



**Mitsubishi UFJ Financial Group**

# **Fiscal 2012 Interim Results Databook**

**November 16, 2012**

**Quality for You**

**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)
Sum of non-consolidated	:	Bank of Tokyo-Mitsubishi UFJ (non-consolidated) + Mitsubishi UFJ Trust & Banking Corporation (non-consolidated) (without other adjustments)
Commercial bank (consolidated)	:	Bank of Tokyo-Mitsubishi UFJ (consolidated)
Commercial bank	:	Bank of Tokyo-Mitsubishi UFJ (non-consolidated)
Trust bank (consolidated)	:	Mitsubishi UFJ Trust & Banking Corporation (consolidated)
Trust bank	:	Mitsubishi UFJ Trust & Banking Corporation (non-consolidated)

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# Agenda



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# MUFG at a Glance

# Group structure



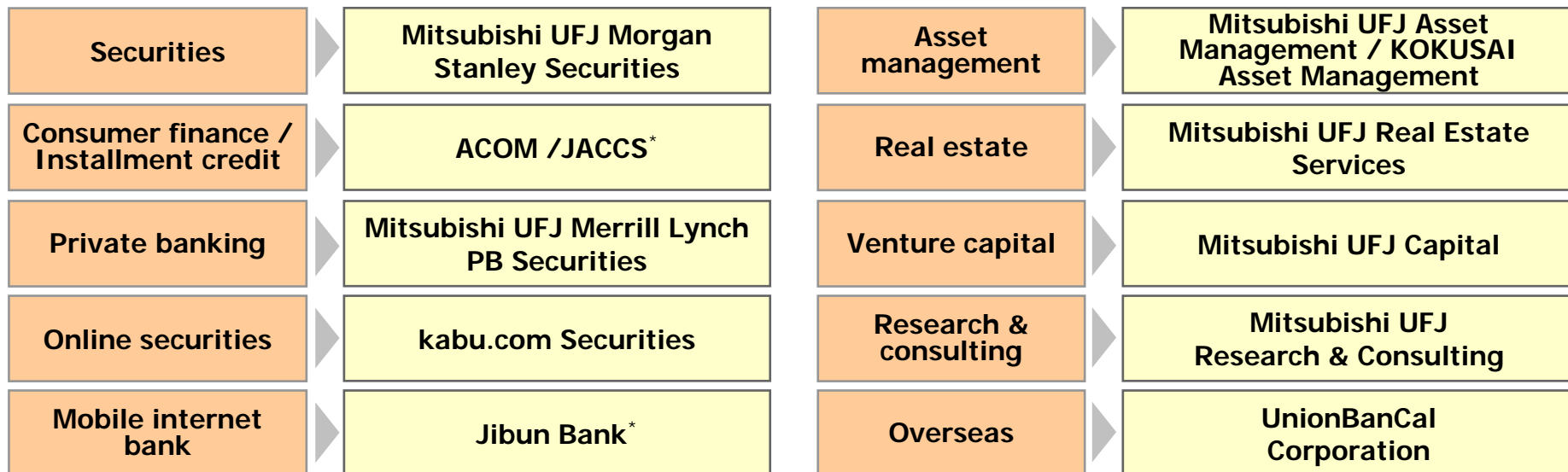
## Holding Company

### Mitsubishi UFJ Financial Group (MUFG)

Total Assets	¥ 218.6tn
Total Loans	¥ 84.6tn
Total Deposits	¥ 125.0tn
(As of End Sep 12)	
Employees	approx. 120,000
(As of End Mar 12)	



## Group companies in other main financial areas



\* an equity method affiliate of MUFG

# Group network

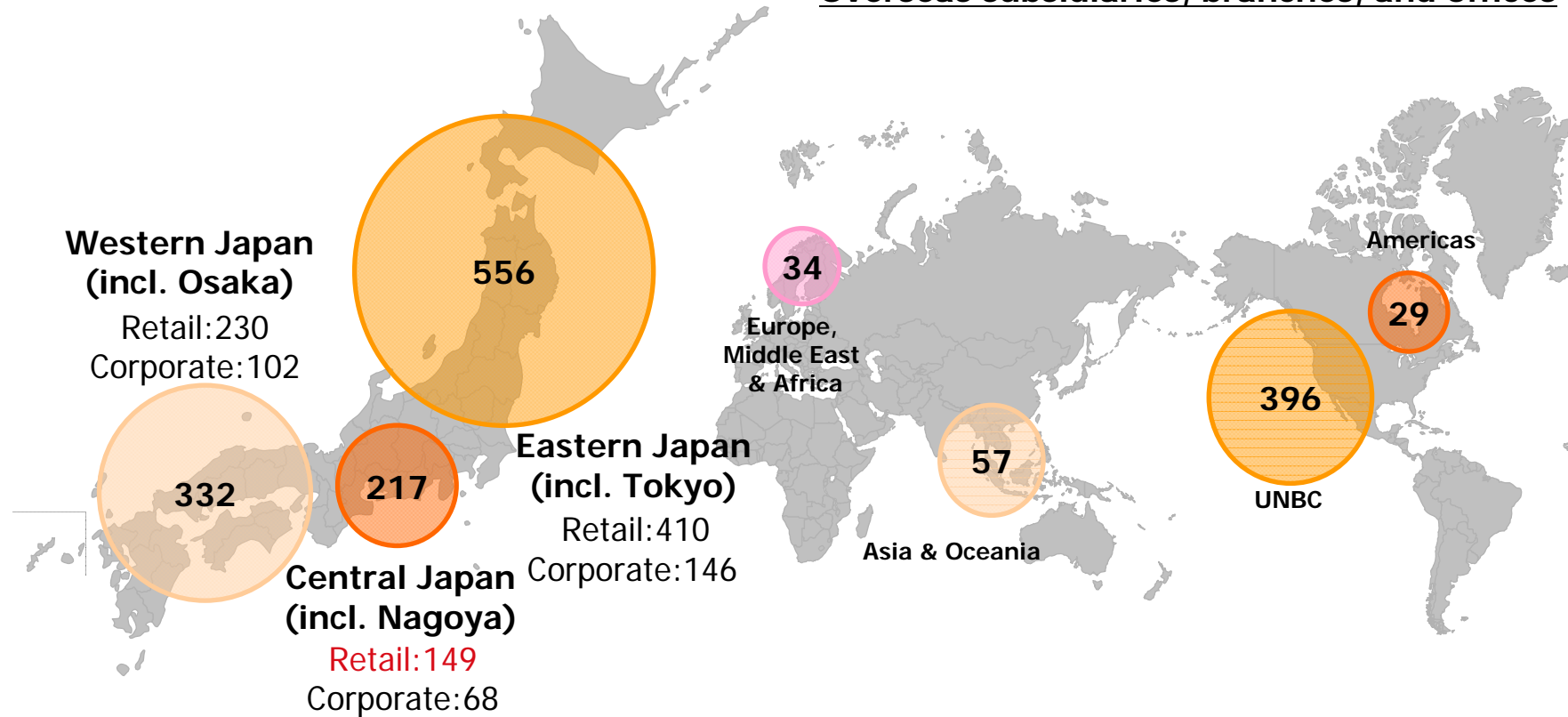


- Solid domestic customer base with 40 million retail accounts and 500,000 corporate clients
- Most extensive global network among Japanese financial groups with over 500 bases in more than 40 countries

## MUFG's branch network\*

### Domestic branches and offices

### Overseas subsidiaries, branches, and offices



\* Total of BTMU, MUTB and MUMSS

(As of End Sep 12)

# MUFG's ranking



## Deposits\*1

(as of End Jun 12)

Rank	Company Name	¥ tn
1	Industrial and Commercial Bank of China	165.5
2	China Construction Bank	137.3
3	Agricultural Bank of China	133.1
4	MUFG	125.4
5	Bank of China	119.0

## Loans\*1

(as of End Jun 12)

Rank	Company Name	¥ tn
1	Industrial and Commercial Bank of China	103.1
2	China Construction Bank	86.3
3	MUFG	83.0
4	Bank of China	82.9
5	Credit Agricole	81.4

## Market Cap

(as of End Sep 12)

Rank	Company Name	¥ tn
1	Industrial and Commercial Bank of China	16.21
2	Wells Fargo	14.22
3	China Construction Bank	13.48
4	HSBC	13.23
5	JPMorgan Chase & Co.	11.99
6	Agricultural Bank of China	9.90
7	Bank of China	9.03
8	Citigroup	7.48
9	Bank of America	7.42
10	Commonwealth	7.18
16	MUFG	5.18

(Source) Compiled by BTMU Economic Research Office based on company disclosures

\*1 Excluding public financial institutions

(Source) Compiled by BTMU Economic Research Office based on Bloomberg



# Ratings



	Moody's		S&P		FITCH		R&I		JCR	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
MUFG	—	—	A	—	—	—	A	—	AA-	—
BTMU	Aa3	P-1*	A+	A-1	A-	F1	A+	a-1	AA	—
MUTB	Aa3*	P-1*	A+	A-1	A-	F1	A+	—	AA	J-1+
MUSHD	A2	P-1	A	A-1	—	—	A+	—	AA	—
MUMSS	A1	P-1	A+	A-1	—	—	A+	a-1	AA	—
MUN	A2	P-1	A+	A-1	A	F1	—	—	—	—
MUL	—	—	—	—	—	—	A	a-1	AA-	J-1+
ACOM	—	—	BB+	B	BBB+	F2	BBB	—	A	J-1
MUL	A3	—	A	—	—	—	A+	a-1	AA-	J-1+

"—" : no credit ratings

\* Bank Deposits ratings

(as of Nov 1, 12)

# Outline of Fiscal Interim 2012 Results

# Net interest income 1

Commercial bank



(Domestic business)

(¥bn)

	FY11 H1	FY12 H1	Change
1 Net interest income	439.6	400.2	(39.4)
2 Revenue on interest-earning assets	502.6	457.0	(45.5)
3     Loans*1	343.8	318.2	(25.5)
4     Investment securities	133.0	115.6	(17.3)
5     Others	25.7	23.1	(3.0)
6 Expenses on interest-bearing liabilities	62.9	56.8	(6.1)
7     Deposits	26.9	23.3	(3.5)
8     Negotiable certificates of deposits	2.3	1.9	(0.3)
9     Interest on corporate bonds, etc	25.0	21.1	(3.9)
10     Payables under repurchase agreements	0.6	0.6	(0.0)
11     External liabilities*2	7.4	8.9	1.4
12     Others	0.5	0.8	0.3

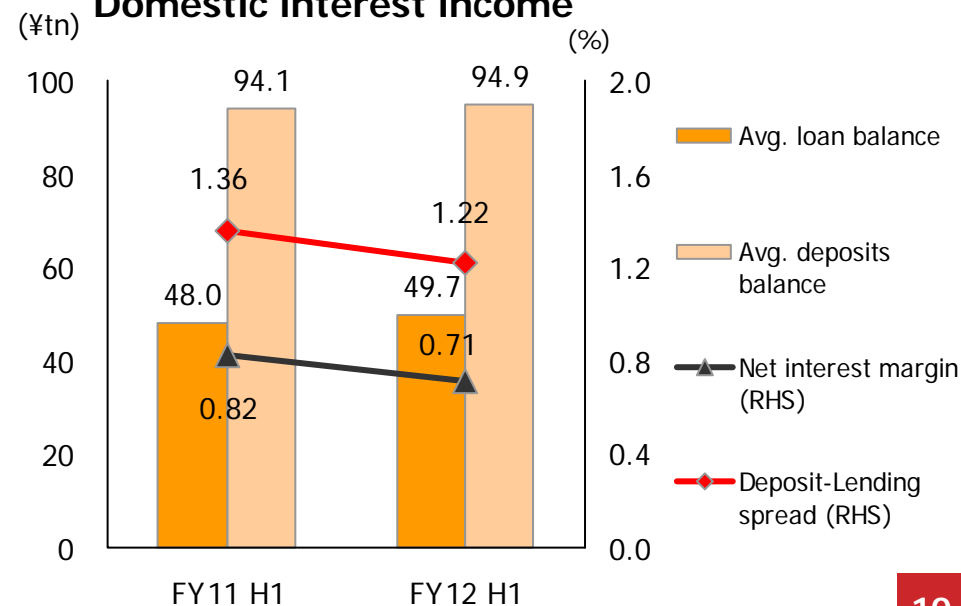
\*1 Loans for financial institutions are not included

\*2 Total of call money, bills sold and borrowed money

## Interest income changes

- Interest on Loans : -¥25.5 bn
  - Avg. loan balance : +¥1.7 tn, Yield -15bp
- Interest on Deposits : -¥3.5 bn
  - Avg. deposit balance : +¥1.4 tn, Yield -0bp
- Interest & dividend on securities : -¥17.3 bn
  - JGBs : -¥13.5 bn (Avg. balance +¥2.6tn, Yield -8bp)
  - Corporate bonds : -¥3.7 bn (Avg. balance -¥0.6 tn, Yield +0bp)
  - Equities : +¥3.4 bn

## Domestic interest income



# Net interest income 2

Commercial bank



## (International business)

(¥bn)

	FY11 H1	FY12 H1	Change
1 Net interest income	144.0	166.9	22.8
2 Net interest rate swap	20.2	(12.5)	(32.7)
3 Revenue on interest-earning assets	256.0	291.5	35.5
4     Loans*1	124.5	152.7	28.2
5     Investment securities	71.3	104.0	32.7
6     Due from banks	11.9	7.1	(4.7)
7     Net interest rate swap income	20.2	0.0	(20.2)
8     Others	28.0	27.5	(0.4)
9 Expenses on interest-bearing liabilities	112.0	124.6	12.6
10     Deposits	27.2	25.8	(1.4)
11     Negotiable certificates of deposits	12.9	16.6	3.7
12     Interest on corporate bonds, etc	9.6	9.7	0.1
13     Payables under repurchase agreements	7.5	10.2	2.6
14     External liabilities*2	43.5	38.2	(5.2)
15     Net interest rate swap expense	0.0	12.5	12.5
16     Others	11.0	11.2	0.1

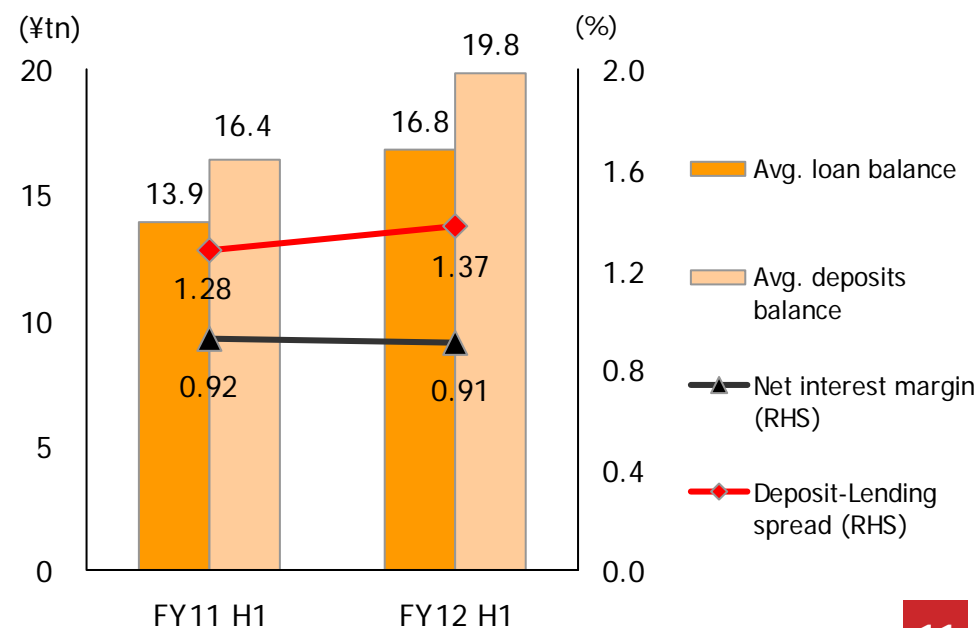
\*1 Loans for financial institutions are not included

\*2 Total of call money, bills sold and borrowed money

## Interest income changes

- Interest on Loans : +¥28.2 bn
  - Avg. loan balance : +¥2.9 tn, Yield +2bp
- Interest on Deposits : -¥1.4 bn
  - Avg. deposit balance : +¥1.4 tn, Yield -6bp
- Interest & dividend on securities : +¥32.7 bn
  - Foreign securities : +¥32.7 bn (Avg. balance +¥3.2tn, Yield +13bp)

## International interest income



# Net interest income 3

Trust bank



(Domestic business)

(¥bn)

	FY11 H1	FY12 H1	Change
1 Net interest income	49.7	47.3	(2.3)
2 Net interest rate swap	0.0	0.0	(0.0)
3 Revenue on interest-earning assets	72.9	67.9	(4.9)
4     Loans* <sup>1</sup>	47.2	43.4	(3.7)
5     Investment securities	22.0	21.9	(0.1)
6     Others	3.6	2.6	(1.0)
7 Expenses on interest-bearing liabilities	23.2	20.6	(2.5)
8     Deposits	15.6	12.7	(2.8)
9     Negotiable certificates of deposits	1.3	1.8	0.5
10     Interest on corporate bonds, etc.	1.4	1.4	(0.0)
11     External liabilities* <sup>2</sup>	2.1	2.1	(0.0)

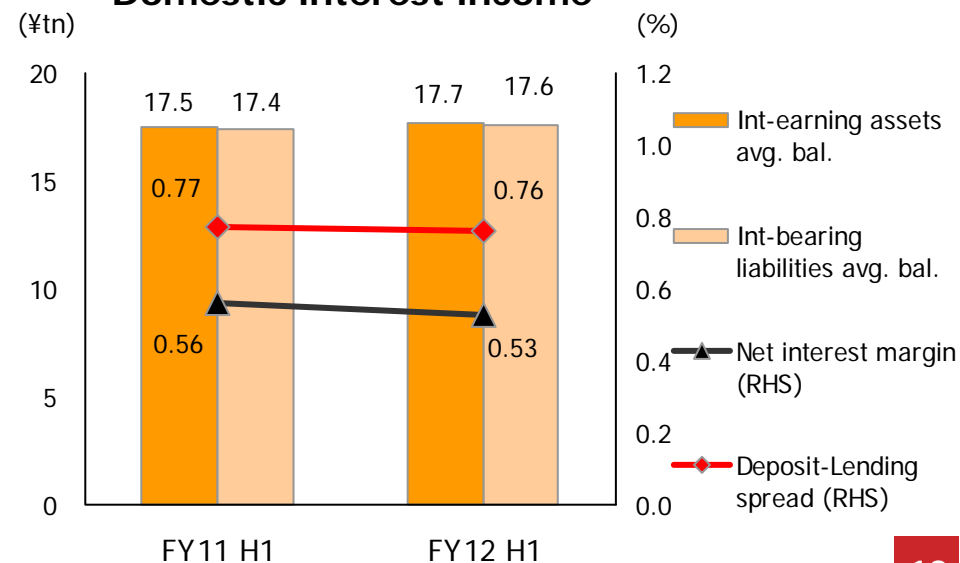
\*1 Loans for financial institutions are not included

\*2 Total of call money, bills sold and borrowed money

## Interest income changes

- Interest on Loans : -¥3.7 bn
  - Avg. loan balance : -¥0.2 tn, Yield -5bp
- Interest on Deposits : -¥2.8 bn
  - Avg. deposit balance : -¥0.4 tn, Yield -3bp
- Interest & dividend on securities : -¥0.1 bn
  - JGBs : -¥0.8 bn (Avg. balance +¥1.2 tn, Yield -11bp)
  - Corporate bonds : -¥0.7 bn (Avg. balance -¥0.1 tn, Yield -14bp)
  - Equities : +¥0.4 bn

## Domestic interest income



# Net interest income 4

Trust bank



## (International business)

(¥bn)

	FY11 H1	FY12 H1	Change
1 Net interest income	25.4	27.2	1.7
2 Net interest rate swap	(2.7)	(3.0)	(0.3)
3 Revenue on interest-earning assets	42.7	43.7	0.9
4     Loans* <sup>1</sup>	4.9	6.4	1.4
5     Investment securities	36.1	36.1	0.0
6     Due from banks	1.6	1.0	(0.5)
7 Expenses on interest-bearing liabilities	17.3	16.5	(0.8)
8     Deposits	1.3	1.5	0.2
9     Negotiable certificates of deposits	1.1	2.6	1.4
10     Payables under repurchase agreements	5.6	5.1	(0.5)
11     External liabilities* <sup>2</sup>	1.6	1.7	0.0

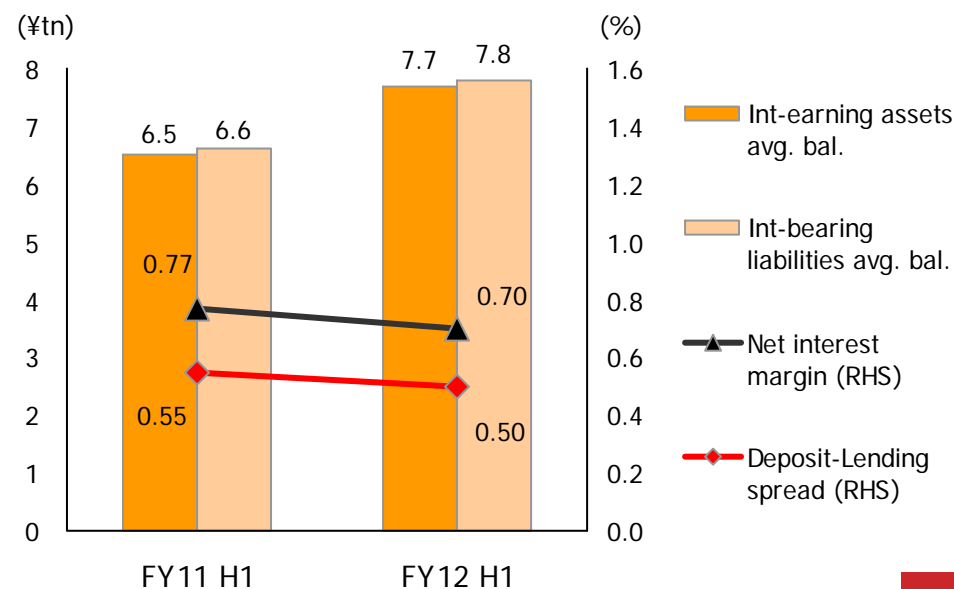
\*1 Loans for financial institutions are not included

\*2 Total of call money, bills sold and borrowed money

## Interest income changes

- Interest on Loans : +¥1.4 bn
  - Avg. loan balance : +¥0.3 tn, Yield -2bp
- Interest on Deposits : +¥0.2 bn
  - Avg. deposit balance : +¥0.1 tn, Yield -0bp
- Interest & dividend on securities : +¥0.0 bn
  - Foreign securities : +¥0.0 bn (Avg. balance +¥0.9 tn, Yield -29bp)

## International interest income



# Source and use of funds 1

Commercial bank



(¥bn)

		Average balance		Income/Expenses		Yield (%)	
		FY12 H1	Change from FY11 H1	FY12 H1	Change from FY11 H1	FY12 H1	Change from FY11 H1 (%points)
<b>Domestic Sector</b>							
1	<b>Assets</b>	111,740.2	5,692.4	457.0	(45.5)	0.815	(0.129)
2	Loans and Bills Discounted	49,783.0	1,715.2	318.2	(25.5)	1.275	(0.151)
3	Investment Securities	48,627.0	1,251.6	115.6	(17.3)	0.474	(0.085)
4	Call Loans	76.3	3.6	0.0	0.0	0.177	0.001
5	Collateral Deposits on Securities Borrowed	1,770.3	876.9	1.0	0.5	0.113	0.000
6	Due from Banks	2,080.2	1,528.5	0.8	0.4	0.084	(0.085)
7	<b>Liabilities</b>	108,132.3	3,892.7	56.8	(6.1)	0.104	(0.015)
8	Deposits	91,848.2	1,482.3	23.3	(3.5)	0.050	(0.008)
9	Negotiable Certificates of Deposit	3,110.2	(677.5)	1.9	(0.3)	0.125	0.003
10	Call Money	2,391.4	1,598.9	1.1	0.8	0.094	0.027
11	Payables under Repurchase Agreements	1,235.6	(32.8)	0.6	(0.0)	0.104	(0.002)
12	Collateral Deposits under Securities Lending Transactions	1,444.4	586.1	0.7	0.2	0.100	(0.004)
13	Borrowed Money	4,777.7	1,149.7	7.7	0.6	0.324	(0.069)
14	Net Interest Margin*	-	-	-	-	0.714	(0.112)

<b>International Sector</b>							
15	<b>Assets</b>	36,561.2	5,384.4	291.5	35.5	1.590	(0.047)
16	Loans and Bills Discounted	16,886.5	2,917.2	152.7	28.2	1.803	0.026
17	Investment Securities	12,833.0	3,251.6	104.0	32.7	1.617	0.132
18	Call Loans	123.9	25.6	0.7	0.0	1.249	(0.171)
19	Due from Banks	3,102.2	(1,020.6)	7.1	(4.7)	0.461	(0.116)
20	<b>Liabilities</b>	37,282.9	5,673.8	124.6	12.6	0.666	(0.039)
21	Deposits	13,823.3	1,401.5	25.8	(1.4)	0.372	(0.064)
22	Negotiable Certificates of Deposit	6,071.9	2,066.7	16.6	3.7	0.548	(0.096)
23	Call Money	210.7	(208.7)	1.2	(1.5)	1.194	(0.118)
24	Payables under Repurchase Agreements	6,255.4	2,404.3	10.2	2.6	0.326	(0.066)
25	Borrowed Money	2,578.3	(470.9)	37.0	(3.7)	2.864	0.198
26	Net Interest Margin*	-	-	-	-	0.911	(0.010)

\*Net Interest Margin = net interest income / average balance of interest earning assets

# Source and use of funds 2

Trust bank



(¥bn)

		Average balance		Income/Expenses		Yield (%)	
		FY12 H1	Change from FY11 H1	FY12 H1	Change from FY11 H1	FY12 H1	Change from FY11 H1 (%points)
<b>Domestic Sector</b>							
1	<b>Assets</b>	17,709.7	123.5	67.9	(4.9)	0.765	(0.061)
2	Loans and Bills Discounted	8,921.7	(297.4)	43.4	(3.7)	0.971	(0.050)
3	Investment Securities	7,065.6	911.4	21.9	(0.1)	0.619	(0.095)
4	Call Loans	119.1	21.5	0.1	(0.0)	0.174	(0.085)
5	Collateral Deposits on Securities Borrowed	86.3	(85.7)	0.0	(0.0)	0.110	(0.001)
6	Due from Banks	5.0	1.3	0.0	(0.0)	1.847	(4.697)
7	<b>Liabilities</b>	17,639.6	171.2	20.6	(2.5)	0.233	(0.031)
8	Deposits	11,110.9	(496.2)	12.7	(2.8)	0.229	(0.038)
9	Negotiable Certificates of Deposit	2,940.0	785.0	1.8	0.5	0.128	0.000
10	Call Money	13.4	(57.6)	0.0	(0.0)	0.089	0.016
11	Collateral Deposits under Securities Lending Transactions	241.9	(5.7)	0.1	0.0	0.088	0.019
12	Borrowed Money	2,032.7	17.2	2.0	(0.0)	0.205	(0.008)
13	Net Interest Margin*	-	-	-	-	0.533	(0.030)

<b>International Sector</b>							
14	<b>Assets</b>	7,735.8	1,171.5	43.7	0.9	1.127	(0.172)
15	Loans and Bills Discounted	1,406.4	343.5	6.4	1.4	0.914	(0.019)
16	Investment Securities	5,443.4	999.2	36.1	0.0	1.324	(0.297)
17	Call Loans	1.6	(0.3)	0.0	(0.0)	0.236	(0.060)
18	Due from Banks	860.5	(187.0)	1.0	(0.5)	0.248	(0.061)
19	<b>Liabilities</b>	7,803.6	1,161.3	16.5	(0.8)	0.422	(0.098)
20	Deposits	902.7	135.0	1.5	0.2	0.344	(0.003)
21	Negotiable Certificates of Deposit	1,117.2	568.1	2.6	1.4	0.468	0.041
22	Call Money	218.7	42.7	0.5	0.0	0.527	(0.033)
23	Payables under Repurchase Agreements	3,831.0	714.2	5.1	(0.5)	0.266	(0.097)
24	Collateral Deposits under Securities Lending Transactions	17.5	17.5	0.0	0.0	0.262	-
25	Borrowed Money	105.3	0.8	1.1	0.0	2.161	0.002
26	Net Interest Margin*	-	-	-	-	0.701	(0.072)

\*Net Interest Margin = net interest income / average balance of interest earning assets



# Non-interest income 1

Commercial bank



		(¥bn)		
		FY11 H1	FY12 H1	Change
1	Net fees and commissions	186.7	190.0	3.3
2	Fees on money transfer	62.4	59.7	(2.6)
3	Fees received	78.8	76.5	(2.3)
4	Fees paid	16.4	16.7	0.3
5	Other fees and commissions	124.2	130.3	6.0
6	Others received	176.8	180.0	3.1
7	Others paid	52.5	49.7	(2.8)
8	Net trading profits	52.5	59.5	7.0
9	Trading securities and derivatives	0.6	0.3	(0.3)
10	Trading securities and derivatives for hedging	0.2	1.4	1.2
11	Derivatives other than trading securities	49.0	55.9	6.9
12	Others	2.6	1.7	(0.8)
13	Net other business profits	227.7	270.9	43.1
14	Net gains (losses) on foreign exchange	36.8	47.3	10.4
15	Net gains (losses) on debt securities	203.0	249.0	45.9
16	Net gains (losses) from derivatives	(21.4)	(30.0)	(8.6)
17	Expenses on debt securities	(1.6)	(0.9)	0.7
18	Others	10.9	5.5	(5.3)

## ● Net fees and commissions

- Net fees and commissions up ¥3.3bn from FY11 H1, as domestic and overseas investment banking business, such as syndicated loan and structured finance businesses performed well, while fees from domestic settlement transaction and income from investment trust sales declined

## ● Net trading profits, Net other business profits

- Total of net trading profits and net other business profits up by ¥50.1 bn from FY11 H1 (Due to forex rate changes, some reclassification between derivatives profits [net trading profits] and forex profits [net other business profits] occurred)
- Net gains on debt securities increased by ¥45.9 bn from FY11 H1

# Non-interest income 2

Trust bank



(¥bn)

	FY11 H1	FY12 H1	Change
1 Trust fees	37.0	34.5	(2.4)
2 Loan trust & jointly operated money trusts	3.3	2.8	(0.5)
3 (before trust account charge-offs) *1	3.3	2.8	(0.5)
4 Pension trusts, investment trusts, specified money trusts, etc.	29.1	27.7	(1.4)
5 Real estate custody, etc.	2.6	2.3	(0.3)
6 Others	1.8	1.7	(0.1)
7 Credit costs for trust accounts	-	(0.0)	(0.0)
8 Net fees and commissions	39.2	40.4	1.1
9 Stock transfer agency	17.5	16.9	(0.6)
10 Real estate	4.8	6.0	1.1
11 Sales of investment trusts and pension annuities	11.2	11.5	0.2
12 Others	5.5	5.8	0.2
13 Net trading profits	11.3	6.0	(5.3)
14 Net other business income	3.2	14.5	11.3
15 Net gains (losses) on foreign exchange	2.4	2.0	(0.4)
16 Net gains (losses) on debt securities	11.6	17.6	6.0
17 Net gains (losses) from derivatives	(10.8)	(5.1)	5.7
18 Others	0.0	0.0	0.0

## ● Trust fees

- Fee income from pension trusts, investment trusts, specified money trusts, etc. was down by ¥1.4 bn from FY11 H1 due to a decrease in asset balances (market values)

## ● Net fees and commissions

- Stock transfer agency fees and commissions was down ¥0.6 bn from FY11 H1, mainly from decline in fees from shareholder registry
- Commissions from real estate was up ¥1.1 bn from FY11 H1
- Fees and commissions from sales of investment trusts and pension annuities was up by ¥0.2 bn from FY11 H1

## ● Other business income

- Net gains (losses) on debt securities was up by ¥6.0 bn from FY11 H1, mainly due to gains from sales of bonds

\*1 Loan trust and jointly operated money trust fees – credit costs for trust accounts

# Consolidated/Non-consolidated differences



(¥bn)

<FY12 H1>		MUFG	Sum of Non-	Difference *1	Mitsubishi UFJ	UNBC *1	MU NICOS*1	ACOM*1
		(consolidated)	consolidated		Securities Holdings*1			
1	Gross profits (before credit costs for trust accounts)	1,831.6	1,257.8	573.7	112.2	127.9	127.7	77.3
2	Net interest income (1)	876.2	641.7	234.5	(2.8)	102.7	26.6	63.7
3	Fees and commissions (2)	4,724	230.5	241.9	45.1	20.0	101.1	12.6
4	Net business profits	817.1	649.5	167.6	19.4	35.1	17.7	43.2
5	Net income	290.4	211.1	79.3	18.0	28.7	13.1	27.2
6	Credit costs*2 (negative figure means costs)	(62.2)	(28.5)	(33.7)	0.0	1.4	(4.6)	(15.6)

## (Other main factors in consolidated/non-consolidated differences)

(1) Net interest income*3		(2) Fees and commissions*3	
	FY12 H1		FY12 H1
BTMU China	13.9	Mitsubishi UFJ Home Loan Credit	14.8
NBL	3.6	Mitsubishi UFJ Asset Management	8.6
BTMU Brazil	2.0	Mitsubishi UFJ Real Estate Services	5.8
BTMU Malaysia	1.7	MU Frontier Servicer	5.7
BTMU Holland	1.5	Mitsubishi UFJ Factors	5.2
kabu.com Securities	1.4	Mitsubishi UFJ Research & Consulting	4.1
Interest payments on preferred securities *5	27.6	kabu.com Securities	2.8

## (Investment gains/losses from equity method affiliates\*4)

	FY12 H1
Total	27.4
Mitsubishi UFJ Securities Holdings*6	12.0
Morgan Stanley	7.1
Mitsubishi UFJ Lease & Finance	2.5
Mobit	1.1
Dah Sing Financial Holdings	0.9
JACCS	0.9
Jibun Bank	0.3

\*1 Figures of subsidiaries are approx. and before consolidation adjustments. Minority interests are not reflected in net incomes

\*2 Figures included gains on loans written-off

\*3 Approx. figures before consolidation adjustments

\*4 Equivalent amount of net income based on equity holding ratio after consolidation adjustments (different from each company's own accounting figures)

\*5 Interest payments on preferred securities are included in net interest income under funding expenses on a non-consolidated basis, and minority interests on a consolidated basis

\*6 The sum of investment gains/losses from equity method affiliates of Mitsubishi UFJ Securities Holdings

# General and administrative expenses Consolidated



- Consolidated G&A expenses up ¥24.2 bn from FY11 H1
- Consolidated expense ratio 55.3% (flat from FY11 H1)

		FY11 H1	FY12 H1	Change	%Change
1	Consolidated Expenses	990.1	1,014.4	24.2	2.4%
2	Expense Ratio* <sup>1</sup>	55.3%	55.3%	0.0%	-
3	BTMU (non-consol.)	496.9	518.0	21.0	4.2%
4	Expense Ratio	47.2%	47.6%	0.3%	-
5	MUTB (non-consol.)	91.5	90.3	(1.1)	(1.3%)
6	Expense Ratio * <sup>1</sup>	55.0%	53.0%	(2.0%)	-
7	Non-consolidated	588.4	608.3	19.9	3.3%
8	Expense Ratio * <sup>1</sup>	48.3%	48.3%	0.0%	-
9	of which personnel expenses	220.7	238.3	17.5	7.9%
10	of which non-personnel expenses	338.3	339.8	1.5	0.4%
11	Depreciation/Lease	80.7	81.5	0.8	1.0%
12	Deposit Insurance premiums	43.6	35.7	(7.8)	(18.0%)
13	Mitsubishi UFJ Securities Holdings	95.7	92.8	(2.9)	(3.0%)
14	UNBC	94.5	92.7	(1.7)	(1.8%)
15	Mitsubishi UFJ NICOS	104.2	110.0	5.7	5.5%
16	ACOM	34.1	34.1	(0.0)	(0.2%)
17	Master Trust Bank of Japan	10.6	10.7	0.0	0.8%
18	Amortization of goodwill	14.8	14.8	0.0	0.0%

\*1 Expenses/ Gross profits before credit costs for trust accounts

## FY12 H1 Key points

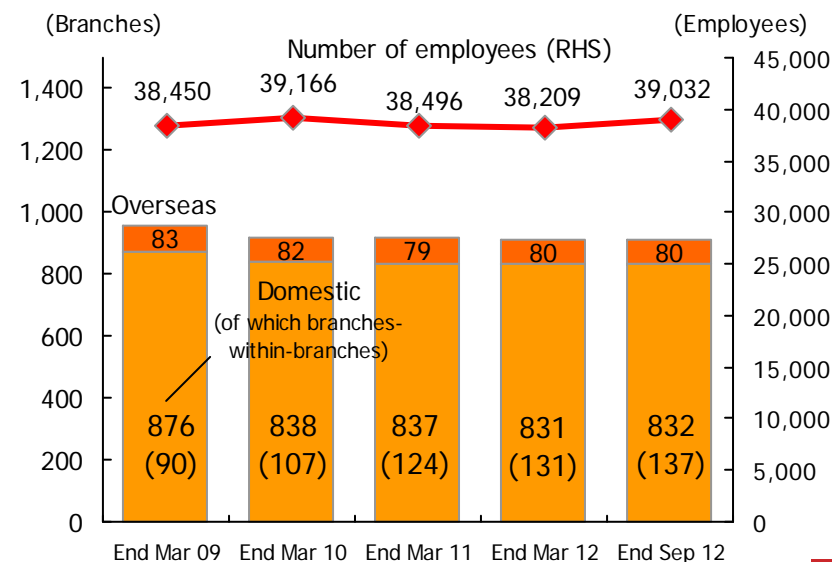
### • Sum of non-consolidated

- G&A expenses increased by ¥19.9 bn from FY11 H1 mainly due to higher personnel expenses as we implement measures to strengthen overseas business. The expense ratio was 48.3%, flat from FY11 H1

### • Other subsidiaries

- G&A expenses of securities subsidiary decreased while expenses of MU NICOS increased mainly due to higher advertising expenses

### Number of branches/employees (sum of non-consol.)



# Non-recurring gains/losses, Extraordinary gains/losses

Sum of  
non-consolidated



(¥bn)

	FY11 H1	FY12 H1	Change
1 Net non-recurring gains (losses)	(147.7)	(292.8)	(145.1)
2 Credit costs	(30.0)	(60.5)	(30.5)
3     Losses on loan write-offs	(29.5)	(25.2)	4.2
4     Provision for specific allowance for credit losses	-	(34.0)	(34.0)
5     Other credit costs	(0.5)	(1.1)	(0.6)
6 Reversal of allowance for Credit losses	10.8	-	(10.8)
7 Reversal of reserve for contingent losses included in credit costs	0.0	2.0	2.0
8 Gains on loans written-off	18.6	13.2	(5.4)
9 Net gains (losses) on equity securities	(113.3)	(201.8)	(88.5)
10     Gains on sales of equity securities	19.6	17.8	(1.7)
11     Losses on sales of equity securities	(14.3)	(8.2)	6.0
12     Losses on write-down of equity securities	(118.6)	(211.4)	(92.8)
13 Other non-recurring gains (losses)	(33.9)	(45.6)	(11.7)
14     Retirement benefit costs	(29.8)	(37.1)	(7.2)
15 Net extraordinary gains (losses)	(1.6)	0.1	1.7
16     Net gains (losses) on disposition of fixed assets	1.8	(3.4)	(5.2)
17     Losses on impairment of fixed assets	(3.5)	(2.1)	1.3

## ● Net non-recurring gains/losses

- Credit costs increased ¥30.5 bn from FY11 H1 as provision for specific allowance for credit losses increased
- Net losses on equity securities increased ¥88.5 bn from FY11 H1, due to an increase in losses on write-downs amid declining equity markets
- Other non-recurring losses increased due to higher retirement benefit costs, impacted by the downturn in equity markets last fiscal year

## ● Net extraordinary gains/losses

- No large changing factor, improved by ¥1.7 bn from FY11 H1

# Assets and Liabilities

Sum of  
non-consolidated



(¥bn)

	End Mar 12			End Sep 12			Change		
		Commercial bank	Trust bank		Commercial bank	Trust bank		Commercial bank	Trust bank
1 Assets	187,778.9	161,441.4	26,337.5	186,616.9	159,267.8	27,349.1	(1,162.0)	(2,173.5)	1,011.5
2 Loans	79,906.9	69,386.0	10,520.9	79,871.5	69,074.7	10,796.8	(35.3)	(311.2)	275.9
3 Domestic offices	64,918.9	55,156.9	9,762.0	64,820.6	54,898.9	9,921.7	(98.3)	(257.9)	159.6
4 Loans to SMEs and proprietors	39,010.3	34,508.9	4,501.3	37,986.8	33,560.3	4,426.5	(1,023.4)	(948.6)	(74.8)
5 Consumer loans	17,518.0	16,424.6	1,093.4	17,344.4	16,232.7	1,111.7	(173.5)	(191.8)	18.3
6 Housing loans	16,801.8	15,720.4	1,081.3	16,629.6	15,529.2	1,100.4	(172.1)	(191.2)	19.0
7 Overseas offices and others	14,987.9	14,229.0	758.8	15,050.9	14,175.7	875.1	62.9	(53.3)	116.2
8 Investment securities	76,147.1	63,452.2	12,694.9	75,344.8	61,564.8	13,779.9	(802.3)	(1,887.3)	1,085.0
9 Equity securities	4,319.0	3,514.5	804.4	3,530.3	2,832.6	697.7	(788.6)	(681.8)	(106.7)
10 Japanese government bonds	48,322.7	42,671.3	5,651.4	47,934.7	41,297.2	6,637.5	(387.9)	(1,374.0)	986.1
11 Others	23,505.4	17,266.3	6,239.0	23,879.6	17,434.9	6,444.7	374.2	168.5	205.6
12 Liabilities	178,453.0	153,546.0	24,907.0	177,259.3	151,348.6	25,910.6	(1,193.7)	(2,197.3)	1,003.6
13 Deposits	118,657.4	106,680.8	11,976.5	119,092.9	107,025.5	12,067.3	435.4	344.7	90.7
14 Domestic deposits	107,805.3	96,568.3	11,236.9	108,117.4	96,769.4	11,347.9	312.0	201.0	111.0
15 Individuals	65,844.3	57,332.6	8,511.7	66,481.1	58,018.9	8,462.2	636.7	686.3	(49.5)
16 Corporations and others	41,960.9	39,235.7	2,725.1	41,636.2	38,750.5	2,885.7	(324.6)	(485.2)	160.5
17 Overseas offices and others	10,852.1	10,112.5	739.6	10,975.5	10,256.1	719.3	123.3	143.6	(20.2)

Note : Trust account figures are not included in assets and liabilities of Trust Bank

(Reference)

18 Deposits	118,657.4	106,680.8	11,976.5	119,092.9	107,025.5	12,067.3	435.4	344.7	90.7
19 Domestic Sector	104,266.4	93,121.0	11,145.3	104,185.5	93,078.6	11,106.8	(80.9)	(42.4)	(38.4)
20 Liquid deposits <sup>*1</sup>	64,858.0	62,527.2	2,330.7	64,001.3	61,696.0	2,305.2	(856.7)	(831.1)	(25.5)
21 Time and savings deposits <sup>*2</sup>	38,785.9	30,017.9	8,767.9	39,634.3	30,889.8	8,744.5	848.3	871.8	(23.4)
22 Other deposits	622.3	575.8	46.5	549.8	492.7	57.0	(72.5)	(83.0)	10.5
23 International Sector	14,391.0	13,559.7	831.2	14,907.4	13,946.9	960.4	516.3	387.1	129.2
24 Liquid deposits <sup>*1</sup>	1,786.2	1,783.2	2.9	1,986.1	1,985.5	0.6	199.8	202.2	(2.3)
25 Time and savings deposits <sup>*2</sup>	8,643.1	7,942.5	700.5	8,445.4	7,731.8	713.5	(197.6)	(210.6)	13.0
26 Other deposits	3,961.6	3,833.9	127.7	4,475.8	4,229.5	246.2	514.1	395.6	118.5

\*1 Liquid deposits = current deposits + ordinary deposits + savings deposits + deposits at notice

\*2 Time and savings deposits = time deposits + installment deposits

# Mitsubishi UFJ Securities Holdings Consolidated subsidiary



- Net operating revenue increased due to growth in underwriting and distribution commissions and trading gains. In addition, cost reduction led to positive operating income
- Both ordinary profits and net income achieved growth

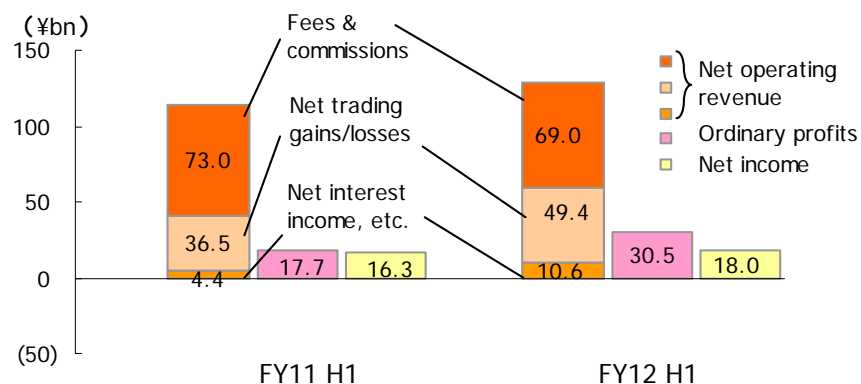
	FY11 H1	FY12 H1	Change
1 Operating revenue	152.8	155.2	2.4
2 Net operating revenue*	114.0	129.1	15.0
3 Sales and general expenses	121.9	117.5	(4.4)
4 Operating income	(7.8)	11.5	19.4
5 Ordinary profits	17.7	30.5	12.7
6 Net income	16.3	18.0	1.6

\* Operating revenue after deducting financial expenses

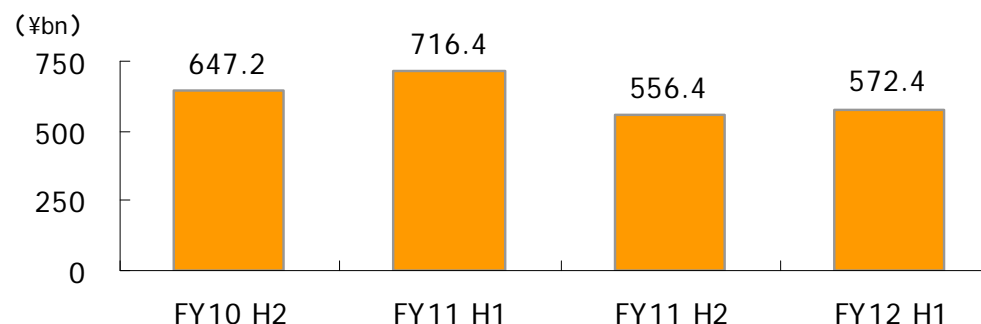
## FY12 H1 Key Points

- Fees and commissions down ¥3.9 bn from FY11 H1
  - Brokerage commissions ¥7.3 bn (down ¥1.8 bn/ -20%)
    - Decreased in equity commissions due to stagnation in stock market
  - Underwriting commissions ¥12.7 bn (up ¥6.1 bn/ +91%)
    - Increased due to taking the lead manager position in a large IPO, etc
  - Distribution commissions ¥14.9 bn (down ¥2.9 bn/ -16%)
    - Decreased in sales commissions of investment trusts
  - Other commissions ¥33.9 bn (down ¥5.2 bn/ -13%)
    - Decreased in management fees, etc. due to decline in assets under management at KOKUSAI Asset Management
- Trading gains up ¥12.8 bn from FY11 H1
  - Increased due to attracting customer flow steadily
- Sales and general expenses down ¥4.4 bn from FY11 H1
  - Decreased in real estate-related costs due to head office relocation
- Net income ¥18.0 bn (up ¥1.6 bn from FY11 H1)
- Domestic customer assets at End Sep 12 (non-consolidated) ¥20.3 tn (down 4% from End Mar 12)
  - Equities and investment trusts balance down due to market conditions slump, but bonds balance increased

## Trends in net operating revenue and net income



## Trends in sales amount of equity investment trusts (MUMSS:non-consolidated)



# Mitsubishi UFJ Morgan Stanley Securities 1



## Business data

	10/Q3	Q4	11/Q1	Q2	Q3	Q4	12/Q1	Q2	FY09 <sup>*2</sup>	FY10 <sup>*2</sup>	FY11 <sup>*2</sup>	FY12 H1 <sup>*2</sup>
1 Domestic Customer Assets (¥bn)	21,474.9	21,243.4	20,757.1	19,810.3	19,536.7	21,186.7	20,090.0	20,306.6	22,419.7	21,243.4	21,186.7	20,306.6
2     Equities	8,015.8	7,845.8	7,680.8	7,106.5	6,842.9	7,988.8	7,365.3	7,064.2	8,943.6	7,845.8	7,988.8	7,064.2
3     Bonds	9,844.2	9,705.8	9,398.9	9,469.9	9,525.5	9,794.4	9,531.7	9,976.2	9,957.8	9,705.8	9,794.4	9,976.2
4     Investment Trusts	3,532.0	3,605.9	3,603.2	3,143.3	3,098.3	3,325.6	3,116.1	3,180.2	3,419.4	3,605.9	3,325.6	3,180.2
«Reference»												
5 Securities intermediary business (¥bn)	2,889.0	3,058.7	2,661.8	2,576.1	2,562.0	2,749.2	2,507.5	2,517.8	2,867.9	3,058.7	2,749.2	2,517.8
6 Number of Accounts with account balance (Thousands)	1,403	1,406	1,402	1,407	1,404	1,406	1,402	1,393	1,399	1,406	1,406	1,393
«Reference»												
7 Securities intermediary business (Thousands)	256	262	263	268	272	278	278	280	243	262	278	280
8 Number of Newly Opened Accounts (Thousands)	14	18	11	18	13	18	14	14	90	65	60	29
9     Securities proper	8	9	7	9	6	7	10	7	58	37	29	16
10    Securities intermediary	6	8	4	9	7	11	4	8	32	28	31	12
11 Equity Investment Trust Sales (¥bn) <sup>*1</sup>	332.4	314.7	385.3	331.1	209.3	347.1	266.5	305.9	1,044.5	1,321.1	1,272.8	572.4
12     Securities proper	317.2	299.5	364.9	311.6	200.8	290.3	241.8	275.8	999.0	1,249.1	1,167.6	517.5
13     Securities intermediary	15.2	15.3	20.4	19.5	8.5	56.8	24.8	30.1	45.5	71.9	105.3	54.9
14 Sales of JGBs for individual Investors (¥bn)	2.4	4.1	10.1	7.1	17.4	15.6	8.5	8.2	33.2	10.8	50.2	16.8
15     Securities proper	0.6	1.1	3.0	1.3	2.0	3.3	2.0	1.4	2.1	2.7	9.5	3.4
16     Securities intermediary	1.8	3.0	7.1	5.8	15.4	12.3	6.5	6.9	31.0	8.1	40.7	13.4
17 Foreign Bond Sales (Retail, ¥bn)	122.6	189.2	205.1	249.7	194.1	232.9	269.0	262.5	782.9	715.6	881.8	531.6
18     Publicly-offered	4.5	45.1	6.5	126.4	76.1	54.0	20.8	32.0	107.0	86.7	263.1	52.8
19     Structured	104.6	124.9	160.7	93.8	81.1	150.5	212.5	181.1	584.9	549.8	486.1	393.6
20     Secondary	13.6	19.3	37.9	29.5	36.8	28.4	35.7	49.4	91.0	79.2	132.6	85.2
«Reference»												
21 Securities intermediary business (¥bn)	78.5	131.2	130.2	106.0	92.9	144.7	147.3	141.9	378.8	451.1	473.8	289.2

\* 1 Domestic

\* 2 Balances, etc: at period-end



## Major Investment Banking Deals (Apr 12 - Sep 12)

### ● Debt Finance

#### ■ Domestic Corporate Straight Bonds

Bank of Tokyo-Mitsubishi UFJ (Total ¥320 bn), Kansai Electric Power (Total ¥130 bn), SOFTBANK (Total ¥110 bn), East Japan Railway (Total ¥100 bn), Meiji Yasuda Life 2012 Fund Special Purpose Company (Total ¥100 bn), Mitsubishi UFJ Trust and Banking (Total ¥90 bn), TOYOTA MOTOR (Total ¥80 bn), Tohoku Electric Power (Total ¥80 bn), Mitsubishi Estate (Total ¥60 bn), Kyushu Electric Power (¥50 bn)

#### ■ Ex-FILP (Fiscal Investment and Loan Program) Agency Bonds

Japan Housing Finance Agency (Monthly MBS Total ¥ 687 bn, SB Total ¥234.5 bn), Development Bank of Japan (Total ¥180 bn), Central Nippon Expressway (Total ¥95 bn), Japan Finance Corporation (Total ¥95 bn), Urban Renaissance Agency (Total ¥60 bn)

#### ■ Municipal Bonds Related

Japan Finance Organization for Municipalities (Total ¥161 bn), Fukuoka-prefecture (Total ¥65 bn), Hyogo-prefecture (Total ¥58 bn)

#### ■ Samurai Bonds (yen-denominated foreign bonds) United Mexican States (Total ¥80 bn)

#### ■ Foreign Bonds

Takeda Pharmaceutical (Total US\$3,000 mm), NTT (US\$750 mm), Mitsubishi Corporation (US\$750 mm), NTT FINANCE (US\$500 mm)

### ● Equity Finance

#### ■ POs

G-TEKT (¥6.2 bn), ENDO Lighting (¥5.1 bn), ND Software (¥0.6 bn)

#### ■ IPOs

Japan Airlines (¥663.3 bn, domestic and overseas offerings aggregate),  
Activia Properties Inc. (¥98.6 bn, domestic and overseas offerings aggregate), mobcast (¥0.6 bn)

### ● Securitization

#### ■ Monetary Claims (Loans and others)

Total of 1; ¥25.2 bn

#### ■ Real estate (arrangement)

Total of 9; ¥227.8 bn

### ● M&A

■ Capital Injection into TEPCO by Nuclear Damage Liability Facilitation Fund (a Japanese government entity) (US\$12,612 mm)

■ Marubeni's acquisition of Gavilon (Ongoing) (US\$5,600 mm)

■ DENTSU's acquisition of Aegis Group (Ongoing) (US\$4,311 mm)

■ Aozora Bank's recapitalization including repurchase of a portion of Series 5 Preferred Shares (Ongoing) (US\$1,084 mm)

■ Unison Capital's sale of its portfolio company, Akindo Sushiro to Permira (US\$1,000 mm)

■ Olympus' new share allotment to Sony (Ongoing) (US\$644 mm)

(Source) Thomson Reuters

# Mitsubishi UFJ Morgan Stanley Securities 3



## League tables (Apr 12 – Sep 12)

【Apr 12 - Sep 12】

### Japan Domestic Debt\*<sup>1</sup>

Rank	Securities Firm	Share (%)
1	Mitsubishi UFJ Morgan Stanley	25.1
2	Mizuho Securities	22.6
3	Daiwa Securities	14.9
4	Nomura Securities	14.5
5	SMBC Nikko Securities	8.8
6	Goldman Sachs Japan	3.1
7	Merrill Lynch Japan Securities	2.3
8	Citigroup Global Markets Japan	1.4
9	Morgan Stanley MUFG Securities	1.4
10	Tokai Tokyo Securities	1.3

### Japan Equity and Equity-linked\*<sup>2</sup>

Rank	Securities Firm	Share (%)
1	Daiwa Securities Group	23.4
2	Nomura	22.5
3	Mitsubishi UFJ Morgan Stanley	14.3
4	Mizuho Financial Group	13.7
5	Sumitomo Mitsui Financial Group	11.0
6	Bank of America Merrill Lynch	5.1
7	Tokai Tokyo Financial Holdings	1.2
8	UBS	1.1
9	OKASAN SECURITIES GROUP	0.9
10	Goldman Sachs & Co	0.9

### M&A Advisory (Based on Rank Value)\*<sup>3</sup>

Rank	Financial Advisor	Rank Value (¥ bn)
1	Nomura	2,836.8
2	Mitsubishi UFJ Morgan Stanley	2,467.5
3	Mizuho Financial Group	2,183.9
4	JP Morgan	2,035.8
5	Sumitomo Mitsui Financial Group	1,734.7
6	Goldman Sachs & Co	704.4
7	Bank of America Merrill Lynch	612.8
8	KPMG	494.9
9	GCA Savvian Group	468.0
10	Greenhill & Co	415.1

(Source) Thomson Reuters (data compiled by Mitsubishi UFJ Morgan Stanley)

\*1 Includes Japanese Straight Bonds, Ex-FILP Agency Bonds ( incl. Expressway company's bonds ) and Municipal Bonds Related. Based on lead manager's credit

\*2 Mitsubishi UFJ Morgan Stanley includes domestic offerings of Japanese issuers underwritten by Morgan Stanley MUFG Securities as well as global offerings of Japanese issuers underwritten by Morgan Stanley. Based on underwriting amount

\*3 Any Japanese involvement announced including property acquisitions. Mitsubishi UFJ Morgan Stanley includes deals advised by Morgan Stanley

# UnionBanCal Corporation 1 (FY12 H1/US GAAP)



## ● Pre-tax, pre-provision income

- Net interest income increased primarily due to:
  - Higher loan volume and securities portfolio re-balancing strategy
- Non-interest income decreased primarily due to:
  - Lower trust and investment management fees due to sales of trust related business
  - Lower card processing fees as interchange fees of debit card transaction declined due to tighter regulation
  - Lower other non-interest income because of the impact of FDIC liability increase due to credit improvements of the FDIC indemnification assets
- Non-interest expenses increased primarily due to:
  - Increase in salaries and employee benefits mainly due to higher pension costs arising from lower discount rate
- Pre-tax pre-provision income declined by US\$43 mm

## ● Provision for loan losses

- Continued to post US\$15 mm net reversal gain though the gain significantly decreased compared with FY11 H1

## ● Net income

- Decreased by US\$95 mm from FY11 H1 to US\$382 mm

## <Consolidated Income Statement> (US\$ mm)

	FY11 H1	FY12 H1	Change
1 Total revenue	1,712	1,689	(23)
2 Net interest income	1,232	1,312	80
3 Non-interest income	480	377	(103)
4 Service charges on deposits accounts	102	107	5
5 Trust and investment management fees	68	57	(11)
6 Merchant banking fees	48	42	(6)
7 Brokerage commissions and fees	25	21	(4)
8 Card processing fees, net	33	16	(17)
9 Trading account activities	61	56	(5)
10 Securities gains, net	57	47	(10)
11 Other	86	31	(55)
12 Non-interest expense	1,193	1,213	20
13 Salaries and employee benefits	690	715	25
14 Other than above	503	498	(5)
15 Pre-tax, pre-provision income	519	476	(43)
16 Provision for loan losses	(196)	(15)	181
17 Income before income taxes and including noncontrolling interests	715	491	(224)
18 Net income	477	382	(95)

# UnionBanCal Corporation 2 (FY12 H1/US GAAP)



## ● Loans

- Increased due to growth in residential mortgage loans and commercial and industrial loans

## ● Securities

- Declined due to securities portfolio re-balancing strategy

## ● Deposits

- Interest bearing deposits declined while non-interest bearing deposits continued to increase

## ● Non-performing assets

- NPA levels improved as economy recovery and asset quality improved across the board
- NPA ratio\*<sup>1</sup> continued to improve to 0.62%

<Consolidated Balance Sheet> (US\$ mm)

	End Dec 11	End Jun 12	Change
1 Total assets	89,676	87,939	(1,737)
2     Loans	53,540	54,291	751
3     Securities	24,106	22,890	(1,216)
4         Available for sale	22,833	20,545	(2,288)
5         Held to maturity	1,273	2,345	1,072
6 Total liabilities	77,846	75,610	(2,236)
7     Deposits	64,420	63,443	(977)
8         Non-interest bearing	20,598	20,777	179
9         Interest bearing	43,822	42,666	(1,156)
10 Total equity	11,830	12,329	499
11 Net interest margin	(FY11) 3.38%	(FY12 H1) 3.28%	(0.10%)
12 Non-performing assets	782	658	(124)
13 Non-performing assets to total assets* <sup>1</sup>	0.70%	0.62%	(0.08%)

\*1 Excluding FDIC covered assets

# UnionBanCal Corporation 3 (FY12 Q3/US GAAP)

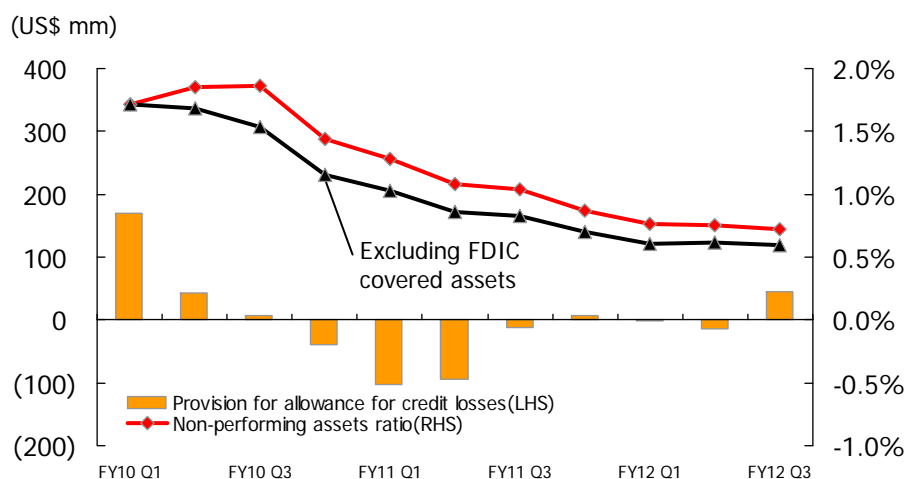


- Net income decreased by US\$53 mm compared to FY11 Q3 to US\$124 mm mainly because provision for credit losses turned from net reversal gain to net expenses

	FY11 Q3	FY12 Q3	Change
1 Total revenue	791	843	52
2 Non-interest expense	603	638	35
3 Pre-tax, pre-provision income	188	205	17
4 Provision for loan losses*1	(13)	45	58
5 Net income	172	124	(48)
6 Net income (excl. related to privatization and non-continuing businesses)	182	129	(53)

\*1 Negative figures are reversal

## Provision for allowance for credit losses, NPA ratio



## FY12 Q3 Key Points

### Loan balance increased

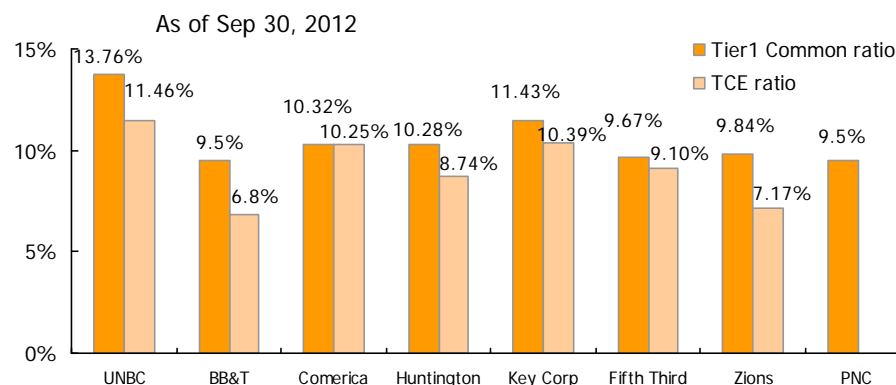
- Avg. Loans balance: US\$55.3 bn (+10.0% from FY11 Q3)
- Avg. Residential mortgage balance: US\$21.0 bn (+11.7% from FY11 Q3)
- Avg. interest bearing deposits balance: US\$43.1 bn (+5.3% from FY11 Q3)
- Net interest margin: 3.32% (+0.01 %points from FY11 Q3)

### NPA ratio\*2 further declined

- Non-performing assets balance: US\$526 mm\*2 (0.60%\*2 of total assets)
- Allowance for credit losses: US\$794 mm (148.8% of Nonaccrual loans)

\*2 Excluding FDIC covered assets

## Comparison of core capital ratio\*2 with peers



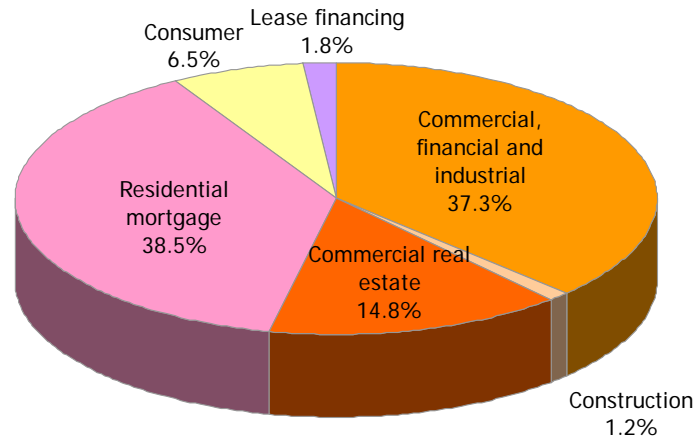
(Source) Company disclosures

\*2 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.

# UnionBanCal Corporation 4 (US GAAP)

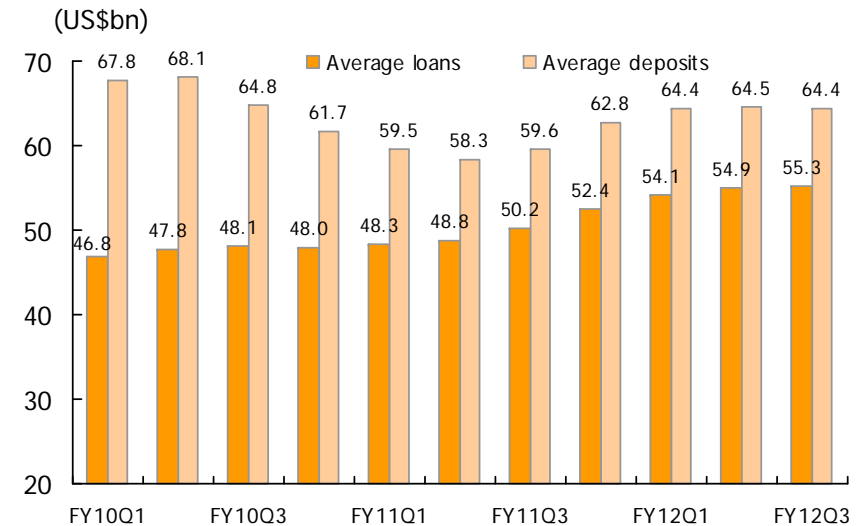


## Loan portfolio\*<sup>1</sup> as of FY12 Q3

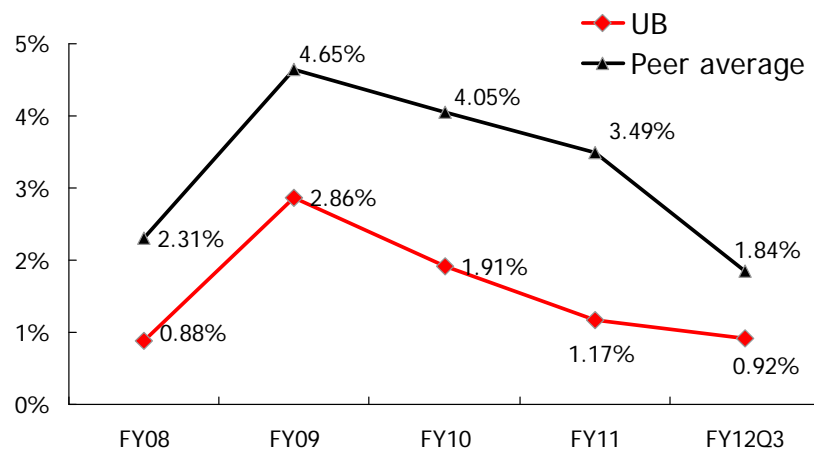


\*1 Average loans for FY12 Q3, excluding FDIC covered assets

## Trends in average loans and deposits

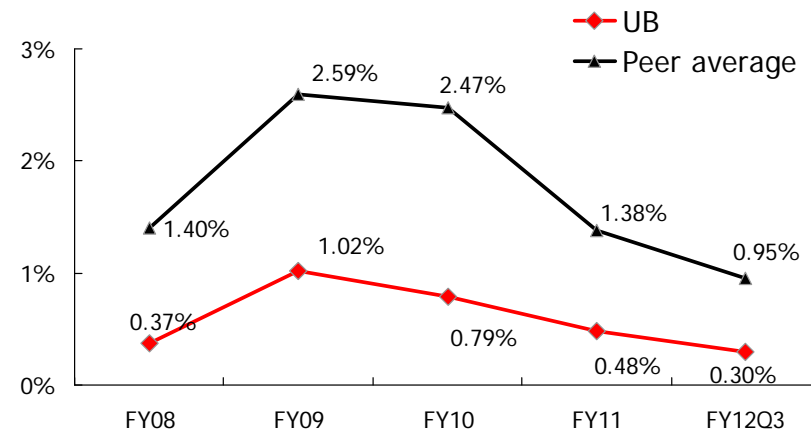


## NPL/total loans



(Source) SNL and Company reports

## Net Charge-offs/average loans



(Source) SNL and Company reports

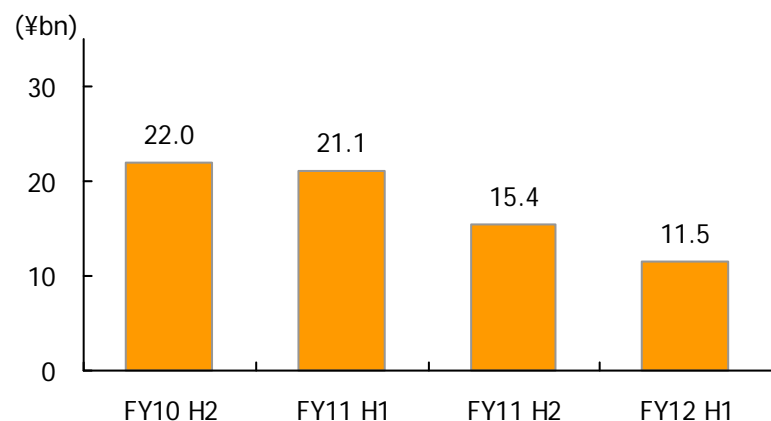
### FY12 H1 Key Points

- **Operating revenue down ¥8.3 bn from FY11 H1**
  - Revenue from cashing and finance operations declined but revenue from shopping transaction increased steadily
- **Operating expenses down ¥7.1 bn from FY11 H1**
  - Decreased mainly due to decline of costs related to loan losses because loan portfolio improved
- **Net income ¥13.1 bn (down ¥0.5 bn from FY11 H1)**
  - Although operating revenue declined, net income was around the same as FY11 H1 due to low level of costs related to loan losses

(¥bn)

	FY11 H1	FY12 H1	Change
1 Operating revenue	141.3	133.0	(8.3)
2 Operating expenses	127.1	119.9	(7.1)
3 Operating income	14.2	13.1	(1.1)
4 Ordinary profits (losses)	14.2	13.2	(1.0)
5 Net income (losses)	13.7	13.1	(0.5)

### Interest repayment



Allowance for losses from reimbursement of loan payments : ¥87.7 bn (as of end Sep 12)

### Risk-monitored loans\*1

(¥bn)

	End Mar 12	End Sep 12
1 Bankruptcies	13.8	14.3
2 NPLs	167.1	157.5
3 Loans with mitigated terms	85.2	82.0
4 Total	266.1	253.9

\*1 For Accounts receivable from cardholders and commercial loans

### Consolidated Balance Sheets

		(¥bn)		
		End Mar	End Sep	Change
		12	12	
1	Cash and deposits	22.7	22.2	(0.5)
2	Accounts receivable from cardholders	721.4	721.0	(0.4)
3	Commercial loans	623.6	569.6	(54.0)
4	Guarantee contracts receivable	802.5	750.8	(51.7)
5	Allowance for doubtful accounts (including fixed)	(173.4)	(164.2)	9.1
6	Tangible fixed assets	33.2	34.1	0.8
7	Other assets	285.6	333.3	47.6
8	<b>Total assets</b>	<b>2,316.0</b>	<b>2,266.9</b>	<b>(49.0)</b>
9	Notes and accounts payable to affiliated stores	250.0	228.8	(21.2)
10	Credit guarantee obligation advances	802.5	750.8	(51.7)
11	Interest-bearing debt *1	720.3	708.2	(12.1)
12	Allowance for losses from reimbursement of loan payments	99.2	87.7	(11.5)
13	Other liabilities	282.5	317.2	34.7
14	<b>Total liabilities</b>	<b>2,154.7</b>	<b>2,092.8</b>	<b>(61.8)</b>
15	<b>Total net assets</b>	<b>161.2</b>	<b>174.0</b>	<b>12.8</b>
16	<b>Total liabilities and net assets</b>	<b>2,316.0</b>	<b>2,266.9</b>	<b>(49.0)</b>

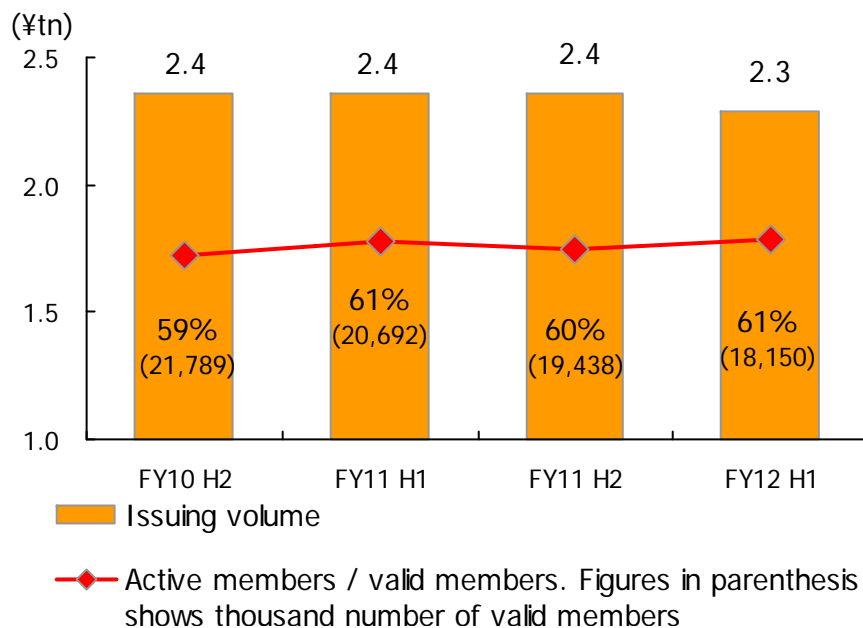
\*1 Interest-bearing debt = Short- and Long-term debt + Bonds payable  
+ Commercial papers + Lease obligations

### Consolidated Statements of Operations

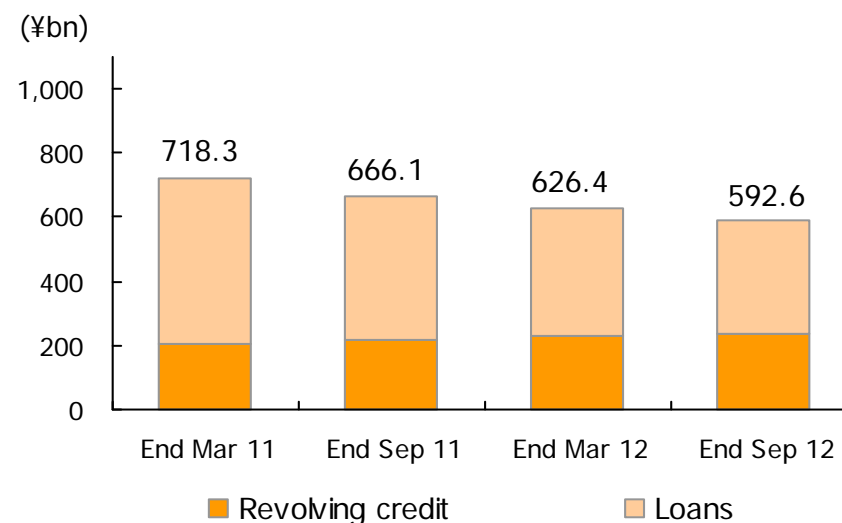
		(¥bn)			
		FY11 H1	FY12 H1	%Change	Change
1	Credit card revenue	108.2	103.5	(4.2)	(4.6)
2	Card shopping	78.1	79.8	2.1	1.6
3	Card cashing	30.0	23.7	(20.9)	(6.2)
4	Loan revenue	9.3	7.1	(23.1)	(2.1)
5	Guarantee revenue	5.6	4.7	(15.1)	(0.8)
6	Other revenue	17.5	16.8	(3.6)	(0.6)
7	Finance revenue	0.6	0.6	(1.9)	(0.0)
8	<b>Total revenue</b>	<b>141.3</b>	<b>133.0</b>	<b>(5.8)</b>	<b>(8.3)</b>
9	Personnel cost	16.9	17.7	5.0	0.8
10	General expenses	88.4	92.2	4.2	3.7
11	Expenses related to loan losses and others	16.1	4.9	(68.9)	(11.1)
12	<b>Total G&amp;A</b>	<b>121.5</b>	<b>114.9</b>	<b>(5.3)</b>	<b>(6.5)</b>
13	Financial expenses	5.6	4.9	(12.1)	(0.6)
14	<b>Total operating expenses</b>	<b>127.1</b>	<b>119.9</b>	<b>(5.6)</b>	<b>(7.1)</b>
15	<b>Operating profits (losses)</b>	<b>14.2</b>	<b>13.1</b>	<b>(7.8)</b>	<b>(1.1)</b>
16	Non-operating gains (losses)	0.0	0.0	96.2	0.0
17	<b>Ordinary profits (losses)</b>	<b>14.2</b>	<b>13.2</b>	<b>(7.4)</b>	<b>(1.0)</b>
18	Extraordinary gains (losses)	(0.5)	0.1	-	0.6
19	Income taxes	0.0	0.2	909.2	0.1
20	<b>Net income (losses)</b>	<b>13.7</b>	<b>13.1</b>	<b>(4.2)</b>	<b>(0.5)</b>



### Volume of issuing business

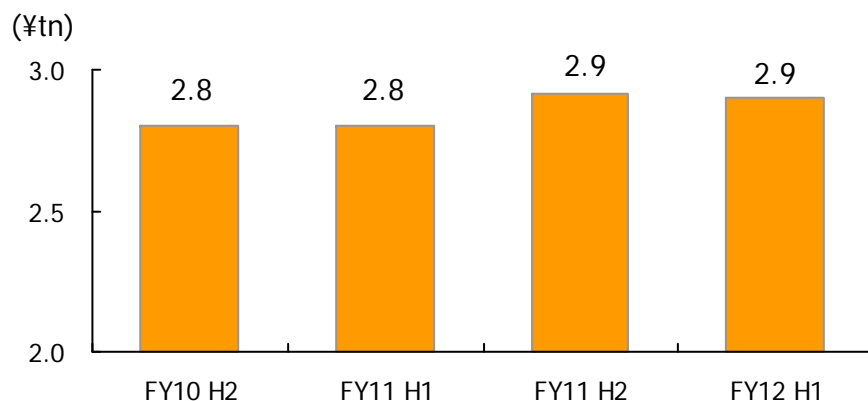


### Balance of loans\*1 and revolving credit

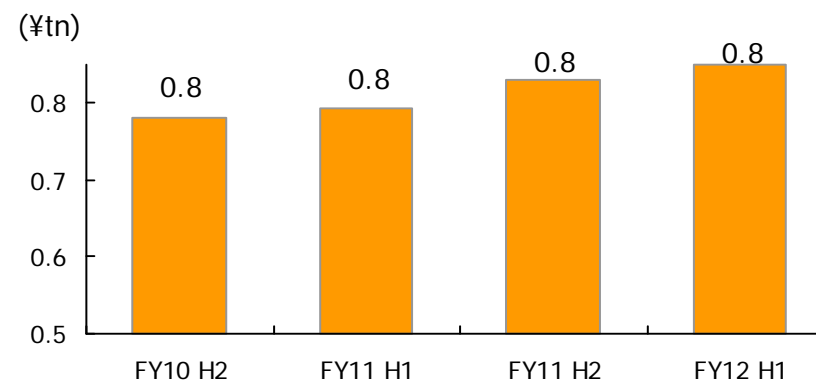


\*1 Card cashing + Card loan (managerial accounting base)

### Volume of acquiring business



### Volume\*2 of processing business



\*2 Alliance partners' transaction volume for card shopping + card cashing

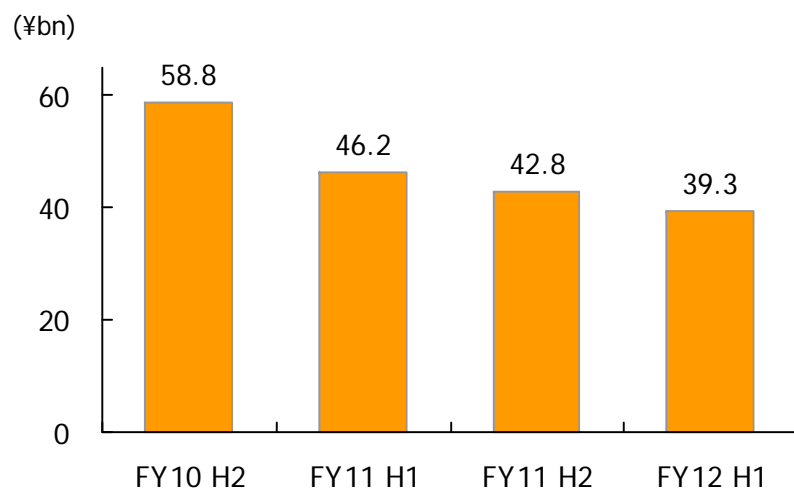
(¥bn)

	FY11 H1	FY12 H1	Change
1 Operating revenue	108.0	97.8	(10.1)
2 Operating expenses	75.9	69.4	(6.4)
3 Operating income	32.1	28.3	(3.7)
4 Ordinary income	32.7	28.7	(3.9)
5 Net income	28.3	27.2	(1.1)

### FY12 H1 Key points

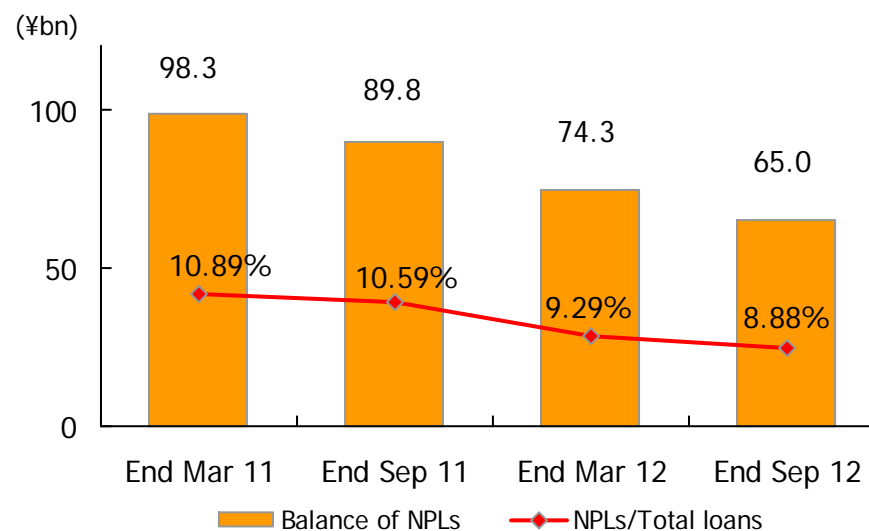
- **Operating revenue down ¥10.1 bn from FY11 H1**
  - Drop in loan business revenue from decrease in loan balance and decline in loan interest rate due to full enforcement of the Money Lending Business Act
- **Operating expenses down ¥6.4 bn from FY11 H1**
  - Provision of bad debts and other operating expenses decreased from FY11 H1. No new provision for interest repayment losses
- **Net income ¥27.2 bn (down ¥1.1 bn from FY11 H1)**
  - Booked ¥2.9 bn gain on transfer from business divestitures in extraordinary income due to transfer of receivables to Jibun Bank

### Interest repayment\*1 (non-consolidated)

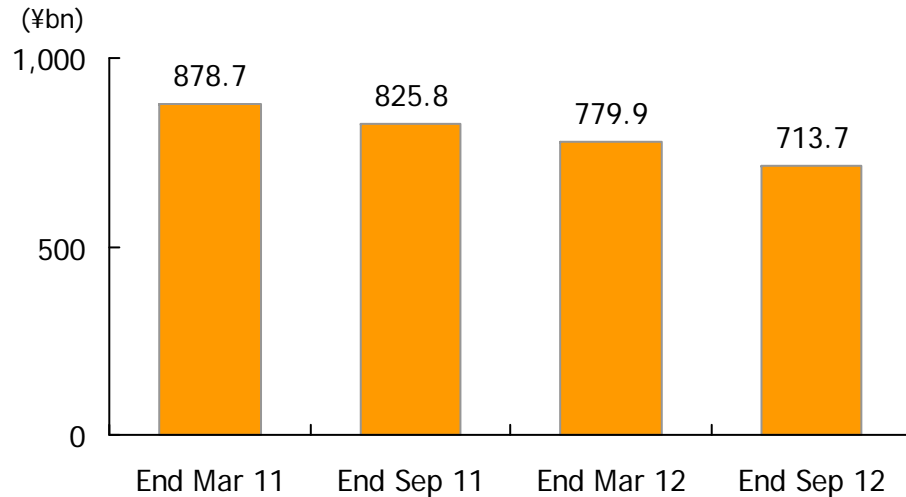


\*1 Cash out base

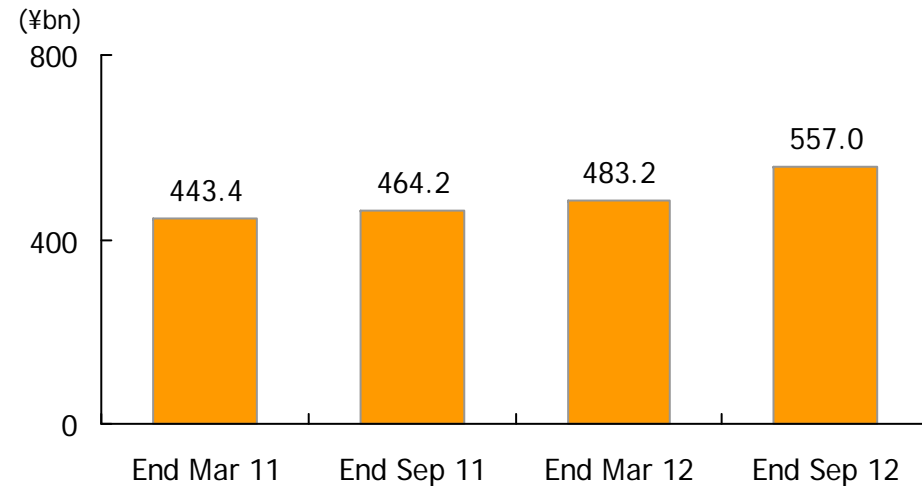
### Non-performing loans (non-consolidated)



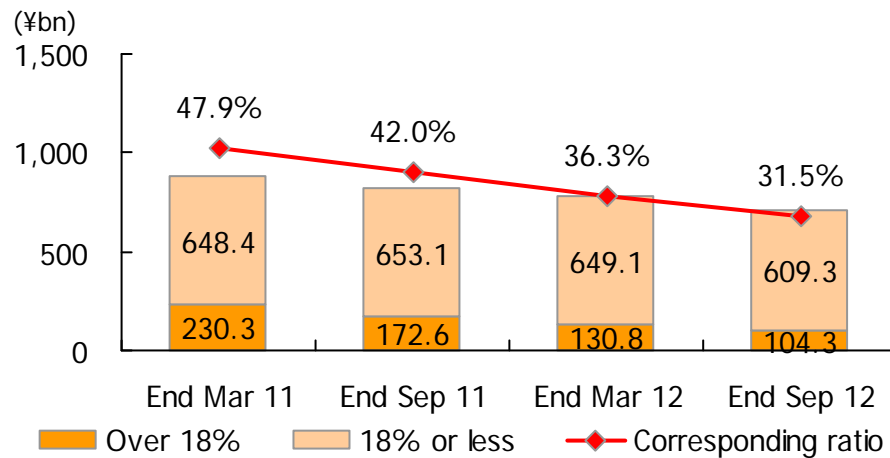
### Unsecured consumer loans (non-consolidated)



### Guaranteed receivables (non-consolidated)



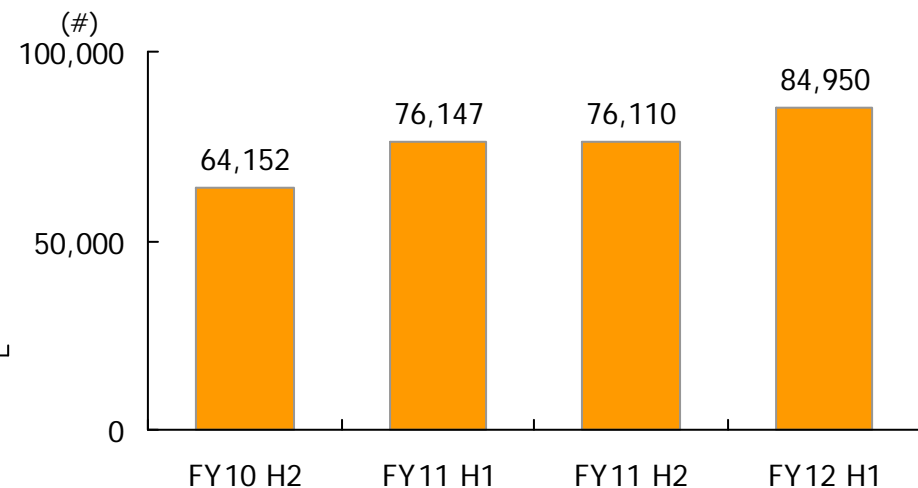
### Loans<sup>\*1</sup> by interest / Corresponding ratio<sup>\*2</sup> (non-consolidated)



\*1 Unsecured loan for customers

\*2 Ratio of customers in breach of the regulation: population = all customer accounts

### New loan customers (non-consolidated)



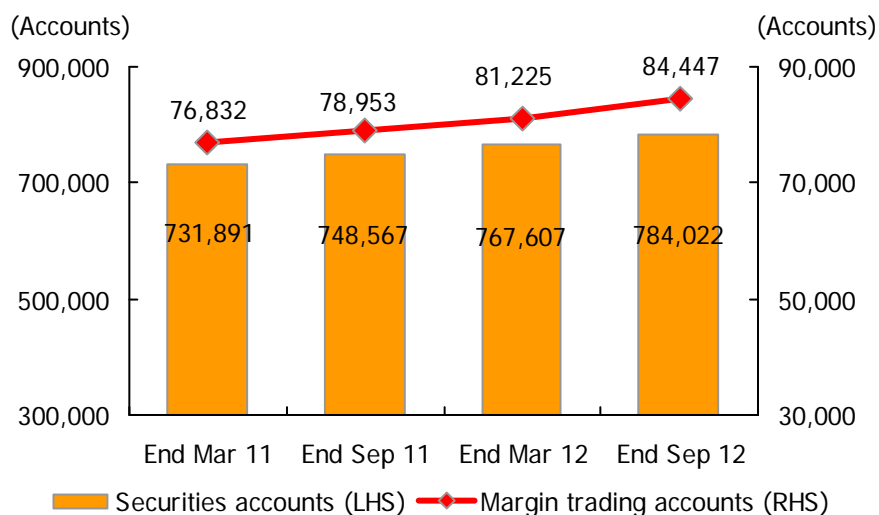
(¥bn)

		FY11 H1	FY12 H1	Change
1	Operating revenue	6.4	5.3	(1.1)
2	Commissions	3.7	2.8	(0.9)
3	Interest income (a)	2.6	2.4	(0.2)
4	Interest expenses (b)	0.8	0.8	(0.0)
5	Net interest income (a-b)	1.8	1.5	(0.2)
6	Operating expenses	4.0	3.5	(0.5)
7	Ordinary profits	1.6	0.9	(0.6)
8	Net income	0.8	0.6	(0.2)

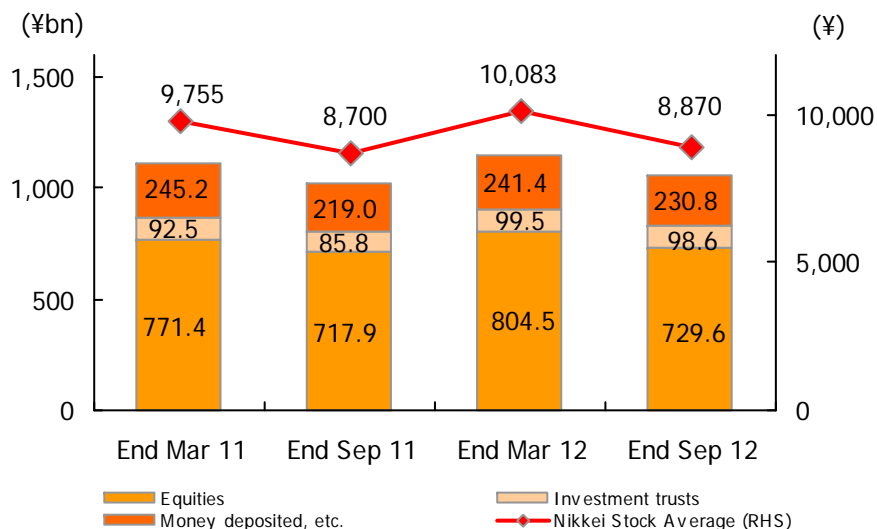
### FY12 H1 Key points

- **Ordinary profits down ¥0.6bn from FY11 H1**
  - Increase in market share of equity trading could not cover the declined activities in equity and FX markets. Operating revenue down 18% from FY11 H1
  - System related expenses decreased mainly due to the termination of Proprietary Trading System (PTS), operating expenses declined 12% from FY11 H1
- **Net income ¥0.6bn (down¥0.2bn from FY11 H1)**
- **Solid growth in number of securities accounts, assets on deposit shrank by 8% while Nikkei average declined by 12% from end of Mar 12**

### Number of accounts



### Assets on deposit



# Consumer finance



## ● Mobit

(¥bn)

(Accounted for by the equity method)

	FY11 H1	FY12 H1	Change
1 Operating revenue	15.8	15.3	(0.4)
2 Operating income	4.6	3.5	(1.1)
3 Ordinary profits	4.6	3.5	(1.1)
4 Net income	2.7	2.2	(0.5)
5 Balance of loans outstanding	171.6	169.8	(1.8)
6 Number of accounts (thousands)	257	276	19
7 Guaranteed loans outstanding	68.2	69.8	1.6

## ● JACCS

(¥bn)

(Accounted for by the equity method)

	FY11 H1	FY12 H1	Change
1 Operating revenue	54.6	52.0	(2.5)
2 Operating income	48.9	46.7	(2.2)
3 Ordinary profits	6.6	6.4	(0.2)
4 Net income	3.0	4.1	1.0

## FY12 H1 Key points

- **Operating revenue down ¥0.4 bn from FY11 H1**
  - Decreased due to lower balance of loans outstanding
- **Net income ¥2.2 bn (down ¥0.5 bn from FY11 H1)**
  - Decreased net income through decline in operating revenue
- **Announced to dissolve the Mobit joint venture in Sep. 2012**
  - Mobit's loan guarantee business will be transferred to BTMU
  - BTMU and ACOM entered into a basic agreement to commence considering the establishment of a joint venture to operate Mobit's loan guarantee business

## FY12 H1 Key points

- **Operating revenue down ¥2.5 bn from FY11 H1**
  - Operating revenue down from FY11 H1 mainly due to decreases in card cashing outstanding caused by Revised Money Lending law, while the shopping credit business and guarantee business grew steadily
- **Net income ¥4.1 bn (up ¥1.0 bn from FY11 H1)**
  - Net income up from FY11 H1 partly because impairment losses on investment securities were posted in FY11 H1

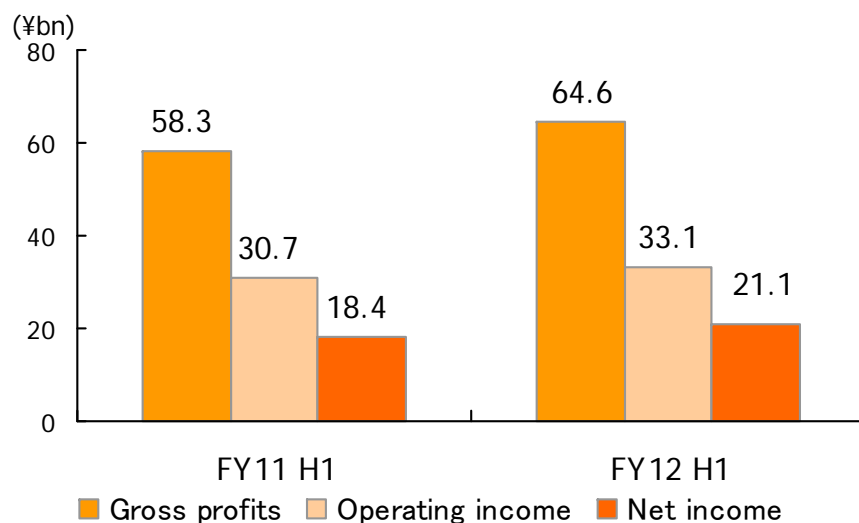
(¥bn)

	FY11 H1	FY12 H1	Change
1 Gross profits	58.3	64.6	6.3
2 Operating expenses	27.5	31.5	3.9
3 Operating income	30.7	33.1	2.3
4 Net income	18.4	21.1	2.7

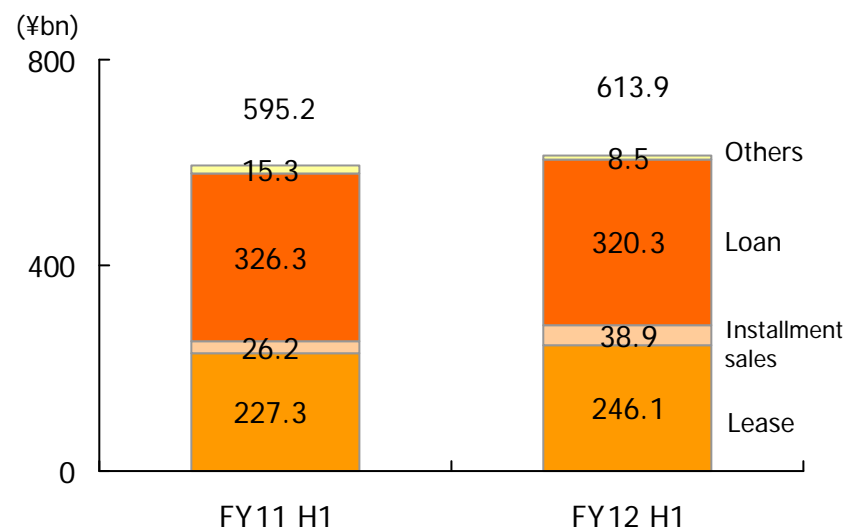
## FY12 H1 Key Points

- **New assets acquired up 3.1% from FY11 H1**
  - Provided value added products and services and proposal based marketing focused on customer needs
- **Operating income up ¥2.3 bn from FY11 H1**
  - Posted gains on sales in private equity business
  - Financial expenses decreased resulting from lower funding rates
  - Operating expenses increased from FY11 H1 mainly due to higher expenses for Non-performing asset
- **Net income ¥21.1 bn (up ¥2.7 bn from FY11 H1)**

## Trends in income



## New assets acquired



# Asset management



## ● Mitsubishi UFJ Asset Management

(Consolidated subsidiary)

(¥bn)

		FY11 H1	FY12 H1	Change
1	Operating revenue	24.6	22.9	(1.7)
2	Operating expenses	20.0	19.3	(0.7)
3	Operating income	4.6	3.5	(1.0)
4	Net income	2.8	2.5	(0.3)
5	Investment trust management balance* (¥tn)	6.0	6.3	0.2
6	Equity	5.5	5.7	0.2
7	Bond	0.6	0.6	0.0

\*Balances at period end

## ● KOKUSAI Asset Management

(Consolidated subsidiary)

(¥bn)

		FY11 H1	FY12 H1	Change
1	Operating revenue	23.6	17.0	(6.6)
2	Operating expenses	16.6	12.8	(3.7)
3	Operating income	7.0	4.1	(2.8)
4	Net income	4.3	2.7	(1.5)
5	Investment trust management balance* (¥tn)	3.8	3.0	(0.8)
6	Equity	3.3	2.6	(0.8)
7	Bond	0.5	0.5	0.0

\*Balances at period end

## FY12 H1 Key points

- Operating revenue down ¥1.7 bn from FY11 H1
  - Average balance of investment trust management decreased from FY11 H1, mainly due to the decline in market value of assets
- Net income ¥2.5 bn (down ¥0.3 bn from FY11 H1)
- The investment trust balance as of end Sep 12 increased by ¥0.2 tn to ¥6.3 tn from end Sep 11. Inflow of funds, supported by inflow towards the Mitsubishi UFJ Emerging Bond Fund (Currency selection type) and the MUAM AMP global Infrastructure Bond Fund

## FY12 H1 Key points

- Operating revenue down ¥6.6 bn from FY11 H1
  - Mainly due to the decline in balance of investment trust management
- Net income ¥2.7 bn (down ¥1.5 bn from FY11 H1)
- Emerging Sovereign Open (Monthly settlement type) with currency hedge performed strong. However, in addition to the outflow from core fund Global Sovereign Open (Monthly settlement type), outflow from World REIT Open (Monthly settlement type) increased net outflow. Also the decline in market value of assets resulted in decrease of investment trust balance by ¥0.8 tn to ¥3.0 tn

# Business Segment Information



# Profits by business segment

Consolidated



## MUFG

(¥bn)

	FY11 H1		FY12 H1		Change	
	(¥bn)	(% of total)	(¥bn)	(% of total)	(¥bn)	(% change)
1 Gross profits* <sup>1</sup>	1,836.6	100%	1,874.1	100%	37.5	2%
2 Retail	619.9	34%	586.9	31%	(33.0)	(5)%
3 Corporate	430.1	23%	421.5	23%	(8.6)	(2)%
4 Global	301.7	16%	322.2	17%	20.5	7%
5 UNBC	135.7	7%	130.8	7%	(4.9)	(4)%
6 Trust Assets	72.1	4%	67.0	4%	(5.1)	(7)%
7 Global Markets, Others	412.8	23%	476.5	25%	63.7	15%

(¥bn)

	FY11 H1		FY12 H1		Change	
	(¥bn)	(% of total)	(¥bn)	(% of total)	(¥bn)	(% change)
1 Net operating profits* <sup>1</sup>	786.1	100%	801.1	100%	15.0	2%
2 Retail	165.3	21%	134.0	17%	(31.3)	(19)%
3 Corporate	207.2	26%	203.3	25%	(3.9)	(2)%
4 Global	114.8	15%	117.9	15%	3.1	3%
5 UNBC	45.1	6%	38.8	5%	(6.3)	(14)%
6 Trust Assets	28.4	4%	23.7	3%	(4.7)	(17)%
7 Global Markets, Others	270.4	34%	322.2	40%	51.8	19%

\*1 Managerial accounting base

## BTMU (consolidated) and MUTB (consolidated)

(¥bn)

FY12 H1	BTMU (Consolidated)		MUTB (Consolidated)	
	(¥bn)	(% of total)	(¥bn)	(% of total)
1 Gross profits* <sup>1</sup>	1,329.7	100%	203.9	100%
2 Retail	293.7	22%	35.7	17%
3 Corporate	330.1	25%	60.7	30%
4 Global	317.1	24%	-	-
5 UNBC	130.8	10%	-	-
6 Trust Assets	-	-	53.0	26%
7 Global Markets, Others	388.7	29%	54.6	27%

(¥bn)

FY12 H1	BTMU (Consolidated)		MUTB (Consolidated)	
	(¥bn)	(% of total)	(¥bn)	(% of total)
1 Net operating profits* <sup>1</sup>	646.1	100%	87.1	100%
2 Retail	66.1	10%	3.7	4%
3 Corporate	162.5	25%	37.1	43%
4 Global	116.7	18%	-	-
5 UNBC	38.8	6%	-	-
6 Trust Assets	-	-	18.4	21%
7 Global Markets, Others	300.8	47%	27.9	32%

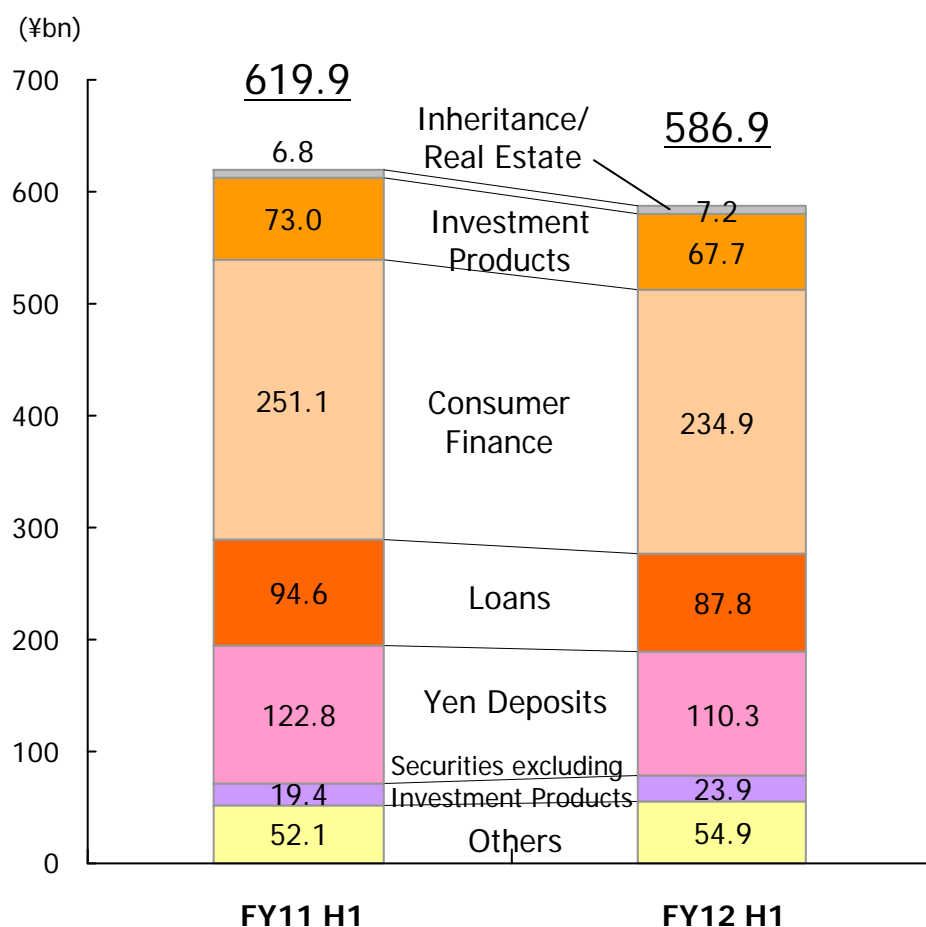
# Retail – Gross profits, Net operating profits

Consolidated

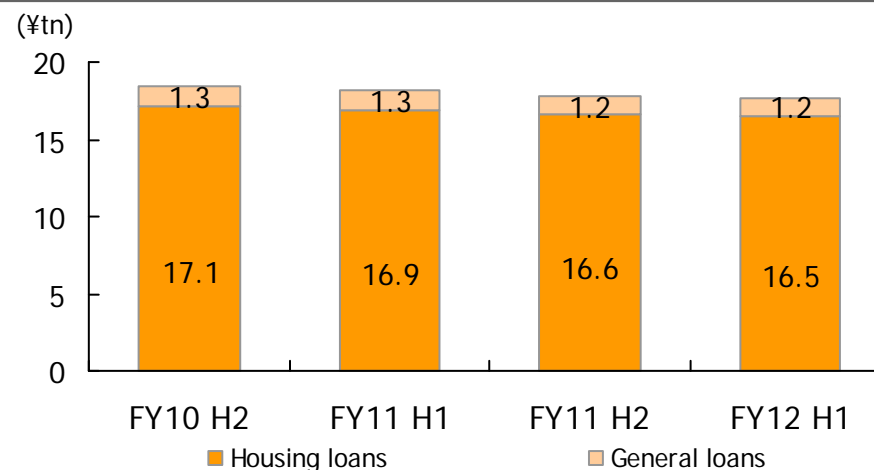


- Gross profits ¥586.9 bn down 5%, net operating profit ¥134.0 bn down 19% from FY11 H1
- Consumer finance revenue and yen deposits revenue decreased, while revenue from Securities rose 23% from FY11 H1

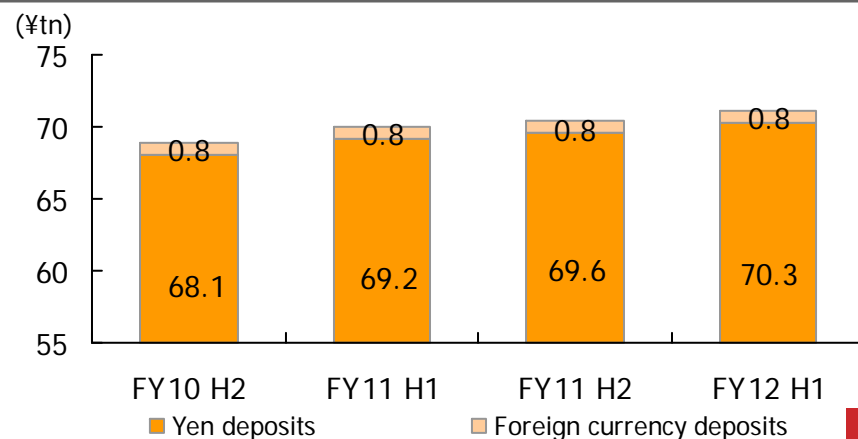
## Consolidated gross profits



## Average retail lending balance

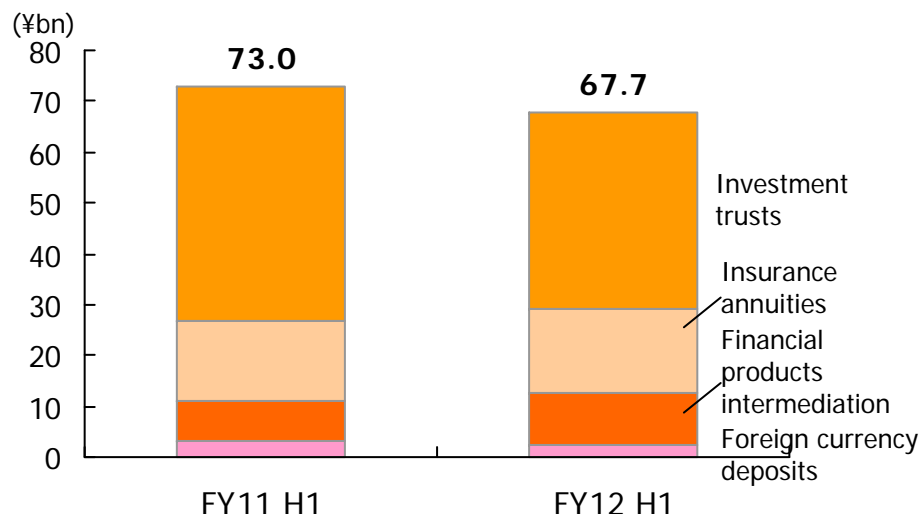


## Average retail deposits balance

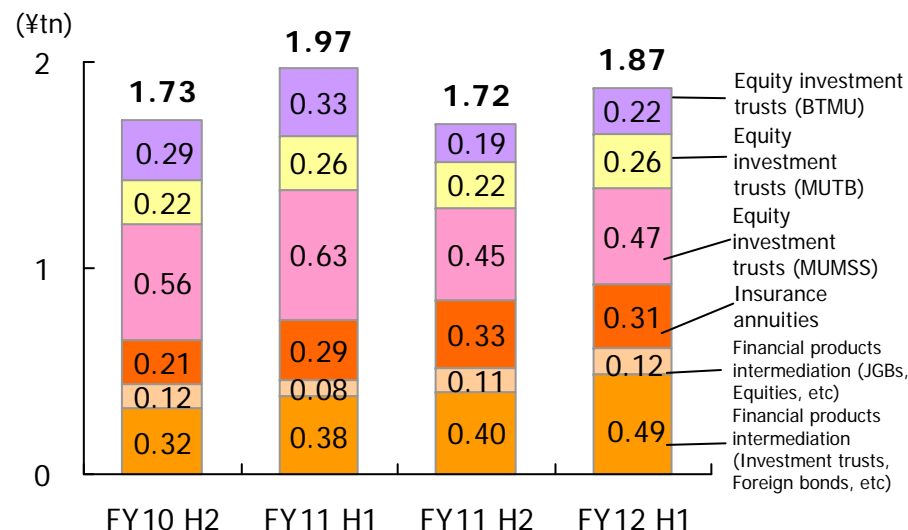




## Income from investment products



## Investment product sales



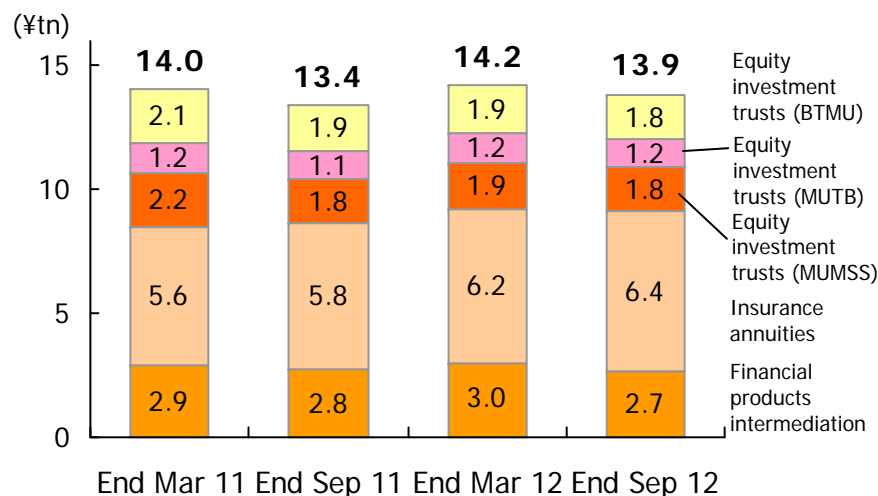
### FY12 H1 results: Gross profits ¥67.7 bn (down ¥5.3 bn from FY11 H1)

- Financial products intermediation grew strongly. Sales of investment trusts up from FY11 H2, but below in FY11 H1 and income declined
- Customer account balances fell mainly due to lower market prices, but increased from FY11 H1 driven mainly by insurance annuities

### FY12 H2 plans:

- Approach customers with potential asset management needs through segment strategy promotion
- Manage timely introduction of products to meet changes in the environment, market situation and customer needs including needs to find alternative investments for proceeds from redemption of JGB for retail investors

### Customer account balances: Equity investment trusts, Insurance annuities, Financial products intermediation\*1



\*1 Financial products intermediation balance includes referrals

- Incrementally increased the number of sales personnel and locations handling the products since the full deregulation in December 2007
- Enhanced product lineup mainly of whole-life insurance which also serves as savings

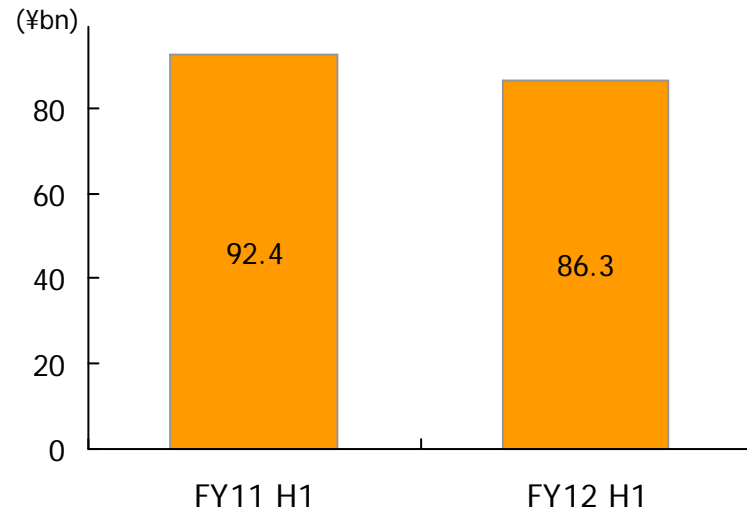
Type of product		No. of products handled*1	Timing of lifting of ban on sales by banks	No. of locations handling products (as of end Sep 12)	Persons responsible for sales*2
Single-premium	Insurance annuities for investment purposes	3	Oct 2002	535	Around 6,800 including insurance planners, senior financial planners and financial planners, etc
	Fixed insurance annuities	7			
	Whole-life insurance	8	Dec 2005		
	Health and nursing care insurance	3			
Periodic-premium	Mortality life insurance	7	Dec 2007	463	471 insurance planners and around 4,000 bank staff (as of end Sep 12)
	Term and income security insurance	1			
	Endowment insurance	1			
	Health insurance	4			
	Cancer insurance	3			
	Fixed insurance annuities	2			
Auto insurance		2	Handling only on internet banking		

\*1 As of end Sep 12

\*2 The number of insurance planners represents those assigned to sales locations



### Income from housing loans



(Note) Housing loans include funds for construction of housing for rent

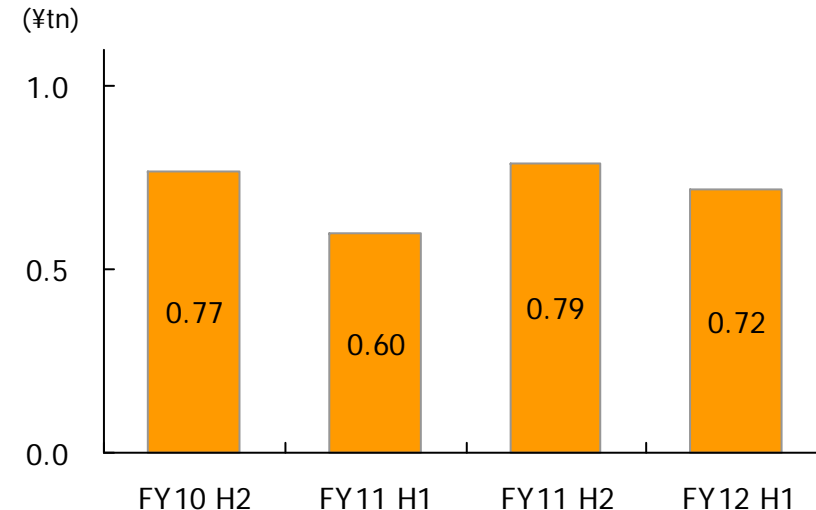
#### FY12 H1 results: Gross profits ¥86.3 bn (down ¥6.1 bn from FY11 H1)

- Sales of fixed-rate housing loans increased and new housing loans extended in FY12 H1 up 21% from FY11 H1
- The decline in the average balance of housing loans moderated due to the recovery from FY11 H2 in housing loans extended

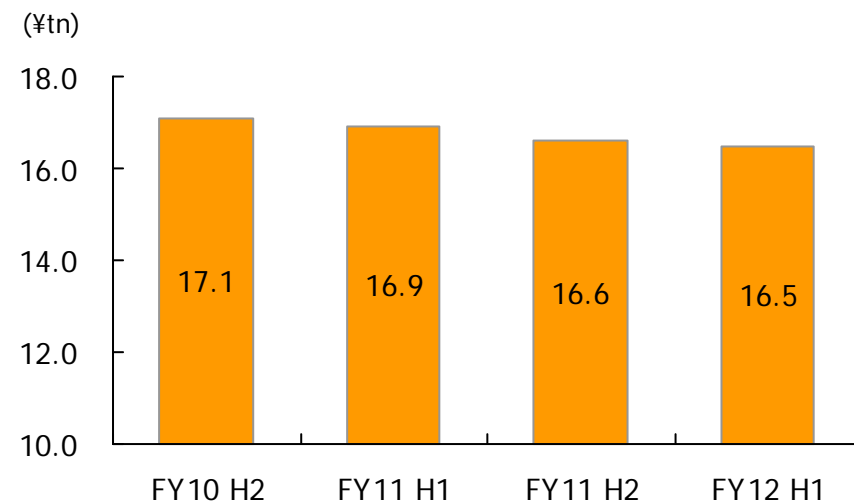
#### FY12 H2 plans:

- Offer competitive fixed rate housing loan product

### New housing loans extended

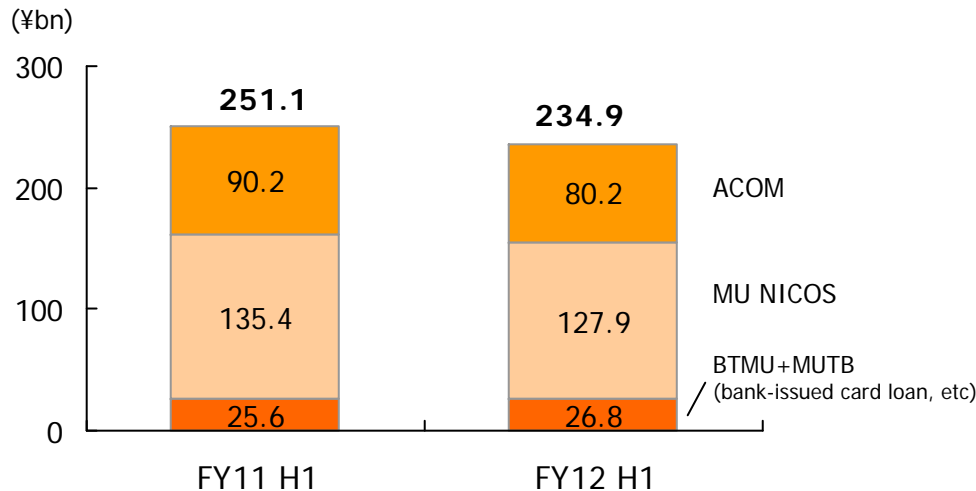


### Average housing loans balance





## Income from consumer finance



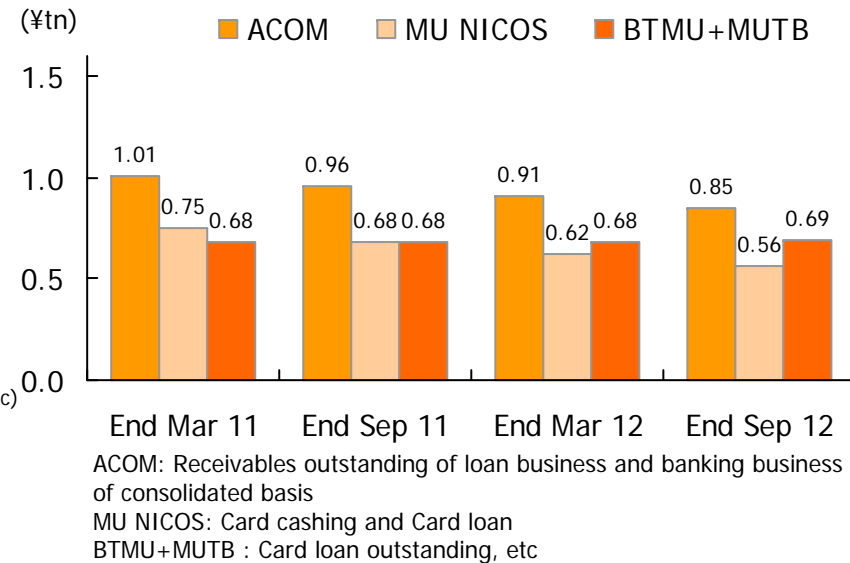
**FY12 H1 results: Gross profits ¥234.9 bn**  
(down ¥16.2 bn from FY11 H1)

- Profits declined mainly due to a decline in loan balances at ACOM and MU NICOS
- Loan balance for “BANQUIC” card loans at commercial bank increased steadily

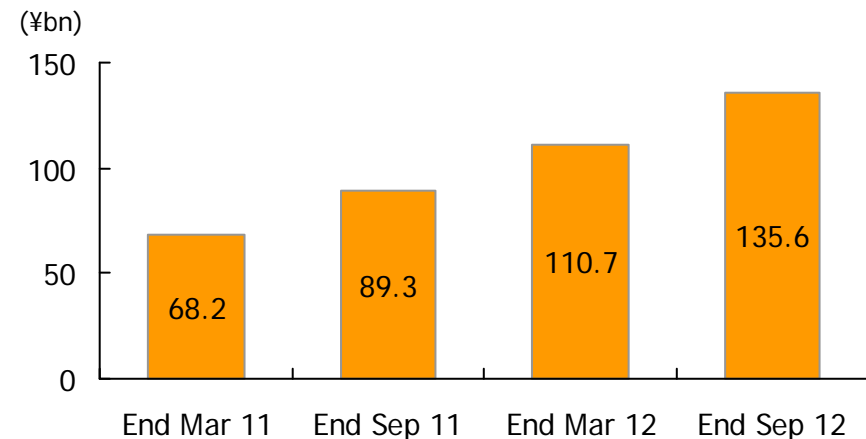
### FY12 H2 plans:

- Focus on increasing new cardholders and loan balance for “BANQUIC” card loans at commercial bank, aiming to contribute to nurturing sound consumer finance market

## Loan balance

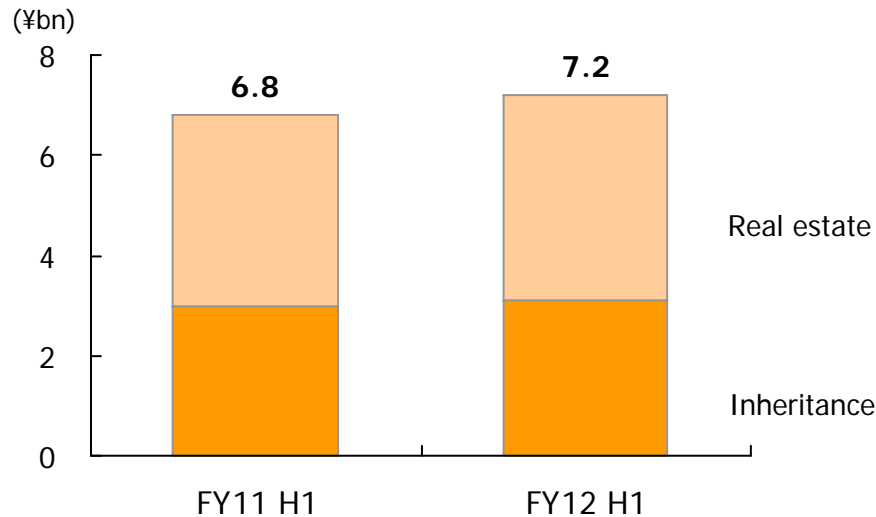


## Loan balance of BANQUIC





## Inheritance/Real estate income



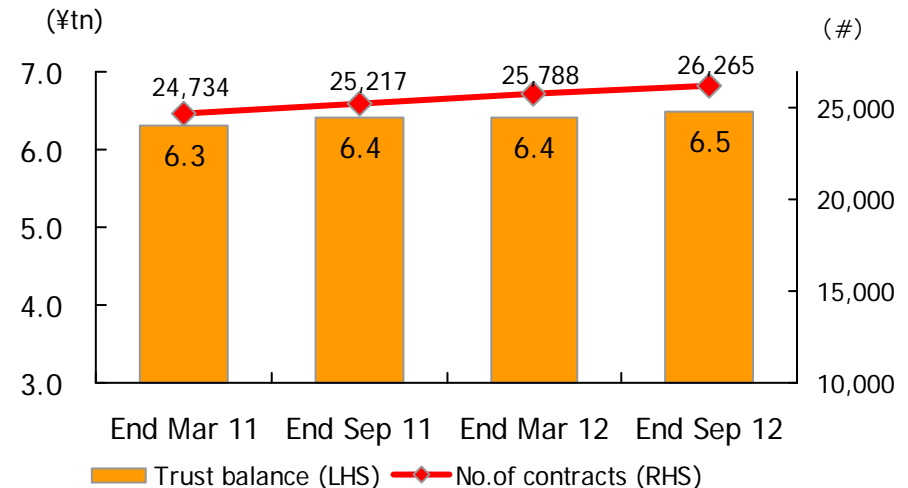
**FY12 H1 results: Gross profits ¥7.2 bn (up ¥0.4 bn from FY11 H1)**

- Steady increase in number and balance of testamentary trusts
- Real estate income increase by 7% up from FY11 H1

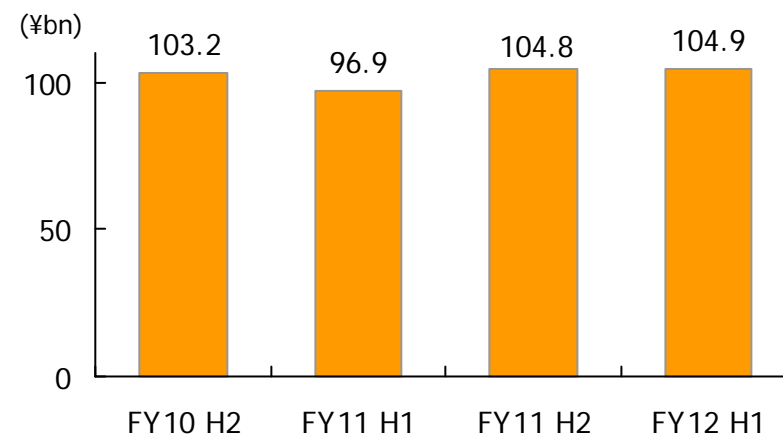
### FY12 H2 plans:

- Enhance ability to provide consultation on inheritance/succession needs through collaboration between BTMU and MUTB
- Fully function the real estate section of MUTB in order to strengthen approach to real estate related needs from succession and inheritance

## Testamentary trusts: Asset balance and Number of trusts



## Real estate transactions\*1



\*1 Figures of Mitsubishi UFJ Real Estate Services, retail segment only

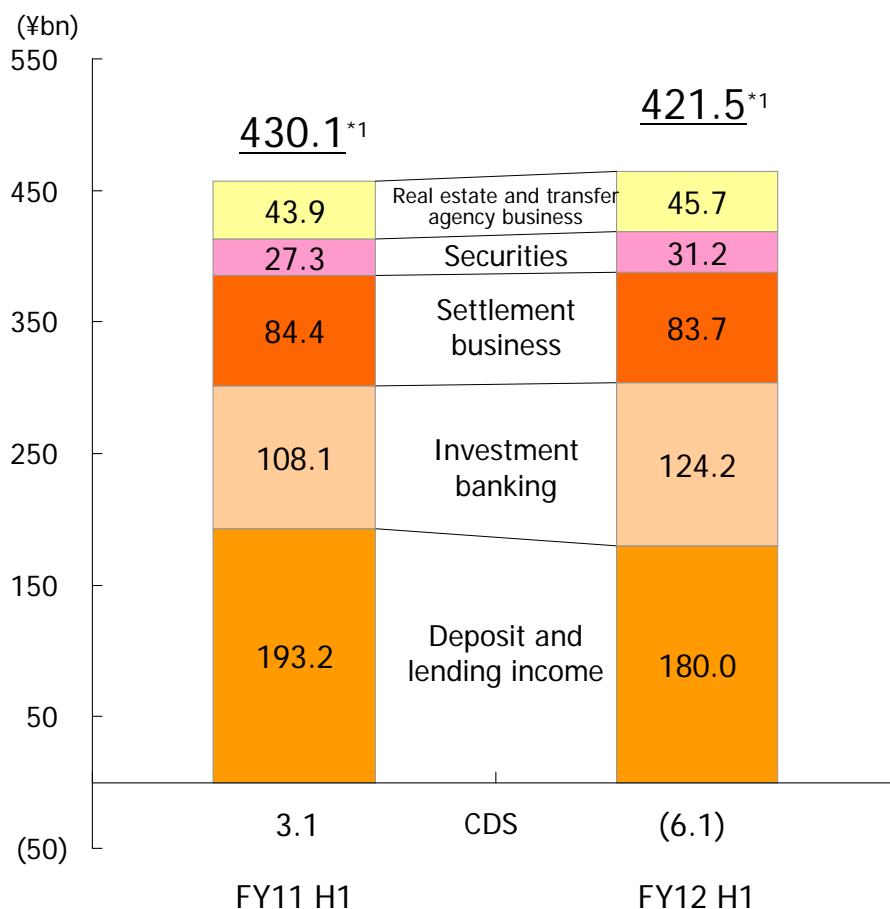
# Corporate (domestic) – Gross profits, Net operating profits

Consolidated



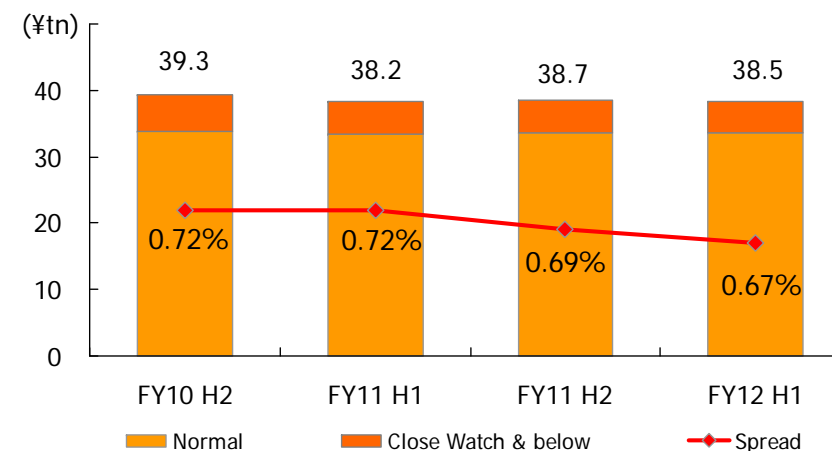
- Gross profits ¥421.5 bn down 2%, net operating profits ¥203.3 bn down 2% from FY11 H1
- Income from the deposits and lending business declined but investment banking, securities and other businesses increased from FY11 H1

## Consolidated gross profits\*1

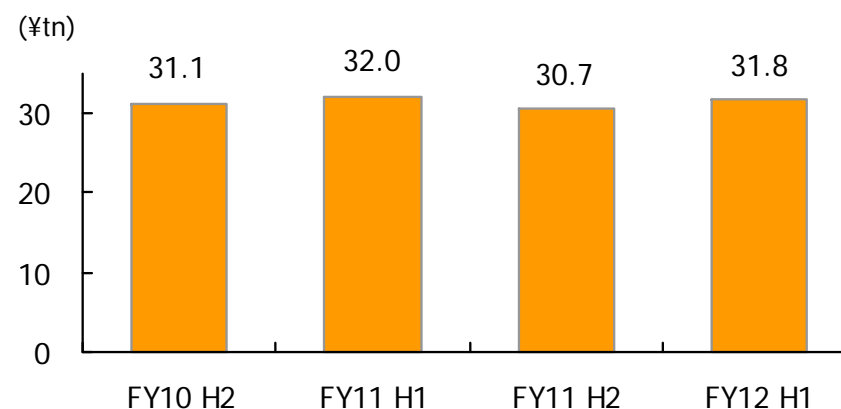


\*1 Including gross profits of other businesses and adjustment of duplicated counts elimination between businesses

## Average loan balance and spread



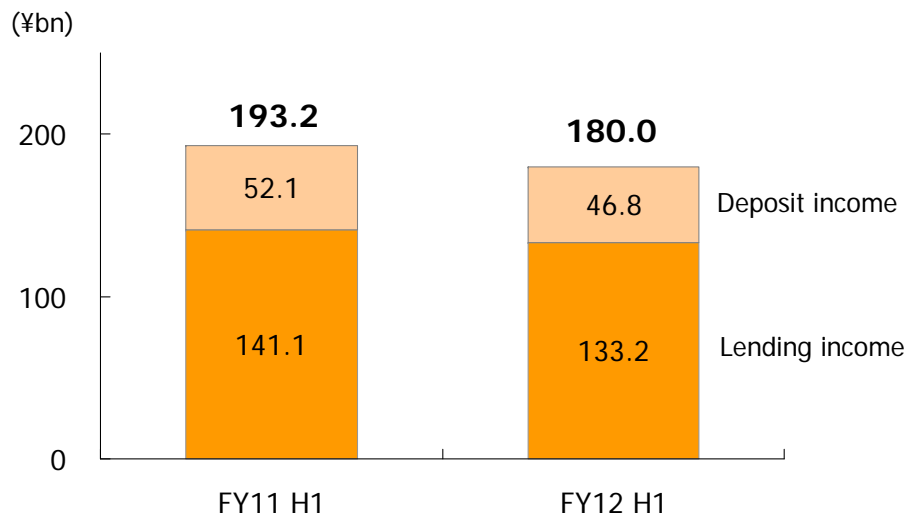
## Average yen deposit balance







## Deposit and lending income



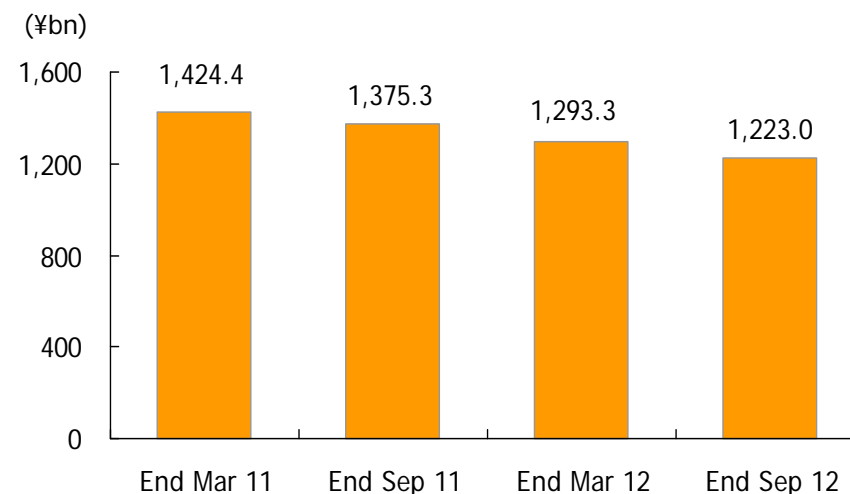
**FY12 H1 results: Gross profits ¥180.0 bn  
(down ¥13.2 bn from FY11 H1)**

- Lending income down ¥7.9 bn as lending spread declined while lending balance increased
- Deposit income decreased by ¥5.2 bn mainly due to lower market interest rate

### FY12 H2 plans:

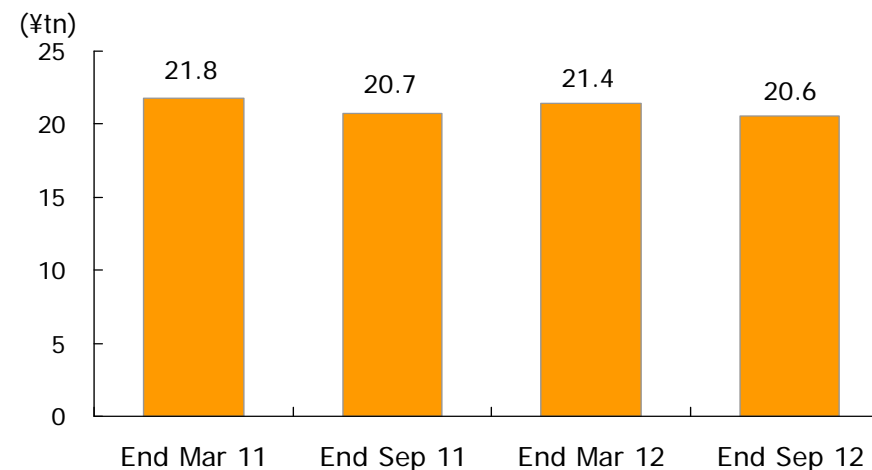
- Capture demands for funds of M&A, business succession, etc.
- Accumulate loan assets with high quality through solution based sales
- Promote lending via credit guarantee association
- Secure appropriate return

## Lending via credit guarantee association\*1



\*1 Commercial bank (Excl. Private placement bond)

## Lending to SMEs (under BOJ definition)\*2

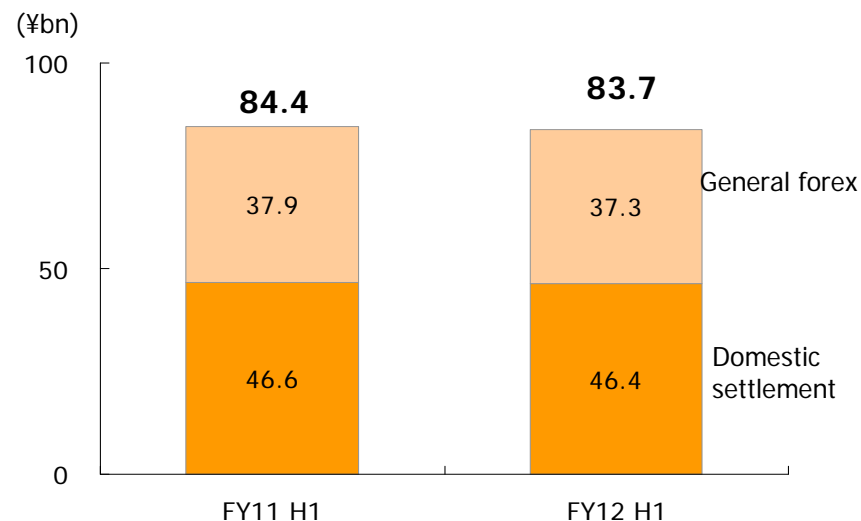


\*2 Sum of non-consolidated

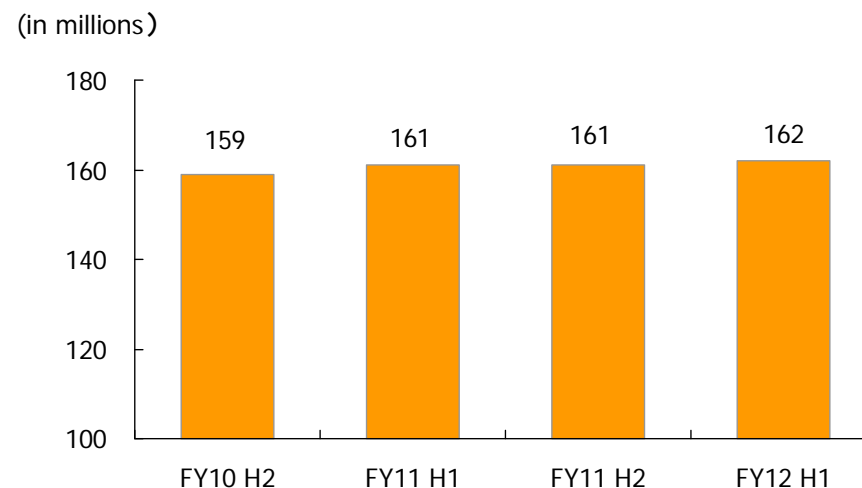
# Corporate (domestic) – Settlement business Consolidated



## Settlement business income



## Number of domestic outward remittances\*1



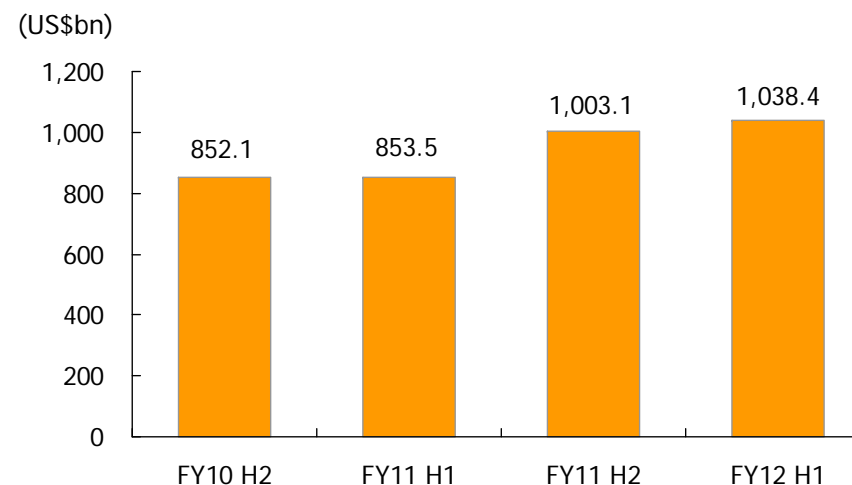
**FY12 H1 results: Gross profits ¥83.7 bn (down ¥0.7 bn from FY11 H1)**

- General forex income decreased by ¥0.6 bn from FY11 H1
- Domestic outward remittances up 1.0% from FY11 H1

### FY12 H2 plans:

- Promote global business such as emerging markets' currency transaction and trade finance. Hold a seminar regarding emerging countries
- Strengthen settlement handling number via improving quality of our CMS product "BizSTATION"
- Strengthen public fund repository business from local govts

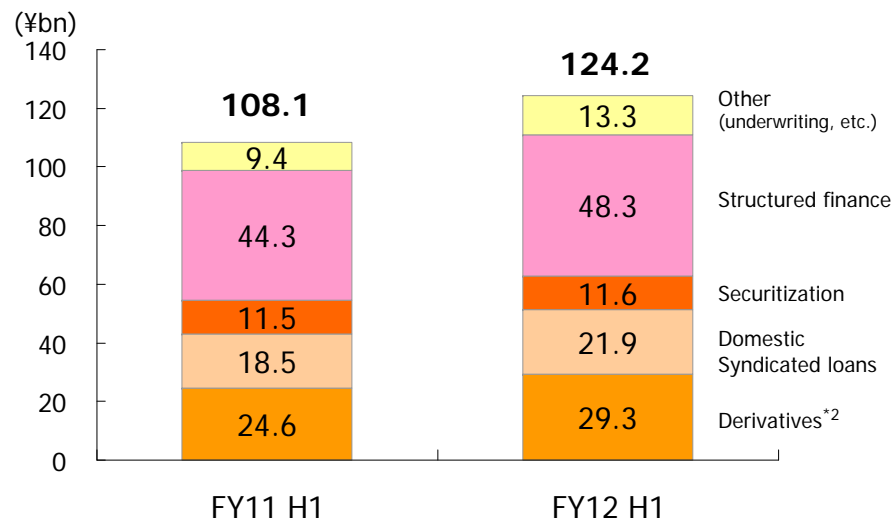
## Foreign exchange handling amount\*1



\*1 Commercial bank figures



## Investment banking business income\*1



\*1 Includes duplicated counts between businesses  
\*2 Including financial products intermediation

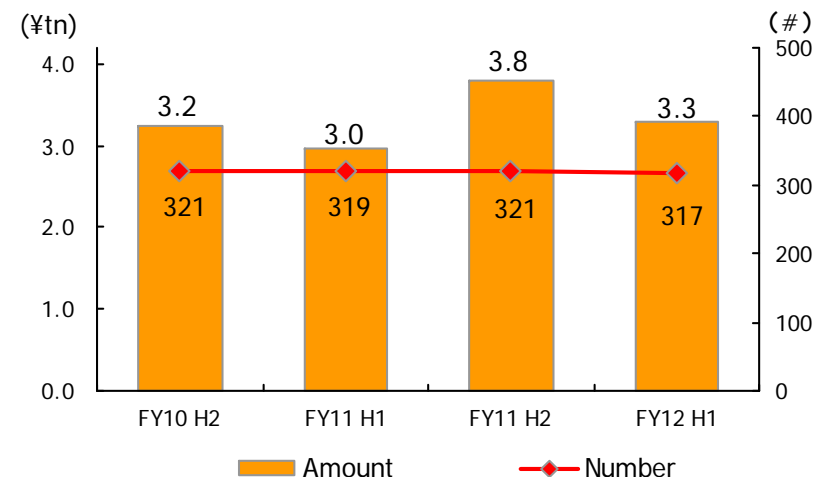
### FY12 H1 results: Gross profits ¥124.2 bn (up ¥16.1 bn from FY11 H1)

- Structured finance performed well, up by ¥4.0 bn driven by event financing mandates
- Customer derivatives income up by ¥ 4.7 bn, captured interest rate hedging needs from loan customers

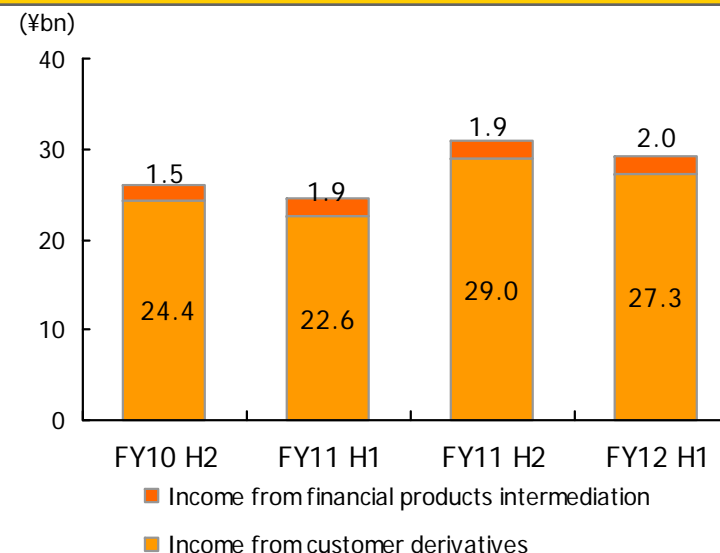
### FY12 H2 plans:

- Expand electronic monetary claims business
- Enhance overseas infrastructure project and M&A financing
- Strengthen financial products intermediation

## Arrangement of domestic syndicated loans

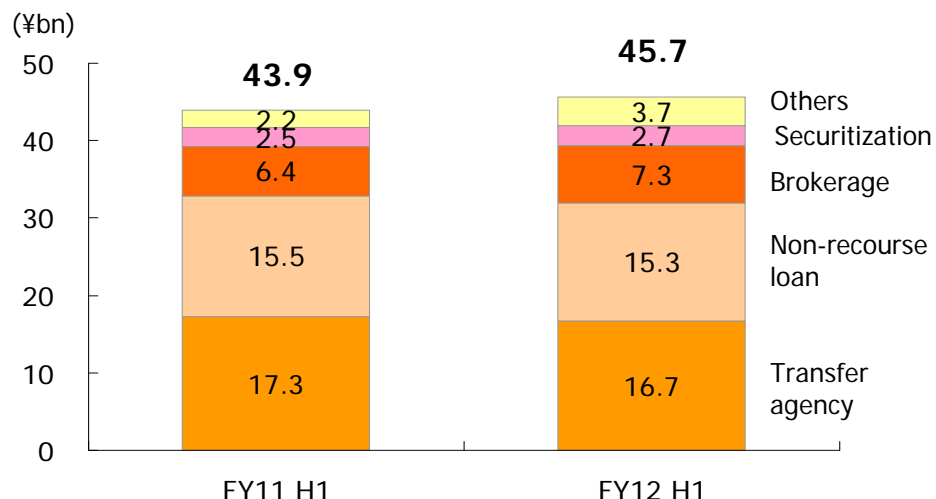


## Income from derivatives\*3



\*3 Including financial products intermediation

## Real estate and transfer agency business income



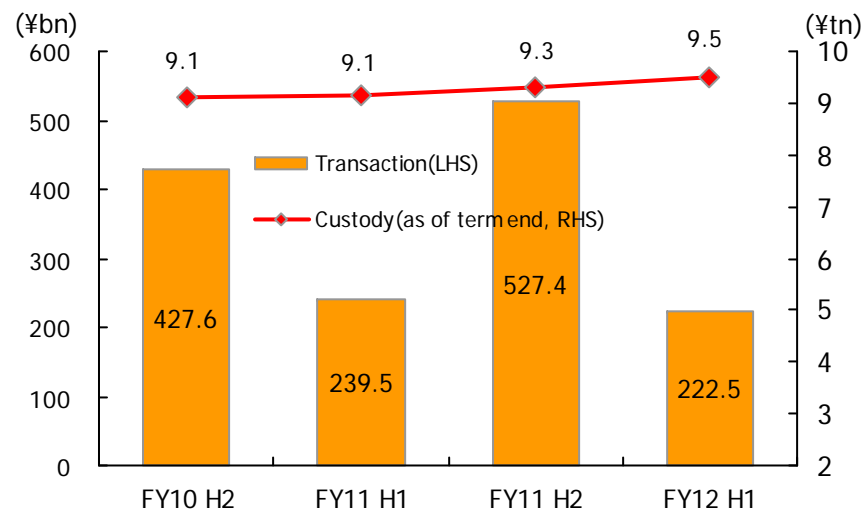
**FY12 H1 results: Gross profits ¥45.7 bn**  
(up ¥1.8 bn from FY11 H1)

- Revenue from real estate brokerage steadily increased by ¥1.0 bn from FY11 H1
- Real estate custody balance increased from end Mar 12

### FY12 H2 plans:

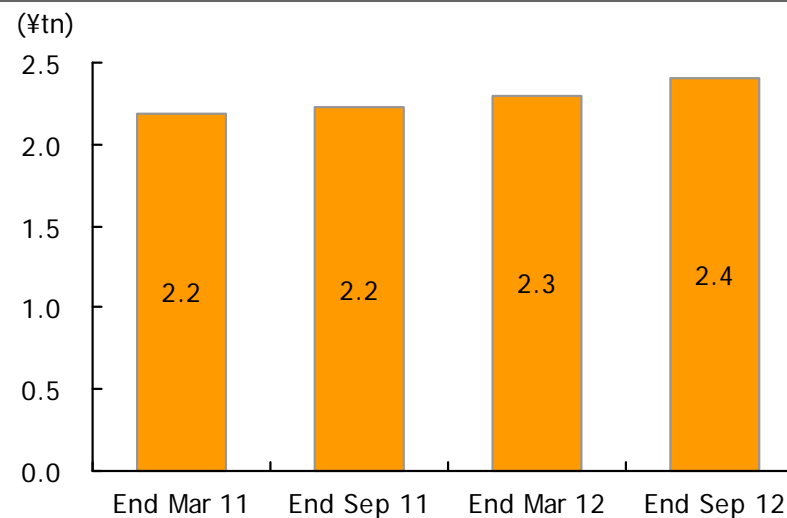
- Ascertain corporations' real estate acquisition and sales needs
- Secure business effectively via proposal based sales
- Promote property trust business
- Capture real estate acquisition and sales needs coming from business succession and inheritance

## Real estate transaction and custody\*1



\*2 Outstanding amount of property trust. Includes Corporate segment transactions only

## Real estate non-recourse loan balance

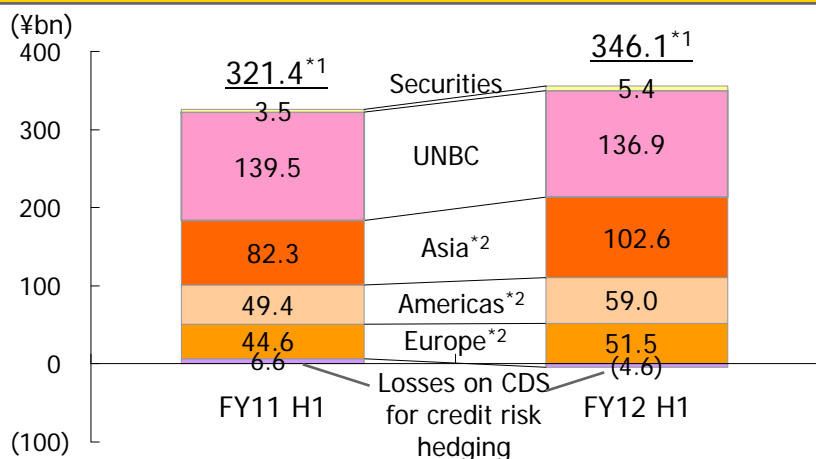


# Global – Gross profits, Net operating profits Consolidated

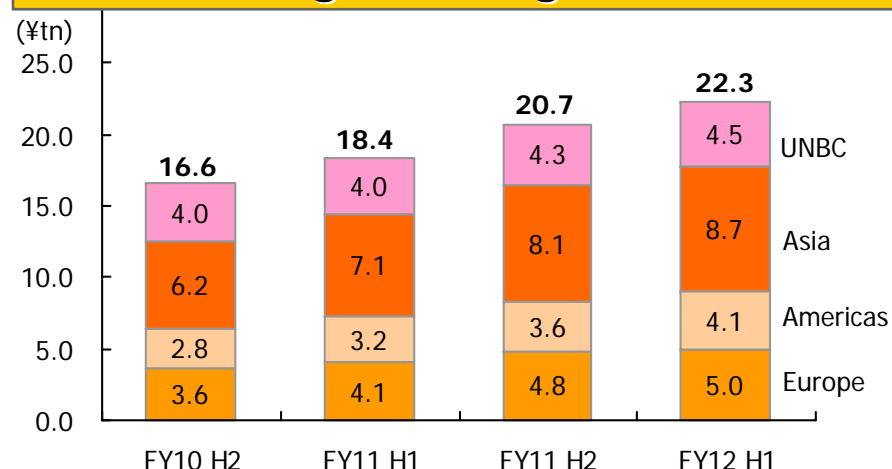


- Gross profits ¥346.1 bn up 8%, net operating profits ¥131.2 bn up 3% from FY11 H1
- Average lending and deposits balance increased, mainly in Asia

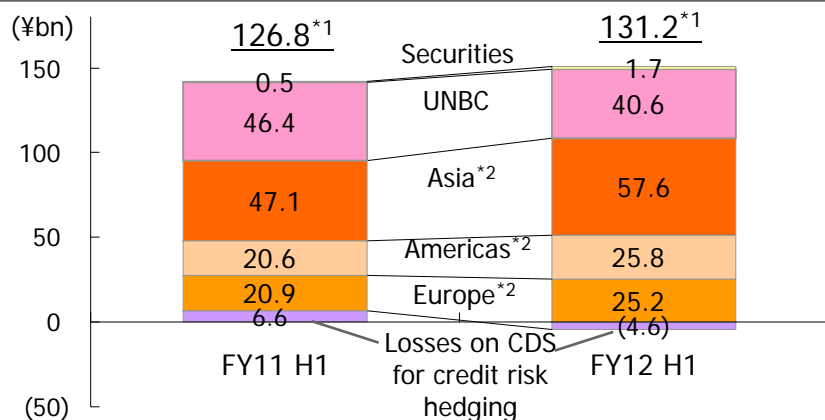
## Consolidated gross profits\*1



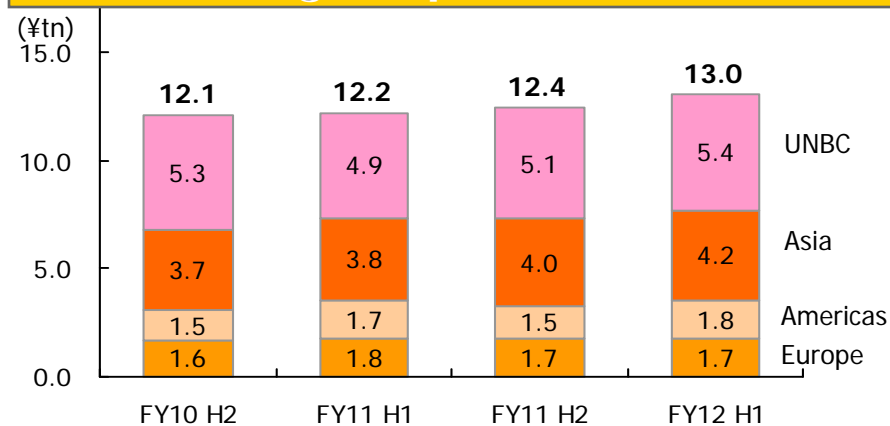
## Average lending balance



## Consolidated net operating profits\*1



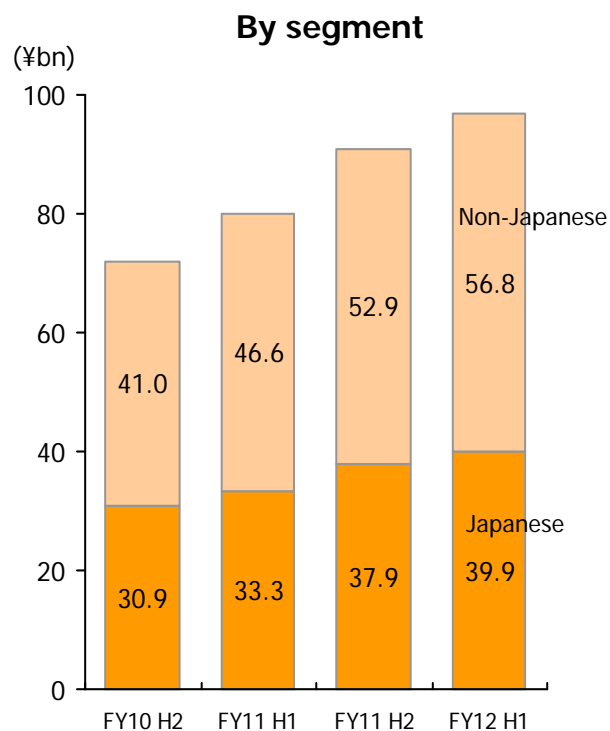
## Average deposits balance



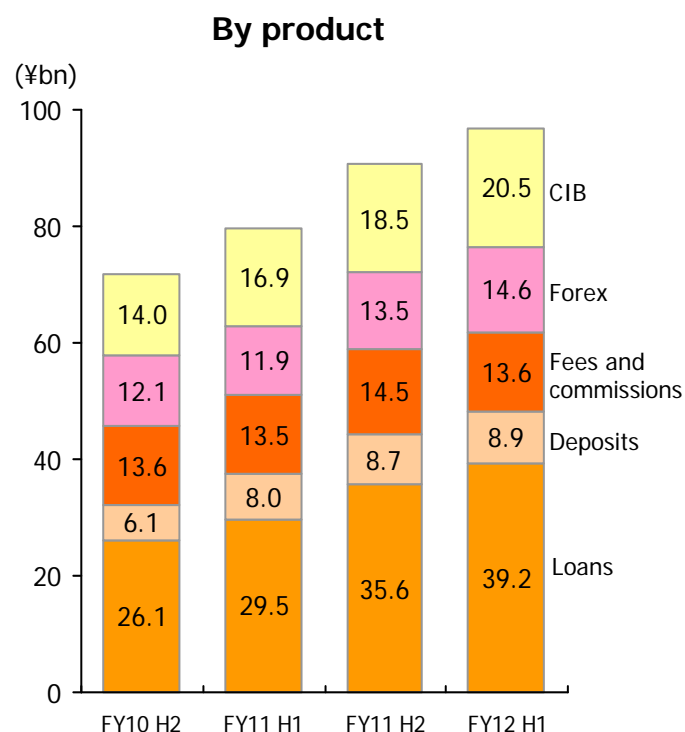
\*1 Including gross profits of other businesses and adjustment of duplicated counts elimination between businesses \*2 Commercial bank figures

(Note) Exchange rates: Those adopted in our business plan (\$/¥=83, etc)

## Customer business gross profits

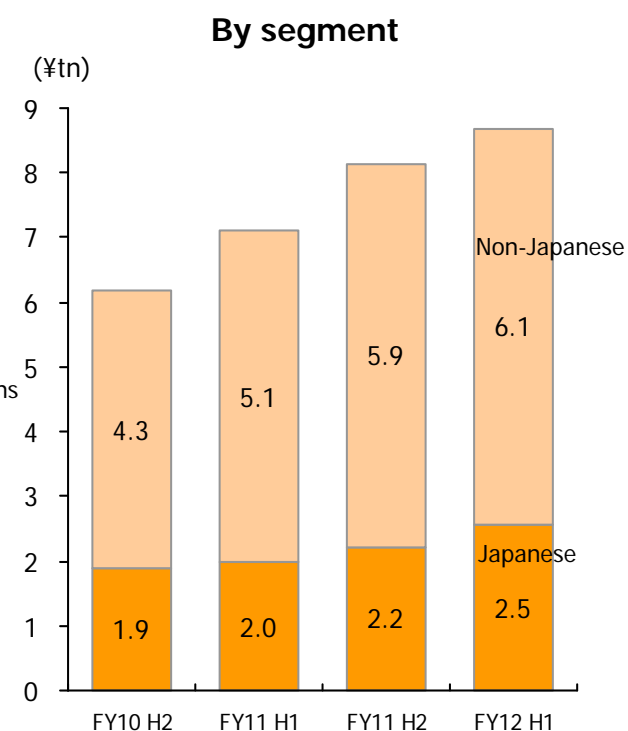


- Non-Japanese customers: Gross profits continued to grow as lending income increased, partly due to an improvement in spreads
- Japanese customers: Gross profits steadily expanded driven by an increase in lending income and forex income



- Lending income continued to expand due to the loan balance increased and the spread on lending to non-Japanese customers increased
- CIB income steadily rising mainly for structured finance, trade finance and forex income also increasing

## Average lending balance



- Japanese customers: The average lending balance for FY12 H1 strongly up 28% from FY11 H1
- Non-Japanese customers: Although growth slowed somewhat the average lending balance for FY12 H1 in up 20% from FY11 H1

# Global – Asia business 2



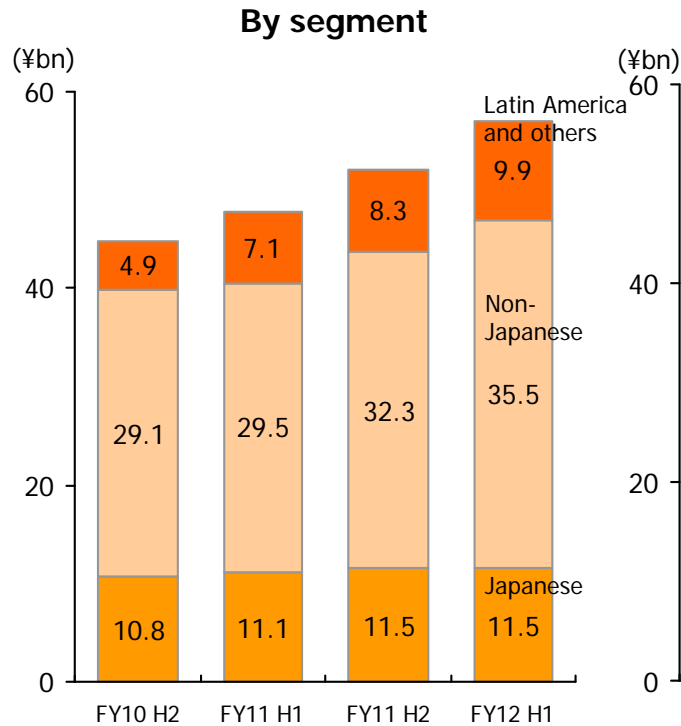
- Pursued investments and alliances, focusing on high-quality Asian companies

Investments and alliances		
	China	Investment in and business alliance with Bank of China (BTMU, Jun 06)
	China	Invest in asset management subsidiary of Shenyin & Wanguo Securities to make an equity method affiliate (MUTB, Apr 11)
	India	Business alliance with ICICI (MUSHD, Aug 06), Tata Capital (MUSHD, Aug 08)
	Indonesia	Investment in Bank Nusantara Parahyangan (BTMU, Dec 07)
	Vietnam	Business alliance with Vietcombank (BTMU, Nov 06)
	Malaysia	Business alliance with CIMB (BTMU, Oct 06), additional investment in CIMB (BTMU, Aug 11)
	South Korea	Business alliance with Daewoo Securities (MUSHD, Jan 07)
	Hong Kong	Additional investment in Dah Sing Financial Holdings to make an equity method affiliate (BTMU, Jun 08), business alliance with Dah Sing Financial Holdings (BTMU, Sep 08)
	Australia	Capital and business alliance with AMP Capital Holdings to make an equity method affiliate (MUTB, Mar 12)

(as of End Sep 12)

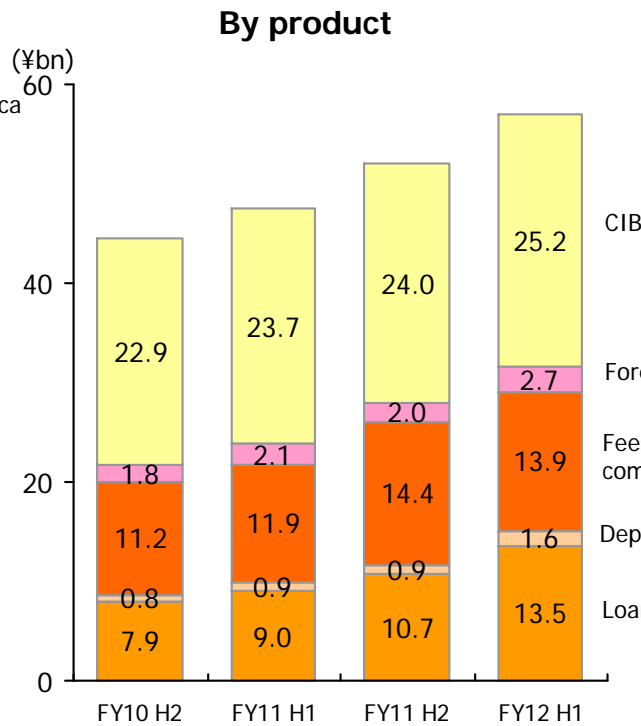


## Customer business gross profits

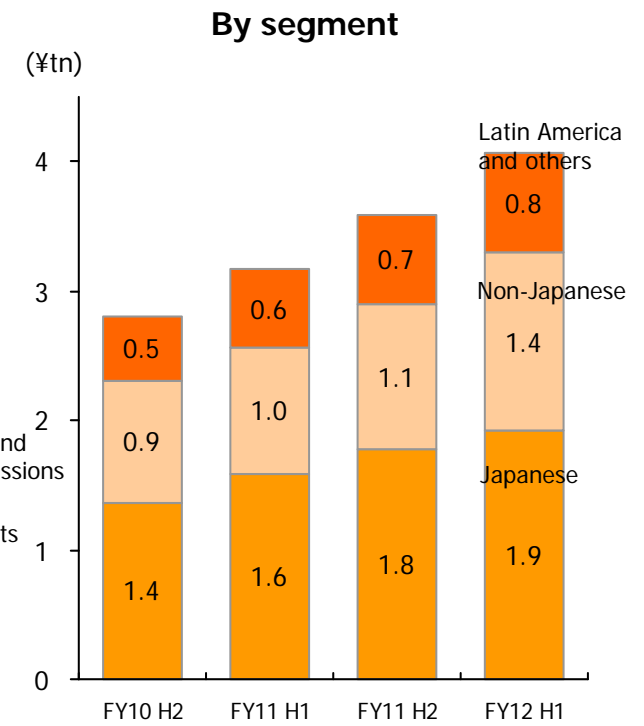


- Non-Japanese customers: Expanding mainly CIB income
- Japanese customers: Almost flat
- Latin America: Expanded mainly strong increase in lending income and forex income from FY11 H1

## Average lending balance



- Lending income strong due to the loan balance increased and the spread improved
- CIB income steadily rising mainly for structured finance



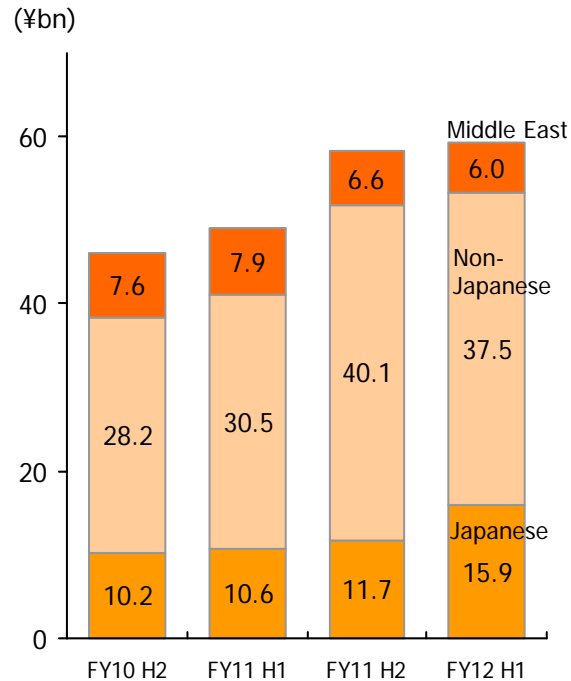
- Non-Japanese and Japanese customers: Steadily increasing
- Latin America: Increasing

(Note) Exchange rates: Those adopted in our business plan (\$/¥=83, etc)



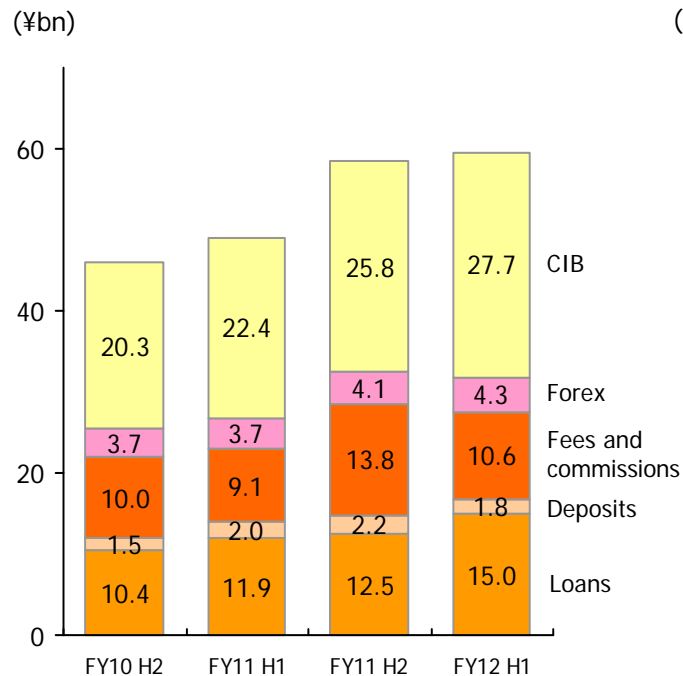
## Customer business gross profits

By segment



- Japanese customers: Continued to grow due to CIB income such as project finance expanding
- Non-Japanese customers: Up strongly from FY11 H1 driven by increased lending income, but lower than in the previous six months reflecting large derivatives related profits recorded in FY11 H2
- Middle East: Low as political instability led to a decline in projects

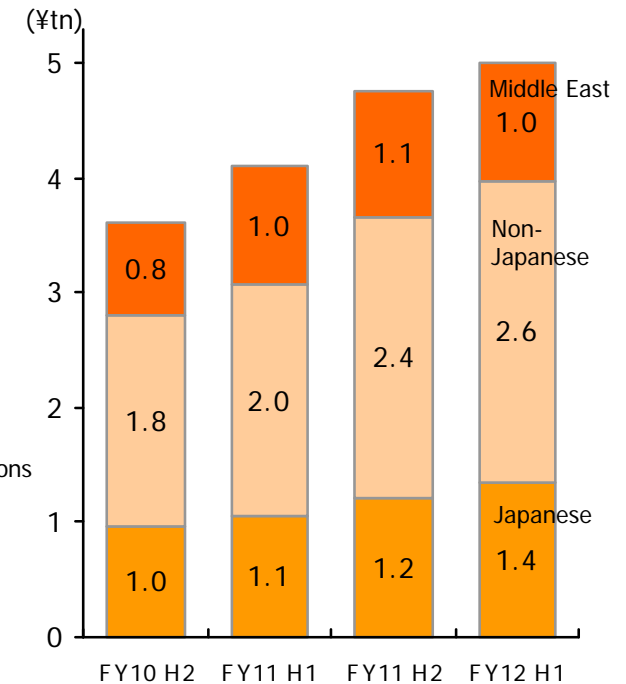
By product



- CIB income continued to grow due to project finance maintained growth
- Lending income expanded due to the loan balance increased steadily

## Average lending balance

By segment



- Non-Japanese customers: The average lending balance for FY12 H1 strongly up 30% from FY11 H1
- Japanese customers: The average lending balance for FY12 H1 strongly up 28% from FY11 H1

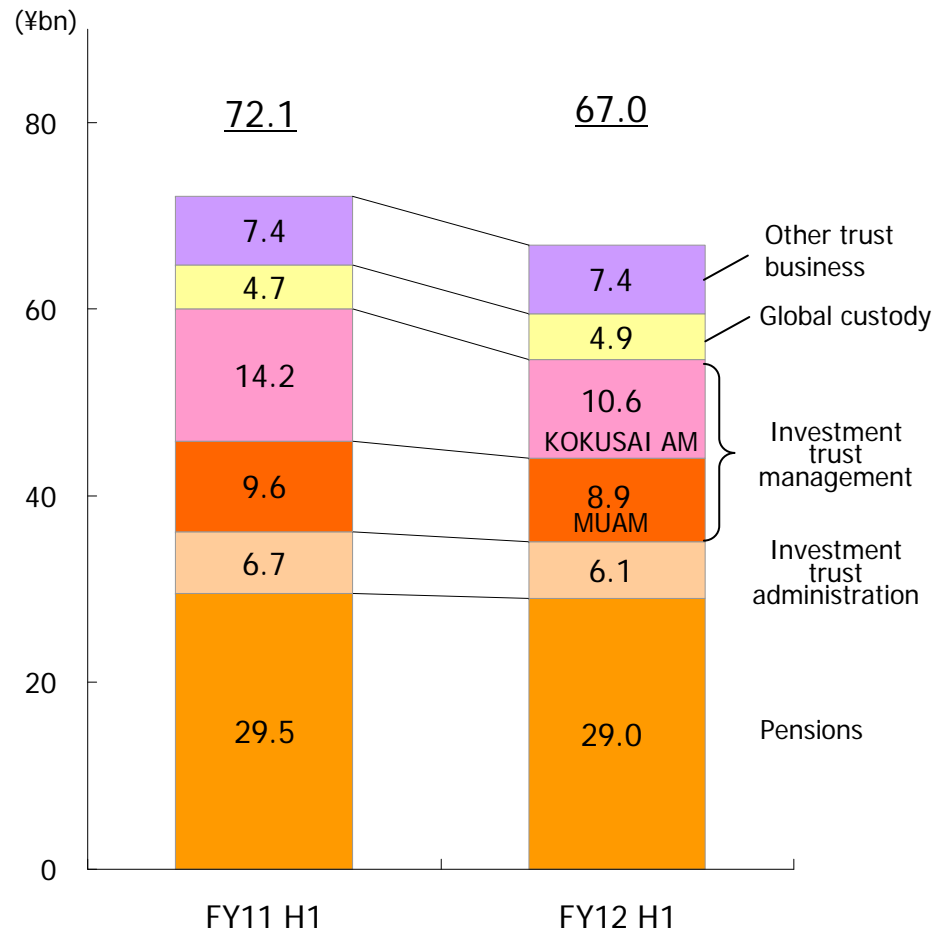
(Note) Exchange rates: Those adopted in our business plan (\$/¥=83, etc)

# Trust Assets - Gross profits, Net operating profits Consolidated



- Gross profits down 7% from FY11 H1 to ¥67.0 bn, net operating profits down 8% to ¥23.7 bn

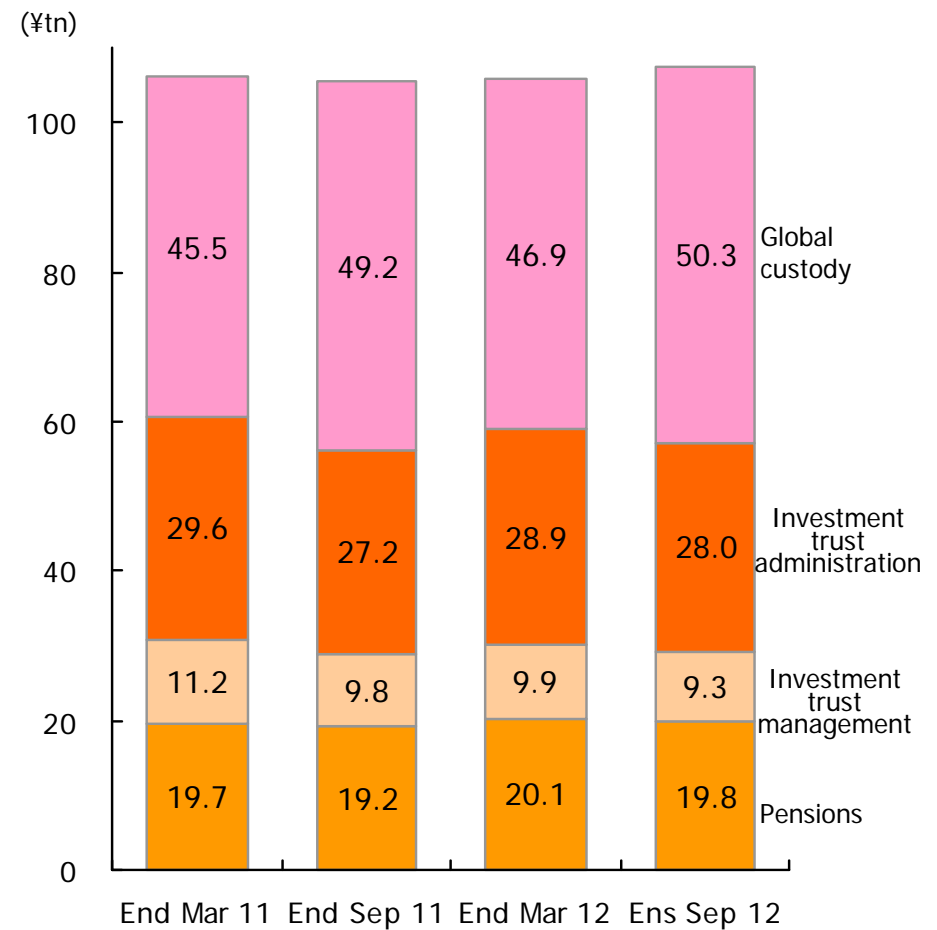
## Consolidated gross profits\*



(Note) MTBJ's profits are split into each sections

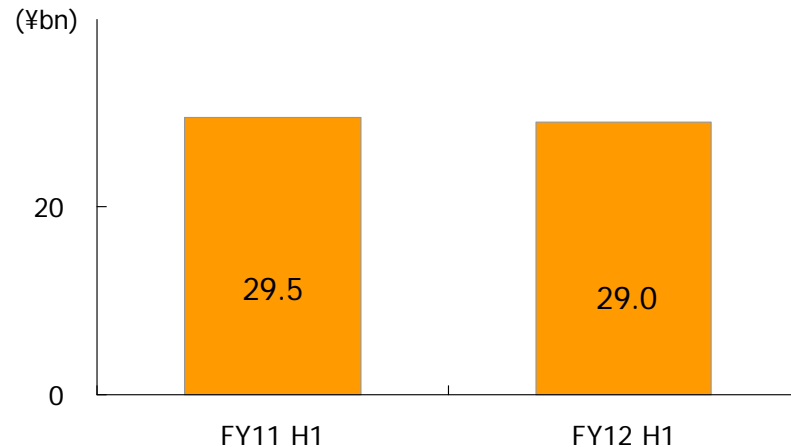
(Note) Changes to standard of gross profits from FY11, due to capital structure change of MUAM, past numbers are adjusted accordingly

## Balance of main trust assets\*



(Note) In addition to amounts shown above, asset administration balances also include standing proxy service accounts, independently operated designated money trust and specified money trusts for securities, etc.

## Pension business income\*



(Note) Sum of MUTB and MTBJ

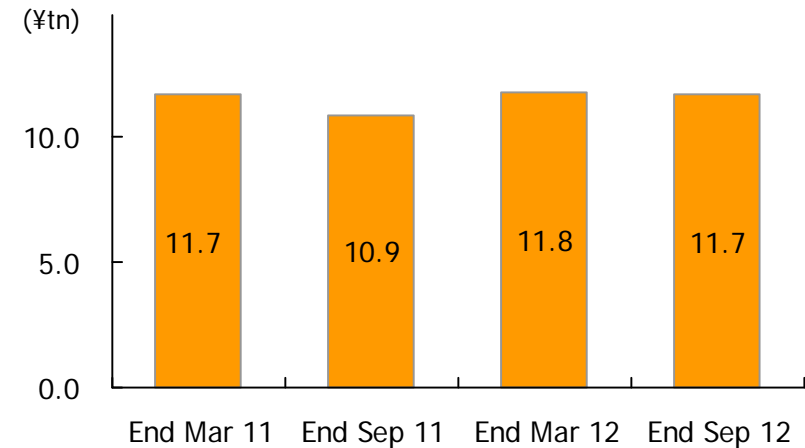
### FY12 H1 results: Gross profits ¥29.0 bn (down ¥0.5 bn from FY11 H1)

- Revenue from pension trust decreased slightly. Continued launch of new products attuned to customers' needs could not overcome the weak market conditions
- In DC pensions, balance of asset administration showed consistent growth and profit increased accordingly. In investment product sales, secured our position as top market share holder in the domestic market

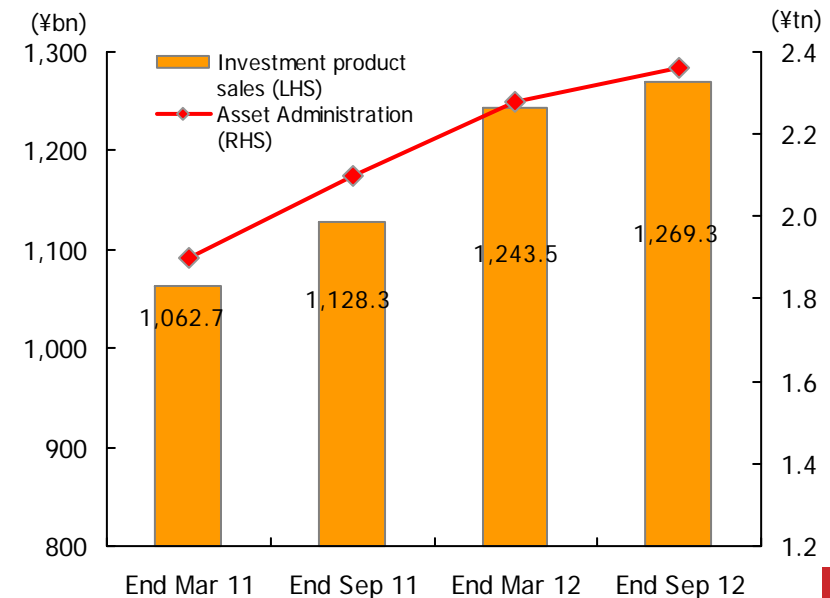
### FY12 H2 plans:

- Enhance integrated consulting on pension financing management, and strengthen developing of new products with global alliance partners and extend cooperation between BTMU and MUTB
- Increase the number of institutional management and administration for DC pension funds by raising utility level for the customers. Increase the volume of investment product sales by providing new products to satisfy customers' needs

## Pension trust balance



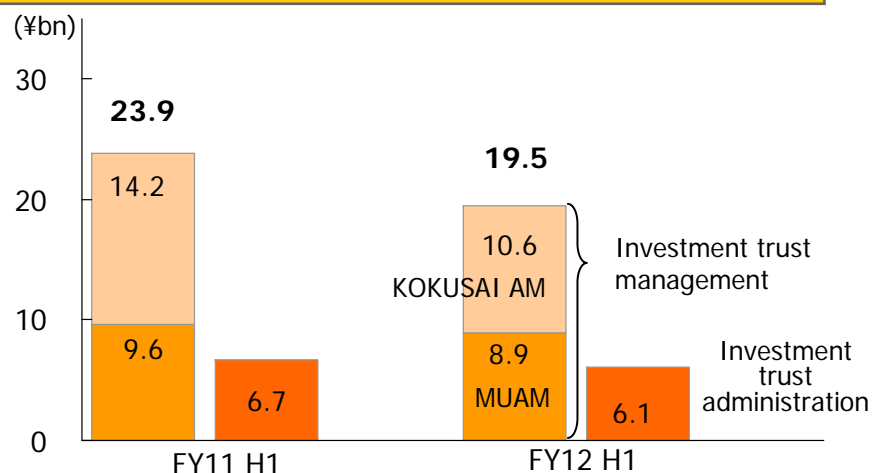
## DC pension plan balance Asset administration and Investment product sales



# Trust assets - Investment trust management/administration Consolidated



## Investment trust business income\*



(Note) Sum of MUTB and MTBJ (Investment trust administration)

(Note) Changes to standard of gross profits from FY11, due to capital structure change of MUAM, past numbers are adjusted accordingly

### FY12 H1 results:

#### Investment trust management:

Gross profits ¥19.5 bn (decreased ¥4.3 bn from FY11 H1)

#### Investment trust administration:

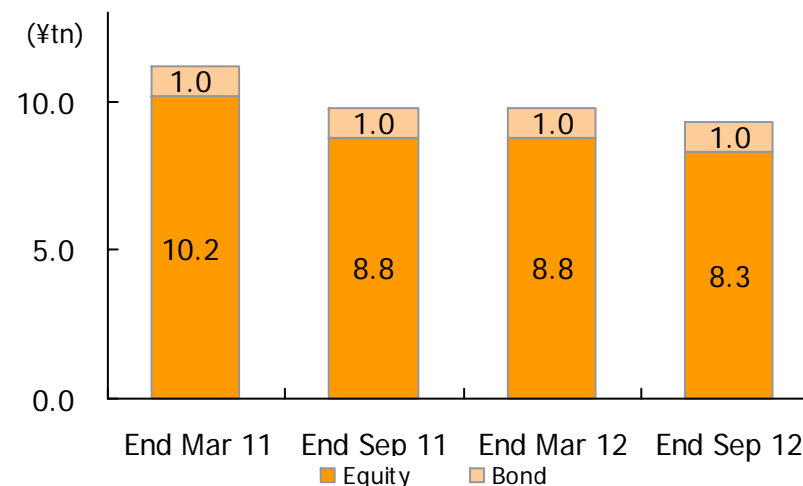
Gross profits ¥6.1 bn (decreased ¥0.6 bn from FY11 H1)

- Revenue of MUAM decreased mainly from decline in market value of assets. KOKUSAI AM's revenue decreased due to continued outflow from core fund and decline in market value of assets
- Gross profits of Investment trust administration fell, mainly due to the decline in market value of assets under administration

### FY12 H2 plans:

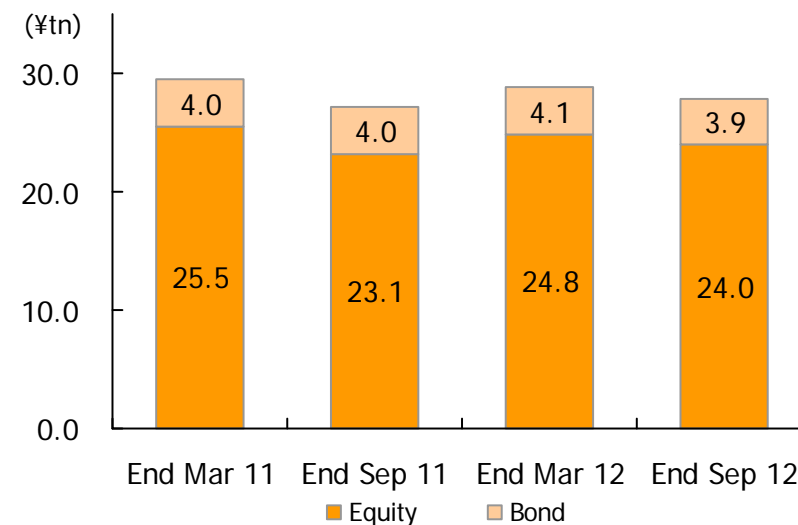
- Strengthen products lineup, further enhance sales support of distributors and widen sales channel
- Pursue effective sales approach, based on differentiated sales strategies for each distribution channel and products

## Investment trust management balance\*

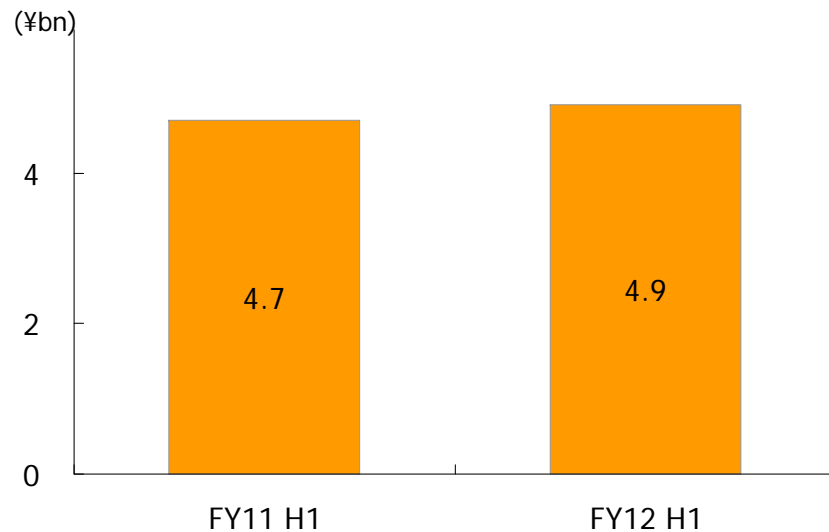


(Note) Sum of MUAM and KOKUSAI AM

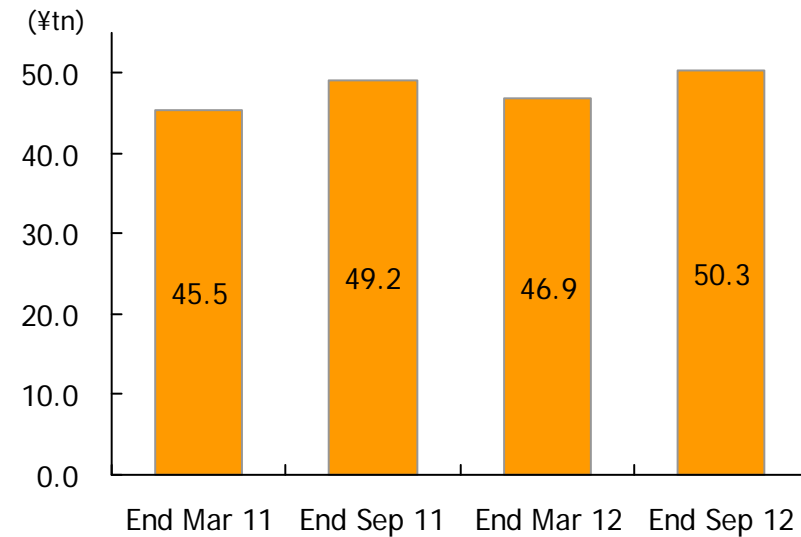
## Investment trust administration balance



## Global custody business income



## Global custody asset balance



**FY12 H1 results: Gross profits ¥4.9 bn**  
(up ¥0.3 bn from FY11 H1)

- Balance of global custody asset, including foreign-registered investment trust, showed consistent growth mainly due to increase from existing customers

### FY12 H2 plans:

- Strengthen foreign-registered investment trust administration by improving service
- Develop new customers source and income growth through group companies' collaboration

# Assets and Capital

# Non performing loans based on the FRL

Sum of  
non-consolidated



## Sum of bank accounts and trust accounts

(¥bn)

		End Sep 11 (A)	End Mar 12 (B)	End Sep 12 (C)	Changes (C) - (A)	Changes (C) - (B)
1	Bankrupt or De facto Bankrupt	119.1	107.1	112.5	(6.5)	5.3
2	Doubtful	804.4	917.5	991.5	187.1	74.0
3	Special Attention	540.3	557.4	546.9	6.6	(10.4)
4	Non performing loans based on the FRL	1,463.9	1,582.1	1,651.1	187.1	68.9
5	Close observation not disclosed under FRL	90.8	87.2	82.3	(8.5)	(4.8)
6	Other close watch	5,350.2	5,409.4	5,467.9	117.6	58.4
7	Normal	82,292.7	87,389.5	86,549.3	4,256.6	(840.1)
8	Total	83,756.6	88,971.6	88,200.4	4,443.8	(771.2)

# Reserves and secured coverage

Sum of  
non-consolidated



Reserving of FRL disclosed loans by debtor category (Sum of bank and trust accounts)

(End Sep 12)

(¥bn, %)

	Claim category	Disclosed balance(a)	Collateral & guarantee (b)		Reserves (c)		Covered amount (d)=(b)+(c)		Unsecured amount (e)=(a)-(b)	
				Secured ratio (b)/(a)		Reserve ratio (c)/(a)		Covered ratio (d)/(a)		Unsecured ratio (e)/(a)
1	Bankrupt or De facto Bankrupt	112.5	109.2	97.04%	3.3	2.95%	112.5	100.00%	3.3	2.95%
2	Doubtful	991.5	435.8	43.95%	289.1	29.16%	724.9	73.11%	555.7	56.04%
3	Special Attention	546.9	317.3	58.02%	130.9	23.93%	448.2	81.96%	229.6	41.97%
4	Total	1,651.1	862.4	52.23%	423.4	25.64%	1,285.8	77.87%	788.6	47.76%

(End Mar 12)

(¥bn, %)

	Claim category	Disclosed balance(a)	Collateral & guarantee (b)		Reserves (c)		Covered amount (d)=(b)+(c)		Unsecured amount (e)=(a)-(b)	
				Secured ratio (b)/(a)		Reserve ratio (c)/(a)		Covered ratio (d)/(a)		Unsecured ratio (e)/(a)
5	Bankrupt or De facto Bankrupt	107.1	105.6	98.53%	1.5	1.46%	107.1	100.00%	1.5	1.46%
6	Doubtful	917.5	410.9	44.78%	266.7	29.07%	677.7	73.86%	506.6	55.21%
7	Special Attention	557.4	329.7	59.15%	128.2	23.00%	457.9	82.15%	227.6	40.84%
8	Total	1,582.1	846.2	53.48%	396.5	25.06%	1,242.8	78.55%	735.8	46.51%

(End Sep 11)

(¥bn, %)

	Claim category	Disclosed balance(a)	Collateral & guarantee (b)		Reserves (c)		Covered amount (d)=(b)+(c)		Unsecured amount (e)=(a)-(b)	
				Secured ratio (b)/(a)		Reserve ratio (c)/(a)		Covered ratio (d)/(a)		Unsecured ratio (e)/(a)
9	Bankrupt or De facto Bankrupt	119.1	117.4	98.57%	1.6	1.42%	119.1	100.00%	1.6	1.42%
10	Doubtful	804.4	386.9	48.10%	214.5	26.67%	601.5	74.77%	417.4	51.89%
11	Special Attention	540.3	318.1	58.88%	124.6	23.07%	442.8	81.95%	222.1	41.11%
12	Total	1,463.9	822.5	56.18%	340.9	23.29%	1,163.5	79.47%	641.3	43.81%



### Change of reserve ratio by debtor category

#### (Commercial Bank)

Debtor category	End Sep 11	End Mar 12	End Sep 12	Change from End Sep 11	Change from End Mar 12
1 Normal	0.11%	0.09%	0.09%	(0.01)	(0.00)
2 Close watch	6.02%	5.75%	5.59%	(0.43)	(0.15)
3 (Unsecured portion)	13.74%	13.33%	13.08%	(0.66)	(0.25)
4 Other close watch	3.56%	3.26%	3.00%	(0.55)	(0.25)
5 (Unsecured portion)	8.05%	7.48%	6.98%	(1.06)	(0.49)
6 Close observation	24.67%	24.40%	25.34%	0.67	0.94
7 (Unsecured portion)	60.52%	60.99%	62.24%	1.72	1.25
8 High risk (Unsecured portion)	51.33%	52.46%	51.17%	(0.16)	(1.29)

#### (Trust Bank)

Debtor category	End Sep 11	End Mar 12	End Sep 12	Change from End Sep 11	Change from End Mar 12
1 Normal	0.12%	0.12%	0.11%	(0.00)	(0.00)
2 Close watch	3.00%	3.67%	2.81%	(0.19)	(0.86)
3 (Unsecured portion)	5.15%	6.48%	5.09%	(0.06)	(1.39)
4 Other close watch	2.38%	2.94%	2.19%	(0.19)	(0.75)
5 (Unsecured portion)	4.05%	5.15%	3.93%	(0.12)	(1.21)
6 Close observation	28.97%	30.70%	28.73%	(0.24)	(1.96)
7 (Unsecured portion)	73.57%	75.62%	76.29%	2.71	0.66
8 High risk (Unsecured portion)	57.58%	57.63%	65.58%	7.99	7.95

(Note1) Reserve ratios by self-assessed debtor category are calculated based on accounts under FRL (loans and bills discounted, foreign exchanges, customers' liabilities for acceptances and guarantees, securities lent, credit related suspense payments, accrued interest, guaranteed private placement bonds)

(Note2) A portion of loans guaranteed by guarantee companies, etc. are excluded

# Investment securities portfolio



## Available for sale securities Net unrealized gains/losses

(Consolidated)

		(¥bn)		
		Amount on consolidated Balance sheet	End Sep 12 Net unrealized gains/losses	Changes from End Mar 12
1	Domestic Equities	2,870.3	61.5	(260.1)
2	Domestic Bonds	50,862.1	263.9	46.4
3	Foreign Equities	150.2	31.8	(18.3)
4	Foreign Bonds	17,960.6	330.4	69.7
5	Others	2,250.7	11.7	29.8
6	<b>Total</b>	<b>74,094.1</b>	<b>699.6</b>	<b>(132.4)</b>

(Reference) Marketable shares issued by affiliated subsidiaries, related companies and others

## (Sum of non-consolidated)

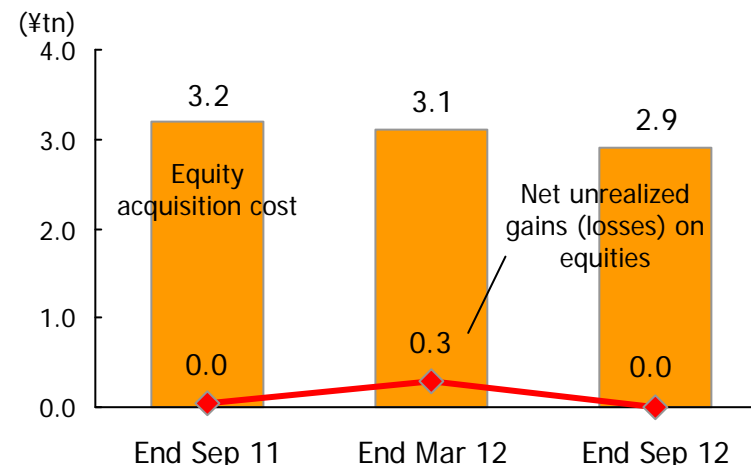
		(¥bn)		
		Net unrealized gains/losses		
		End Mar 12	End Sep 12	Change
1	Stocks of subsidiaries and affiliates	16.3	29.7	13.3

\*1 Sum of domestic and foreign equities (those with a market price in available-for-sale securities)

\*2 Balance sheet value (acquisition cost for held-to-maturity bonds; market value for available-for-sale securities). JGBs, other domestic bonds, foreign bonds: Available for sales securities with market values

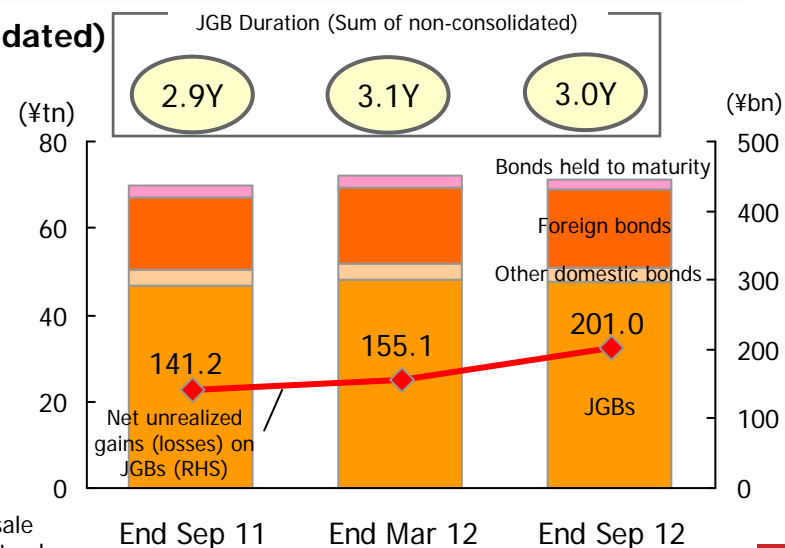
## Equity holdings\*1

(Consolidated)



## Bond holdings balance and net unrealized gains /losses, etc.\*2

(Consolidated)



# Exposures to securitized products 1: Overview

Consolidated



- Includes BTMU (including UNBC), MUTB and MUMSS
- Products covered: Securitized products on managerial accounting basis (includes held to maturity). Do not include MBS arranged and guaranteed by U.S. GSEs, etc. (stated separately), Japanese RMBS such as Japanese Housing Finance Agency Securities, and products held by funds such as investment trusts
- As of End Sep 12. Approximate figures, rounded off. Balance is after impairment and before deducting net unrealized losses
- Calculated based on US\$1 = ¥77.60(As of End Mar 12; ¥82.19)

## Overview of holdings of securitized products

(1) Balance, net unrealized gains (losses)

(¥bn)

	Balance		Net unrealized gains (losses)		Net unrealized gains (losses) as a % of balance		Of which, securities available for sale	
		Change from End Mar 12		Change from End Mar 12		Change from End Mar 12	Balance	Net unrealized gains (losses)
1 Securitized products	1,827	169	(23)	31	(1.2%)	2.0%	637	(4)
2 RMBS	43	(21)	2	2	5.1%	5.4%	43	2
3 Sub-prime RMBS	2	(1)	0	0	19.6%	12.6%	2	0
4 CMBS	176	73	9	5	5.0%	1.7%	176	9
5 CLOs	1,529	129	(33)	23	(2.1%)	1.8%	361	(15)
6 Others (card, etc.)	77	(12)	(1)	0	(1.3%)	0.3%	56	(1)
7 CDOs	1	0	0	0	0.0%	0.0%	1	0
8 SIV investments	0	0	0	0	-	-	0	0

(2) Simple securitized products ratio

(¥bn)

	Balance	%
1 Simple securitized products	1,827	100.0%
2 Re-securitized products*1	-	-
3 Total	1,827	100.0%

\*1 Sub-prime ABS, CDOs and SIVs

(3) Distribution of balance by rating

(¥bn)

	AAA	AA	A	BBB	BB or lower	Unrated	Total
1 Securitized products	1,319	327	80	59	18	23	1,827
2 RMBS	8	4	7	13	12	-	43
3 Sub-prime RMBS	1	-	1	-	0	-	2
4 CMBS	136	8	9	0	1	22	176
5 CLOs	1,131	297	59	41	2	-	1,529
6 Others (card, etc.)	44	18	6	5	3	1	77
7 CDOs	-	-	-	-	1	-	1
8 SIV investments	-	-	-	-	0	-	0

(4) Distribution of balance by region

(¥bn)

	Americas	Europe	Asia	Japan	Total
1	1,718	101	-	9	1,827
2	41	2	-	-	43
3	2	-	-	-	2
4	175	-	-	1	176
5	1,430	99	-	-	1,529
6	70	-	-	7	77
7	1	-	-	-	1
8	0	-	-	-	0

## Residential Mortgage-Backed Securities (RMBS)

(1) Distribution of balance by vintage (¥bn)

	Before 04	05	06	After 07	Total
1 RMBS	27	3	10	3	43
2 Sub-prime RMBS	-	1	1	-	2
3 Prime RMBS	27	2	9	3	41

(2) Distribution of Sub-prime RMBS<sup>\*2</sup> unrealized gains (losses) by vintage (¥bn)

	05	06	After 07	Total
1 Sub-prime RMBS (balance)	1	1	-	2
2 Net unrealized gains (losses)	0	0	-	0
3 Net unrealized gains (losses) as a % of balance	39.8%	6.1%	-	19.6%

\*2 Initial WAL (Weighted Average Life) was approx. 3.5 years

## Collateralized Loan Obligations (CLOs)

(1) Balance, net unrealized gains (losses) (¥bn)

	Balance	Net unrealized gains (losses)	Net unrealized gains (losses) as a % of balance	Change from End Mar 12
1 CLOs	1,529	(33)	(2.1%)	1.8%
2 Arbitrage CLOs	1,475	(30)	(2.1%)	2.1%
3 Balance sheet CLOs, etc.	54	(3)	(4.6%)	(3.9%)

Note: Most of the CLOs are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation

(2) Distribution of balance by rating (¥bn)

	AAA	AA	A	BBB	BB or lower	Unrated	Total
1	1,131	297	59	41	2	-	1,400
2	1,131	249	57	37	1	-	1,331
3	1	48	2	4	0	-	69

(3) Distribution of balance by region (¥bn)

	Americas	Europe	Asia	Japan	Total
1 CLOs	1,430	99	-	-	1,529
2 Arbitrage CLOs	1,380	95	-	-	1,475
3 Balance sheet CLOs, etc.	50	4	-	-	54

## Special Purpose Entities (SPEs)

### [ABCP (Asset Backed CP)]

- We are engaged in sponsoring ABCP issuance for securitization of our clients' assets
- The balance of assets purchased by ABCP conduits (special purpose companies for issuing ABCP) as of end Sep 12 was ¥3.64 tn (¥1.2 tn overseas)
- The purchased assets are mainly receivables and they do not include residential mortgages

## Credit exposure related to leveraged loans

### [Leveraged loans for structuring or distributing]

- Not engaged in origination and distribution of securitized products of leveraged loans, no balance of leveraged loan for securitization

### [LBO loans]

#### (1) Balance of LBO loans

		Balance		Change from End Mar 12	
		Balance		Change from End Mar 12	
1	LBO loans (commitment basis) *3	294	(25)		
2	Booking basis	254	(28)		

\*3 Includes balance after refinancing

#### (2) Distribution of balance by region

	Americas	Europe	Asia	Japan	Total
1	30	87	3	174	294
2	18	74	2	160	254

## U.S. GSE related

#### (1) Balance, net unrealized gains (losses)

		Balance		Net unrealized gains (losses)		Net unrealized gains (losses) as a % of balance	
		Balance		Net unrealized gains (losses)		Net unrealized gains (losses) as a % of balance	
		Change from End Mar 12		Change from End Mar 12		Change from End Mar 12	
1	MBS*4	4,524	(267)	103	39	2.3%	0.9%
2	Agency Securities*5	216	(365)	2	(1)	1.1%	0.5%

\*4 Arranged and guaranteed by Fannie Mae, Freddie Mac and Ginnie Mae

\*5 Issued by the above three institutions, Federal Home Loan Banks, etc.

## Risk-Adjusted Capital ratios (Based on the Basel 2 Standards)

(¥bn)

	End Mar 12	End Sep 12
1 Total qualifying capital	12,742.5	12,318.4
2 Tier 1	10,522.2	10,832.2
3 Preferred stocks	390.0	390.0
4 Preferred securities	1,207.3	1,204.3
5 Net unrealized losses on investment securities	-	-
6 Tier2 (includable as qualifying capital)	4,038.7	3,268.7
7 Net unrealized gains on investment securities	343.0	264.3
8 Subordinated debt	3,446.5	2,676.5
9 General allowance for credit losses, etc.	104.5	98.1
10 Deduction from total qualifying capital	1,818.4	1,782.4
11 Risk-adjusted assets	85,456.5	86,117.9
12 Credit risk weighted asset	71,672.0	64,882.7
13 Market risk weighted asset	2,380.0	2,191.1
14 Operational risk weighted asset	4,798.5	4,952.6
15 Transitional floor	6,606.0	14,091.2
16 Risk-adjusted capital ratio (%)	14.91%	14.30%
17 Tier 1 ratio (%)	12.31%	12.57%
18 Outlier ratio	9.49%	9.36 <sup>*1</sup>

\*1 Preliminary basis

### ● Tier1 +¥309.9 bn

- Net income +¥290.4 bn
- Interim dividend ¥(93.9) bn
- Foreign currency translation adjustments +¥63.4 bn

### ● Tier2 ¥(770.0) bn

- Change of 45% of unrealized gains on investment securities ¥(78.7) bn
- Change of subordinated debt ¥(770.0) bn

### ● RWA +¥0.6 tn

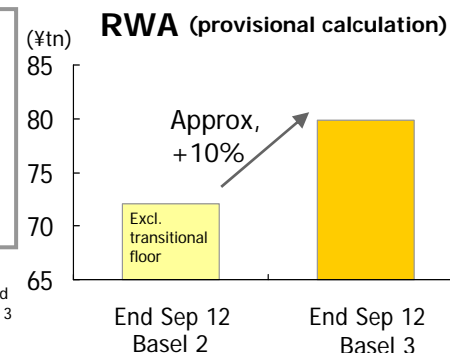
- Credit risk ¥(6.7) tn
- Adjustment to the transitional floor +¥7.4 tn (arose from AMA adoption at End Mar 12)

## Reference: Basel 3 Standards

### ● CET1 ratio<sup>\*2</sup>

- Approx, 10% (under full deductions<sup>\*3</sup>)
- Approx, 12% (under phase-in approach<sup>\*4</sup>)

<sup>\*2</sup> Calculated on the basis of current information  
<sup>\*3</sup> Based on the standard when Basel 3 is fully implemented  
<sup>\*4</sup> Based on the standard at the end of Mar 13 when Basel 3 is introduced, taking into account transitional measures



# Deferred tax assets



## Tax effects of the items comprising Net deferred tax assets

(¥bn)

(Commercial bank)		End Mar 12 (A)	End Sep 12 (B)	Change (B) - (A)
1	Deferred tax assets	877.7	711.6	(166.1)
2	Net operating losses carried forwards	-	5.5	5.5
3	Allowance for credit losses	353.5	364.1	10.5
4	Write-down on investment securities	220.2	271.3	51.1
5	Unrealized losses on other securities	82.8	85.6	2.8
6	Reserve for retirement benefits	87.2	90.2	2.9
7	Other	433.0	2,565	(176.5)
8	Valuation allowance	(299.1)	(361.8)	(62.6)
9	Deferred tax liabilities	435.0	403.7	(31.2)
10	Unrealized gains on other securities	260.1	222.1	(38.0)
11	Net deferred gains on hedges	45.6	62.0	16.3
12	Revaluation gains on securities upon merger	40.6	34.0	(6.5)
13	Gains on securities contributed to employee retirement benefits trust	57.9	57.9	0.0
14	Other	30.5	27.5	(3.0)
15	Net deferred tax assets	442.7	307.9	(134.8)

(Trust bank)		End Mar 12 (A)	End Sep 12 (B)	Change (B) - (A)
1	Deferred tax assets	60.4	69.2	8.7
2	Write-down on investment securities	44.5	40.5	(3.9)
3	Allowance for credit losses	24.7	23.6	(1.0)
4	Deferred losses on hedges	19.2	31.0	11.8
5	Unrealized losses on other securities	11.7	10.7	(1.0)
6	Net operating losses carried forwards	-	-	-
7	Other	43.9	40.9	(3.0)
8	Valuation allowance	(83.7)	(77.6)	6.0
9	Deferred tax liabilities	113.2	114.7	1.5
10	Unrealized losses on other securities	87.1	91.1	3.9
11	Reserve for retirement benefits	16.4	14.9	(1.4)
12	Other	9.6	8.6	(0.9)
13	Net deferred tax assets	(52.7)	(45.5)	7.2

## Net business profits before credit costs and taxable income

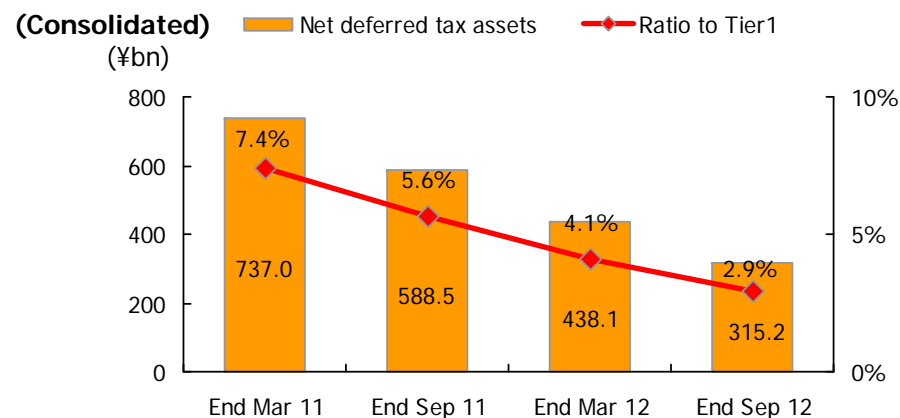
(¥bn)

(Commercial bank)		FY 08	FY 09	FY 10	FY 11	FY12 H1
	Net business profits before provision for credit losses	710.8	863.1	1,006.5	1,022.8	569.6
	Total credit costs	(393.4)	(337.8)	(166.1)	(125.3)	(26.8)
	Income before income taxes	(195.1)	460.1	674.4	739.5	326.7
	Reconciliation to taxable income	789.1	(3.7)	(24.0)	(305.1)	(309.2)
	Taxable income	593.9	456.3	650.3	434.3	17.5

(Trust bank)		FY 08	FY 09	FY 10	FY 11	FY12 H1
	Net business profits before credit costs for trust accounts and provision for general allowance for credit losses	131.5	110.2	150.4	148.1	79.8
	Total credit costs	35.5	(23.7)	(8.0)	(9.2)	(1.7)
	Income before income taxes	88.1	52.0	101.9	113.5	46.7
	Reconciliation to taxable income	(16.0)	23.3	(80.1)	(30.2)	(27.0)
	Taxable income	72.0	75.3	21.7	83.3	19.6

Credit costs include gains on loans written off for both commercial bank and trust bank

## Balance of Net deferred tax assets and ratio to Tier 1 capital



(¥bn)

		FY11H1	FY12H1	Change
1	Projected benefit obligation <sup>*1</sup>	1,926.3	2,029.6	103.2
2	Amount required to be amortized <sup>*1</sup>	347.8	469.5	121.6
3	Unrecognized prior service cost <sup>*1</sup>	(46.2)	(50.1)	(3.8)
4	Unrecognized net actuarial loss <sup>*1</sup>	394.1	519.6	125.5
5	Amount required to be amortized <sup>*2</sup>	322.2	433.6	111.3
6	Net periodic cost	41.8	54.6	12.8
7	Service cost	22.8	24.8	2.0
8	Interest cost	22.0	19.5	(2.5)
9	Expected return on plan assets	(35.9)	(32.0)	3.8
10	Amortization of unrecognized prior service cost	(5.5)	(5.2)	0.3
11	Amortization of unrecognized net actuarial loss	31.1	41.1	9.9
12	Other	7.2	6.4	(0.7)

\*1 As of the beginning of period

\*2 As of the end of period



# Reference

# Major subsidiaries and affiliates

(as of End Mar 12)



## Major Consolidated Subsidiaries

Company name	Capital (¥mm)	Percentage of voting right held* (%)
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,711,958	100.00 (-)
Mitsubishi UFJ Trust and Banking Corporation	324,279	100.00 (-)
Mitsubishi UFJ NICOS Co., Ltd.	109,312	84.98 (-)
Mitsubishi UFJ Securities Holdings Co., Ltd.	75,518	100.00 (-)
NBL Co., Ltd.	10,000	49.74 (49.74)
Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd.	8,000	50.98 (50.98)
kabu.com Securities Co., Ltd.	7,196	56.09 (56.09)
Mitsubishi UFJ Factors Limited	2,080	100.00 (100.00)
MU Frontier Servicer Co., Ltd.	1,500	96.47 (96.47)
Mitsubishi UFJ Asset Management Co., Ltd.	2,000	100.00 (74.99)
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	40,500	60.00 (60.00)
KOKUSAI Asset Management Co., Ltd.	2,680	66.97 (66.97)
ACOM CO., LTD.	63,832	40.18 (2.60)
Mitsubishi UFJ Capital Co., Ltd.	2,950	41.21 (41.21)
Mitsubishi UFJ Research and Consulting Co., Ltd.	2,060	64.81 (64.81)
The Master Trust Bank of Japan, Ltd.	10,000	46.50 (46.50)
Mitsubishi UFJ Real Estate Services Co., Ltd.	300	100.00 (100.00)

Company name	Capital (¥mm)	Percentage of voting right held* (%)
UnionBanCal Corporation	11,204 (136.3 \$mm)	100.00 (100.00)
PT U Finance Indonesia	1,483 (163.0 Indonesia Rupee bn)	85.00 (85.00)
PT. BTMU-BRI Finance	500 (55.0 Indonesia Rupee bn)	55.00 (55.00)
BTMU Capital Corporation	2 (29 \$thousand)	100.00 (100.00)
BTMU Leasing & Finance, Inc.	0 (0 \$thousand)	100.00 (100.00)
Mitsubishi UFJ Trust International Limited	5,250 (40.0 £mm)	100.00 (100.00)
Mitsubishi UFJ Global Custody S.A.	3,048 (37.1 \$mm)	100.00 (100.00)
Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	821 (10.0 \$mm)	100.00 (100.00)
Mitsubishi UFJ Securities International plc	99,898 (760.6 £mm)	100.00 (100.00)
Mitsubishi UFJ Securities (HK) Holdings, Limited	6,813 (82.9 \$mm)	100.00 (100.00)
Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.	5,918 (65.0 Swiss franc mm)	100.00 (100.00)
Mitsubishi UFJ Securities (USA), Inc.	5,671 (69.0 \$mm)	100.00 (100.00)
PT. Bank Nusantara Parahyangan, Tbk.	1,895 (208.2 Indonesia Rupee bn)	75.50 (75.50)

## Major Equity Method Affiliates

Company name	Capital (¥mm)	Percentage of voting right held* (%)
Mitsubishi UFJ Lease & Finance Company Limited	33,196	23.39 (14.09)
Mitsubishi Research Institute DCS Co., Ltd.	6,059	20.00 (-)
Senshu Ikeda Holdings, Inc.	72,311	20.85 (18.35)
Jibun Bank Corporation	35,000	50.00 (50.00)
The Chukyo Bank, Ltd.	31,844	39.79 (39.79)
Mobit Co., Ltd.	20,000	50.00 (50.00)
JACCS CO., LTD.	16,138	22.13 (22.13)
BOT Lease Co., Ltd.	5,050	22.57 (22.57)
JALCARD, INC.	360	49.37 (49.37)
Morgan Stanley MUFG Securities Co., Ltd.	62,149	49.00 (49.00)
Marunouchi Capital Co., Ltd.	500	50.00 (50.00)
Morgan Stanley	125,602 (1,528.2 \$mm)	21.83 (-)
Dah Sing Financial Holdings Limited	6,195 (585.6 HK\$mm)	15.06 (15.06)
Aberdeen Asset Management PLC	15,076 (114.8 £mm)	17.61 (17.61)
AMP Capital Holdings Limited	8,783 (102.8 A\$mm)	15.00 (15.00)

\* In the "Percentage of voting right held" column figures in parenthesis ( ) indicate the percentage of voting rights indirectly held through subsidiaries

# Exposures by country and region 1

Commercial bank consolidated



(US\$ mm)

		Loans					Loans			
		End Sep 12 (a)	Short Term	Mid/Long Term	Japanese	Non-Japanese	Financial Institution	End Mar 12 (b)	change (a) - (b)	%
1	Thailand	7,910	3,561	4,350	4,428	3,459	23	6,814	1,096	16.1%
2		100.0%	45.0%	55.0%	56.0%	43.7%	0.3%			
3	Indonesia	6,075	2,679	3,397	3,204	2,871	0	5,054	1,022	20.2%
4		100.0%	44.1%	55.9%	52.7%	47.3%	0.0%			
5	Korea	4,368	1,659	2,710	1,048	2,622	698	4,247	122	2.9%
6		100.0%	38.0%	62.0%	24.0%	60.0%	16.0%			
7	Malaysia	5,187	1,381	3,806	508	4,429	250	5,163	24	0.5%
8		100.0%	26.6%	73.4%	9.8%	85.4%	4.8%			
9	Philippines	904	291	613	270	633	0	913	(9)	(1.0)%
10		100.0%	32.2%	67.8%	29.9%	70.1%	0.0%			
11	Singapore	8,150	2,467	5,684	2,253	5,819	78	7,835	315	4.0%
12		100.0%	30.3%	69.7%	27.6%	71.4%	1.0%			
13	Hong Kong	13,875	3,251	10,624	2,273	11,412	190	14,643	(768)	(5.2)%
14		100.0%	23.4%	76.6%	16.4%	82.2%	1.4%			
15	Taiwan	3,033	1,794	1,239	553	2,480	0	2,639	394	14.9%
16		100.0%	59.2%	40.8%	18.2%	81.8%	0.0%			
17	China	7,917	4,735	3,182	4,819	2,592	506	8,198	(281)	(3.4)%
18		100.0%	59.8%	40.2%	60.9%	32.7%	6.4%			
19	India	8,692	2,352	6,340	774	6,709	1,209	8,151	542	6.6%
20		100.0%	27.1%	72.9%	8.9%	77.2%	13.9%			
21	Australia	11,612	1,877	9,735	4,560	6,847	205	10,502	1,111	10.6%
22		100.0%	16.2%	83.8%	39.3%	59.0%	1.8%			
23	Total Asia (11 countries)	77,725	26,047	51,678	24,691	49,873	3,160	74,157	3,567	4.8%
24		100.0%	33.5%	66.5%	31.8%	64.2%	4.1%			
25	Argentina	41	30	11	32	9	0	56	(15)	(27.2)%
26		100.0%	74.1%	25.9%	77.4%	22.6%	0.0%			
27	Brazil	2,082	241	1,841	153	1,560	369	1,943	139	7.1%
28		100.0%	11.6%	88.4%	7.4%	74.9%	17.7%			
29	Mexico	1,526	326	1,200	437	1,014	75	1,589	(63)	(3.9)%
30		100.0%	21.4%	78.6%	28.6%	66.5%	4.9%			
31	Total C&S America (3 countries)	3,649	597	3,052	621	2,583	444	3,588	61	1.7%
32		100.0%	16.4%	83.6%	17.0%	70.8%	12.2%			
33	Russia	4,727	456	4,271	523	3,441	763	4,508	218	4.8%
34		100.0%	9.6%	90.4%	11.1%	72.8%	16.1%			
35	Turkey	1,193	142	1,051	153	424	616	1,098	96	8.7%
36		100.0%	11.9%	88.1%	12.8%	35.6%	51.6%			

\* Loans outstanding on consolidated basis including UB, counted by the nationality of each borrower for internal management purpose.  
(including on shore loans in local currencies, loans with guarantees and/or collaterals)

# Exposures by country and region 2

Trust bank consolidated



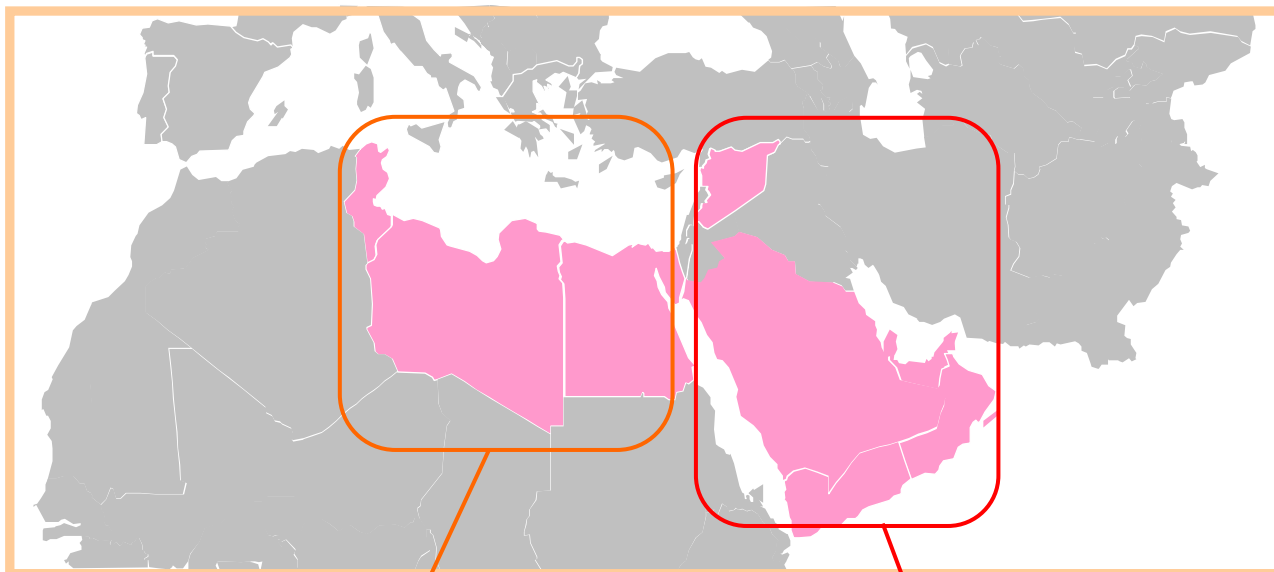
(US\$ mm)

		Loans					Loans			
		End Sep 12 (a)	Short Term	Mid/Long Term	Japanese	Non-Japanese	Financial Institution	End Mar 12 (b)	change (a) - (b)	%
1	Thailand	731	79	651	731	-	-	640	90	14.2%
2		100.0%	10.9%	89.1%	100.0%	0.0%	0.0%			
3	Indonesia	247	183	63	247	0	-	264	(17)	(6.5)%
4		100.0%	74.2%	25.8%	99.9%	0.1%	0.0%			
5	Korea	100	100	-	-	-	100	100	-	-
6		100.0%	100.0%	0.0%	0.0%	0.0%	100.0%			
7	Malaysia	45	3	41	45	-	-	39	5	14.1%
8		100.0%	7.7%	92.3%	100.0%	0.0%	0.0%			
9	Philippines	55	-	55	55	-	-	57	(2)	(3.7)%
10		100.0%	0.0%	100.0%	100.0%	0.0%	0.0%			
11	Singapore	1,060	452	608	1,060	-	-	912	148	16.3%
12		100.0%	42.6%	57.4%	100.0%	0.0%	0.0%			
13	Hong Kong	495	166	328	495	-	-	461	34	7.4%
14		100.0%	33.6%	66.4%	100.0%	0.0%	0.0%			
15	Taiwan	0	0	-	0	-	-	1	(0)	(25.4)%
16		100.0%	100.0%	0.0%	100.0%	0.0%	0.0%			
17	China	11	11	-	11	-	-	6	5	90.0%
18		100.0%	100.0%	0.0%	100.0%	0.0%	0.0%			
19	India	26	-	26	26	-	-	29	(2)	(10.2)%
20		100.0%	0.0%	100.0%	100.0%	0.0%	0.0%			
21	Total Asia (10 countries)	2,774	997	1,776	2,674	0	100	2,511	262	10.4%
22		100.0%	36.0%	64.0%	96.4%	0.0%	3.6%			
23	Argentina	0	0	-	-	0	-	0	0	5.9%
24		100.0%	100.0%	0.0%	0.0%	100.0%	0.0%			
25	Brazil	8	-	8	8	-	-	11	(2)	(25.0)%
26		100.0%	0.0%	100.0%	100.0%	0.0%	0.0%			
27	Mexico	-	-	-	-	-	-	-	-	-
28		100.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
29	Total C&S America (3 countries)	8	0	8	8	0	-	11	(2)	(24.6)%
30		100.0%	1.9%	98.1%	98.1%	1.9%	0.0%			
31	Russia	-	-	-	-	-	-	-	-	-
32		100.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
33	Turkey	-	-	-	-	-	-	-	-	-
34		100.0%	0.0%	0.0%	0.0%	0.0%	0.0%			

\* Loans outstanding on consolidated basis, counted by the nationality of each borrower for internal management purpose.  
(including on shore loans in local currencies, loans with guarantees and/or collaterals)

# Loans to North Africa and Middle East

Sum of non-consolidated



**(Loan balance)**

(US\$ million)

	End Mar 12	End Sep 12
Egypt	233	185
Tunisia	1	-
Libya	-	-

**(Loan balance)**

(US\$ million)

	End Mar 12	End Sep 12
Qatar	3,742	3,744
UAE	3,640	3,271
Saudi Arabia	3,780	3,259
Oman	496	498
Bahrain	373	249
Syria	-	-
Yemen	-	-

# Investment to Morgan Stanley

(as of End Sep 12)



## Common, preferred stock

### 1. Common stock

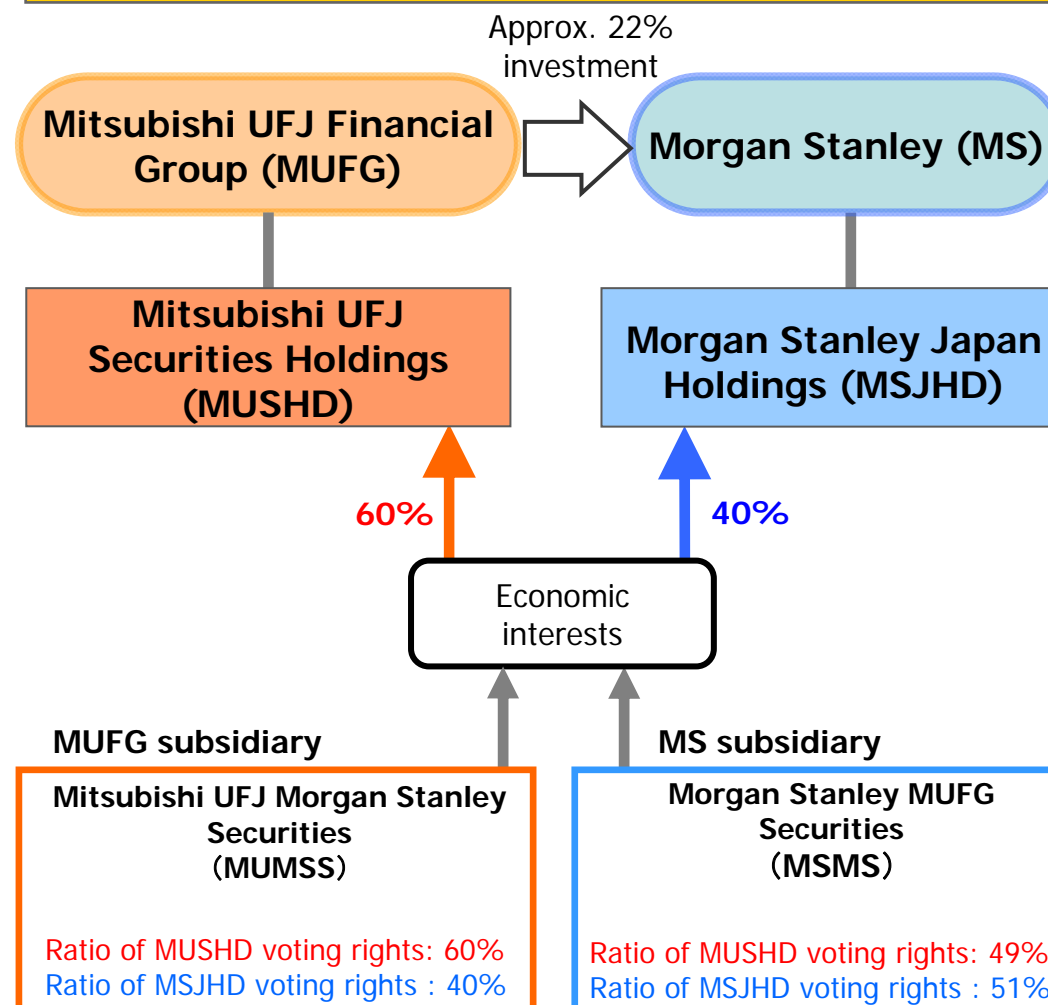
	Brief summary
Number of Shares	432,017,152 shares
Total acquisition amount	US\$9,049 mm
Dividends	US\$0.05 per quarter

### 2. Perpetual non-convertible preferred stock

	Brief summary
Name	Series C Non-Cumulative Non-Voting Perpetual Preferred Stock ("Series C preferred stock")
Number of Shares*1	519,882 shares
Total acquisition amount*1	US\$519.882 mm
Dividends	10% per annum. Non-cumulative Dividend payment date; each Jan 15, Apr 15, Jul 15 and Oct 15
Issue date	October 13, 2008
Maturity	Perpetual
Redemption terms	After three years, Issuer has the right to redeem the stock at 110% of its face value
Priority of dividends	Senior to the Common Stock and at least equally with each other Preferred Stock with respect to the payment of dividends and the distribution of assets
Voting right	No

\*1 Original Number of Shares: 1,160,791 shares  
Original Total amount: US\$1,160.791 mm

## Securities alliance structure in Japan



# Shares (Common, Preferred stock)

Consolidated



(As of End Sep 12)

	Common Stock	Class 11 Preferred Stock	First Series of Class 5 Preferred Stock
Original issuer		Toyo Trust Bank	MUFG
No. of shares outstanding as of Sep 30, 12 (Excluding Treasury Stock) (Balance as of Sep 30, 12)	14,158,464,145 shares *1	1,000 shares (JPY 0.0bn)	156,000,000 shares (JPY 390.0bn)
No. of shares issued Total issue amount		80,000,000 shares JPY 80.0bn	156,000,000 shares JPY 390.0bn
Dividend yield		0.53%	4.60%
Preferred shares conversion period		Jul 1, 99~Jul 31, 14	
Conversion price as of Sep 30, 12		JPY 865.9	
Minimum conversion price		JPY 865.9	
Conversion price revision date		on every Aug 1 from Aug 1, 99 to Aug 1, 13	
Mandatory conversion date		Aug 1, 14	
Minimum mandatory conversion price		JPY 802.6	
Upward revision of conversion price		No	
No. of shares after conversion at conversion price as of Sep 30, 12*2		1,100 shares	
No. of shares after conversion at minimum conversion price*2		1,100 shares	
No. of shares after conversion at minimum mandatory conversion price*2		1,200 shares	
		Total (Excluding Treasury Stock)	
Total common shares outstanding if all preferred shares are converted at conversion price as of Sep 30, 12*2		14,158,465,245 shares	
Total common shares outstanding if all preferred shares are converted at minimum conversion price*2		14,158,465,245 shares	
Total common shares outstanding if all preferred shares are converted at minimum mandatory conversion price*2		14,158,465,345 shares	

\*1 Excluding 121,575 common shares in treasury stock (number of common shares in consolidated treasury stock: 9,549,147)

\*2 Excluding treasury stocks by a request for purchase of fractional unit shares

# Preferred securities

(As of End Sep 12) Consolidated

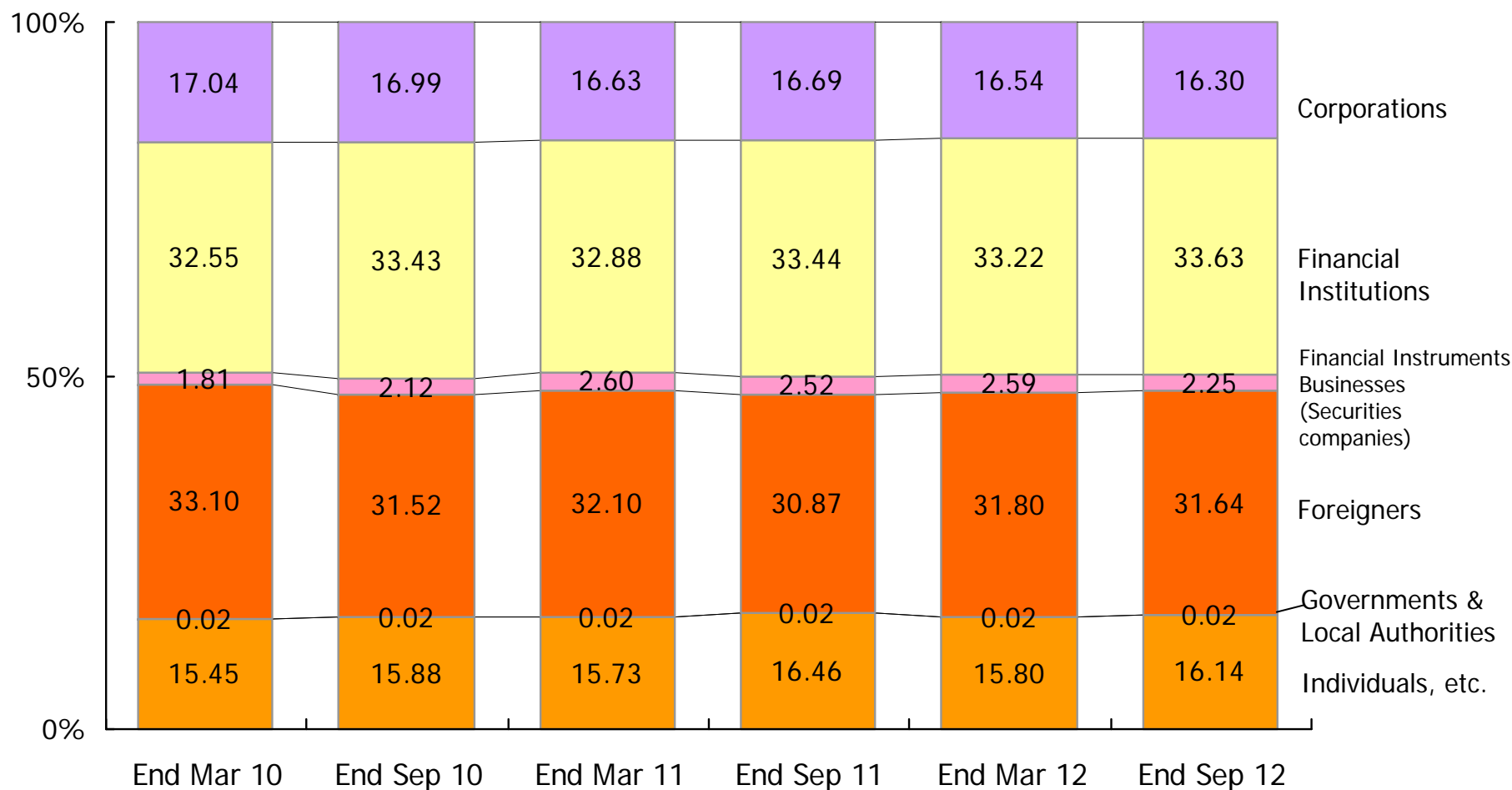


Date of Issue	Mar 17, 2006	Mar 17, 2006	Jan 19, 2007	Jan 19, 2007
Issuer	MUFG Capital Finance 1 Limited (Cayman)	MUFG Capital Finance 2 Limited (Cayman)	MUFG Capital Finance 4 Limited (Cayman)	MUFG Capital Finance 5 Limited (Cayman)
Amount	USD 2.3 bn	Euro 0.75 bn	Euro 0.5 bn	GBP 0.55 bn
Maturity	Perpetual (Callable on and after Jul. 2016)	Perpetual (Callable on and after Jul. 2016)	Perpetual (Callable on and after Jan. 2017)	Perpetual (Callable on and after Jan. 2017)
Step-up	Yes	Yes	Yes	Yes
Dividend	Noncumulative / Fixed and Variable 6.346% until Jul. 2016 variable rate thereafter	Noncumulative / Fixed and Variable 4.85% until Jul. 2016 variable rate thereafter	Noncumulative / Fixed and Variable 5.271% until Jan. 2017 variable rate thereafter	Noncumulative / Fixed and Variable 6.299% until Jan. 2017 variable rate thereafter

Date of Issue	Dec 13, 2007	Sep 2, 2008	Mar 19, 2009	Jul 29, 2009
Issuer	MUFG Capital Finance 6 Limited (Cayman)	MUFG Capital Finance 7 Limited (Cayman)	MUFG Capital Finance 8 Limited (Cayman)	MUFG Capital Finance 9 Limited (Cayman)
Amount	JPY 150 bn	JPY 222 bn	Series A: JPY 90 bn B: JPY 7.4 bn	Series A: JPY 130 bn B: JPY 110 bn C: JPY 130 bn
Maturity	Perpetual (Callable on and after Jan. 2018)	Perpetual (Callable on and after Jan. 2019)	Perpetual (Series A: callable on and after Jul. 2019 Series B: callable on and after Jul. 2014)	Perpetual (Series A and B: callable on and after Jan. 2020 Series C: callable on and after Jan. 2015)
Step-up	No	Yes	No	A and C: No, B: Yes
Dividend	Noncumulative / Fixed and Variable 3.52% until Jan. 2018 variable rate thereafter	Noncumulative / Fixed and Variable 3.60% until Jan. 2019 variable rate thereafter	Noncumulative / Fixed and Variable Series A: 4.88% until Jul. 2019 Series B: 4.55% until Jul. 2014 variable rate thereafter	Noncumulative / Fixed and Variable Series A: 4.52% until Jan. 2020 Series B: 4.02% until Jan. 2020 Series C: 4.02% until Jan. 2015 variable rate thereafter

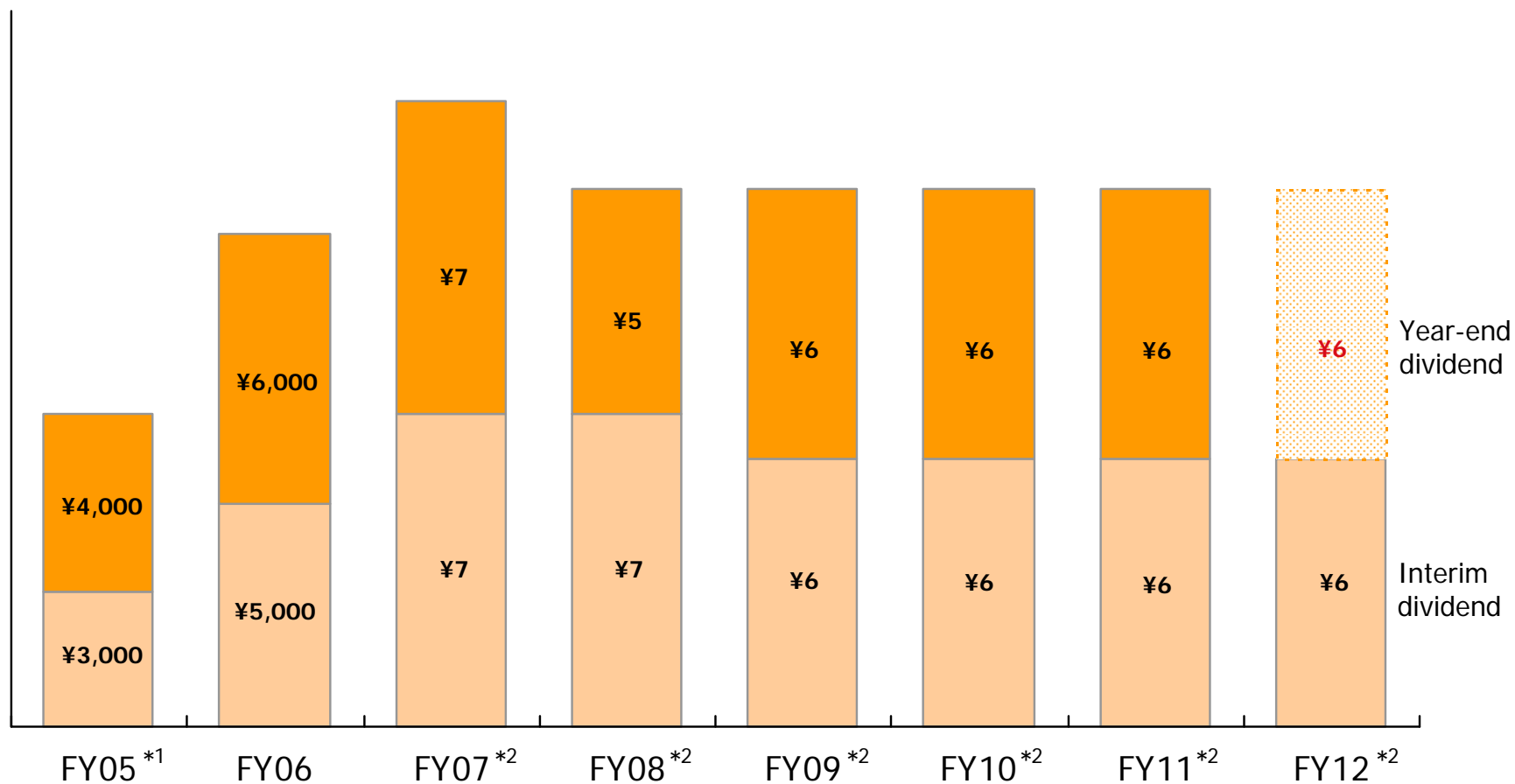


# Shareholder structure



(Note) Unit shares (100 shares) only  
 Excluding 426,900 shares of treasury stock as of End Mar 10  
 Excluding 44,700 shares of treasury stock as of End Sep 10  
 Excluding 83,000 shares of treasury stock as of End Mar 11  
 Excluding 94,600 shares of treasury stock as of End Sep 11  
 Excluding 108,900 shares of treasury stock as of End Mar 12  
 Excluding 121,500 shares of treasury stock as of End Sep 12

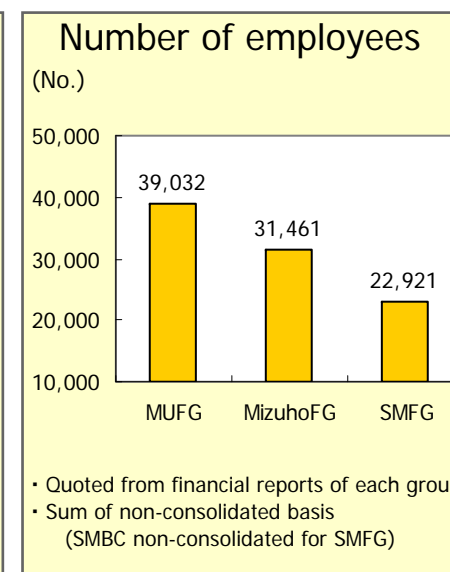
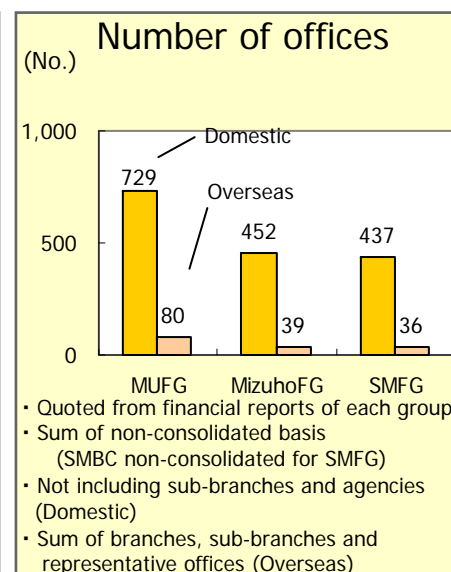
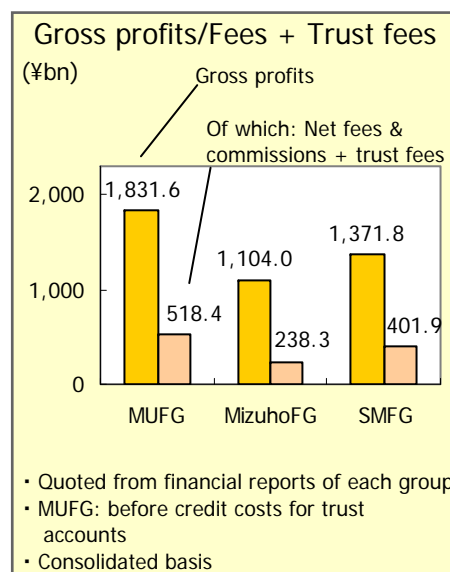
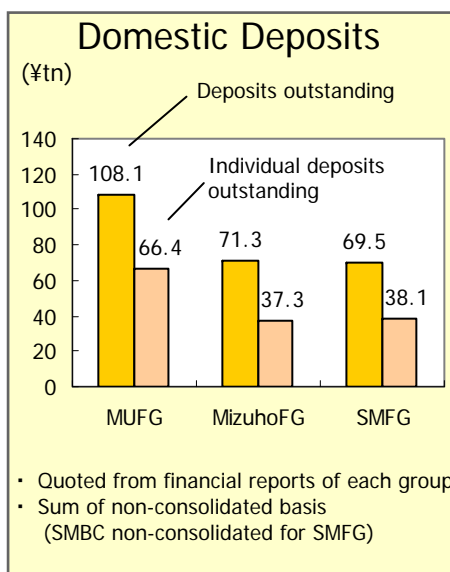
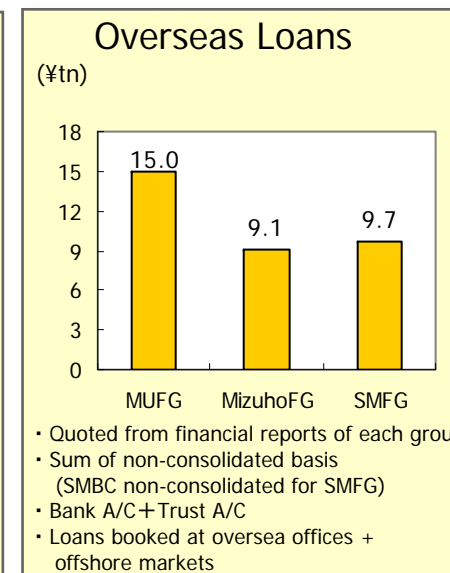
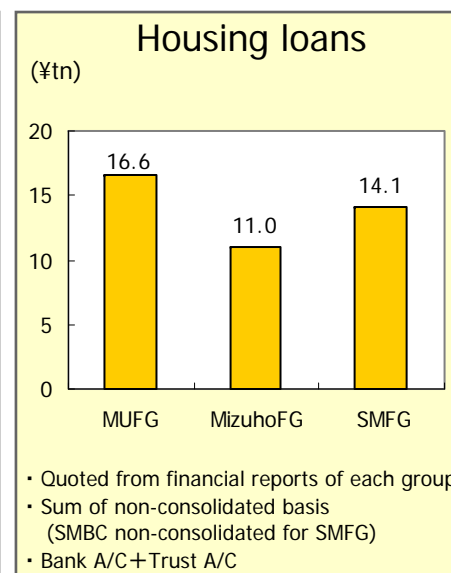
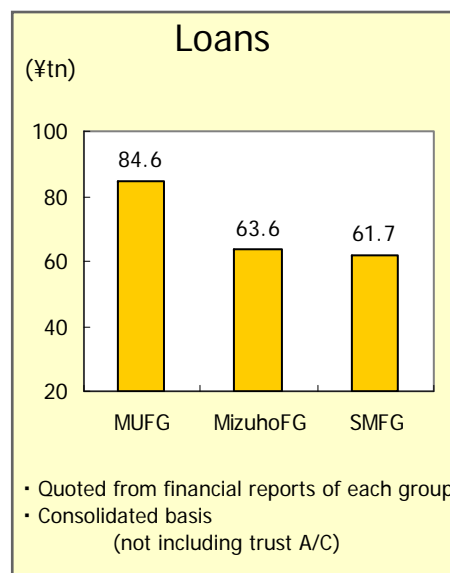
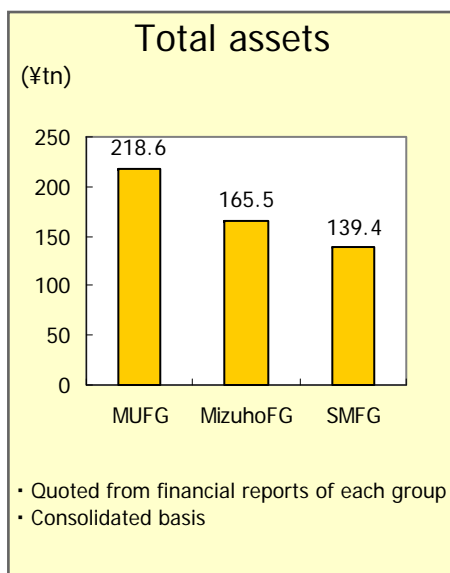
# Dividends on common stock



\*1: The interim dividend for FY05 was for the former Mitsubishi Tokyo Financial Group

\*2: The dividends from FY07 are after adjusting for stock split effective September 30, 2007 (1,000 for 1 common stock split)

# Comparison with other Japanese financial groups (as of end Sep 12)



# Number of outlets

(as of End Sep 12)



<Domestic Retail>	BTMU	MUTB	MUMSS	Total
Number <sup>*1</sup>	768	64	64	896
General branches	663	64	64	791
Head office and Branches	610	59	64	733
Sub-branches	53	5	-	58
Others	105	-	-	105

## <MUFG Plaza, PBO>

MUFG Plaza	30
Private Banking Offices (PBO)	30

## <Number of ATMs>

Total	76,815
ATMs in branches	4,816
ATMs out of branches	3,693
ATMs in convenience stores <sup>*2</sup>	68,306

<Domestic Corporate>	BTMU	MUTB	MUMSS	Total
Number <sup>*3</sup>	268	9	39	316
Corporate business divisions	4	4	4	12
Branches	-	5	35	40
Commercial banking offices	240	-	-	240
Commercial banking office sub-branches	14	-	-	14
Commercial banking divisions	6	-	-	6
Commercial banking office sub-offices	4	-	-	4

<Overseas Network>	BTMU	MUTB	MUMSS	Total
Number	105	8	7	120
Branches	31	5	-	36
Subsidiaries <sup>*4</sup>	31	2	6	39
Sub-branches	30	-	-	30
Representative offices	13	1	1	15
Union Bank	396	-	-	396

\*1 FSA reporting basis  
(Head office, Branches, Sub-branches, Banking agents and Commercial banking offices)

\*2 Simple sum of BTMU and MUTB (29,399 ATMs overlapping)

\*3 Excludes Government & Public Institutions Business Offices

\*4 Subsidiaries of BTMU excludes UNBC  
MUS HK Holding is counted as one subsidiary

# Issued foreign currency straight bonds

Commercial bank



(As of End Sep 12)

Bond Name	Issue Amount (Mio)	Coupon	Issue Date	Maturity Date	
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 1,000,000,000 Fixed Rate Notes due 22 Jan 2013	USD 1,000	2.600%	22-Jan-10	22-Jan-13	Offered in the U.S. Market issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 1,000,000,000 Fixed Rate Notes due 22 Jan 2015	USD 1,000	3.850%	22-Jan-10	22-Jan-15	Offered in the U.S. Market issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 750,000,000 Fixed Rate Notes due 11 Sep 2013	USD 750	1.600%	15-Sep-10	11-Sep-13	Offered in the Global Market issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 1,250,000,000 Fixed Rate Notes due 11 Sep 2015	USD 1,250	2.450%	15-Sep-10	11-Sep-15	Offered in the Global Market issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of AUD 550,000,000 Fixed Rate Notes due 24 Jan 2014	AUD 550	5.580%	24-Jan-11	24-Jan-14	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 500,000,000 Floater Rate Notes due 24 Feb 2014	USD 500	USD 3M LIBOR +0.66%	24-Feb-11	24-Feb-14	Offered in the Global Market issue Floater Rate Notes
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 500,000,000 Fixed Rate Notes due 24 Feb 2014	USD 500	2.250%	24-Feb-11	24-Feb-14	Offered in the Global Market issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 170,000,000 Fixed Rate Notes due 25 July 2016	USD 170	2.130%	27-Jul-11	25-Jul-16	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of AUD 270,000,000 Fixed Rate Notes due 25 July 2014	AUD 270	4.870%	27-Jul-11	25-Jul-14	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 100,000,000 Fixed Rate Notes due 16 Sep 2016	USD 100	1.670%	29-Sep-11	16-Sep-16	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of AUD 140,000,000 Fixed Rate Notes due 16 Sep 2014	AUD 140	4.230%	29-Sep-11	16-Sep-14	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 150,000,000 Fixed Rate Notes due 19 Jan 2017	USD 150	1.820%	24-Jan-12	19-Jan-17	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of AUD 170,000,000 Fixed Rate Notes due 19 Jan 2016	AUD 170	4.910%	24-Jan-12	19-Jan-16	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 1,000,000,000 Fixed Rate Notes due 23 Feb 2017	USD 1,000	2.350%	23-Feb-12	23-Feb-17	Offered in the Global Market issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sydney Branch Issue of AUD 300,000,000 Floater Rate Notes due 16 Mar 2015	AUD 300	3M BBSW +1.35%	16-Mar-12	16-Mar-15	Offered in Australian Market issue Floater Rate Notes
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of USD 150,000,000 Fixed Rate Notes due 18 July 2017	USD 150	1.360%	30-Jul-12	18-Jul-17	retail-targeted issue
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Issue of AUD 180,000,000 Fixed Rate Notes due 18 July 2017	AUD 180	4.050%	30-Jul-12	18-Jul-17	retail-targeted issue