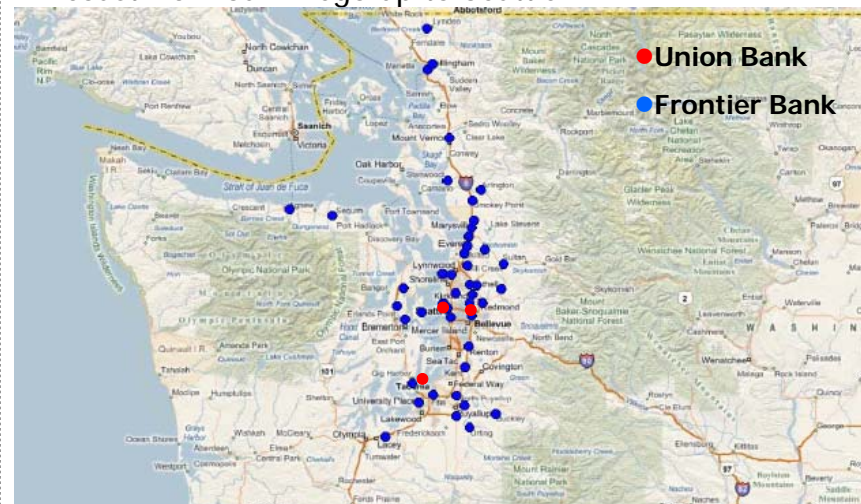
- Assets: approx. US\$3.2 bn (including loans of approx. US\$2.8 bn)
- Deposits: approx. US\$¥2.5 bn

■ Network

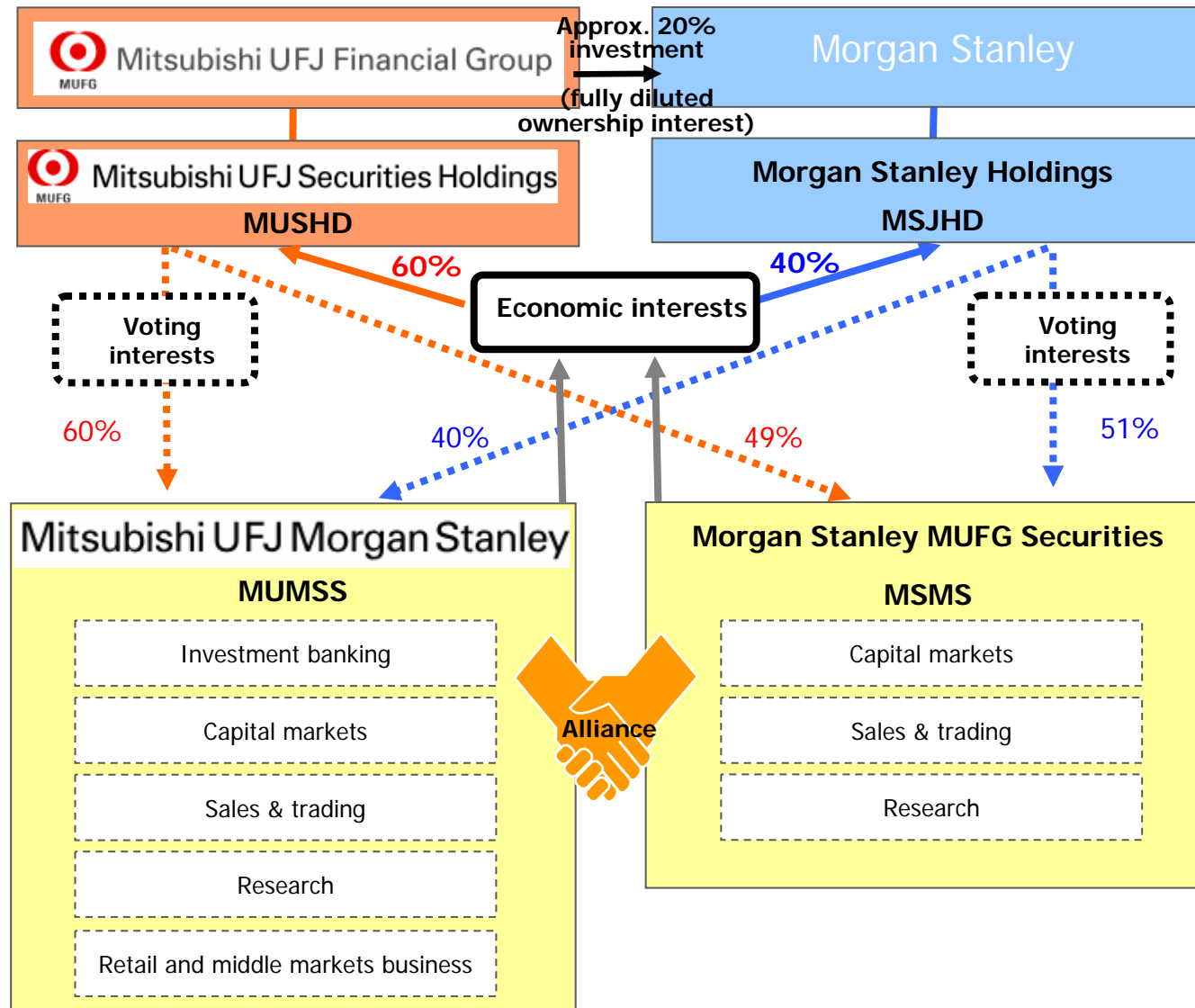
- 47 branches in Washington State, 3 branches and 1 loan production office in Oregon

■ Strategic implication

- Washington State is a growing market, highly ranked by market size and population growth among all 50 U.S. states
- UB's branch network now covers the entire U.S. west coast from San Diego up to Seattle



Securities operation integration in Japan



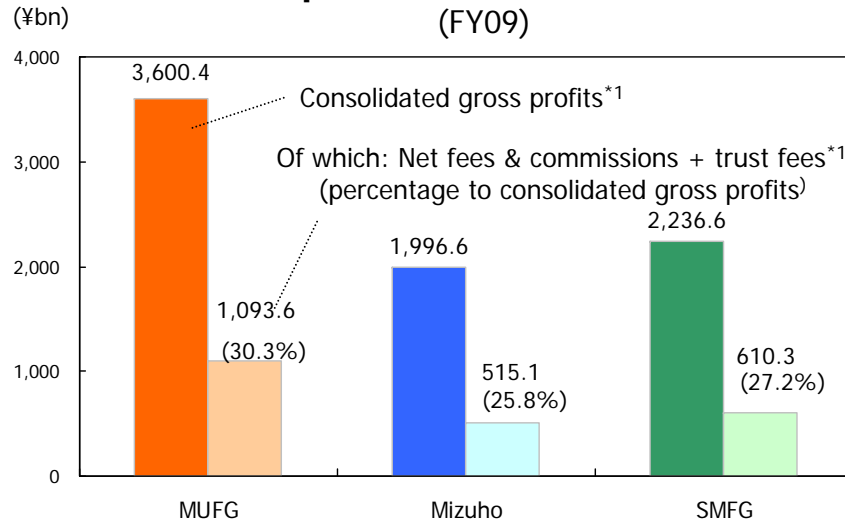
Formed MM Partnership under the Civil Code of Japan to allocate the voting interests and economic interests of each group (stated above)

Comparison with other Japanese financial groups



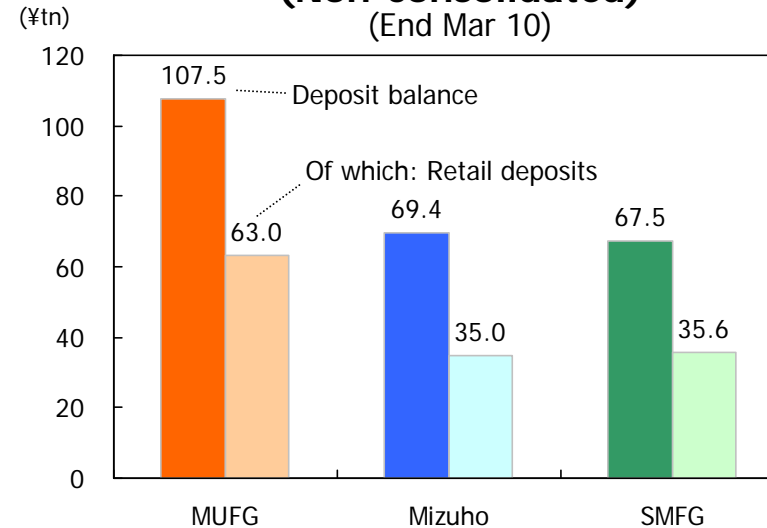
Source :Disclosure materials of each group (Part of figures estimated by MUFG)

Gross profits/ Fees + Trust fees (FY09)

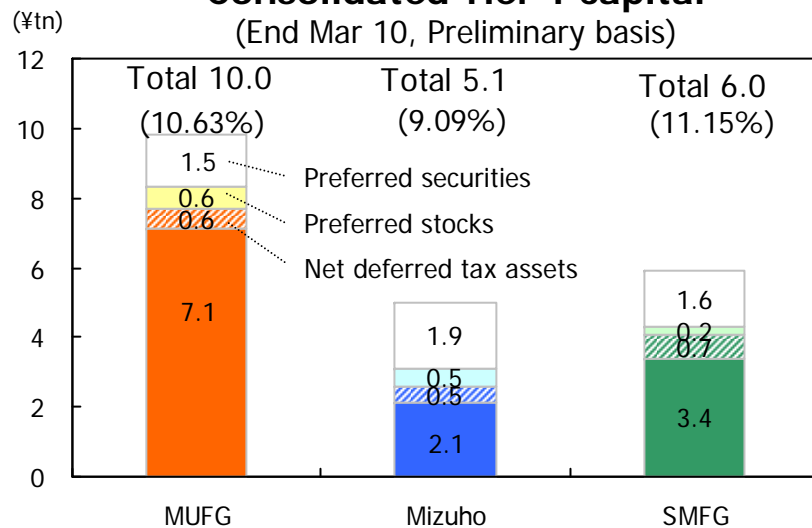


*1 Before credit costs for trust accounts

Domestic deposit balance (Non-consolidated) (End Mar 10)

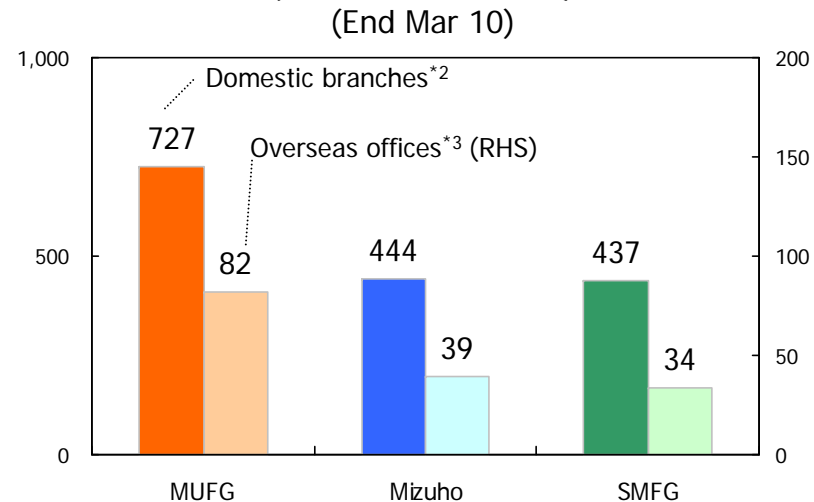


Consolidated Tier 1 capital (End Mar 10, Preliminary basis)



Tier1 ratio in parenthesis

Number of branches (Non-consolidated) (End Mar 10)



*2 Not including sub-branches, agencies and representative offices, etc.

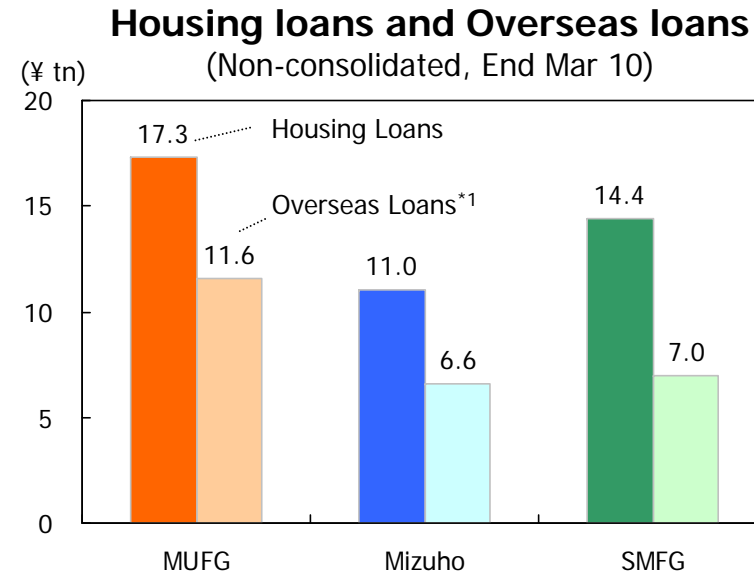
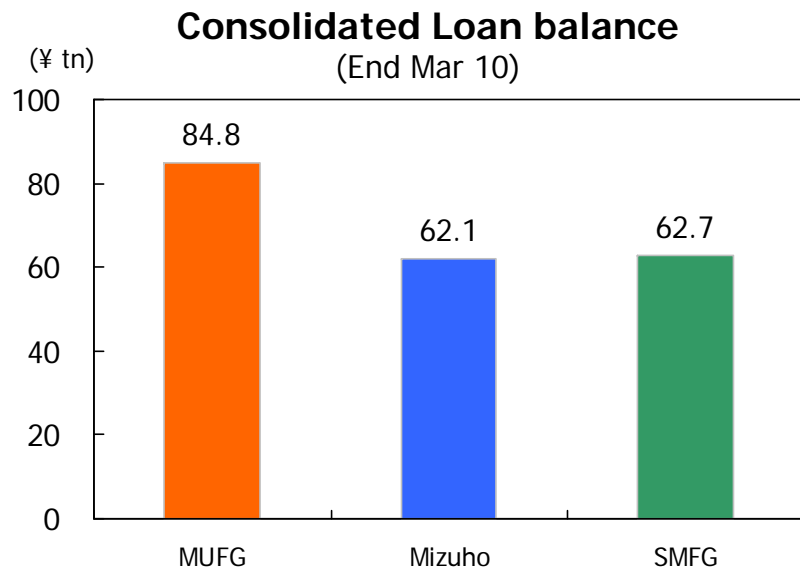
*3 Total of branches, sub-branches and representative offices

Please see page 83 of the MUFG Databook

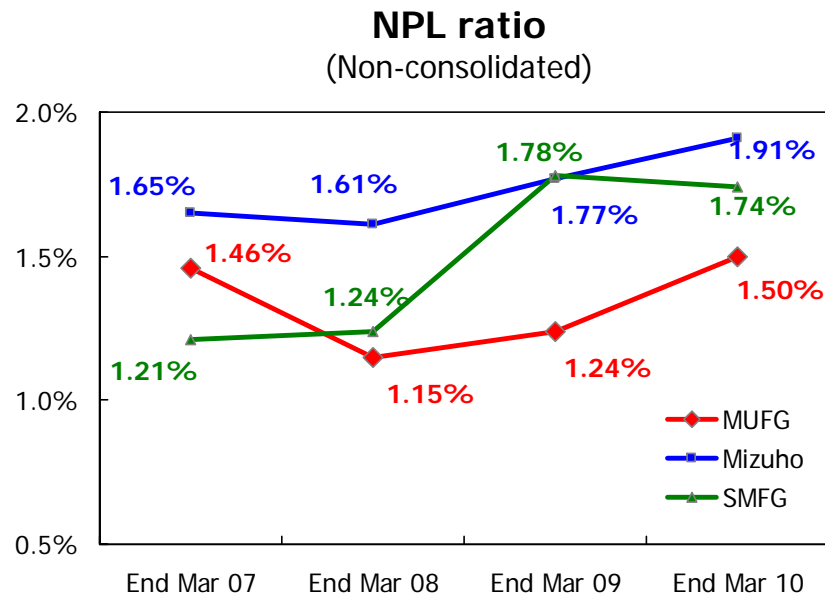
Comparison with other Japanese financial groups



Source :Disclosure materials of each group



* 1 Loans booked at overseas offices + offshore markets



Please see pages 83 of the MUFG Databook