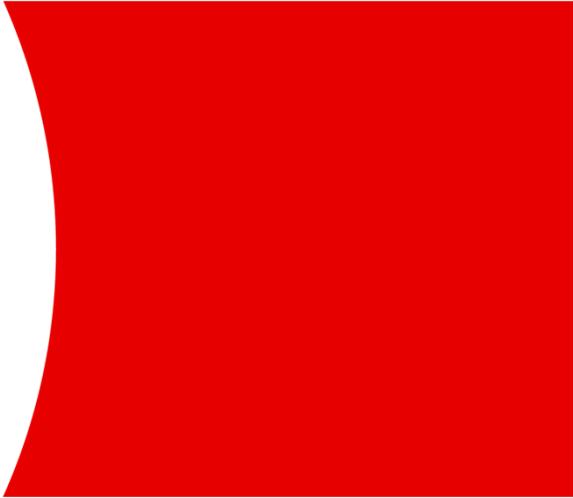


# Fiscal 2014 Results Databook

22 May 2015



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, unless otherwise stated.

## Definitions of figures used in this document

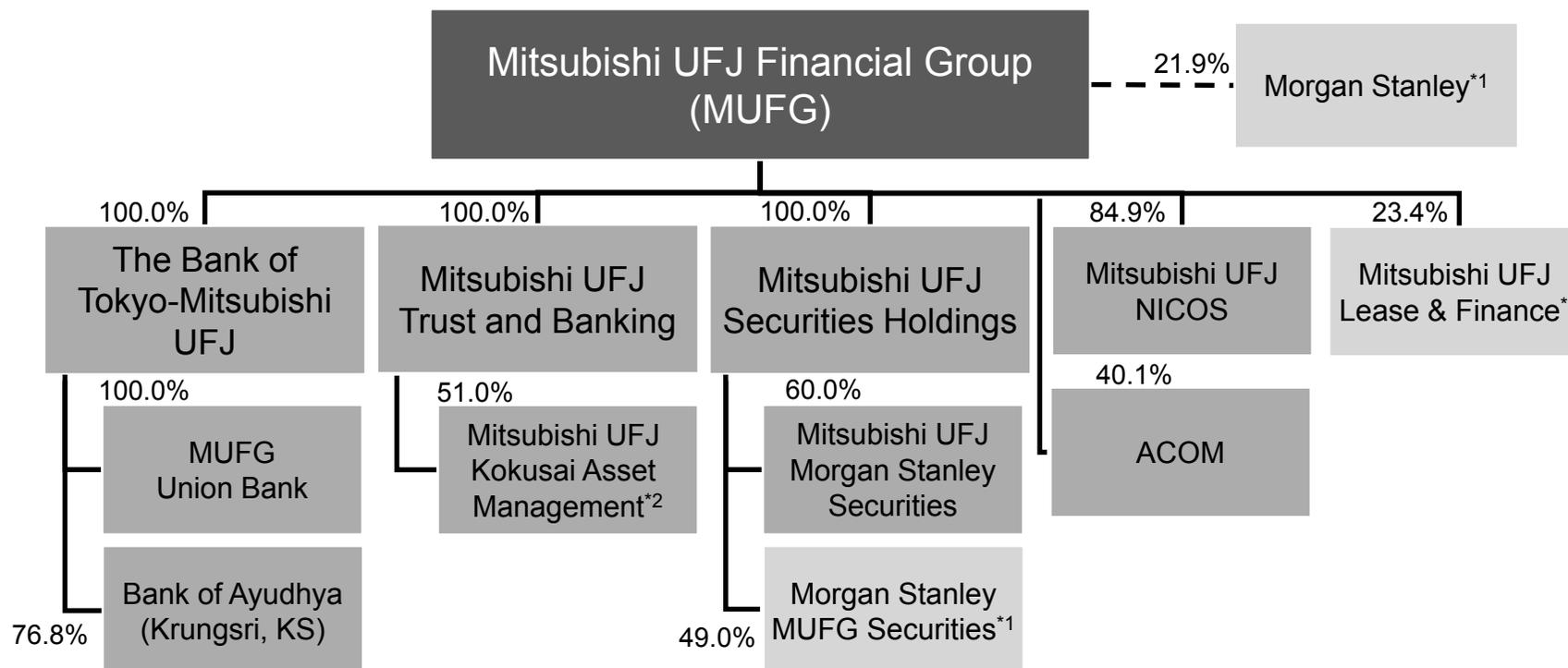
|                            |   |   |
|----------------------------|---|---|
| <b>Consolidated</b>        | : | Mitsubishi UFJ Financial Group (consolidated)   |
| <b>Non-consolidated</b>    | : | Bank of Tokyo-Mitsubishi UFJ (non-consolidated) + Mitsubishi UFJ Trust & Banking Corporation (non-consolidated) (without other adjustments) |
| <b>BTMU (consolidated)</b> | : | Bank of Tokyo-Mitsubishi UFJ (consolidated)   |
| <b>BTMU</b>                | : | Bank of Tokyo-Mitsubishi UFJ (non-consolidated)   |
| <b>MUTB (consolidated)</b> | : | Mitsubishi UFJ Trust & Banking Corporation (consolidated)   |
| <b>MUTB</b>                | : | Mitsubishi UFJ Trust & Banking Corporation (non-consolidated)   |

# Contents

|  |           |   |           |
|--|-----------|---|-----------|
| <b>MUFG at a glance</b>  | <b>4</b>  | <b>Business segment information</b>                   | <b>34</b> |
| • Group structure  | 5         | • Profits by business segment                         | 35        |
| • Major subsidiaries and affiliates  | 6         | • Retail - Investment products                        | 36        |
| • Group network  | 8         | • Retail  |           |
| • MUFG's ranking   | 9         | - Consumer finance, testamentary trusts/real estate   | 37        |
| • Ratings  | 10        | • Corporate (domestic) – CIB, Settlement              | 38        |
| • Investment to Morgan Stanley   | 11        | • Corporate (domestic) - Real estate, transfer agency | 39        |
| • Human resource portfolio   | 12        | • Global  |           |
| • Number of outlets  | 13        | - Average lending balance, JPN/nonJPN breakdown       | 40        |
| • Shareholder structure  | 14        |   |           |
| <b>Outline of FY 2014 Results</b>  | <b>15</b> | <b>Assets and capital</b>                             | <b>41</b> |
| • Net interest income, Source and use of funds   | 16        | • Non performing loans based on the FRL               | 42        |
| • Non-interest income  | 20        | • Credit costs, allowance for credit losses           | 43        |
| • Consolidated/Non-consolidated differences  | 21        | • Reserves and secured coverage                       | 44        |
| • General and administrative expenses,<br>Non-recurring and extraordinary gains/losses | 22        | • Reserve ratios                                      | 45        |
| • Assets and liabilities   | 23        | • Deferred tax assets                                 | 46        |
| • Mitsubishi UFJ Morgan Stanley Securities   | 24        | • Retirement benefits                                 | 47        |
| • MUFG Americas Holdings Corporation (US GAAP)   | 27        | • Capital   | 48        |
| • Krungsri (Thai accounting standard)  | 28        | • Loans classified by industry                        | 50        |
| • Mitsubishi UFJ NICOS   | 29        | • Exposures by country and region                     | 51        |
| • ACOM   | 31        | • Loans to North Africa and Middle East               | 53        |
| • Mitsubishi UFJ Morgan Stanley PB Securities  | 33        | • Exposures in European peripheral countries          | 54        |

# MUFG at a glance

# Group structure



|                |                                       |
|----------------|---------------------------------------|
| Total Assets   | ¥286.1 tn                             |
| Total Loans    | ¥109.3 tn                             |
| Total Deposits | ¥153.3 tn                             |
| Employees      | approx. 140,000<br>(as of end Mar 15) |

\*1 Equity method affiliates

\*2 Name of the new company after the scheduled merger of Mitsubishi UFJ Asset Management and KOKUSAI Asset Management on 1 Jul 15

Note: All percentage figures stand for voting right held at end Mar 15 except for the one stated for Mitsubishi UFJ Kokusai Asset Management.

51% is the voting right to be held by Mitsubishi UFJ Trust and Banking after the scheduled merger on 1 Jul 15



# Major subsidiaries and affiliates (1)

## Major consolidated subsidiaries (as of end Mar 15)

| Company name  | Capital (¥mm) | Percentage of voting right held (%) | Percentage of voting right indirectly held through subsidiaries(%) |
|---|---------------|-------------------------------------|--|
| The Bank of Tokyo-Mitsubishi UFJ, Ltd.                  | 1,711,958     | 100.0                               | -  |
| Mitsubishi UFJ Trust and Banking Corporation            | 324,279       | 100.0                               | -  |
| The Master Trust Bank of Japan, Ltd.                    | 10,000        | 46.5                                | 46.5   |
| Mitsubishi UFJ Securities Holdings Co., Ltd             | 75,518        | 100.0                               | -  |
| Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.      | 40,500        | 60.0                                | 60.0   |
| Mitsubishi UFJ Morgan Stanley PB Securities Co., Ltd.   | 8,000         | 100.0                               | 100.0  |
| kabu.com Securities Co., Ltd.                           | 7,196         | 56.7                                | 56.7   |
| Mitsubishi UFJ NICOS Co., Ltd.                          | 109,312       | 84.9                                | -  |
| Tokyo Credit Service, Ltd.                              | 500           | 49.5                                | 49.5   |
| Ryoshin DC Card Company, Ltd.                           | 50            | 100.0                               | 100.0  |
| ACOM CO., LTD.  | 63,832        | 40.1                                | 2.6  |
| Defined Contribution Plan Consulting of Japan Co., Ltd. | 4,000         | 77.4                                | 77.4   |
| Mitsubishi UFJ Capital Co., Ltd.                        | 2,950         | 41.2                                | 41.2   |
| KOKUSAI Asset Management Co., Ltd.*1                    | 2,680         | 100.0                               | 100.0  |
| MU Investments Co., Ltd.                                | 2,526         | 100.0                               | 100.0  |
| Mitsubishi UFJ Asset Management Co., Ltd.*1             | 2,000         | 100.0                               | 74.9   |
| Japan Electronic Monetary Claim Organization            | 2,200         | 100.0                               | 100.0  |
| Mitsubishi UFJ Factors Limited                          | 2,080         | 100.0                               | 100.0  |
| Mitsubishi UFJ Research and Consulting Co., Ltd.        | 2,060         | 64.8                                | 64.8   |
| MU Frontier Servicer Co., Ltd.                          | 1,500         | 96.4                                | 96.4   |
| Mitsubishi UFJ Personal Financial Advisors Co., Ltd.    | 1,300         | 73.6                                | 73.6   |
| Mitsubishi UFJ Real Estate Services Co., Ltd            | 300           | 100.0                               | 100.0  |
| MU Business Engineering, Ltd.                           | 200           | 100.0                               | 100.0  |
| Japan Shareholder Services Ltd.                         | 100           | 50.0                                | 50.0   |
| Mitsubishi UFJ Financial Partners Co., Ltd.             | 20            | 100.0                               | 100.0  |

| Company name  | Capital        | Percentage of voting right held (%) | Percentage of voting right indirectly held through subsidiaries (%) |
|---|----------------|-------------------------------------|---|
| MUFG Americas Holdings Corporation                        | 136 USD mm     | 100.0                               | 100.0   |
| Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd. | 65 CHF mm      | 100.0                               | 100.0   |
| Bank of Ayudhya Public Company Limited                    | 73,557 THB mm  | 76.8                                | 76.8  |
| Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)       | 10 USD mm      | 100.0                               | 100.0   |
| Mitsubishi UFJ Global Custody S.A.                        | 37 USD mm      | 100.0                               | 100.0   |
| Mitsubishi UFJ Securities (USA), Inc.                     | 269 USD mm     | 100.0                               | 100.0   |
| MUFG Americas Capital Company                             | 1 USD mm       | 100.0                               | 100.0   |
| Mitsubishi UFJ Securities International plc               | 1,010 GBP mm   | 100.0                               | 100.0   |
| Mitsubishi UFJ Trust International Limited                | 40 GBP mm      | 100.0                               | 100.0   |
| Mitsubishi UFJ Securities (Singapore), Limited            | 35 SGD mm      | 100.0                               | 100.0   |
| Mitsubishi UFJ Securities (HK) Holdings, Limited          | 82 USD mm      | 100.0                               | 100.0   |
| BTMU LF Capital LLC                                       | 200 USD thd    | 100.0                               | 100.0   |
| BTMU Capital Corporation                                  | 29 USD thd     | 100.0                               | 100.0   |
| BTMU Leasing & Finance, Inc.                              | 0 USD thd      | 100.0                               | 100.0   |
| BTMU Lease (Deutschland) GmbH                             | 515 EUR thd    | 95.0                                | 95.0  |
| PT U Finance Indonesia                                    | 163,000 IDR mm | 85.0                                | 85.0  |
| PT.BTMU-BRI Finance                                       | 55,000 IDR mm  | 55.0                                | 55.0  |
| Mitsubishi UFJ Fund Services Holdings Limited             | 43 USD mm      | 100.0                               | 100.0   |
| Mitsubishi UFJ Asset Management (UK) Ltd.                 | 2 GBP mm       | 100.0                               | 100.0   |
| Mitsubishi UFJ Baillie Gifford Asset Management Limited   | 500 GBP thd    | 51.0                                | 51.0  |
| BTMU Participation (Thailand) Co., Ltd.                   | 60 THB mm      | 12.2                                | 12.2  |

\*1 Mitsubishi UFJ Asset Management Co., Ltd. and KOKUSAI Asset Management Co., Ltd. are to merge in Jul 15



## Major subsidiaries and affiliates (2)

### Major equity-method affiliates (as of end Mar 15)

| Company name                                   | Capital (¥mm) | Percentage of voting right held (%) | Percentage of voting right indirectly held through subsidiaries(%) |
|--|---------------|-------------------------------------|--|
| Jibun Bank Corporation                         | 35,000        | 50.0                                | 50.0   |
| The Chukyo Bank, Ltd.                          | 31,844        | 39.7                                | 39.7   |
| THE TAISHO BANK, LTD.                          | 2,689         | 25.9                                | 25.9   |
| Morgan Stanley MUFG Securities Co., Ltd.       | 62,149        | 49.0                                | 49.0   |
| JACCS CO., LTD.                                | 16,138        | 22.3                                | 22.3   |
| JALCARD, INC.                                  | 360           | 49.3                                | 49.3   |
| Mitsubishi UFJ Lease & Finance Company Limited | 33,196        | 23.4                                | 9.8  |
| BOT Lease Co., Ltd.                            | 5,050         | 22.5                                | 22.5   |
| Mitsubishi Research Institute DCS Co., Ltd.    | 6,059         | 20.0                                | -  |
| Marunouchi Capital Co., Ltd.                   | 500           | 50.0                                | 50.0   |
| The Mitsubishi Asset Brains Company, Ltd.      | 480           | 50.0                                | 50.0   |
| Nippon Mutual Housing Loan Co., Ltd.           | 80            | 16.4                                | 16.4   |

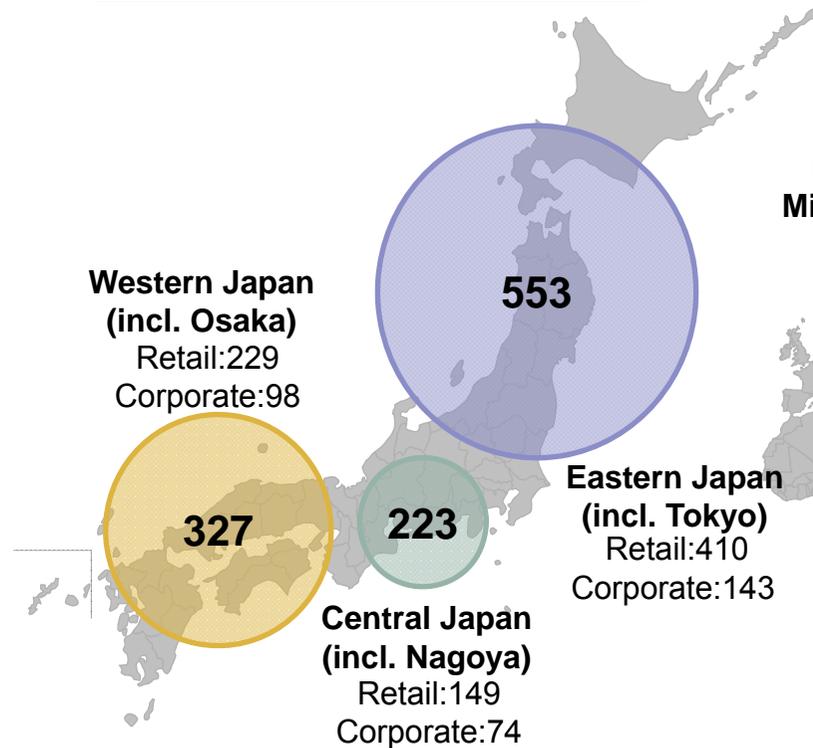
| Company name   | Capital           | Percentage of voting right held (%) | Percentage of voting right indirectly held through subsidiaries(%) |
|--|-------------------|-------------------------------------|--|
| Morgan Stanley   | 7,540 USD mm      | 21.9                                | -  |
| Dah Sing Financial Holdings Limited                        | 4,248 HKD mm      | 15.1                                | 15.1   |
| Vietnam Joint Stock Commercial Bank for Industry and Trade | 37,234,045 VND mm | 19.7                                | 19.7   |
| Aberdeen Asset Management PLC                              | 131 GBP mm        | 16.8                                | 16.8   |
| AMP Capital Holdings Limited                               | 50 AUD mm         | 15.0                                | 15.0   |
| Bangkok BTMU Limited                                       | 200 THB mm        | 20.0                                | 20.0   |
| BTMU Holding (Thailand) Co., Ltd.                          | 5 THB mm          | 14.5                                | 14.5   |
| SWS MU FUND MANAGEMENT CO.,LTD.                            | 150 RMB mm        | 33.0                                | 33.0   |

# Group network

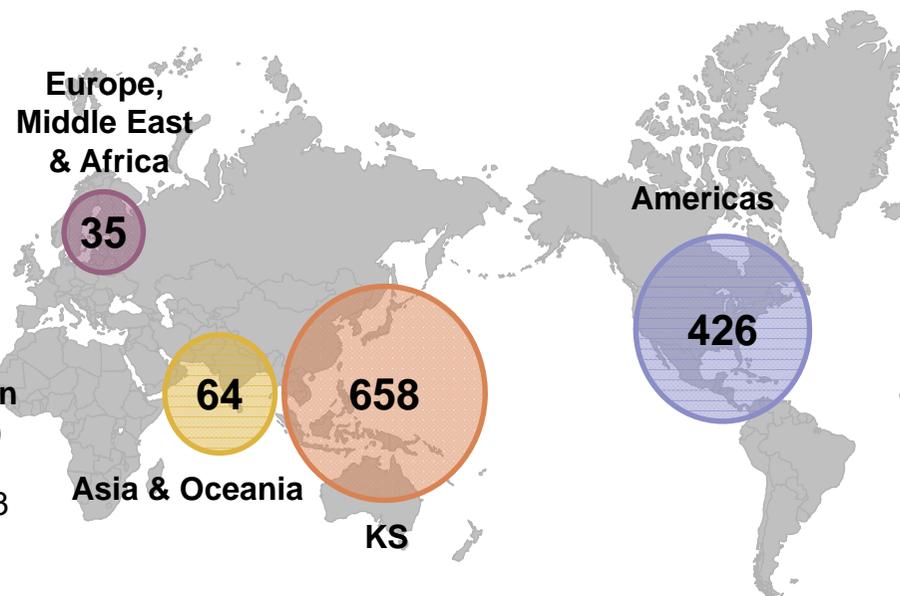
- Domestic network with over 1,100 bases in Japan
- Most extensive overseas network among Japanese financial groups with over 1,150 bases in more than 40 countries

## MUFG's branch network\*1 (as of end Mar 15)

### Domestic branches and offices



### Overseas subsidiaries, branches and offices



\*1 Total of BTMU, MUTB and MUMSS

# MUFG's ranking

## Deposits\*1

(as of end Dec 14)

| Rank |   | Company Name                            | ¥tn   |
|------|---|---|-------|
| 1    |  | Industrial and Commercial Bank of China | 300.1 |
| 2    |  | China Construction Bank                 | 248.8 |
| 3    |  | Agricultural Bank of China              | 241.8 |

|          |   |             |              |
|----------|---|-------------|--------------|
| <b>7</b> |  | <b>MUFG</b> | <b>148.6</b> |
|----------|---|-------------|--------------|

## Loans

(as of end Dec 14)

| Rank |   | Company Name                            | ¥tn   |
|------|---|---|-------|
| 1    |   | Industrial and Commercial Bank of China | 207.7 |
| 2    |  | China Construction Bank                 | 177.9 |
| 3    |  | Bank of China                           | 160.0 |

|          |   |             |              |
|----------|---|-------------|--------------|
| <b>6</b> |  | <b>MUFG</b> | <b>107.0</b> |
|----------|---|-------------|--------------|

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

\*1 Excluding public financial institutions

## Market Cap

(as of end Mar 15)

| Rank |   | Company Name                            | ¥tn   |
|------|---|---|-------|
| 1    |    | Wells Fargo                             | 33.65 |
| 2    |    | Industrial and Commercial Bank of China | 33.08 |
| 3    |    | JPMorgan Chase & Co.                    | 27.13 |
| 4    |    | China Construction Bank                 | 25.13 |
| 5    |    | Bank of China                           | 23.69 |
| 6    |    | Agricultural Bank of China              | 22.74 |
| 7    |    | Bank of America                         | 19.45 |
| 8    |    | Citigroup                               | 18.78 |
| 9    |  | HSBC                                    | 17.91 |
| 10   |  | Commonwealth                            | 13.80 |

|           |   |             |              |
|-----------|---|-------------|--------------|
| <b>13</b> |  | <b>MUFG</b> | <b>10.54</b> |
|-----------|---|-------------|--------------|

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

# Ratings

|       | Moody's   |            | S&P       |            | FITCH     |            | R&I       |            | JCR       |            |
|-------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|
|       | Long-term | Short-term |
| MUFG  | A2        | P-1        | A         | -          | -         | -          | A+        | -          | AA-       | -          |
| BTMU  | A1        | P-1        | A+        | A-1        | A         | F1         | AA-       | a-1+       | AA        | -          |
| MUTB  | A1        | P-1        | A+        | A-1        | A         | F1         | AA-       | -          | AA        | J-1+       |
| MUSHD | A3        | P-2        | A         | A-1        | -         | -          | AA-       | a-1+       | AA        | -          |
| MUMSS | A2        | P-1        | A+        | A-1        | -         | -          | AA-       | a-1+       | AA        | -          |
| MUAH  | A3        | -          | A         | A-1        | A         | F1         | -         | -          | -         | -          |
| MUB   | A2        | P-1        | A+        | A-1        | A         | F1         | -         | -          | -         | -          |
| KS    | Baa1      | P-2        | BBB+      | A-2        | A-        | F2         | -         | -          | -         | -          |
| MUN   | -         | -          | -         | -          | -         | -          | AA-       | a-1+       | AA-       | J-1+       |
| ACOM  | -         | -          | BBB-      | A-3        | A-        | F2         | BBB       | -          | A         | J-1        |
| MUL   | A3        | -          | A         | -          | -         | -          | A+        | a-1        | AA-       | J-1+       |

"-": no credit ratings

(as of 1<sup>st</sup> May 15)



# Investment to Morgan Stanley

(as of end Mar 15)

## Common, preferred stock

### 1. Common stock

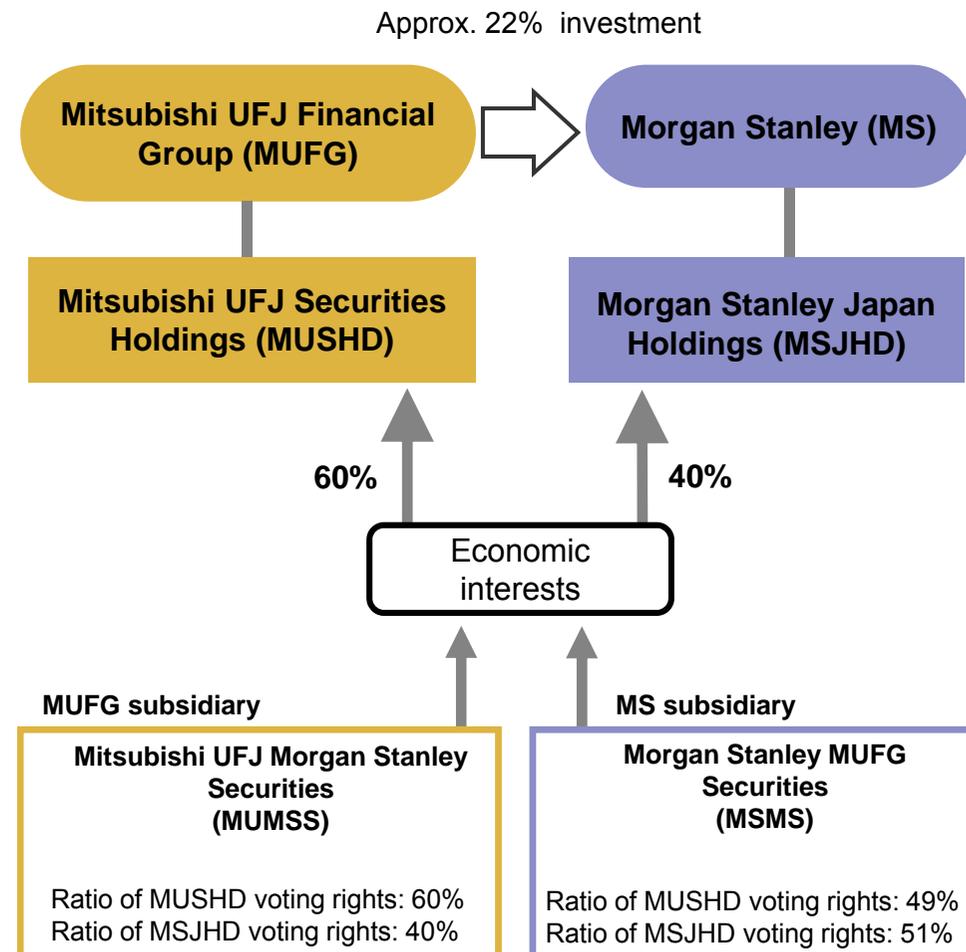
|                          | Brief summary        |
|--------------------------|----------------------|
| Number of Shares         | 432,017,152 shares   |
| Total acquisition amount | US\$9,049 mm         |
| Dividends                | US\$0.10 per quarter |

### 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 <sup>*1</sup>         | 519,882 shares  |
| Total acquisition amount <sup>*1</sup> | US\$519.882 mm  |
| Dividends                              | 10% per annum. Non-cumulative<br>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



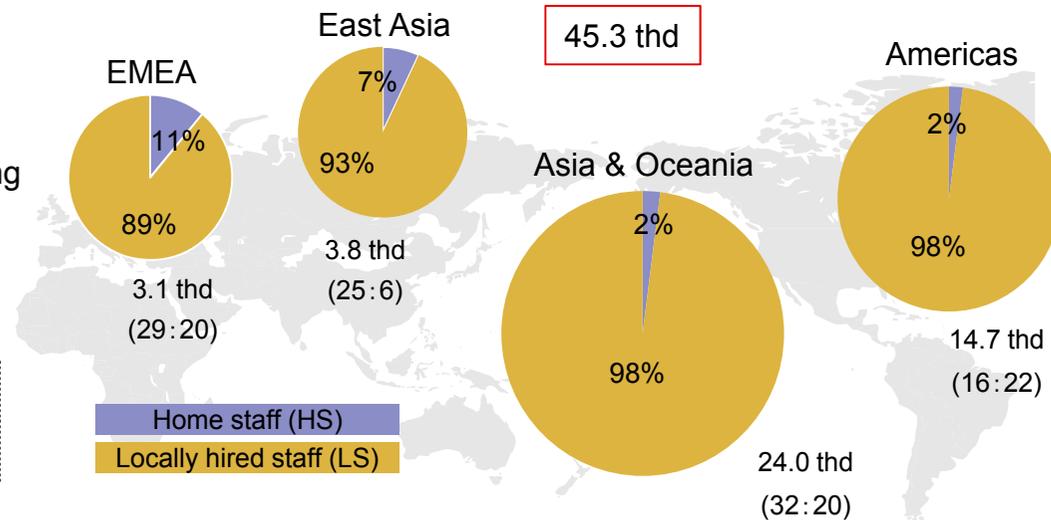
# Human resource portfolio

## BTMU, MUTB & MUMSS

( ): No. of GM or above HS/LS

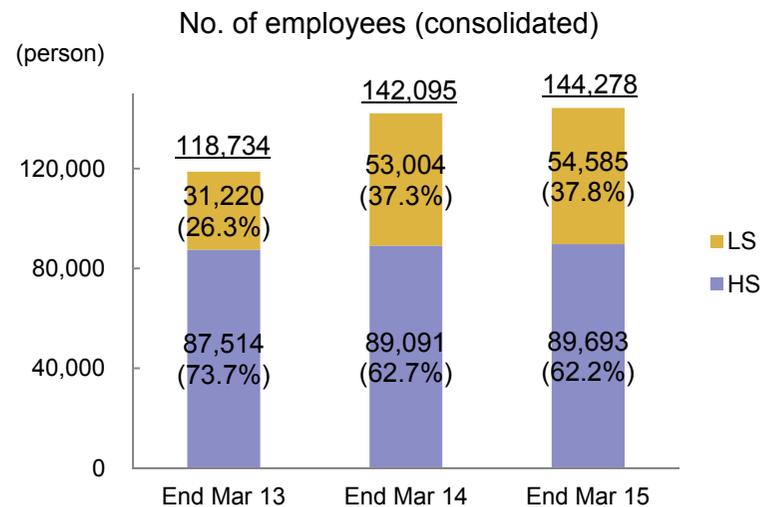
- No. of overseas employees: 45.3 thd, equivalent to 30% of the Group
- Asia & Oceania has the biggest number of 24.0 thd among the 4 regions, including 19 thd of KS's employees
- GM or above ratio of LS: 40%  
Managements of BTMU Americas and MUMSS are composed mainly by LS

|             | HS  | LS |
|-------------|-----|----|
| GM or above | 102 | 68 |



## The MUFG Group

- No. of overseas employees: 54.5 thd, equivalent to 37.8% of the MUFG Group
- Increased after the consolidation of Krungsri in Dec 2013



# Number of outlets

(as of end Mar 15)

| <Domestic network>          | BTMU | MUTB | MUMSS | Total |
|-----------------------------|------|------|-------|-------|
| Total*1                     | 766  | 64   | 62    | 892   |
| General branches            | 664  | 64   | 62    | 790   |
| Head office and branches    | 624  | 59   | 62    | 745   |
| Sub-branches                | 40   | 5    | 0     | 45    |
| Virtual branches and others | 102  | 0    | 0     | 102   |

## <MUFG Plaza, PBO>

|                               |    |
|-------------------------------|----|
| MUFG Plaza                    | 27 |
| Private Banking Offices (PBO) | 20 |

## <ATMs>

|                              |        |
|------------------------------|--------|
| Total                        | 87,775 |
| ATMs in branches             | 4,758  |
| ATMs out of branches         | 3,711  |
| ATMs in convenience stores*2 | 79,306 |

| <Domestic corporate>                   | BTMU | MUTB | MUMSS | Total |
|--|------|------|-------|-------|
| Total*3                                | 268  | 9    | 38    | 315   |
| Corporate business divisions           | 6    | 4    | 4     | 14    |
| Commercial banking offices, Branches   | 238  | 5    | 34    | 277   |
| Commercial banking office sub-branches | 14   | 0    | 0     | 14    |
| Commercial banking divisions           | 6    | 0    | 0     | 6     |
| Commercial banking office sub-offices  | 4    | 0    | 0     | 4     |

| <Overseas network>     | BTMU | MUTB | MUMSS | Total |
|------------------------|------|------|-------|-------|
| Total                  | 110  | 11   | 10    | 131   |
| Branches               | 32   | 5    | 0     | 37    |
| Subsidiaries*4         | 35   | 5    | 9     | 49    |
| Sub-branches           | 34   | 0    | 0     | 34    |
| Representative offices | 9    | 1    | 1     | 11    |
| MUFG Union Bank        | -    | -    | -     | 394   |
| KS                     | -    | -    | -     | 658   |

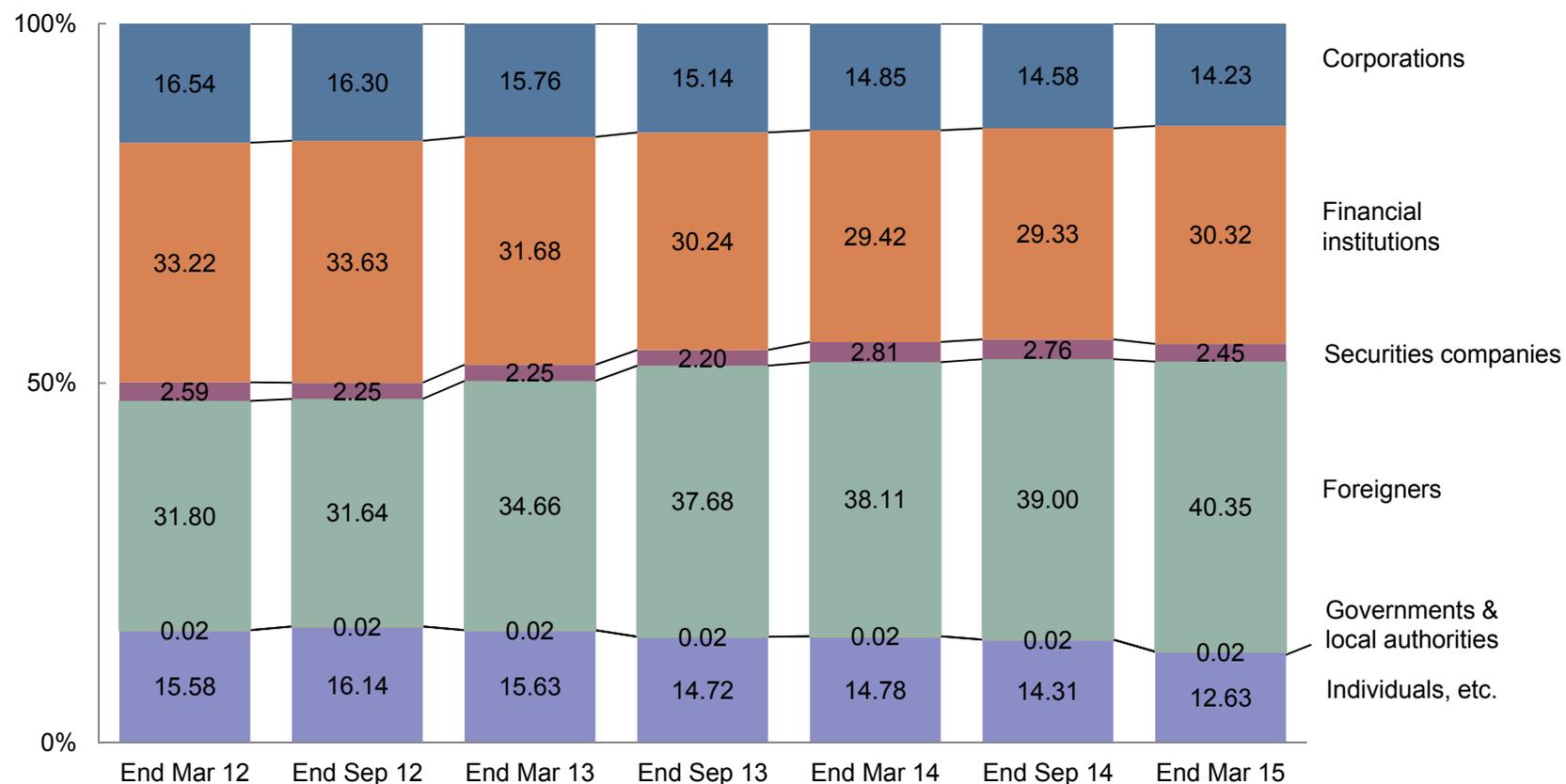
\*1 FSA reporting basis (Head office, Branches, Sub-branches, Banking agents and Commercial banking offices)

\*2 Simple sum of BTMU and MUTB (34,260ATMs overlapping)

\*3 Excluding Government & Public Institutions Business Offices

\*4 Subsidiaries of BTMU excludes MUFG Union Bank and KS. MUS HK Holding is counted as one subsidiary

# Shareholder structure



(Note) Unit shares (100 shares) only

Excluding 108,900 shares of treasury stock as of end Mar 12

Excluding 121,500 shares of treasury stock as of end Sep 12

Excluding 142,700 shares of treasury stock as of end Mar 13

Excluding 173,600 shares of treasury stock as of end Sep 13

Excluding 212,200 shares of treasury stock as of end Mar 14

Excluding 238,100 shares of treasury stock as of end Sep 14

Excluding 148,872,200 shares of treasury stock as of end Mar 15

# Outline of FY 2014 Results

# Net interest income (1)

(BTMU)

## Domestic business

|    |  | (¥bn)   |         |         |
|----|--|---------|---------|---------|
|    |  | FY13    | FY14    | Change  |
| 1  | Gross profit                             | 1,130.2 | 1,097.2 | (32.9)  |
| 2  | Net interest income                      | 724.5   | 711.9   | (12.6)  |
| 3  | Revenue on interest-earning assets       | 817.3   | 795.6   | (21.6)  |
| 4  | Loans <sup>*1</sup>                      | 574.2   | 530.2   | (43.9)  |
| 5  | Investment securities                    | 192.7   | 207.6   | 14.9    |
| 6  | Others                                   | 50.4    | 57.7    | 7.3     |
| 7  | Expenses on interest-bearing liabilities | 92.8    | 83.7    | (9.0)   |
| 8  | Deposits                                 | 37.7    | 32.9    | (4.7)   |
| 9  | Negotiable certificates of deposits      | 2.7     | 2.5     | (0.2)   |
| 10 | Interest on corporate bonds, etc.        | 32.8    | 27.2    | (5.6)   |
| 11 | Payables under repurchase agreements     | 1.0     | 0.8     | (0.2)   |
| 12 | External liabilities <sup>*2</sup>       | 17.9    | 18.8    | 0.9     |
| 13 | Others                                   | 0.5     | 1.3     | 0.7     |
| 14 | Deposits-Lending spread                  | 1.07%   | 0.99%   | (0.08%) |
| 15 | Net interest margin <sup>*3</sup>        | 0.62%   | 0.58%   | (0.04%) |

(Reference)

|    |  |       |       |        |
|----|--|-------|-------|--------|
| 16 | Net deposit-Lending / Gross profit<br>(FY10 full-year : 51.7%) | 47.2% | 45.0% | (2.1%) |
|----|--|-------|-------|--------|

<Security related changes from previous FY>

|    | Coupon Dividend | Yield     | Avg bal           |
|----|-----------------|-----------|-------------------|
| 17 | JGBs            | ¥2.1 bn   | 0.03% (¥4.0 tn)   |
| 18 | Corporate bonds | (¥4.7 bn) | (0.08%) (¥0.2 tn) |
| 19 | Equities        | ¥2.5 bn   |                   |

## International business

|    |  | (¥bn) |        |         |
|----|--|-------|--------|---------|
|    |  | FY13  | FY14   | Change  |
| 1  | Net interest income                      | 431.5 | 524.5  | 92.9    |
| 2  | (Net interest rate swap <sup>*4</sup> )  | (7.3) | (10.5) | (3.2)   |
| 3  | Revenue on interest-earning assets       | 699.8 | 813.5  | 113.6   |
| 4  | Loans <sup>*1</sup>                      | 388.5 | 441.8  | 53.3    |
| 5  | Investment securities                    | 223.1 | 264.9  | 41.8    |
| 6  | Due from banks                           | 23.9  | 30.9   | 7.0     |
| 7  | Others                                   | 64.2  | 75.7   | 11.4    |
| 8  | Expenses on interest-bearing liabilities | 268.2 | 289.0  | 20.7    |
| 9  | Deposits                                 | 60.8  | 79.0   | 18.1    |
| 10 | Negotiable certificate of deposits       | 26.7  | 31.9   | 5.2     |
| 11 | Interest on corporate bonds, etc.        | 29.3  | 44.5   | 15.2    |
| 12 | Payables under repurchase agreements     | 20.3  | 15.8   | (4.5)   |
| 13 | External liabilities <sup>*2</sup>       | 78.0  | 71.9   | (6.1)   |
| 14 | Others                                   | 45.5  | 35.0   | (10.5)  |
| 15 | Deposits-Lending spread                  | 1.26% | 1.13%  | (0.12%) |
| 16 | Net interest margin <sup>*3</sup>        | 0.80% | 0.92%  | 0.11%   |

<Security related changes from previous FY>

|    | Coupon Dividend    | Yield    | Avg bal         |
|----|--------------------|----------|-----------------|
| 17 | Foreign securities | ¥41.8 bn | 0.61% (¥3.9 tn) |

\*1 Loans for financial institutions are not included \*2 Total of call money, bills sold and borrowed money

\*3 Net interest income/average balance of interest earning assets \*4 Net amount of interest rate swap income and expense



# Source and use of funds (1)

(BTMU)

(¥bn)

|  | Avg bal<br>FY14 | Change from<br>FY13 | Income<br>Expense<br>FY14 | Change from<br>FY13 | Yield (%)<br>FY14 | Change from<br>FY13 |
|--|-----------------|---------------------|---------------------------|---------------------|-------------------|---------------------|
| <b>&lt;Domestic Sector&gt;</b>               |                 |                     |                           |                     |                   |                     |
| 1 Assets                                     | 121,086.9       | 5,727.8             | 795.6                     | (21.6)              | 0.657             | (0.051)             |
| 2 Loans and bills discounted                 | 51,537.3        | 120.7               | 530.2                     | (43.9)              | 1.028             | (0.087)             |
| 3 Investment securities                      | 36,212.2        | (4,275.3)           | 207.6                     | 14.9                | 0.573             | 0.097               |
| 4 Call loans                                 | 81.6            | 8.1                 | 0.1                       | 0.0                 | 0.189             | (0.001)             |
| 5 Collateral deposits on securities borrowed | 307.7           | (316.9)             | 0.2                       | (0.4)               | 0.079             | (0.025)             |
| 6 Due from banks                             | 17,592.5        | 9,009.1             | 17.1                      | 8.7                 | 0.097             | (0.000)             |
| 7 Liabilities                                | 116,787.1       | 5,429.3             | 83.7                      | (9.0)               | 0.071             | (0.011)             |
| 8 Deposits                                   | 97,800.6        | 2,464.1             | 32.9                      | (4.7)               | 0.033             | (0.005)             |
| 9 Negotiable certificates of deposits        | 2,793.0         | 114.3               | 2.5                       | (0.2)               | 0.089             | (0.011)             |
| 10 Call money                                | 3,158.3         | 276.6               | 3.0                       | 0.2                 | 0.097             | (0.000)             |
| 11 Payable under Repurchase Agreement        | 1,001.9         | (111.9)             | 0.8                       | (0.2)               | 0.082             | (0.009)             |
| 12 Collateral deposits on securities lent    | 1,456.1         | 1,141.6             | 1.0                       | 0.7                 | 0.070             | (0.027)             |
| 13 Borrowed money                            | 7,875.0         | 1,697.1             | 15.8                      | 0.6                 | 0.200             | (0.043)             |
| 14 Net interest margin*1                     | -               | -                   | -                         | -                   | 0.587             | (0.040)             |
| <b>&lt;International Sector&gt;</b>          |                 |                     |                           |                     |                   |                     |
| 15 Assets                                    | 56,883.3        | 3,288.0             | 813.5                     | 113.6               | 1.430             | 0.124               |
| 16 Loans and bills discounted                | 29,184.0        | 4,951.7             | 441.8                     | 53.3                | 1.513             | (0.089)             |
| 17 Investment securities                     | 14,609.0        | (3,931.6)           | 264.9                     | 41.8                | 1.813             | 0.610               |
| 18 Call loans                                | 268.0           | 83.4                | 3.3                       | 1.1                 | 1.267             | 0.054               |
| 19 Due from banks                            | 6,882.7         | 1,105.1             | 30.9                      | 7.0                 | 0.450             | 0.035               |
| 20 Liabilities                               | 57,053.5        | 2,858.9             | 289.0                     | 20.7                | 0.506             | 0.011               |
| 21 Deposits                                  | 21,580.5        | 3,024.3             | 79.0                      | 18.1                | 0.366             | 0.038               |
| 22 Negotiable certificates of deposits       | 8,070.6         | 584.0               | 31.9                      | 5.2                 | 0.396             | 0.039               |
| 23 Call money                                | 183.8           | (20.3)              | 1.3                       | (0.7)               | 0.721             | (0.277)             |
| 24 Collateral deposits on securities lent    | 7,382.7         | (3,054.5)           | 15.8                      | (4.5)               | 0.214             | 0.018               |
| 25 Borrowed money                            | 2,667.1         | (204.6)             | 70.6                      | (5.4)               | 2.647             | (0.000)             |
| 26 Net interest margin*1                     | -               | -                   | -                         | -                   | 0.922             | 0.116               |

\*1 Net interest income/average balance of interest earning assets

# Net interest income (2)

(MUTB)

## Domestic business

|    |  | (¥bn) |       |         |
|----|--|-------|-------|---------|
|    |  | FY13  | FY14  | Change  |
| 1  | Net interest income                      | 86.1  | 82.1  | (4.0)   |
| 2  | Revenue on interest-earning assets       | 122.0 | 117.4 | (4.6)   |
| 3  | Loans*1                                  | 74.7  | 65.9  | (8.7)   |
| 4  | Investment securities                    | 41.4  | 44.2  | 2.8     |
| 5  | Others                                   | 5.9   | 7.2   | 1.2     |
| 6  | Expenses on interest-bearing liabilities | 35.9  | 35.3  | (0.6)   |
| 7  | Deposits                                 | 19.7  | 17.1  | (2.5)   |
| 8  | Negotiable certificates of deposits      | 3.0   | 3.0   | (0.0)   |
| 9  | Interest on corporate bonds, etc.        | 2.4   | 2.0   | (0.3)   |
| 10 | External liabilities*2                   | 3.4   | 3.1   | (0.3)   |
| 11 | Deposit-Lending spread                   | 0.68% | 0.61% | (0.07%) |
| 12 | Net interest margin*3                    | 0.44% | 0.38% | (0.06%) |

<Security related changes from previous FY>

|                    | Coupon Dividend | Yield   | Avg bal   |
|--------------------|-----------------|---------|-----------|
| 14 JGBs            | ¥0.4 bn         | (0.02%) | ¥0.5 tn   |
| 15 Corporate bonds | (¥0.3 bn)       | (0.05%) | (¥0.0 tn) |
| 16 Equities        | ¥1.5 bn         |         |           |

## International business

|    |  | (¥bn) |       |         |
|----|--|-------|-------|---------|
|    |  | FY13  | FY14  | Change  |
| 1  | Net interest income                      | 73.2  | 89.9  | 16.7    |
| 2  | (Net interest rate swap*4)               | (3.3) | (4.3) | (1.0)   |
| 3  | Revenue on interest-earning assets       | 99.6  | 123.0 | 23.3    |
| 4  | Loans*1                                  | 18.6  | 24.9  | 6.2     |
| 5  | Investment securities                    | 77.9  | 95.2  | 17.2    |
| 6  | Due from banks                           | 2.8   | 2.5   | (0.2)   |
| 7  | Expenses on interest-bearing liabilities | 26.4  | 33.0  | 6.6     |
| 8  | Deposits                                 | 3.6   | 5.1   | 1.5     |
| 9  | Negotiable certificates of deposits      | 5.4   | 5.9   | 0.5     |
| 10 | Payables under repurchase agreement      | 5.3   | 6.4   | 1.1     |
| 11 | External liabilities*2                   | 3.6   | 4.0   | 0.4     |
| 12 | Deposit-Lending spread                   | 0.48% | 0.47% | (0.01%) |
| 13 | Net interest margin*3                    | 0.74% | 0.71% | (0.02%) |

<Security related changes from previous FY>

|                       | Coupon Dividend | Yield   | Avg bal |
|-----------------------|-----------------|---------|---------|
| 14 Foreign securities | ¥17.2 bn        | (0.08%) | ¥1.8 tn |

\*1 Loans for financial institutions are not included \*2 Total of call money, bills sold and borrowed money

\*3 Net interest income/average balance of interest earning assets \*4 Net amount of interest rate swap income and expense

# Source and use of funds (2)

(MUTB)

(¥bn)

| <b>&lt;Domestic Sector&gt;</b> |  | Avg bal<br>FY14 | Change from<br>FY13 | Income/<br>Expense<br>FY14 | Change from<br>FY13 | Yield (%)<br>FY14 | Change from<br>FY13 |
|--------------------------------|--|-----------------|---------------------|----------------------------|---------------------|-------------------|---------------------|
| 1                              | Assets                                     | 21,519.2        | 2,113.7             | 117.4                      | (4.6)               | 0.545             | (0.083)             |
| 2                              | Loans and bills discounted                 | 8,761.9         | (70.7)              | 65.9                       | (8.7)               | 0.753             | (0.093)             |
| 3                              | Investment securities                      | 7,823.5         | 705.1               | 44.2                       | 2.8                 | 0.565             | (0.016)             |
| 4                              | Call loans                                 | 162.0           | (30.5)              | 0.3                        | (0.0)               | 0.194             | (0.001)             |
| 5                              | Collateral deposits on securities borrowed | 0.2             | (30.3)              | 0.0                        | (0.0)               | 0.000             | (0.110)             |
| 6                              | Due from banks                             | 2,642.3         | 1,449.8             | 2.5                        | 1.4                 | 0.097             | 0.004               |
| 7                              | Liabilities                                | 20,876.6        | 2,018.6             | 35.3                       | (0.6)               | 0.169             | (0.021)             |
| 8                              | Deposits                                   | 10,956.0        | (5.8)               | 17.1                       | (2.5)               | 0.156             | (0.023)             |
| 9                              | Negotiable certificates of deposits        | 3,604.2         | 252.8               | 3.0                        | (0.0)               | 0.085             | (0.006)             |
| 10                             | Call money                                 | 927.0           | 687.6               | 0.6                        | 0.4                 | 0.065             | (0.012)             |
| 11                             | Collateral deposits on securities lent     | 2,322.8         | 1,087.2             | 1.3                        | 0.3                 | 0.059             | (0.022)             |
| 12                             | Borrowed money                             | 1,095.4         | (383.9)             | 2.5                        | (0.7)               | 0.230             | 0.007               |
| 13                             | Net interest margin*1                      | -               | -                   | -                          | -                   | 0.381             | (0.062)             |

| <b>&lt;International Sector&gt;</b> |                                     | Avg bal<br>FY14 | Change from<br>FY13 | Income/<br>Expense<br>FY14 | Change from<br>FY13 | Yield (%)<br>FY14 | Change from<br>FY13 |
|-------------------------------------|-------------------------------------|-----------------|---------------------|----------------------------|---------------------|-------------------|---------------------|
| 14                                  | Assets                              | 12,493.6        | 2,613.8             | 123.0                      | 23.3                | 0.984             | (0.023)             |
| 15                                  | Loans and bills discounted          | 3,268.8         | 812.3               | 24.9                       | 6.2                 | 0.763             | 0.003               |
| 16                                  | Investment securities               | 7,760.1         | 1,803.4             | 95.2                       | 17.2                | 1.227             | (0.081)             |
| 17                                  | Call loans                          | 25.6            | 16.1                | 0.0                        | 0.0                 | 0.331             | 0.048               |
| 18                                  | Due from banks                      | 1,078.3         | (55.6)              | 2.5                        | (0.2)               | 0.234             | (0.013)             |
| 19                                  | Liabilities                         | 12,376.3        | 2,599.6             | 33.0                       | 6.6                 | 0.267             | (0.002)             |
| 20                                  | Deposits                            | 1,669.5         | 254.5               | 5.1                        | 1.5                 | 0.309             | 0.053               |
| 21                                  | Negotiable certificates of deposits | 2,163.4         | 316.6               | 5.9                        | 0.5                 | 0.274             | (0.017)             |
| 22                                  | Call money                          | 205.2           | (27.8)              | 1.0                        | 0.2                 | 0.516             | 0.160               |
| 23                                  | Payable under repurchase agreements | 5,510.9         | 1,562.6             | 6.4                        | 1.1                 | 0.116             | (0.018)             |
| 24                                  | Borrowed money                      | 224.2           | 46.4                | 2.9                        | 0.1                 | 1.322             | (0.241)             |
| 25                                  | Net interest margin*1               | -               | -                   | -                          | -                   | 0.719             | (0.021)             |

\*1 Net interest income/average balance of interest earning assets

# Non-interest income

(BTMU, MUTB)

## BTMU

|    |  | (¥bn)  |       |        |
|----|--|--------|-------|--------|
|    |  | FY13   | FY14  | Change |
| 1  | Net fees and commissions                       | 472.6  | 513.4 | 40.7   |
| 2  | Fees on money transfer                         | 123.6  | 126.1 | 2.4    |
| 3  | Fees received                                  | 157.5  | 160.3 | 2.8    |
| 4  | Fees paid                                      | 33.8   | 34.2  | 0.4    |
| 5  | Other fees and commissions                     | 348.9  | 387.3 | 38.3   |
| 6  | Others received                                | 460.2  | 516.0 | 55.8   |
| 7  | Others paid                                    | 111.3  | 128.7 | 17.4   |
| 8  | Net trading profits                            | 108.4  | 127.6 | 19.2   |
| 9  | Trading securities and derivatives             | (1.3)  | 2.6   | 3.9    |
| 10 | Trading securities and derivatives for hedging | 0.3    | 3.9   | 3.5    |
| 11 | Derivatives other than trading securities      | 106.7  | 118.5 | 11.8   |
| 12 | Others   | 2.6    | 2.4   | (0.1)  |
| 13 | Net other business profits                     | 214.4  | 229.9 | 15.4   |
| 14 | Net gains (losses) on foreign exchange         | 91.1   | 111.1 | 20.0   |
| 15 | Net gains (losses) on debt securities          | 132.5  | 116.9 | (15.6) |
| 16 | Net gains (losses) from derivatives            | (21.2) | (3.5) | 17.7   |
| 17 | Expenses on debt securities                    | (3.7)  | (4.0) | (0.2)  |
| 18 | Others   | 15.7   | 9.3   | (6.4)  |

## MUTB

|    |  | (¥bn) |       |        |
|----|--|-------|-------|--------|
|    |  | FY13  | FY14  | Change |
| 1  | Trust fees <sup>*1</sup>                   | 80.4  | 86.2  | 5.7    |
| 2  | Jointly operated money trust <sup>*1</sup> | 5.9   | 7.5   | 1.6    |
| 3  | Trust business-related fees                | 74.5  | 78.6  | 4.1    |
| 4  | Pension trust                              | 44.6  | 46.6  | 2.0    |
| 5  | Investment trust                           | 16.3  | 17.6  | 1.3    |
| 6  | Others                                     | 13.5  | 14.3  | 0.8    |
| 7  | Net fees and commissions                   | 92.9  | 98.2  | 5.3    |
| 8  | Stock transfer agency                      | 32.2  | 31.0  | (1.2)  |
| 9  | Real estate                                | 18.8  | 21.5  | 2.7    |
| 10 | Investment product sales                   | 27.0  | 31.6  | 4.5    |
| 11 | Testamentary services                      | 6.3   | 6.2   | (0.0)  |
| 12 | Others                                     | 8.5   | 7.8   | (0.7)  |
| 13 | Net trading profits                        | 11.4  | 25.3  | 13.8   |
| 14 | Net other business incomes                 | (1.4) | (7.3) | (5.8)  |
| 15 | Net gains (losses) on debt securities      | (2.0) | (7.1) | (5.1)  |
| 16 | Net gains (losses) from derivatives        | 0.1   | (3.3) | (3.5)  |
| 17 | Others                                     | 0.3   | 3.2   | 2.8    |

\*1 Before trust account charge-offs

# Consolidated/Non-consolidated differences

(Consolidated)

| <FY14><br>(¥bn)   | MUFG<br>(consolidated) | Sum of Non-<br>consolidated | Difference*1 | MUSHD*1 | MUAH*1 | KS*1   | MU NICOS*1 | ACOM*1 |
|---|------------------------|-----------------------------|--------------|---------|--------|--------|------------|--------|
|   |                        |                             |              |         |        |        |            |        |
| 1 Gross profits<br>(before credit costs for trust accounts) | 4,229.0                | 2,482.0                     | 1,746.9      | 360.3   | 471.8  | 244.7  | 259.6      | 178.0  |
| 2 Net interest income (1)                                   | 2,181.6                | 1,408.5                     | 773.0        | (12.3)  | 344.0  | 182.7  | 36.6       | 135.1  |
| 3 Fees and commissions (2)                                  | 1,308.6                | 611.6                       | 696.9        | 146.6   | 102.4  | 54.7   | 222.6      | 40.9   |
| 4 Net business profits                                      | 1,644.9                | 1,121.8                     | 523.0        | 105.3   | 120.9  | 107.8  | 24.0       | 98.5   |
| 5 Net income  | 1,033.7                | 712.5                       | 321.2        | 50.9    | 89.2   | 53.1   | 14.6       | 12.8   |
| 6 Credit costs*2<br>(negative figure means costs)           | (161.6)                | (71.1)                      | (90.4)       | 0.0     | (0.6)  | (54.7) | (6.8)      | (37.3) |

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

| (1) Net interest income*3                   | (¥bn)  |  | (2) Fees and commissions*3           | (¥bn) |  |
|---|--------|--|--------------------------------------|-------|--|
|   | FY14   |  |                                      | FY14  |  |
| BTMU China                                  | 36.5   |  | Mitsubishi UFJ Home Loan Credit      | 28.8  |  |
| BTMU Brasil                                 | 12.0   |  | Mitsubishi UFJ Asset Management      | 21.9  |  |
| kabu.com Securities                         | 8.0    |  | Mitsubishi UFJ Research & Consulting | 15.7  |  |
| BTMU Canada                                 | 6.6    |  | Mitsubishi UFJ Real Estate Services  | 14.1  |  |
| BTMU Malaysia                               | 6.1    |  | kabu.com Securities                  | 11.5  |  |
| BTMU Holland                                | 3.2    |  | Mitsubishi UFJ Factors               | 11.4  |  |
| Interest payments on preferred securities*5 | (65.5) |  | MU Frontier Servicer                 | 10.6  |  |

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

|                                     | (¥bn) |
|-------------------------------------|-------|
| Total                               | 159.6 |
| Morgan Stanley                      | 100.9 |
| MUSHD*6                             | 15.1  |
| Mitsubishi UFJ Lease & Finance      | 5.4   |
| Dah Sing Financial Holdings Limited | 4.1   |
| Jibun Bank                          | 3.6   |
| Vietin Bank                         | 2.5   |

\*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

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

### General and administrative expenses

|    |                                     | (¥bn)   |         |        |
|----|-------------------------------------|---------|---------|--------|
|    |                                     | FY13    | FY14    | Change |
| 1  | Consolidated expenses               | 2,289.3 | 2,584.1 | 294.7  |
| 2  | Expense ratio*1                     | 61.0%   | 61.1%   | 0.1%   |
| 3  | BTMU (non-consol.)                  | 1,095.6 | 1,175.9 | 80.3   |
| 4  | Expense ratio                       | 56.1%   | 55.8%   | (0.3%) |
| 5  | MUTB (non-consol.)                  | 179.8   | 184.2   | 4.4    |
| 6  | Expense ratio*1                     | 52.4%   | 49.1%   | (3.2%) |
| 7  | Non-consolidated                    | 1,275.4 | 1,360.2 | 84.7   |
| 8  | Expense ratio*1                     | 55.5%   | 54.8%   | (0.7%) |
| 9  | of which personnel expenses         | 506.9   | 525.3   | 18.4   |
| 10 | of which non-personnel expenses     | 707.1   | 757.4   | 50.2   |
| 11 | Depreciation/Lease                  | 166.1   | 167.9   | 1.8    |
| 12 | of which deposit insurance premiums | 73.5    | 75.6    | 2.1    |
| 13 | MUSHD                               | 241.4   | 255.0   | 13.6   |
| 14 | MUAH                                | 292.0   | 350.9   | 58.8   |
| 15 | KS                                  | -       | 136.9   | 136.9  |
| 16 | BTMU China                          | 33.5    | 41.3    | 7.8    |
| 17 | MU NICOS                            | 229.9   | 235.5   | 5.6    |
| 18 | ACOM                                | 77.0    | 79.4    | 2.3    |

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

### Non-recurring gains/losses, extraordinary gains/losses\*2

|    |  | (¥bn)  |        |        |
|----|--|--------|--------|--------|
|    |  | FY13   | FY14   | Change |
| 1  | Net non-recurring gains (losses)                                   | 178.7  | 86.5   | (92.2) |
| 2  | Credit costs   | (62.6) | 1.4    | 64.0   |
| 3  | Losses on loan write-offs  | (57.1) | (40.3) | 16.7   |
| 4  | Provision for specific allowance for credit losses                 | -      | 56.9   | 56.9   |
| 5  | Other credit costs   | (5.5)  | (15.1) | (9.6)  |
| 6  | Reversal of allowance for credit losses                            | 65.6   | -      | (65.6) |
| 7  | Reversal of reserve for contingent losses included in credit costs | 1.4    | 4.2    | 2.7    |
| 8  | Gains on loans written-off   | 31.2   | 18.8   | (12.3) |
| 9  | Net gains (losses) on equity securities                            | 97.0   | 63.0   | (33.9) |
| 10 | Gains on sales of equity securities                                | 159.3  | 83.4   | (75.9) |
| 11 | Losses on sales of equity securities                               | (12.2) | (14.4) | (2.2)  |
| 12 | Losses on write-down of equity securities                          | (50.0) | (5.8)  | 44.2   |
| 13 | Other non-recurring gains (losses)                                 | 46.0   | (1.0)  | (47.1) |
| 14 | Retirement benefit costs   | (35.6) | (31.0) | (4.6)  |
| 15 | Net extraordinary gains (losses)                                   | (27.9) | (51.0) | (23.0) |
| 16 | Net gains (losses) on disposition of fixed assets                  | (1.7)  | (5.0)  | (3.3)  |
| 17 | Losses on impairment of fixed assets                               | (13.4) | (8.9)  | 4.5    |
| 18 | Settlement with NY DFS   | (24.5) | (37.0) | (12.5) |
| 19 | Provision for reserve for contingent losses                        | 10.3   | -      | (10.3) |

\*2 Non-consolidated

# Assets and liabilities

(Non-consolidated)

|    |                               | End       |           |          | End       |           |          | Change    |           |         |
|----|-------------------------------|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|---------|
|    |                               | Mar 14    | BTMU      | MUTB     | Mar 15    | BTMU      | MUTB     |           | BTMU      | MUTB    |
| 1  | Assets                        | 211,986.3 | 181,692.0 | 30,294.2 | 230,923.7 | 194,652.4 | 36,271.3 | 18,937.4  | 12,960.3  | 5,977.0 |
| 2  | Loans                         | 91,404.1  | 79,495.0  | 11,909.1 | 95,350.2  | 82,740.3  | 12,609.8 | 3,946.0   | 3,245.3   | 700.6   |
| 3  | Domestic offices              | 68,838.6  | 58,579.1  | 10,259.4 | 69,322.6  | 58,862.9  | 10,459.6 | 483.9     | 283.7     | 200.2   |
| 4  | Loans to SMEs and proprietors | 38,659.8  | 33,791.2  | 4,868.6  | 38,674.7  | 33,487.1  | 5,187.6  | 14.9      | (304.1)   | 319.0   |
| 5  | Consumer loans                | 17,083.4  | 15,837.1  | 1,246.3  | 16,637.4  | 15,318.5  | 1,318.8  | (445.9)   | (518.5)   | 72.5    |
| 6  | Housing loans                 | 16,334.2  | 15,095.6  | 1,238.6  | 15,867.8  | 14,555.4  | 1,312.4  | (466.4)   | (540.2)   | 73.7    |
| 7  | Overseas offices and others   | 22,565.4  | 20,915.8  | 1,649.6  | 26,027.5  | 23,877.4  | 2,150.1  | 3,462.0   | 2,961.6   | 500.4   |
| 8  | Investment securities         | 71,765.6  | 56,790.7  | 14,974.9 | 70,060.1  | 52,873.4  | 17,186.7 | (1,705.5) | (3,917.3) | 2,211.8 |
| 9  | Equity securities             | 4,826.5   | 3,893.1   | 933.3    | 6,171.4   | 5,001.6   | 1,169.8  | 1,344.9   | 1,108.4   | 236.4   |
| 10 | JGBs                          | 40,448.0  | 33,854.9  | 6,593.1  | 35,144.5  | 28,953.7  | 6,190.7  | (5,303.5) | (4,901.1) | (402.3) |
| 11 | Others                        | 26,491.1  | 19,042.7  | 7,448.3  | 28,744.1  | 18,918.0  | 9,826.1  | 2,253.0   | (124.7)   | 2,377.7 |
| 12 | Liabilities                   | 200,772.3 | 172,293.3 | 28,478.9 | 218,234.5 | 184,163.8 | 34,070.6 | 17,462.1  | 11,870.4  | 5,591.7 |
| 13 | Deposits                      | 132,121.6 | 119,636.5 | 12,485.1 | 137,332.3 | 124,590.9 | 12,741.4 | 5,210.6   | 4,954.3   | 256.2   |
| 14 | Domestic deposits             | 114,591.8 | 103,251.2 | 11,340.6 | 117,864.3 | 106,458.7 | 11,405.5 | 3,272.4   | 3,207.5   | 64.9    |
| 15 | Individuals                   | 68,867.2  | 60,568.4  | 8,298.8  | 70,415.1  | 62,194.0  | 8,221.1  | 1,547.8   | 1,625.6   | (77.7)  |
| 16 | Corporations and others       | 45,724.5  | 42,682.8  | 3,041.7  | 47,449.1  | 44,264.7  | 3,184.4  | 1,724.5   | 1,581.9   | 142.6   |
| 17 | Overseas offices and others   | 17,529.7  | 16,385.2  | 1,144.5  | 19,467.9  | 18,132.1  | 1,335.8  | 1,938.1   | 1,746.8   | 191.3   |

Note: MUTB figures do not include trust account

## <Reference>

|    |   |           |           |          |           |           |          |           |           |         |
|----|---|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|---------|
| 18 | Deposits                                | 132,121.6 | 119,636.5 | 12,485.1 | 137,332.3 | 124,590.9 | 12,741.4 | 5,210.6   | 4,954.3   | 256.2   |
| 19 | Domestic sector                         | 110,617.4 | 99,538.0  | 11,079.4 | 112,955.2 | 101,919.8 | 11,035.3 | 2,337.7   | 2,381.8   | (44.0)  |
| 20 | Liquid deposits <sup>*1</sup>           | 71,035.8  | 68,412.8  | 2,623.0  | 74,706.8  | 71,954.6  | 2,752.1  | 3,670.9   | 3,541.8   | 129.1   |
| 21 | Time and savings deposits <sup>*2</sup> | 38,279.0  | 29,867.5  | 8,411.4  | 36,911.4  | 28,696.2  | 8,215.1  | (1,367.6) | (1,171.3) | (196.2) |
| 22 | Other deposits                          | 1,302.5   | 1,257.6   | 44.9     | 1,336.9   | 1,268.9   | 68.0     | 34.4      | 11.3      | 23.1    |
| 23 | International sector                    | 21,504.2  | 20,098.5  | 1,405.7  | 24,377.1  | 22,671.0  | 1,706.0  | 2,872.8   | 2,572.5   | 300.3   |
| 24 | Liquid deposits <sup>*1</sup>           | 3,950.1   | 3,949.4   | 0.7      | 5,346.3   | 5,345.1   | 1.2      | 1,396.1   | 1,395.6   | 0.5     |
| 25 | Time and savings deposits <sup>*2</sup> | 13,011.6  | 11,945.8  | 1,065.7  | 13,577.7  | 12,428.0  | 1,149.6  | 566.0     | 482.1     | 83.9    |
| 26 | Other deposits                          | 4,542.3   | 4,203.1   | 339.2    | 5,452.9   | 4,897.8   | 555.1    | 910.5     | 694.6     | 215.8   |

\*1 Liquid deposits = Current deposits + Ordinary deposits + Saving deposits + Deposits at notice

\*2 Time and savings deposit = Time deposits + Installment deposits

# Mitsubishi UFJ Morgan Stanley Securities (1)

## Business data

|   | 12/3Q    | 4Q       | 13/1Q    | 2Q       | 3Q       | 4Q       | 14/1Q    | 2Q       | 3Q       | 4Q       | FY11*2   | FY12*2   | FY13*2   | FY14*2   |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1 Domestic customer assets (¥bn)                | 21,469.6 | 22,779.9 | 23,764.1 | 24,119.1 | 25,166.8 | 24,301.0 | 25,047.8 | 25,668.0 | 26,234.6 | 27,105.8 | 21,186.7 | 22,779.9 | 24,301.0 | 27,105.8 |
| 2 Equities                                      | 8,099.0  | 9,637.3  | 10,124.8 | 10,712.3 | 11,325.8 | 10,758.8 | 11,562.7 | 11,932.6 | 12,613.9 | 13,650.4 | 7,988.8  | 9,637.3  | 10,758.8 | 13,650.4 |
| 3 Bonds   | 9,842.5  | 9,153.2  | 9,586.3  | 9,274.6  | 9,440.6  | 9,401.1  | 9,376.5  | 9,518.4  | 9,175.7  | 8,934.3  | 9,794.4  | 9,153.2  | 9,401.1  | 8,934.3  |
| 4 Investment trusts                             | 3,435.0  | 3,853.6  | 3,926.3  | 3,995.0  | 4,232.2  | 4,008.9  | 3,997.3  | 4,080.1  | 4,309.9  | 4,385.7  | 3,325.6  | 3,853.6  | 4,008.9  | 4,385.7  |
| <Reference>                                     |          |          |          |          |          |          |          |          |          |          |          |          |          |          |
| 5 Securities intermediary business (¥bn)        | 2,630.8  | 2,579.9  | 2,479.1  | 2,450.9  | 2,573.3  | 2,530.8  | 2,598.6  | 2,649.2  | 2,657.3  | 2,618.0  | 2,749.2  | 2,579.9  | 2,530.8  | 2,618.0  |
| 6 No of accounts with balance (thd)             | 1,383    | 1,368    | 1,355    | 1,343    | 1,336    | 1,333    | 1,330    | 1,323    | 1,314    | 1,306    | 1,406    | 1,368    | 1,333    | 1,306    |
| <Reference>                                     |          |          |          |          |          |          |          |          |          |          |          |          |          |          |
| 7 Securities intermediary business (thd)        | 280      | 276      | 273      | 270      | 269      | 269      | 272      | 272      | 271      | 271      | 278      | 276      | 269      | 271      |
| 8 No of newly opened accounts (thd)             | 10       | 11       | 13       | 10       | 12       | 13       | 15       | 14       | 16       | 15       | 60       | 50       | 47       | 60       |
| 9 Securities proper                             | 5        | 9        | 9        | 7        | 8        | 9        | 7        | 8        | 10       | 8        | 29       | 31       | 34       | 33       |
| 10 Securities intermediary                      | 5        | 2        | 3        | 3        | 4        | 4        | 8        | 6        | 6        | 7        | 31       | 19       | 13       | 27       |
| 11 Equity investment trust sales (¥bn)*1        | 413.3    | 594.0    | 636.4    | 447.5    | 463.5    | 455.0    | 419.6    | 477.8    | 563.2    | 670.9    | 1,272.8  | 1,579.7  | 2,002.4  | 2,131.5  |
| 12 Securities proper                            | 353.1    | 477.7    | 531.9    | 395.0    | 384.9    | 356.2    | 334.6    | 359.8    | 473.8    | 556.0    | 1,167.6  | 1,348.3  | 1,668.0  | 1,724.1  |
| 13 Securities intermediary                      | 60.2     | 116.3    | 104.6    | 52.5     | 78.6     | 98.8     | 85.0     | 118.0    | 89.5     | 114.9    | 105.3    | 231.4    | 334.4    | 407.4    |
| 14 Sales of JGBs for individual investors (¥bn) | 6.5      | 6.1      | 11.8     | 9.9      | 5.5      | 55.4     | 30.2     | 26.8     | 14.3     | 20.3     | 50.2     | 29.4     | 82.5     | 91.5     |
| 15 Securities proper                            | 1.0      | 1.0      | 6.3      | 1.6      | 1.3      | 49.7     | 25.4     | 21.8     | 12.8     | 18.1     | 9.5      | 5.4      | 58.9     | 78.1     |
| 16 Securities intermediary                      | 5.5      | 5.1      | 5.4      | 8.3      | 4.1      | 5.7      | 4.7      | 5.0      | 1.5      | 2.2      | 40.7     | 24.0     | 23.6     | 13.4     |
| 17 Foreign bond sales (Retail, ¥bn)             | 198.2    | 298.6    | 345.0    | 315.2    | 258.8    | 256.7    | 236.6    | 292.0    | 338.6    | 439.3    | 881.8    | 1,028.3  | 1,175.7  | 1,306.5  |
| 18 Publicly-offered                             | 65.0     | 11.8     | 33.4     | 30.0     | 38.1     | 24.6     | 56.3     | 35.9     | 27.2     | 17.3     | 263.1    | 129.6    | 126.1    | 136.6    |
| 19 Structured                                   | 87.7     | 222.9    | 246.4    | 226.0    | 180.1    | 185.1    | 135.4    | 208.5    | 278.5    | 374.6    | 486.1    | 704.2    | 837.6    | 997.0    |
| 20 Secondary                                    | 45.5     | 63.9     | 65.2     | 59.2     | 40.6     | 47.0     | 45.0     | 47.6     | 32.9     | 47.4     | 132.6    | 194.6    | 212.0    | 172.9    |
| <Reference>                                     |          |          |          |          |          |          |          |          |          |          |          |          |          |          |
| 21 Securities intermediary business (¥bn)       | 100.8    | 151.3    | 161.3    | 159.8    | 131.5    | 132.6    | 106.3    | 140.6    | 203.5    | 276.7    | 473.8    | 541.3    | 585.2    | 727.2    |

\*1 Domestic sales \*2 Balances, etc. at period-end

# Mitsubishi UFJ Morgan Stanley Securities (2)

## Major Investment Banking Deals\*1 (Oct 14 – Mar 15)

### • Debt Finance

- Domestic Corporate Straight Bonds
  - SoftBank (Total ¥850 bn), Panasonic (Total ¥400 bn), East Japan Railway (Total ¥60 bn), Kyushu Electric Power (Total ¥50 bn), Oriental Land (Total ¥50 bn), Tohoku Electric Power (Total ¥50 bn)
- Ex-FILP (Fiscal Investment and Loan Program) Agency Bonds
  - Japan Housing Finance Agency (Monthly MBS Total ¥ 292.4 bn, SB Total ¥50 bn), Japan Finance Corporation (Total ¥120 bn), Japan Railway Construction, Transport and Technology Agency (Total ¥86bn), Japan Student Services Organization (¥80 bn), Urban Renaissance Agency (Total ¥80 bn), Metropolitan Expressway (Total ¥70 bn), Development Bank of Japan (Total ¥60 bn)
- Municipal Bonds Related
  - Japan Finance Organization for Municipalities (Total ¥141 bn), Fukuoka-prefecture (Total ¥70 bn)
- Samurai Bonds (yen-denominated foreign bonds)
  - Credit Suisse (Total ¥160.6 bn), Cr dit Agricole (Total ¥135.5 bn), National Australia Bank (Total ¥110 bn)
- Foreign Bonds
  - Bank of Tokyo-Mitsubishi UFJ (Total US\$3,000 mm), Bank of Tokyo-Mitsubishi UFJ ( 750 mm), Mitsubishi UFJ Lease & Finance (US\$500 mm), Mitsubishi UFJ Trust and Banking Corporation (Total US\$1,500 mm)

### • Equity Finance

- POs
  - NIPPON REIT (¥50.2 bn), Japan Real Estate (¥34 bn), Daiwa House REIT (¥28.3 bn, domestic and overseas offerings aggregate), Activia Properties (¥25.5 bn, domestic and overseas offerings aggregate), Industrial & Infrastructure Fund (¥11.7 bn, domestic and overseas offerings aggregate)
- IPOs
  - Recruit Holdings (¥213.8 bn, domestic and overseas offerings aggregate)
- Domestic CBs
  - Kyudenko (¥10 bn)
- Euro-Yen CBs
  - TERUMO (Total ¥100 bn), Nagoya Railroad (¥40 bn)

### • M&A

- Asahi Kasei's acquisition of Polypore, integrated with simultaneous partial divestiture to 3M (US\$2,213mm)
- MBK Partners' sale of Yayoi to Orix (US\$691mm)
- Ajinomoto's full acquisition of Ajinomoto General Foods through the purchase of 50.0% shares held by Mondel z (US\$226mm)
- Asahi Holdings' acquisition of Johnson Matthey's gold and silver refining business in the Americas (US\$186mm)
- Mitsui & Co.'s 25% equity participation in GRI Renewable Industries Group's wind turbine towers and flanges manufacturing business (US\$108 mm)

Source: Thomson Reuters Mitsubishi UFJ Morgan Stanley advised underlined client



\*1 Deal sizes are based on total deal size for Equity Finance and M&A, and tranche size led-managed by MUMSS for Debt Finance

# Mitsubishi UFJ Morgan Stanley Securities (3)

## League tables (Apr 14 - Mar 15)

### Japan Domestic Debt\*\*1

| Rank     | Securities Firm                      | Share (%) |
|----------|--------------------------------------|-----------|
| 1        | Mizuho Securities                    | 21.3      |
| 2        | Nomura Securities                    | 20.3      |
| <b>3</b> | <b>Mitsubishi UFJ Morgan Stanley</b> | 18.1      |
| 4        | Daiwa Securities                     | 16.9      |
| 5        | SMBC Nikko Securities                | 15.9      |
| 6        | Tokai Tokyo Securities               | 1.8       |
| 7        | Goldman Sachs Japan                  | 1.6       |
| 8        | Merrill Lynch Japan Securities       | 1.2       |
| 9        | Shinkin Securities                   | 0.8       |
| 10       | Citigroup Global Markets Japan       | 0.6       |

### Japan Equity and Equity-linked\*\*2

| Rank     | Securities Firm                      | Share (%) |
|----------|--------------------------------------|-----------|
| 1        | Nomura                               | 37.1      |
| 2        | Sumitomo Mitsui Financial Group      | 15.2      |
| 3        | Daiwa Securities Group               | 13.0      |
| 4        | Mizuho Financial Group               | 11.9      |
| <b>5</b> | <b>Mitsubishi UFJ Morgan Stanley</b> | 9.2       |
| 6        | Goldman Sachs & Co                   | 5.0       |
| 7        | Deutsche Bank Group                  | 2.6       |
| 8        | Bank of America Merrill Lynch        | 1.8       |
| 9        | UBS                                  | 1.4       |
| 10       | JP Morgan                            | 0.6       |

### M&A Advisory based on Rank Value\*\*3

| Rank     | Financial Advisor                    | Rank Value (¥bn) |
|----------|--------------------------------------|------------------|
| 1        | Nomura                               | 3,825.2          |
| 2        | Mizuho Financial Group               | 3,753.4          |
| <b>3</b> | <b>Mitsubishi UFJ Morgan Stanley</b> | 3,126.5          |
| 4        | JP Morgan                            | 2,245.1          |
| 5        | Goldman Sachs & Co                   | 2,184.8          |
| 6        | Bank of America Merrill Lynch        | 2,019.4          |
| 7        | Citi                                 | 1,590.1          |
| 8        | UBS                                  | 1,498.7          |
| 9        | CITIC                                | 1,218.1          |
| 9        | Somerley                             | 1,218.1          |

\*1:Source: Thomson Reuters, Thomson Reuters DealWatch (data compiled by Mitsubishi UFJ Morgan Stanley) Includes Japanese Straight Bonds, Ex-FILP Agency Bonds (incl. Expressway company's Bonds) and Municipal Bonds Related. Based on lead manager's credit

\*2:Source: Thomson Reuters (data compiled by Mitsubishi UFJ Morgan Stanley) 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:Source: Thomson Reuters (data compiled by Mitsubishi UFJ Morgan Stanley) Any Japanese involvement announced including property acquisitions. Mitsubishi UFJ Morgan Stanley includes deals advised by Morgan Stanley

# MUFG Americas Holdings Corporation (FY15 Q1/US GAAP)

- Integrated with BTMU (U.S.) in Jul 14
- Started to receive “service fee” from BTMU in Jul 14

## <Consolidated Income Statement>

(US\$mm)

|   | FY13  | FY14  | FY15 Q1 | YoY change |
|---|-------|-------|---------|------------|
| 1 Total revenue   | 3,592 | 3,985 | 1,018   | 154        |
| 2 Net interest income   | 2,716 | 2,862 | 683     | 0          |
| 3 Non-interest income   | 876   | 1,123 | 335     | 154        |
| 4 Service charges on deposits accounts                                | 209   | 203   | 49      | (2)        |
| 5 Trust and investment management fees                                | 135   | 104   | 28      | 2          |
| 6 Trading account activities  | 61    | 71    | 8       | (8)        |
| 7 Merchant banking fees   | 93    | 124   | 20      | (4)        |
| 8 Securities gains, net   | 178   | 18    | 3       | 1          |
| 9 Credit facility fees  | 111   | 122   | 30      | 2          |
| 10 Brokerage commissions and fees                                     | 46    | 53    | 13      | 0          |
| 11 Card processing fees, net  | 34    | 34    | 8       | 0          |
| 12 Fees from affiliates   | -     | 319   | 166     | 166        |
| 13 Other  | 9     | 75    | 10      | (3)        |
| 14 Non-interest expense   | 2,793 | 2,921 | 849     | 222        |
| 15 Salaries and employee benefits                                     | 1,631 | 1,785 | 567     | 179        |
| 16 Other  | 1,162 | 1,136 | 282     | 43         |
| 17 Pre-tax, pre-provision income                                      | 799   | 1,064 | 169     | (68)       |
| 18 (Reversal of) provision for loan losses                            | (45)  | (16)  | 3       | 3          |
| 19 Income before income taxes and including non-controlling interests | 844   | 1,080 | 166     | (71)       |
| 20 Net income   | 667   | 825   | 137     | (35)       |
| 21 Net interest margin  | 3.01% | 2.93% | 2.70%   | (0.17%)    |

## <Consolidated Balance Sheet>

(US\$mm)

|  | End Dec 13 | End Dec 14 | End Mar 15 | YoY change |
|--|------------|------------|------------|------------|
| 1 Total assets                           | 105,894    | 113,678    | 113,698    | 6,467      |
| 2 Loans Held for Investment              | 68,312     | 76,804     | 76,808     | 6,875      |
| 3 Securities (AFS & HTM)                 | 22,326     | 22,015     | 22,463     | (729)      |
| 4 Available for sale                     | 15,817     | 13,724     | 13,338     | (2,028)    |
| 5 Held to maturity                       | 6,509      | 8,291      | 9,125      | 1,299      |
| 6 Total liabilities                      | 91,426     | 98,463     | 98,282     | 5,705      |
| 7 Deposits                               | 80,101     | 86,004     | 82,741     | 1,562      |
| 8 Non-interest bearing                   | 26,495     | 30,534     | 29,854     | 2,973      |
| 9 Interest bearing                       | 53,606     | 55,470     | 52,887     | (1,411)    |
| 10 Total equity                          | 14,468     | 14,985     | 15,200     | 797        |
| 11 Non-performing assets                 | 499        | 411        | 390        | (116)      |
| 12 Non-performing assets to total assets | 0.48%      | 0.36%      | 0.34%      | (0.13%)    |

# Krungsri (FY15 Q1/Thai Accounting Standards)

- Integrated with BTMU Bangkok Branch on 5<sup>th</sup> Jan 2015
- FY15 Q1 gross profit increased by THB3.2 bn compared to FY14 Q1, and total assets increased by THB421.4 bn from end of Dec14

## <Consolidated Income Statement>

(Baht mm)

|  | FY13   | FY14   | FY15 Q1 | YoY change*1 |
|--|--------|--------|---------|--------------|
| 1 Gross profit                                   | 59,266 | 62,714 | 18,149  | 3,205        |
| 2 Net interest income                            | 44,939 | 47,944 | 13,857  | 2,360        |
| 3 Interest income                                | 71,381 | 74,609 | 20,776  | 2,501        |
| 4 Interest expense                               | 26,442 | 26,665 | 6,919   | 141          |
| 5 Net fees and service income                    | 14,327 | 14,770 | 4,292   | 845          |
| 6 Fees and service income                        | 18,541 | 19,191 | 5,572   | 1,081        |
| 7 Fees and service expense                       | 4,214  | 4,421  | 1,280   | 236          |
| 8 Other operating expenses                       | 33,392 | 34,300 | 9,321   | 1,016        |
| 9 Pre-provision operating profit                 | 34,883 | 36,460 | 10,798  | 2,517        |
| 10 Impairment loss of loan and debt securities   | 18,959 | 18,106 | 5,253   | 1,169        |
| 11 Income tax expense                            | 3,941  | 4,031  | 1,166   | 272          |
| 12 Net profit                                    | 11,983 | 14,323 | 4,379   | 1,076        |
| 13 Total comprehensive income                    | 13,023 | 14,949 | 4,477   | 602          |
| 14 Net profit attributable to owners of the bank | 11,866 | 14,169 | 4,326   | 1,060        |
| 15 ROA   | 1.1%   | 1.2%   | 1.2%    | 0.1%         |
| 16 ROE   | 10.1%  | 11.2%  | 11.0%   | 0.4%         |

## <Consolidated Balance Sheet>

(Baht mm)

|                                   | End Dec 13 | End Dec 14 | End Mar 15 | QoQ change*1 |
|-----------------------------------|------------|------------|------------|--------------|
| 1 Total assets                    | 1,179,606  | 1,211,362  | 1,632,828  | 421,466      |
| 2 Cash                            | 28,216     | 31,155     | 26,916     | (4,239)      |
| 3 Investments                     | 73,274     | 60,573     | 112,083    | 51,510       |
| 4 Loan                            | 988,014    | 1,057,636  | 1,280,204  | 222,568      |
| 5 Allowance for doubtful accounts | (37,466)   | (38,159)   | (42,603)   | (4,444)      |
| 6 Total liabilities               | 1,058,053  | 1,079,692  | 1,450,061  | 370,369      |
| 7 Deposits                        | 764,050    | 837,556    | 1,010,484  | 172,928      |
| 8 Debt issued and borrowings      | 174,605    | 151,805    | 138,074    | (13,731)     |
| 9 Total shareholders' equity      | 121,553    | 131,670    | 182,767    | 51,097       |
| 10 NPL ratio                      | 2.6%       | 2.8%       | 2.4%       | (0.4%)       |
| 11 Loan to deposit ratio          | 104%       | 106%       | 111%       | 5%           |

\*1 Including effect of the integration with BTMU Bangkok Branch

# Mitsubishi UFJ NICOS (1)

## Consolidated balance sheet

(¥bn)

|   | End Mar 14 | End Mar 15 | Change  |
|---|------------|------------|---------|
| 1 Cash and deposits   | 19.5       | 23.4       | 3.8     |
| 2 Accounts receivable from cardholders                      | 859.4      | 864.5      | 5.0     |
| 3 Commercial loans  | 436.2      | 364.9      | (71.2)  |
| 4 Guarantee contracts receivable                            | 626.8      | 565.0      | (61.7)  |
| 5 Allowance for doubtful accounts (including fixed)         | (139.7)    | (113.2)    | 26.5    |
| 6 Tangible fixed assets                                     | 33.0       | 32.2       | (0.8)   |
| 7 Other assets  | 377.9      | 384.9      | 6.9     |
| 8 Total assets  | 2,213.3    | 2,121.8    | (91.4)  |
| 9 Notes and accounts payable to affiliated stores           | 349.0      | 306.5      | (42.5)  |
| 10 Credit guarantee obligation advances                     | 626.8      | 565.0      | (61.7)  |
| 11 Interest-bearing debt* <sup>1</sup>                      | 578.7      | 507.4      | (71.2)  |
| 12 Allowance for losses from reimbursement of loan payments | 53.9       | 36.2       | (17.7)  |
| 13 Other liabilities  | 386.8      | 472.8      | 86.0    |
| 14 Total liabilities  | 1,995.4    | 1,888.1    | (107.2) |
| 15 Total net assets   | 217.9      | 233.7      | 15.7    |
| 16 Total liabilities and net assets                         | 2,213.3    | 2,121.8    | (91.4)  |

## Consolidated statement of operations

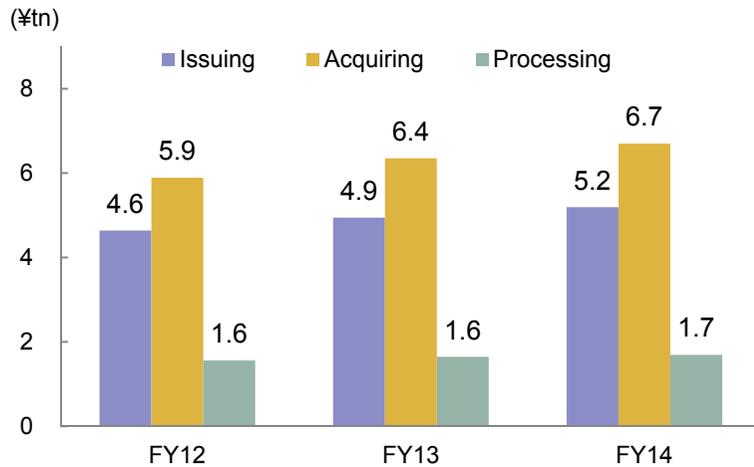
(¥bn)

|   | FY13  | FY14  | Change |
|---|-------|-------|--------|
| 1 Credit card revenue                         | 210.6 | 211.0 | 0.4    |
| 2     Card shopping                           | 173.1 | 178.9 | 5.7    |
| 3     Card cashing                            | 37.5  | 32.1  | (5.3)  |
| 4 Loan revenue                                | 10.4  | 8.2   | (2.2)  |
| 5 Guarantee revenue                           | 7.6   | 6.8   | (0.8)  |
| 6 Other revenue                               | 35.5  | 38.1  | 2.5    |
| 7 Finance revenue                             | 1.4   | 1.7   | 0.2    |
| 8 Total revenue                               | 265.7 | 266.0 | 0.2    |
| 9 Personnel cost                              | 35.7  | 38.7  | 3.0    |
| 10 General expenses                           | 194.2 | 196.8 | 2.6    |
| 11 Expenses related to loan losses and others | 9.4   | 7.9   | (1.4)  |
| 12 Total G&A expenses                         | 239.4 | 243.5 | 4.1    |
| 13 Financial expenses                         | 7.0   | 5.2   | (1.8)  |
| 14 Total operating expenses                   | 246.4 | 248.7 | 2.2    |
| 15 Operating profits (losses)                 | 19.3  | 17.2  | (2.0)  |
| 16 Non-operating gains (losses)               | 0.5   | 0.7   | 0.2    |
| 17 Ordinary profits (losses)                  | 19.8  | 18.0  | (1.7)  |
| 18 Extraordinary gains (losses)               | 5.1   | 0.8   | (4.2)  |
| 19 Corporate tax                              | (0.1) | 4.2   | 4.3    |
| 20 Net income (losses)                        | 25.0  | 14.6  | (10.4) |

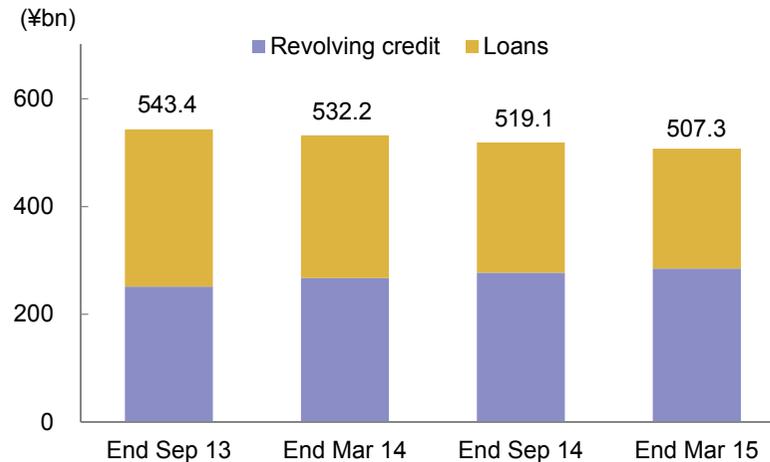
\*1 Interest-bearing debt = Short- and Long-term debt + Bonds payable + Commercial papers + Lease obligations

# Mitsubishi UFJ NICOS (2)

## Volume

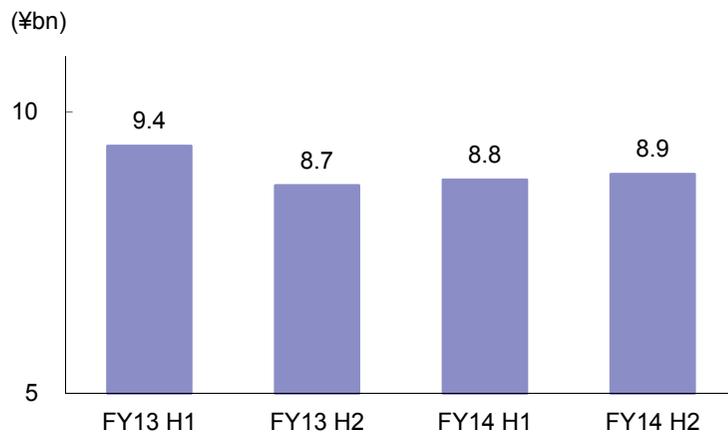


## Balance of loans\*1 and revolving credit



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

## Interest repayment



Allowance for losses from reimbursement of loan payments : ¥36.2 bn (as of end Mar 15)

## Risk-monitored loans\*2

|                              | (¥bn)      |            |
|------------------------------|------------|------------|
|                              | End Mar 14 | End Mar 15 |
| 1 Bankruptcies               | 12.1       | 8.2        |
| 2 NPLs                       | 132.6      | 115.8      |
| 3 Loans with mitigated terms | 68.6       | 60.8       |
| 4 Total                      | 213.3      | 185.0      |

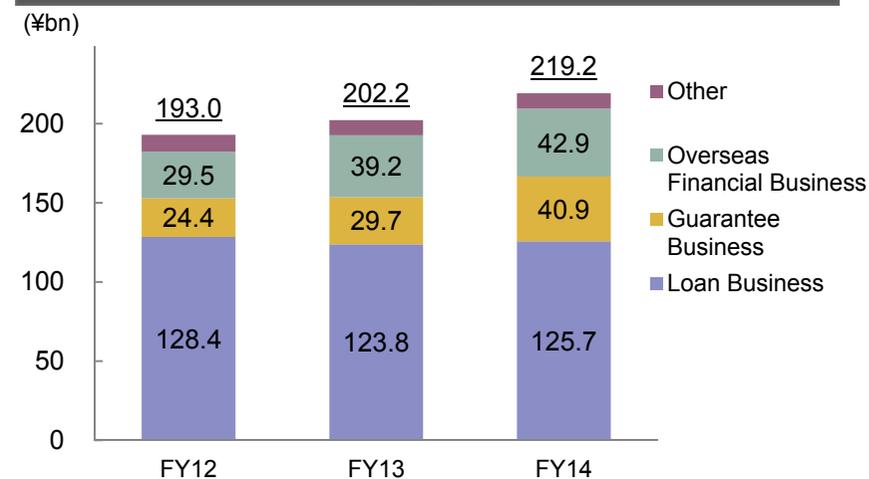
\*2 For accounts receivable from cardholders and commercial loans

# ACOM (1)

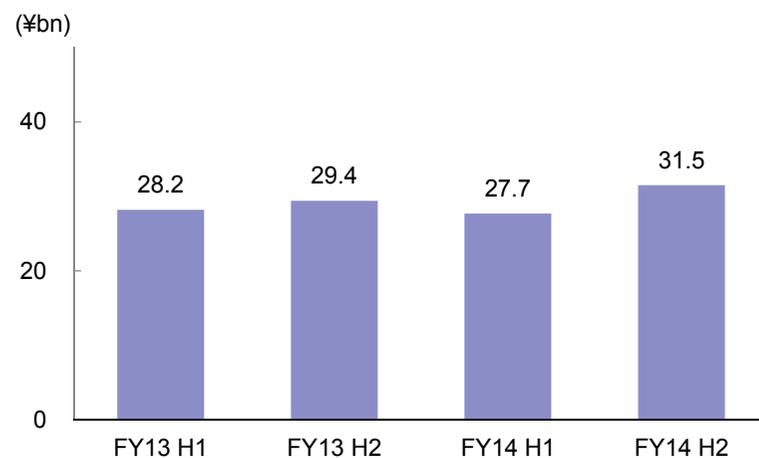
(¥bn)

|  | FY13  | FY14  | Change |
|--|-------|-------|--------|
| 1 Operating revenue                        | 202.2 | 219.2 | 17.0   |
| 2 Operating expenses                       | 187.9 | 205.2 | 17.3   |
| 3 G&A expenses                             | 79.1  | 82.0  | 2.9    |
| 4 Provision for bad debts                  | 41.9  | 53.8  | 11.8   |
| 5 Provision for loss on interest repayment | 45.4  | 49.8  | 4.3    |
| 6 Operating income                         | 14.3  | 14.0  | (0.2)  |
| 7 Ordinary income                          | 15.5  | 14.7  | (0.8)  |
| 8 Net income                               | 10.6  | 12.8  | 2.2    |

## Operating revenue

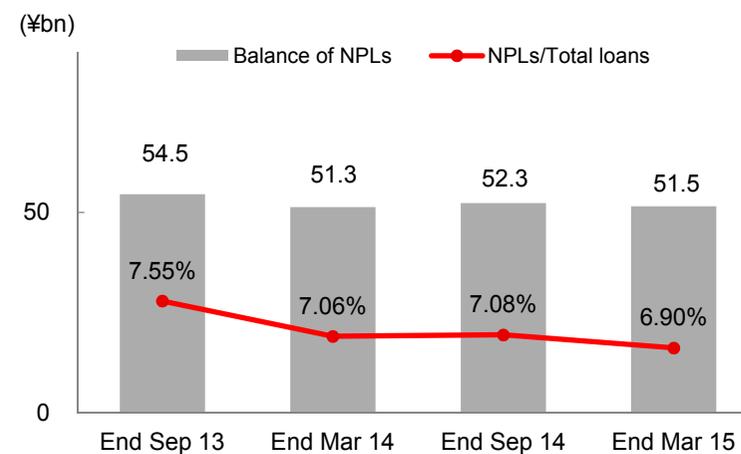


## Interest repayment\*1 (non-consolidated)



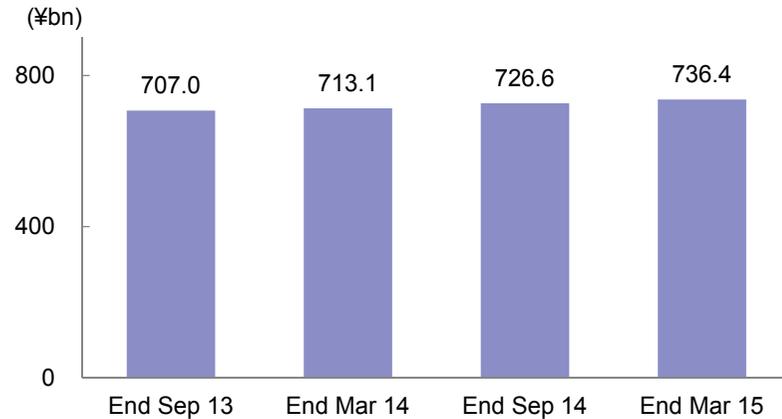
\*1 Cash out basis

## Non-performing loans (non-consolidated)

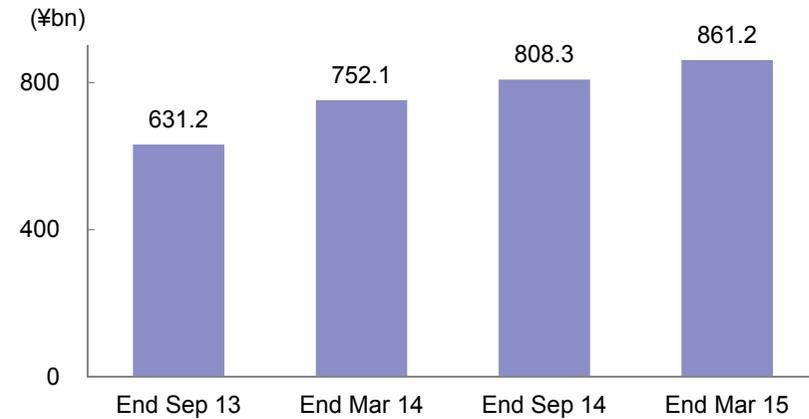


# ACOM (2)

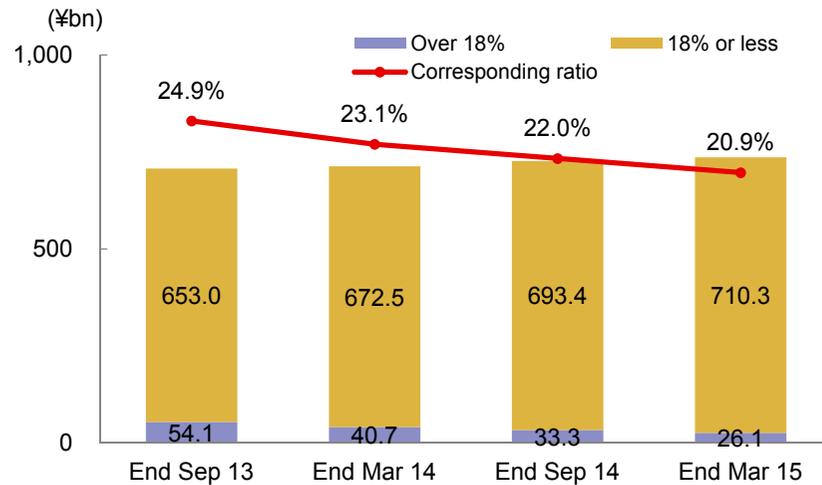
## Unsecured consumer loans (non-consolidated)



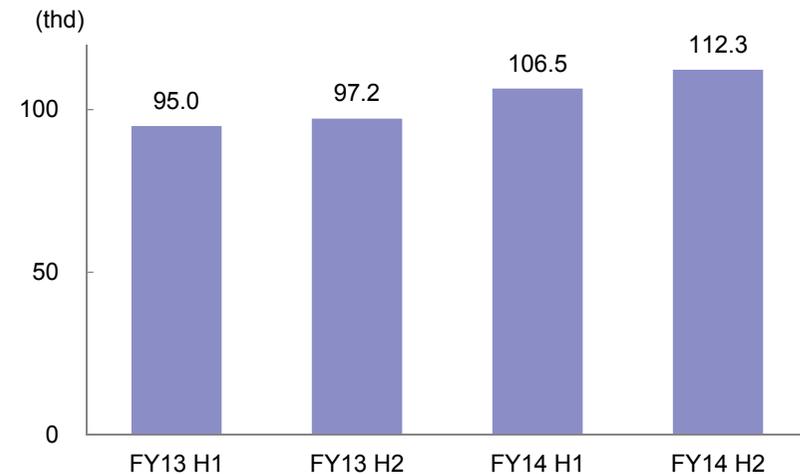
## Guaranteed receivables



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



## New loan customers (non-consolidated)



\*1 Unsecured loan for customers

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

# Mitsubishi UFJ Morgan Stanley PB Securities

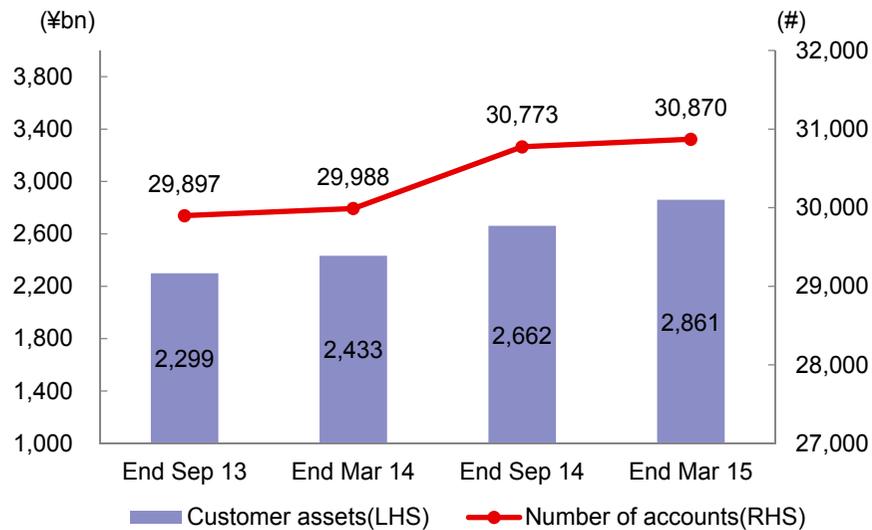
(¥bn)

|                         | FY13 | FY14 | Change |
|-------------------------|------|------|--------|
| 1 Net operating revenue | 36.9 | 43.8 | 6.8    |
| 2 G&A expenses          | 23.7 | 27.6 | 3.9    |
| 3 Referral fee to BTMU  | 7.9  | 9.6  | 1.7    |
| 4 Operating income      | 13.2 | 16.1 | 2.9    |
| 5 Ordinary income       | 13.0 | 16.1 | 3.0    |
| 6 Net income            | 7.9  | 10.1 | 2.1    |

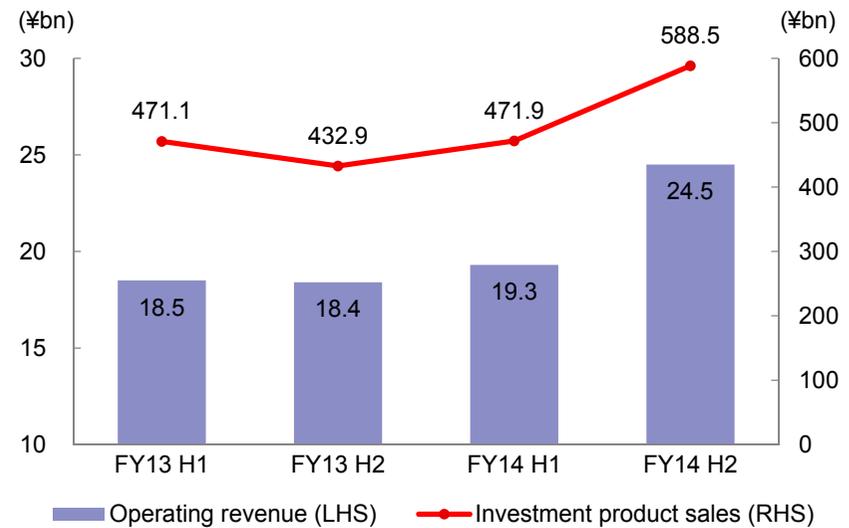
## Key points

- **Record-high net operating revenue, ¥43.8 bn**
  - Commissions increased due primarily to mutual funds related fees received
  - Expanded sales of preferred securities to clients resulted in increased equity trading revenue
- **G&A expenses increased ¥3.9 bn from FY13**
  - Referrals fee to BTMU and revenue-linked compensation expenses increased
  - Due to consolidation by MUFG, system outsourcing expenses to MUMSS increased

## Customer assets and number of accounts



## Operating revenue and investment product sales



## Business segment information

# Profits by business segment

(Consolidated)

## MUFG

(¥bn)

|                               | FY13    |                | FY14    |                | Change |            |
|-------------------------------|---------|----------------|---------|----------------|--------|------------|
|                               |         | (% of total*1) |         | (% of total*1) |        | (% change) |
| 1 Gross profits <sup>*2</sup> | 3,873.4 |                | 4,386.9 |                | 513.5  | 13%        |
| 2 Retail                      | 1,296.3 | 39%            | 1,311.3 | 35%            | 15.0   | 1%         |
| 3 Corporate                   | 924.0   | 28%            | 965.2   | 25%            | 41.2   | 5%         |
| 4 Global                      | 943.8   | 28%            | 1,111.0 | 29%            | 167.2  | 18%        |
| 5 MUAH                        | 375.9   | 11%            | 442.4   | 12%            | 66.5   | 18%        |
| 6 Trust Assets                | 159.7   | 5%             | 172.2   | 5%             | 12.5   | 8%         |
| 7 KS                          | -       | -              | 240.3   | 6%             | 240.3  | -          |
| 8 Global Markets              | 563.2   |                | 609.4   |                | 46.2   | 8%         |
| 9 Others                      | (13.6)  |                | (22.6)  |                | (8.9)  | -          |

(¥bn)

|                                       | FY13    |                | FY14    |                | Change |            |
|---------------------------------------|---------|----------------|---------|----------------|--------|------------|
|                                       |         | (% of total*1) |         | (% of total*1) |        | (% change) |
| 1 Net operating profits <sup>*2</sup> | 1,463.1 |                | 1,675.4 |                | 212.4  | 15%        |
| 2 Retail                              | 334.4   | 27%            | 347.1   | 23%            | 12.7   | 4%         |
| 3 Corporate                           | 485.5   | 38%            | 517.1   | 34%            | 31.6   | 7%         |
| 4 Global                              | 377.0   | 30%            | 471.9   | 31%            | 94.9   | 25%        |
| 5 MUAH                                | 109.0   | 9%             | 144.3   | 10%            | 35.3   | 32%        |
| 6 Trust Assets                        | 64.9    | 5%             | 70.1    | 4%             | 5.1    | 8%         |
| 7 KS                                  | -       | -              | 116.6   | 8%             | 116.6  | -          |
| 8 Global Markets                      | 386.7   |                | 418.1   |                | 31.4   | 8%         |
| 9 Others                              | (185.4) |                | (265.5) |                | (80.1) | -          |

\*1 Total of Retail, Corporate, Global, Trust Assets and KS \*2 Managerial accounting basis

## BTMU (consolidated) and MUTB (consolidated)

(¥bn)

### FY14

|                               | BTMU (Consolidated) |                | MUTB (Consolidated) |                |
|-------------------------------|---------------------|----------------|---------------------|----------------|
|                               |                     | (% of total*1) |                     | (% of total*1) |
| 1 Gross profits <sup>*2</sup> | 3,024.0             |                | 460.1               |                |
| 2 Retail                      | 587.7               | 22%            | 80.2                | 22%            |
| 3 Corporate                   | 716.6               | 27%            | 148.2               | 40%            |
| 4 Global                      | 1,089.3             | 42%            | -                   | -              |
| 5 MUAH                        | 442.4               | 17%            | -                   | -              |
| 6 Trust Assets                | -                   | -              | 143.5               | 38%            |
| 7 KS                          | 240.3               | 9%             | -                   | -              |
| 8 Global Markets              | 410.9               |                | 76.1                |                |
| 9 Others                      | (20.8)              |                | 12.2                |                |

(¥bn)

### FY14

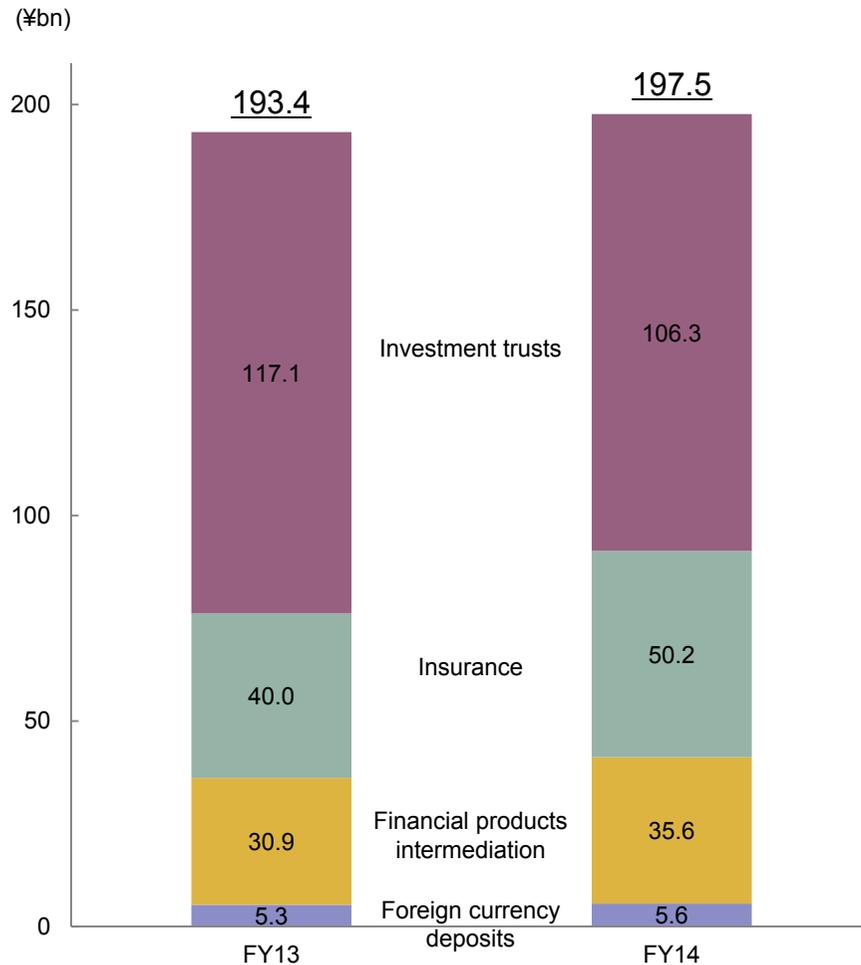
|                                       | BTMU (Consolidated) |                | MUTB (Consolidated) |                |
|---------------------------------------|---------------------|----------------|---------------------|----------------|
|                                       |                     | (% of total*1) |                     | (% of total*1) |
| 1 Net operating profits <sup>*2</sup> | 1,232.3             |                | 206.6               |                |
| 2 Retail                              | 138.3               | 12%            | 14.0                | 8%             |
| 3 Corporate                           | 388.5               | 35%            | 100.3               | 57%            |
| 4 Global                              | 463.4               | 42%            | -                   | -              |
| 5 MUAH                                | 144.3               | 13%            | -                   | -              |
| 6 Trust Assets                        | -                   | -              | 60.2                | 35%            |
| 7 KS                                  | 116.6               | 11%            | -                   | -              |
| 8 Global Markets                      | 342.3               |                | 53.6                |                |
| 9 Others                              | (216.8)             |                | (21.5)              |                |



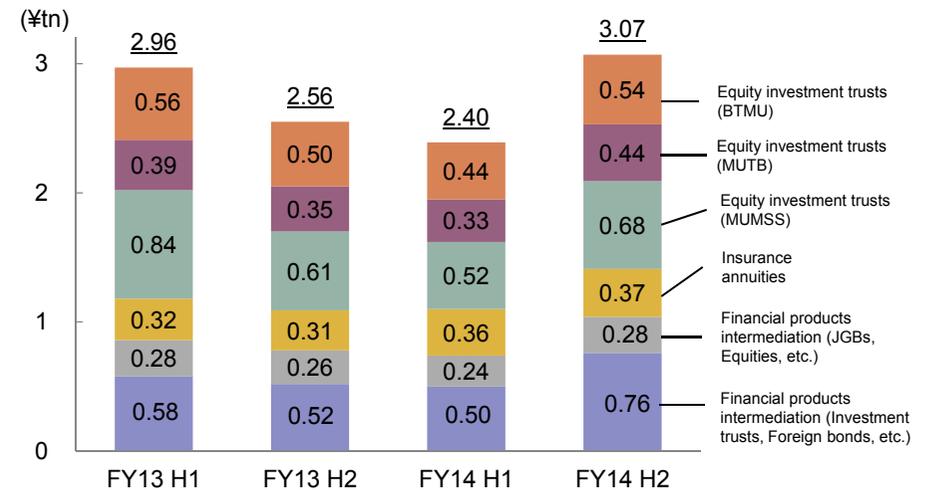
# Retail - Investment products

(Consolidated)

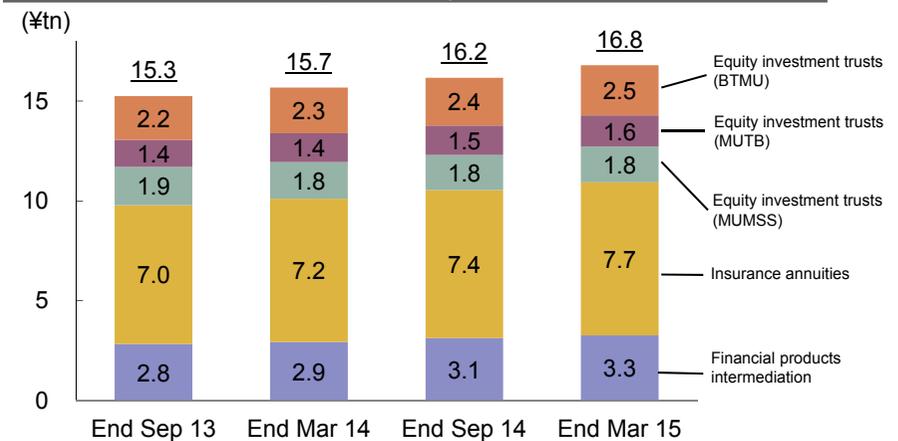
## Income from investment products\*1



## Investment product sales\*1



## Customer account balances\*1: Equity investment trusts, Insurance annuities, Financial products intermediation\*2



\*1 BTMU+MUTB+MUMSS (exl. PB securities)

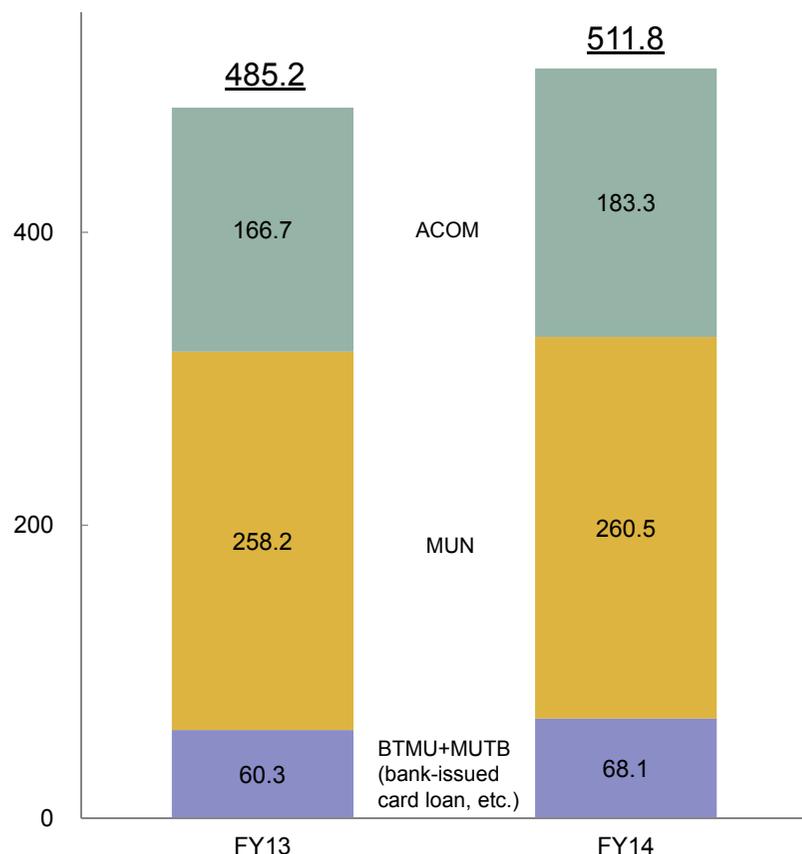
\*2 Financial products intermediation balance includes referrals

# Retail - Consumer finance, testamentary trusts/real estate

(Consolidated)

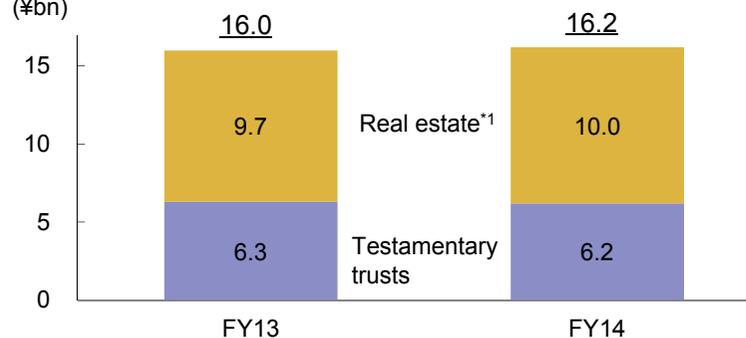
## Income from consumer finance

(¥bn)



## Income from testamentary trusts /real estate\*1

(¥bn)



## Testamentary trusts

|                     | End Sep 13 | End Mar 14 | End Sep 14 | End Mar 15 |
|---------------------|------------|------------|------------|------------|
| Asset balance (¥tn) | 6.7        | 6.8        | 6.9        | 7.1        |
| No of trust (thd)   | 27.3       | 27.9       | 28.7       | 29.7       |

## Real estate transactions\*1

|                                | FY13 H1 | FY13 H2 | FY14 H1 | FY14 H2 |
|--------------------------------|---------|---------|---------|---------|
| Total transaction amount (¥bn) | 128.5   | 136.4   | 118.4   | 138.2   |

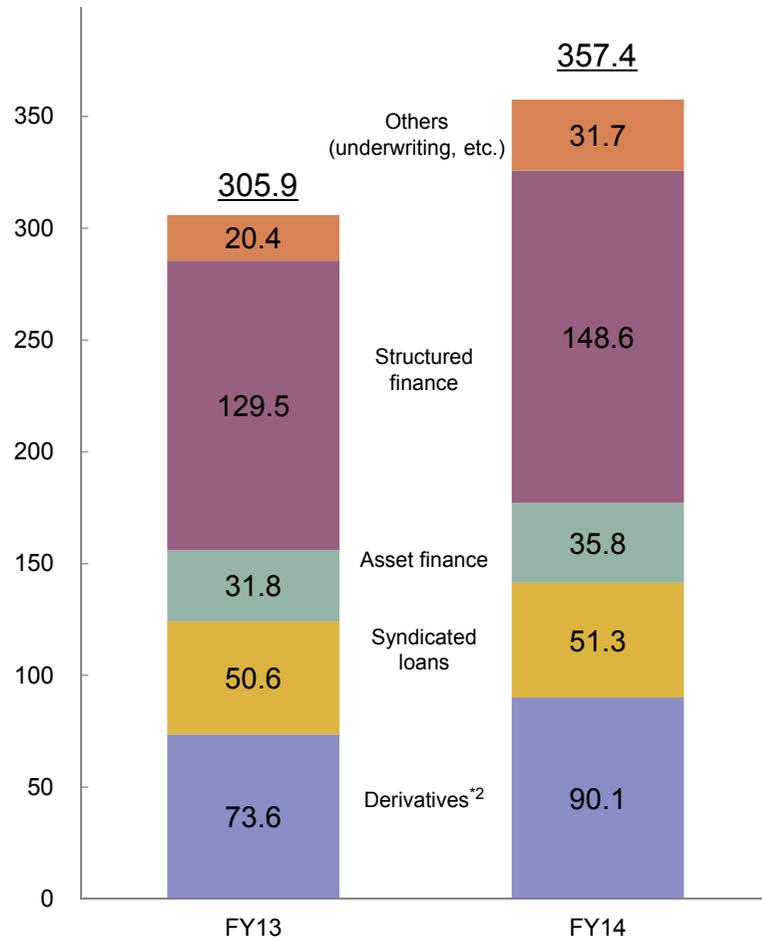
\*1 Figures of Mitsubishi UFJ Real Estate Services, retail segment only

# Corporate (domestic) - CIB, Settlement

(Consolidated)

## CIB business income\*1

(¥bn)



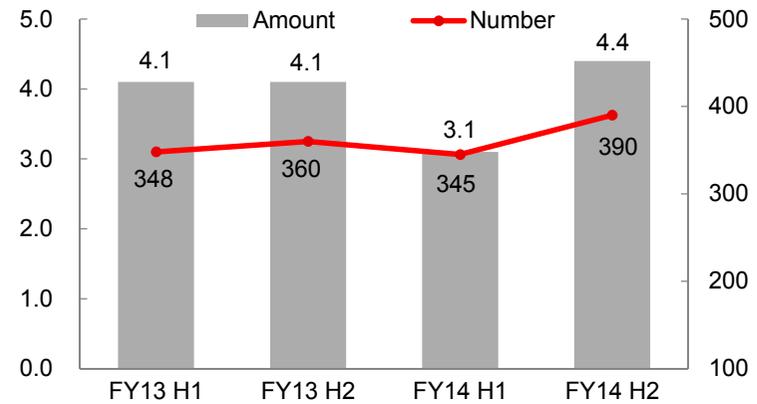
\*1 Includes duplicated counts between businesses

\*2 Includes financial products intermediation

## Arrangement of domestic syndicated loans

(¥tn)

(#)



## Settlement business income

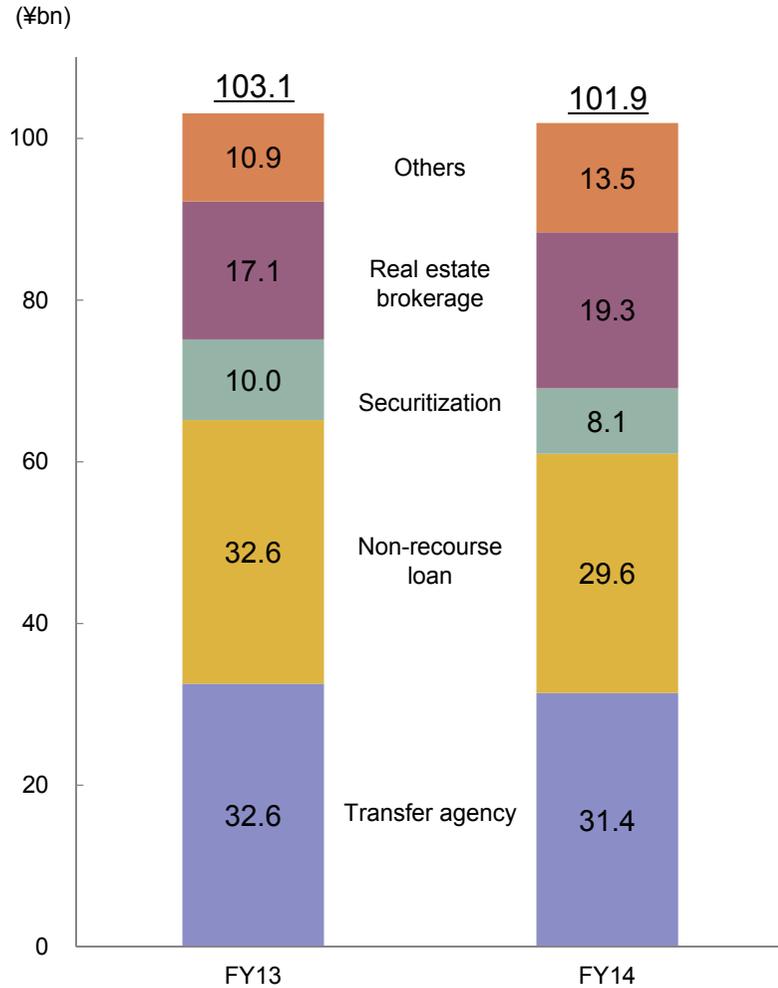
(¥bn)



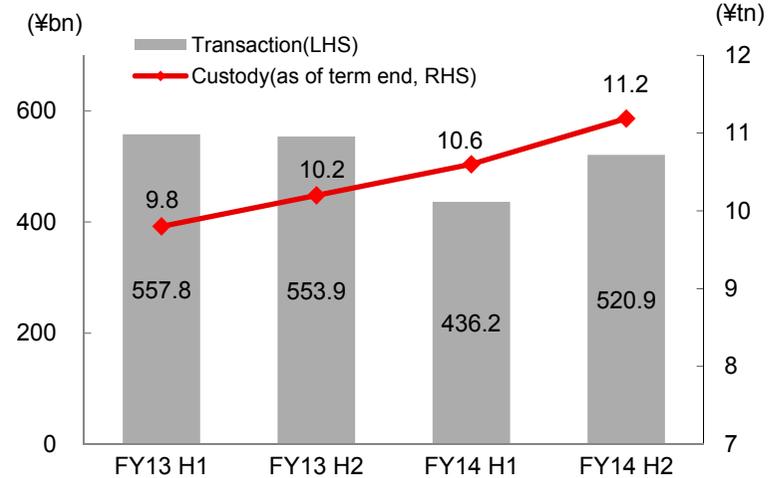
# Corporate (domestic) - Real estate, transfer agency

(Consolidated)

## Real estate and transfer agency business income

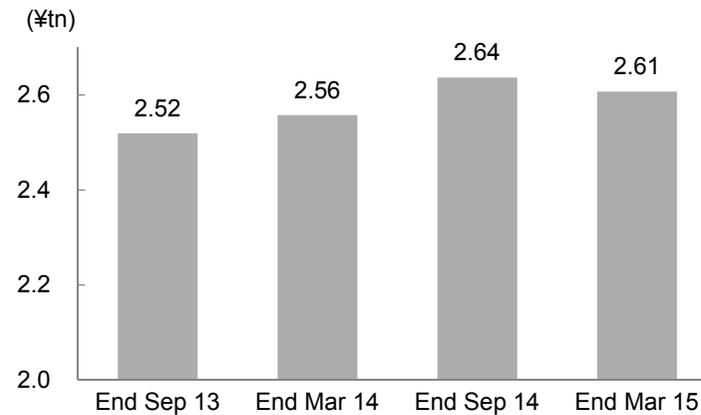


## Real estate transaction and custody\*1



\*1 Outstanding amount of property trust. Corporate segment transactions only

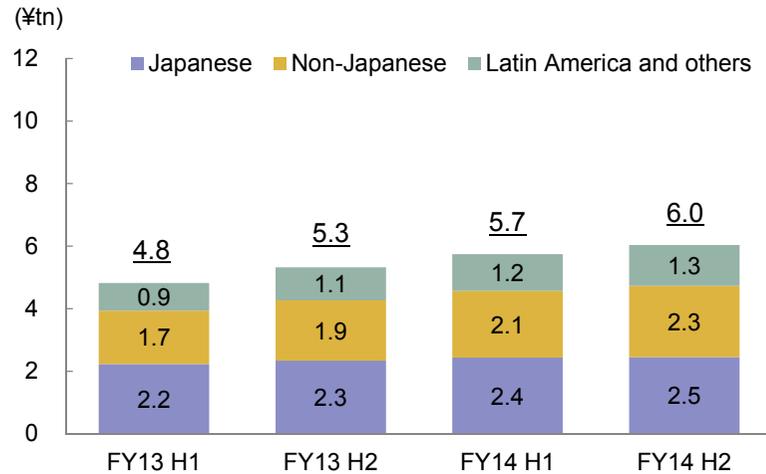
## Real estate non-recourse loan balance



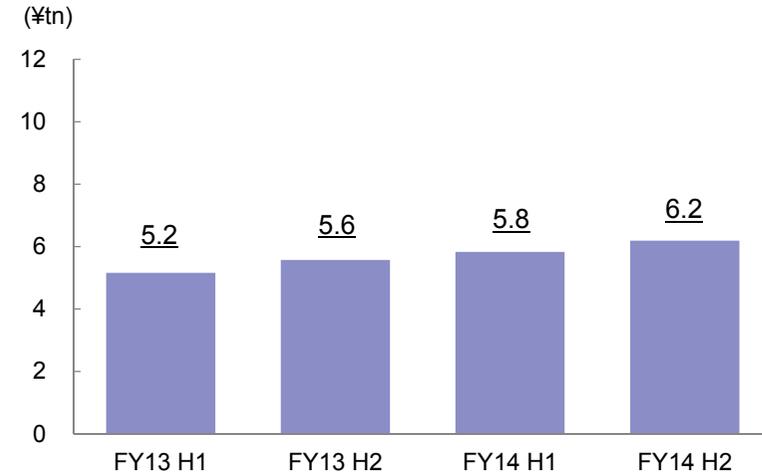
# Global - Average lending balance, JPN/nonJPN breakdown

(BTMU Consolidated  
excl. KS)

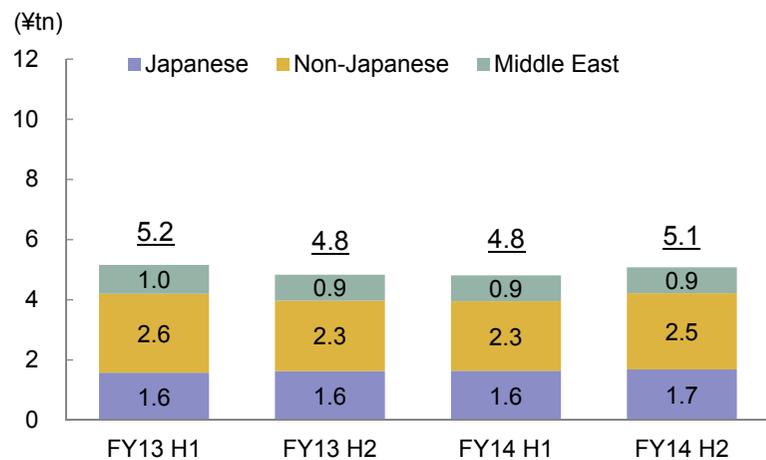
### Americas average lending balance (excl. MUB)



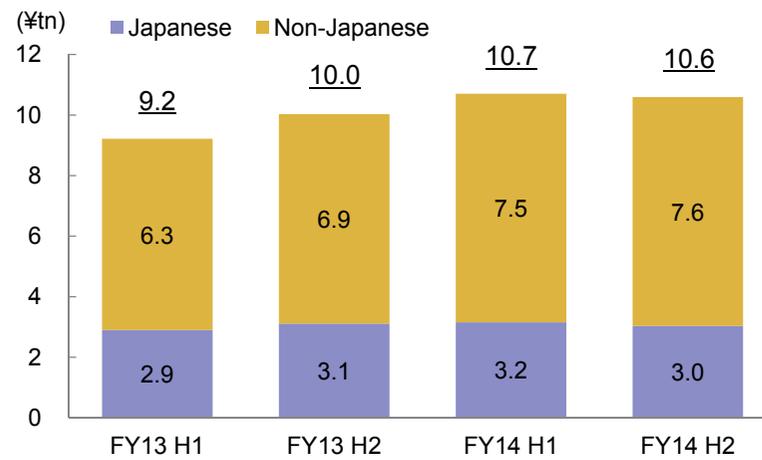
### MUB average lending balance



### EMEA average lending balance



### Asia average lending balance



# Assets and capital

# Non performing loans based on the FRL

(Non-consolidated)

## Sum of bank accounts and trust accounts

(¥bn)

|   |  | End Mar 14<br>(A) | End Sep 14<br>(B) | End Mar 15<br>(C) | Change<br>(C) - (A) | Change<br>(C) - (B) |
|---|--|-------------------|-------------------|-------------------|---------------------|---------------------|
| 1 | Bankrupt or De facto Bankrupt                | 94.0              | 88.8              | 89.8              | (4.1)               | 1.0                 |
| 2 | Doubtful                                     | 848.3             | 665.7             | 571.4             | (276.8)             | (94.3)              |
| 3 | Special Attention                            | 475.7             | 455.3             | 561.9             | 86.2                | 106.6               |
| 4 | <b>Non performing loans based on the FRL</b> | <b>1,418.1</b>    | <b>1,209.9</b>    | <b>1,223.2</b>    | <b>(194.8)</b>      | <b>13.3</b>         |
| 5 | Close observation not disclosed under FRL    | 89.0              | 120.1             | 339.9             | 250.8               | 219.7               |
| 6 | Other close watch                            | 4,455.9           | 3,677.6           | 3,082.8           | (1,373.0)           | (594.7)             |
| 7 | Normal                                       | 99,058.5          | 100,694.3         | 104,112.3         | 5,053.7             | 3,418.0             |
| 8 | <b>Total (4+7)</b>                           | <b>100,476.7</b>  | <b>101,904.2</b>  | <b>105,335.6</b>  | <b>4,858.9</b>      | <b>3,431.3</b>      |

# Credit costs, allowance for credit losses

(Consolidated)

(¥mm)

| Figures in brackets stand for cost |   | FY13      | FY14      | Change    |
|------------------------------------|---|-----------|-----------|-----------|
| 1                                  | Provision for general allowance for credit losses                   | -         | (86,849)  | (86,849)  |
| 2                                  | Losses on loan write-offs   | (125,989) | (144,845) | (18,855)  |
| 3                                  | Provision for specific allowance for credit losses                  | -         | 17,700    | 17,700    |
| 4                                  | Other credit costs  | (7,409)   | (14,342)  | (6,932)   |
| 5                                  | Credit costs  | (133,399) | (141,486) | (8,087)   |
| 6                                  | Reversal of allowance for credit losses                             | 86,543    | -         | (86,543)  |
| 7                                  | Reversal of reserve for contingent losses included in credit losses | -         | 1,504     | 1,504     |
| 8                                  | Gains on loans written-off  | 59,208    | 64,735    | 5,527     |
| 9                                  | Total credit costs  | 11,881    | (161,624) | (173,506) |

|    |  | End Mar 14          | End Mar 15          | Change            |
|----|--|---------------------|---------------------|-------------------|
| 10 | General allowance for credit losses                              | 629,209             | 766,272             | 137,062           |
| 11 | Specific allowance for credit losses                             | 307,883             | 228,297             | (79,585)          |
| 12 | Allowance for credit to specific foreign borrowers               | 1,390               | 1,214               | (175)             |
| 13 | Allowance for credit losses<br>[% to total risk monitored loans] | 938,483<br>[55.02%] | 995,784<br>[64.66%] | 57,301<br>[9.63%] |



# Reserves and secured coverage

(Non-consolidated)

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

(End Mar 15)

(¥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 | 89.8                 | 88.6                       | 98.67%                | 1.1          | 1.32%                 | 89.8                       | 100.00%               | 1.1                          | 1.32%                   |
| 2 | Doubtful                      | 571.4                | 300.4                      | 52.57%                | 153.0        | 26.77%                | 453.4                      | 79.35%                | 270.9                        | 47.42%                  |
| 3 | Special attention             | 561.9                | 229.7                      | 40.88%                | 167.7        | 29.84%                | 397.5                      | 70.73%                | 332.1                        | 59.11%                  |
| 4 | <b>Total</b>                  | <b>1,223.2</b>       | <b>618.9</b>               | <b>50.59%</b>         | <b>321.9</b> | <b>26.31%</b>         | <b>940.8</b>               | <b>76.91%</b>         | <b>604.3</b>                 | <b>49.40%</b>           |

(End Sep 14)

(¥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 | 88.8                 | 87.1                       | 98.17%                | 1.6          | 1.82%                 | 88.8                       | 100.00%               | 1.6                          | 1.82%                   |
| 6 | Doubtful                      | 665.7                | 331.8                      | 49.84%                | 185.3        | 27.84%                | 517.1                      | 77.68%                | 333.9                        | 50.15%                  |
| 7 | Special attention             | 455.3                | 224.7                      | 49.35%                | 119.4        | 26.22%                | 344.1                      | 75.58%                | 230.6                        | 50.64%                  |
| 8 | <b>Total</b>                  | <b>1,209.9</b>       | <b>643.7</b>               | <b>53.20%</b>         | <b>306.4</b> | <b>25.32%</b>         | <b>950.1</b>               | <b>78.53%</b>         | <b>566.1</b>                 | <b>46.79%</b>           |

(End Mar 14)

(¥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 | 94.0                 | 92.9                       | 98.77%                | 1.1          | 1.22%                 | 94.0                       | 100.00%               | 1.1                          | 1.22%                   |
| 10 | Doubtful                      | 848.3                | 402.2                      | 47.41%                | 252.7        | 29.79%                | 655.0                      | 77.21%                | 446.0                        | 52.58%                  |
| 11 | Special attention             | 475.7                | 235.1                      | 49.42%                | 124.6        | 26.20%                | 359.8                      | 75.63%                | 240.6                        | 50.57%                  |
| 12 | <b>Total</b>                  | <b>1,418.1</b>       | <b>730.3</b>               | <b>51.49%</b>         | <b>378.6</b> | <b>26.69%</b>         | <b>1,108.9</b>             | <b>78.19%</b>         | <b>687.8</b>                 | <b>48.50%</b>           |

# Reserve ratios

(BTMU, MUTB)

## Change of reserve ratio by debtor category

### (BTMU)

|   | Debtor category               | End Mar 14 | End Sep 14 | End Mar 15 | Change          |                 |
|---|-------------------------------|------------|------------|------------|-----------------|-----------------|
|   |                               |            |            |            | from end Mar 14 | from end Sep 14 |
| 1 | Normal                        | 0.08%      | 0.07%      | 0.07%      | (0.00)          | 0.00            |
| 2 | Close watch                   | 5.59%      | 5.99%      | 9.73%      | 4.14            | 3.74            |
| 3 | (Unsecured portion)           | 13.12%     | 14.56%     | 22.66%     | 9.53            | 8.09            |
| 4 | Other close watch             | 2.58%      | 2.30%      | 2.70%      | 0.11            | 0.39            |
| 5 | (Unsecured portion)           | 6.21%      | 5.85%      | 7.23%      | 1.01            | 1.37            |
| 6 | Close observation             | 27.68%     | 28.14%     | 33.07%     | 5.39            | 4.93            |
| 7 | (Unsecured portion)           | 55.31%     | 54.19%     | 53.74%     | (1.57)          | (0.45)          |
| 8 | High risk (Unsecured portion) | 56.51%     | 55.49%     | 56.35%     | (0.15)          | 0.85            |

### (MUTB)

|   | Debtor category               | End Mar 14 | End Sep 14 | End Mar 15 | Change          |                 |
|---|-------------------------------|------------|------------|------------|-----------------|-----------------|
|   |                               |            |            |            | from end Mar 14 | from end Sep 14 |
| 1 | Normal                        | 0.10%      | 0.08%      | 0.08%      | (0.01)          | (0.00)          |
| 2 | Close watch                   | 3.33%      | 2.77%      | 7.21%      | 3.88            | 4.44            |
| 3 | (Unsecured portion)           | 9.22%      | 9.47%      | 24.65%     | 15.43           | 15.17           |
| 4 | Other close watch             | 2.35%      | 1.60%      | 2.07%      | (0.27)          | 0.46            |
| 5 | (Unsecured portion)           | 6.47%      | 5.56%      | 9.26%      | 2.78            | 3.70            |
| 6 | Close observation             | 27.72%     | 26.76%     | 34.14%     | 6.42            | 7.37            |
| 7 | (Unsecured portion)           | 86.10%     | 75.36%     | 52.39%     | (33.70)         | (22.96)         |
| 8 | High risk (Unsecured portion) | 62.09%     | 55.89%     | 59.40%     | (2.69)          | 3.50            |

(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

# Deferred tax assets

(Consolidated, BTMU, MUTB)

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

### (BTMU)

|    |   | (¥bn)      |            |         |
|----|---|------------|------------|---------|
|    |   | End Mar 14 | End Mar 15 | Change  |
| 1  | Deferred tax assets   | 587.6      | 571.1      | (16.5)  |
| 2  | Allowance for credit losses   | 294.1      | 281.1      | (12.9)  |
| 3  | Write-down on investment securities                                   | 129.2      | 96.0       | (33.1)  |
| 4  | Unrealized losses on other securities                                 | 27.2       | 13.3       | (13.9)  |
| 5  | Reserve for retirement benefits                                       | 94.4       | 105.3      | 10.8    |
| 6  | Other   | 225.9      | 205.8      | (20.0)  |
| 7  | Valuation allowance   | (183.3)    | (130.5)    | 52.7    |
| 8  | Deferred tax liabilities  | 657.0      | 1,156.5    | 499.4   |
| 9  | Unrealized gains on other securities                                  | 470.7      | 925.2      | 454.5   |
| 10 | Net deferred gains on hedges  | 24.1       | 74.5       | 50.4    |
| 11 | Revaluation gains on securities upon merger                           | 70.6       | 69.6       | (1.0)   |
| 12 | Gains on securities contributed to employee retirement benefits trust | 58.0       | 52.6       | (5.3)   |
| 13 | Other   | 33.4       | 34.3       | 0.8     |
| 14 | Net deferred tax assets   | (69.3)     | (585.3)    | (515.9) |

### (MUTB)

|    |   | (¥bn)      |            |         |
|----|---|------------|------------|---------|
|    |   | End Mar 14 | End Mar 15 | Change  |
| 15 | Deferred tax assets   | 42.2       | 63.5       | 21.3    |
| 16 | Allowance for credit losses   | 14.5       | 14.5       | (0.0)   |
| 17 | Gains on securities related to employees' retirement benefits trust | 14.5       | 14.3       | (0.1)   |
| 18 | Write-down on investment securities                                 | 13.7       | 10.4       | (3.2)   |
| 19 | Deferred losses on hedges   | 10.2       | 27.2       | 17.0    |
| 20 | Other   | 34.9       | 34.7       | (0.2)   |
| 21 | Valuation allowance   | (45.8)     | (37.7)     | 8.0     |
| 22 | Deferred tax liabilities  | 203.6      | 353.1      | 149.5   |
| 23 | Unrealized losses on other securities                               | 153.4      | 301.4      | 147.9   |
| 24 | Reserve for retirement benefits                                     | 37.6       | 38.9       | 1.3     |
| 25 | Other   | 12.5       | 12.7       | 0.2     |
| 26 | Net deferred tax assets   | (161.4)    | (289.6)    | (128.2) |

## Net business profits before credit costs and taxable income

### (BTMU)

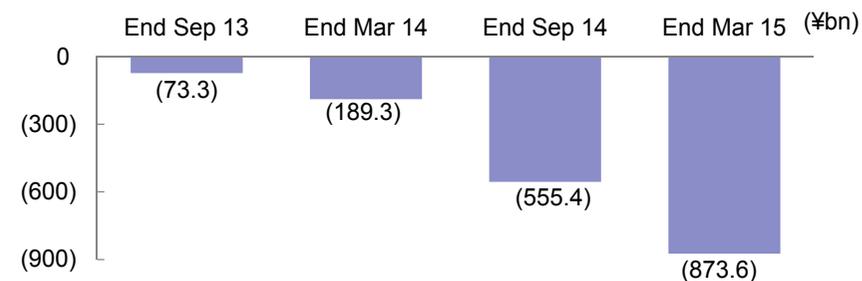
|   |   | (¥bn)   |         |         |         |        |
|---|---|---------|---------|---------|---------|--------|
|   |   | FY 10   | FY 11   | FY 12   | FY 13   | FY 14  |
| 1 | Net business profits before provision for credit losses | 1,006.5 | 1,022.8 | 1,001.5 | 855.9   | 931.4  |
| 2 | Total credit costs                                      | (166.1) | (125.3) | (56.6)  | 17.0    | (70.7) |
| 3 | Income before income taxes                              | 674.4   | 739.5   | 877.4   | 984.7   | 860.2  |
| 4 | Reconciliation to taxable income                        | (24.0)  | (305.1) | (561.4) | (336.2) | (15.0) |
| 5 | Taxable income  | 650.3   | 434.3   | 316.0   | 648.5   | 845.2  |

### (MUTB)

|    |   | (¥bn)  |        |        |        |        |
|----|---|--------|--------|--------|--------|--------|
|    |   | FY 10  | FY 11  | FY 12  | FY 13  | FY 14  |
| 6  | Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | 150.4  | 148.1  | 162.2  | 162.9  | 190.4  |
| 7  | Total credit costs  | (8.0)  | (9.2)  | (8.6)  | 18.0   | (0.4)  |
| 8  | Income before income taxes  | 101.9  | 113.5  | 173.5  | 184.4  | 201.4  |
| 9  | Reconciliation to taxable income  | (80.1) | (30.2) | (84.9) | (94.3) | (42.3) |
| 10 | Taxable income  | 21.7   | 83.3   | 88.6   | 90.1   | 159.0  |

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

## Balance of net deferred tax assets (Consolidated)



# Retirement benefits

(Consolidated)

(¥bn)

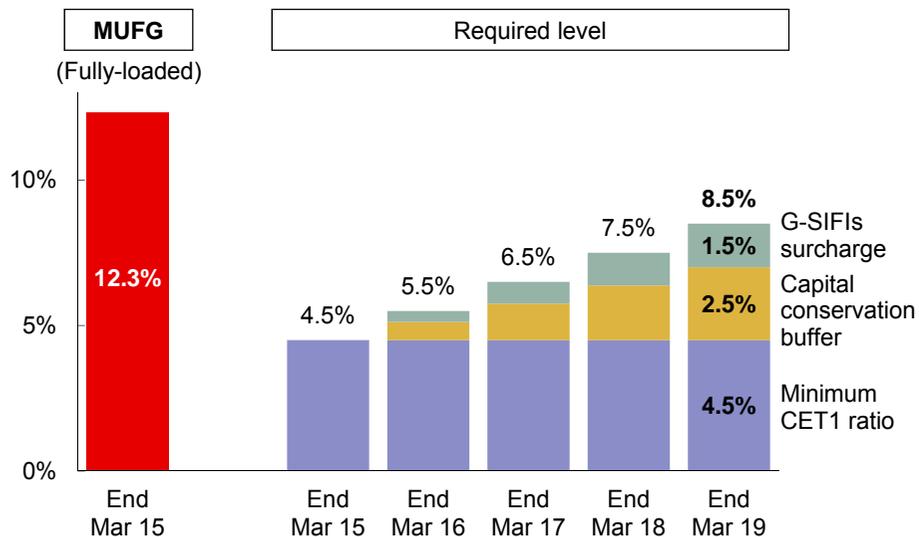
| 1. Benefit obligation |   | End Mar 14 | End Mar 15 | Change  |
|-----------------------|---|------------|------------|---------|
|                       |   |            |            |         |
| 1                     | Projected benefit obligation (reserve type)     | 1,970.9    | 2,319.6    | 348.7   |
| 2                     | Projected benefit obligation (non-reserve type) | 38.3       | 49.1       | 10.8    |
| 3                     | Fair value of plan assets                       | (2,418.4)  | (2,811.4)  | (392.9) |
| 4                     | Net amount recorded on the Consolidated B/S     | (409.1)    | (442.6)    | (33.4)  |
| 5                     | Net defined benefit liability                   | 51.6       | 62.1       | 10.4    |
| 6                     | Net defined benefit asset                       | (460.8)    | (504.7)    | (43.9)  |

| 2. Net periodic cost of retirement benefits |  | FY13   | FY14   | Change |
|---|--|--------|--------|--------|
|   |  |        |        |        |
| 7   | Net periodic cost of retirement benefits regarding defined benefit pension plans | 58.0   | 47.9   | (10.1) |
| 8   | Service cost   | 54.2   | 55.4   | 1.2    |
| 9   | Interest cost  | 37.1   | 40.1   | 2.9    |
| 10  | Expected return on plan assets   | (77.7) | (85.8) | (8.1)  |
| 11  | Amortization of unrecognized prior service cost                                  | (6.6)  | (8.8)  | (2.1)  |
| 12  | Amortization of unrecognized net actuarial loss                                  | 43.2   | 36.8   | (6.3)  |
| 13  | Other  | 7.9    | 10.2   | 2.2    |

# Capital (1)

(Consolidated)

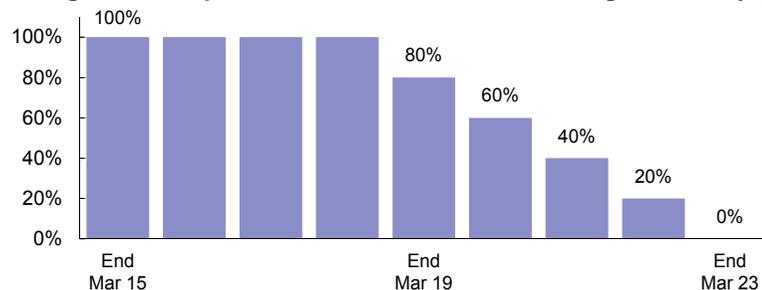
## CET1 ratio



## Exceptional treatment for investment to MS

- The amount to be exempted from double gearing (¥1.4 tn at end Mar 15) will decrease by 20% every year from end Mar 19
- CET1 ratio (full implementation) would decrease by approx. 0.6% totally without this exceptional treatment

### [Change of exempted ratio for investment to Morgan Stanley]



## Basel III qualified subordinated notes

### ● MUFG AT1 Perpetual Subordinated note

|      | Amount  | Tenor     | Coupon   |
|------|---------|-----------|--|
| No.1 | ¥100 bn | Perpetual | 2.70% until Jul 2020,<br>6M¥Libor+2.40% thereafter |

### ● MUFG Tier2 Subordinated notes

|                             | Amount | Tenor         | Coupon   |
|-----------------------------|--------|---------------|--|
| No.1                        | ¥40 bn | 10Y           | 0.94%  |
| No.2<br>(Callable after 5y) | ¥10 bn | 10Y<br>(NC5Y) | 0.66% until Jun 2019,<br>6M¥Libor+0.32% thereafter |
| No.3                        | ¥23 bn | 10Y           | 0.724%   |
| No.4<br>(Callable after 5y) | ¥17 bn | 10Y<br>(NC5Y) | 0.58% until Mar 2020,<br>6M¥Libor+0.30% thereafter |

# Capital (2)

(Consolidated)

## Preferred securities (as of end Mar 15)

|               |   |  |  |  |
|---------------|---|--|--|--|
| 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  | Series A: JPY 130 bn<br>B: JPY 110 bn  |
| Maturity      | Perpetual (Callable on and after Jan 2018)  | Perpetual (Callable on and after Jan 2019)                                       | Perpetual (Callable on and after Jul 2019)   | Perpetual (Series A and B: callable on and after Jan 2020)   |
| Step-up       | No  | Yes  | No   | A: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 variable rate thereafter | Noncumulative / Fixed and Variable Series A: 4.52% until Jan 2020<br>Series B: 4.02% until Jan 2020 variable rate thereafter |

# Loans classified by industry

(Non-consolidated)

## Sum of bank accounts and trust accounts

(¥bn)

|    |   | End Mar 14 |            | End Mar 15 |            | Change  |         |
|----|---|------------|------------|------------|------------|---------|---------|
|    |   | Balance    | % of total | Balance    | % of total | Balance | %       |
| 1  | Domestic offices *1   | 68,938.3   | 100.0%     | 69,435.0   | 100.0%     | 496.6   | 0.7%    |
| 2  | Manufacturing   | 9,592.1    | 13.9%      | 10,156.8   | 14.6%      | 564.6   | 5.9%    |
| 3  | Agriculture, forestry, fishery, mining, quarrying of stone and gravel | 156.5      | 0.2%       | 164.1      | 0.2%       | 7.5     | 4.8%    |
| 4  | Construction  | 836.7      | 1.2%       | 835.0      | 1.2%       | (1.6)   | (0.2%)  |
| 5  | Utilities   | 1,697.5    | 2.5%       | 1,699.5    | 2.5%       | 2.0     | 0.1%    |
| 6  | Communication and information services                                | 1,258.6    | 1.8%       | 1,281.9    | 1.8%       | 23.2    | 1.8%    |
| 7  | Transport and postal activities                                       | 2,238.6    | 3.3%       | 2,170.3    | 3.1%       | (68.3)  | (3.1%)  |
| 8  | Wholesale and retail  | 6,692.4    | 9.7%       | 6,630.7    | 9.6%       | (61.6)  | (0.9%)  |
| 9  | Finance and insurance   | 8,054.0    | 11.7%      | 8,100.9    | 11.7%      | 46.8    | 0.6%    |
| 10 | Real estate   | 8,903.8    | 12.9%      | 8,526.4    | 12.3%      | (377.4) | (4.2%)  |
| 11 | Goods rental and leasing  | 1,546.4    | 2.2%       | 1,799.4    | 2.6%       | 252.9   | 16.4%   |
| 12 | Services  | 2,687.7    | 3.9%       | 2,656.3    | 3.8%       | (31.3)  | (1.2%)  |
| 13 | Municipal government  | 793.2      | 1.2%       | 657.4      | 0.9%       | (135.8) | (17.1%) |
| 14 | Other industries (including loans to the Japanese government)         | 24,480.3   | 35.5%      | 24,755.9   | 35.7%      | 275.5   | 1.1%    |

\*1 excluding loans booked in offshore accounts

# Exposures by country and region (1)

(BTMU consolidated excl. KS)

|    |                   | Loans      |            |               |          |              | (US\$bn)              |            |           |          |
|----|-------------------|------------|------------|---------------|----------|--------------|-----------------------|------------|-----------|----------|
|    |                   | end Mar 15 | Short term | Mid/long term | Japanese | Non-Japanese | Financial institution | end Sep 14 | (a) - (b) | % Change |
|    |                   | (a)        |            |               |          |              |                       | (b)        |           |          |
| 1  | Thailand*1        | 1.1        | 0.0        | 1.1           | 0.7      | 0.3          | 0.0                   | 9.1        | (8.0)     | (88.4%)  |
| 2  |                   |            | 0.0%       | 100.0%        | 66.3%    | 32.6%        | 1.2%                  |            |           |          |
| 3  | Indonesia         | 7.5        | 2.8        | 4.7           | 3.1      | 4.4          | 0.1                   | 8.0        | (0.5)     | (5.8%)   |
| 4  |                   |            | 37.4%      | 62.6%         | 41.0%    | 58.2%        | 0.8%                  |            |           |          |
| 5  | Korea             | 4.4        | 1.2        | 3.2           | 1.1      | 2.9          | 0.4                   | 4.1        | 0.3       | 6.7%     |
| 6  |                   |            | 27.1%      | 72.9%         | 24.8%    | 66.3%        | 8.9%                  |            |           |          |
| 7  | Malaysia          | 6.5        | 1.9        | 4.6           | 1.5      | 3.5          | 1.4                   | 6.6        | (0.1)     | (1.7%)   |
| 8  |                   |            | 29.8%      | 70.2%         | 23.8%    | 54.7%        | 21.5%                 |            |           |          |
| 9  | Philippines       | 1.7        | 0.4        | 1.3           | 0.5      | 1.3          | 0.0                   | 1.6        | 0.2       | 10.8%    |
| 10 |                   |            | 25.5%      | 74.5%         | 28.0%    | 71.6%        | 0.4%                  |            |           |          |
| 11 | Singapore         | 11.1       | 3.8        | 7.3           | 3.2      | 7.8          | 0.1                   | 10.7       | 0.3       | 3.0%     |
| 12 |                   |            | 34.4%      | 65.6%         | 28.6%    | 70.8%        | 0.6%                  |            |           |          |
| 13 | Hong Kong         | 16.9       | 3.9        | 13.0          | 2.8      | 13.9         | 0.2                   | 17.1       | (0.2)     | (1.1%)   |
| 14 |                   |            | 23.0%      | 77.0%         | 16.4%    | 82.2%        | 1.4%                  |            |           |          |
| 15 | Taiwan            | 2.9        | 1.8        | 1.1           | 0.4      | 2.6          | 0.0                   | 3.0        | (0.1)     | (2.5%)   |
| 16 |                   |            | 61.1%      | 38.9%         | 12.6%    | 87.1%        | 0.3%                  |            |           |          |
| 17 | China             | 12.7       | 7.9        | 4.8           | 7.7      | 4.4          | 0.7                   | 13.3       | (0.6)     | (4.3%)   |
| 18 |                   |            | 62.2%      | 37.8%         | 60.1%    | 34.5%        | 5.4%                  |            |           |          |
| 19 | India             | 7.4        | 2.3        | 5.1           | 0.6      | 6.2          | 0.5                   | 8.1        | (0.7)     | (8.8%)   |
| 20 |                   |            | 30.9%      | 69.1%         | 8.2%     | 84.6%        | 7.2%                  |            |           |          |
| 21 | Australia         | 12.9       | 5.5        | 7.4           | 5.5      | 7.3          | 0.0                   | 12.8       | 0.1       | 0.5%     |
| 22 |                   |            | 42.5%      | 57.5%         | 43.1%    | 56.8%        | 0.1%                  |            |           |          |
| 23 | Total Asia        | 85.1       | 31.5       | 53.6          | 27.0     | 54.7         | 3.4                   | 94.4       | (9.3)     | (9.9%)   |
| 24 | (11 countries)    |            | 37.0%      | 63.0%         | 31.7%    | 64.3%        | 4.0%                  |            |           |          |
| 25 | Argentina         | 0.0        | 0.0        | 0.0           | 0.0      | 0.0          | -                     | 0.1        | (0.1)     | (74.1%)  |
| 26 |                   |            | 86.4%      | 13.6%         | 98.6%    | 1.4%         | -                     |            |           |          |
| 27 | Brazil            | 5.8        | 0.2        | 5.6           | 0.2      | 5.2          | 0.4                   | 5.4        | 0.4       | 7.3%     |
| 28 |                   |            | 4.2%       | 95.8%         | 4.2%     | 88.7%        | 7.1%                  |            |           |          |
| 29 | Mexico            | 4.0        | 1.1        | 2.9           | 1.3      | 2.6          | 0.0                   | 2.9        | 1.1       | 39.1%    |
| 30 |                   |            | 28.5%      | 71.5%         | 33.3%    | 66.4%        | 0.3%                  |            |           |          |
| 31 | Total C&S America | 9.8        | 1.4        | 8.4           | 1.6      | 7.8          | 0.4                   | 8.4        | 1.4       | 16.9%    |
| 32 | (3 countries)     |            | 14.3%      | 85.7%         | 16.3%    | 79.4%        | 4.3%                  |            |           |          |
| 33 | Russia            | 3.5        | 0.3        | 3.1           | 0.4      | 2.6          | 0.4                   | 5.5        | (2.0)     | (37.2%)  |
| 34 |                   |            | 9.0%       | 91.0%         | 10.6%    | 76.4%        | 13.0%                 |            |           |          |
| 35 | Ukraine           | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 36 |                   |            | -          | -             | -        | -            | -                     |            |           |          |
| 37 | Turkey            | 2.1        | 0.7        | 1.4           | 0.6      | 0.7          | 0.8                   | 1.9        | 0.2       | 11.3%    |
| 38 |                   |            | 32.7%      | 67.3%         | 26.2%    | 35.5%        | 38.3%                 |            |           |          |

\*1 Loan balance of the former BTMU Bangkok branch as of end Mar 15 is approximately US\$7.4 billion

Note: Loans outstanding aggregated for internal management purpose by the country in which the borrower is domiciled (onshore loans in local currencies, loans with guarantees or collaterals are included)

# Exposures by country and region (2)

(MUTB consolidated)

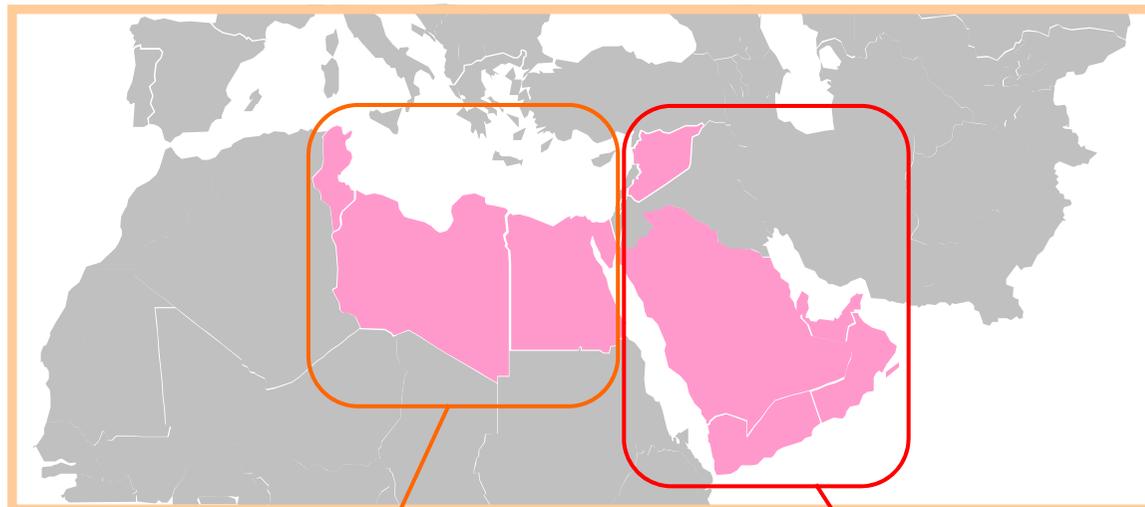
|    |                   | Loans      |            |               |          |              | (US\$bn)              |            |           |          |
|----|-------------------|------------|------------|---------------|----------|--------------|-----------------------|------------|-----------|----------|
|    |                   | end Mar 15 | Short term | Mid/long term | Japanese | Non-Japanese | Financial institution | end Sep 14 | (a) - (b) | % Change |
|    |                   | (a)        |            |               |          |              |                       | (b)        |           |          |
| 1  | Thailand          | 1.1        | 0.2        | 0.8           | 1.1      | -            | -                     | 1.0        | 0.1       | 7.5%     |
| 2  |                   |            | 22.7%      | 77.3%         | 100.0%   | -            | -                     |            |           |          |
| 3  | Indonesia         | 0.5        | 0.3        | 0.3           | 0.5      | 0.0          | -                     | 0.5        | (0.0)     | (1.4%)   |
| 4  |                   |            | 49.1%      | 50.9%         | 100.0%   | 0.0%         | -                     |            |           |          |
| 5  | Korea             | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 6  |                   |            | -          | -             | -        | -            | -                     |            |           |          |
| 7  | Malaysia          | 0.0        | 0.0        | 0.0           | 0.0      | -            | -                     | 0.0        | 0.0       | 40.0%    |
| 8  |                   |            | 39.4%      | 60.6%         | 100.0%   | -            | -                     |            |           |          |
| 9  | Philippines       | 0.0        | -          | 0.0           | 0.0      | -            | -                     | 0.0        | (0.0)     | (5.4%)   |
| 10 |                   |            | -          | 100.0%        | 100.0%   | -            | -                     |            |           |          |
| 11 | Singapore         | 0.8        | 0.3        | 0.4           | 0.8      | 0.0          | -                     | 0.9        | (0.1)     | (9.2%)   |
| 12 |                   |            | 44.4%      | 55.6%         | 98.6%    | 1.4%         | -                     |            |           |          |
| 13 | Hong Kong         | 0.6        | 0.4        | 0.2           | 0.6      | -            | -                     | 0.7        | (0.1)     | (11.7%)  |
| 14 |                   |            | 59.5%      | 40.5%         | 100.0%   | -            | -                     |            |           |          |
| 15 | Taiwan            | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 16 |                   |            | -          | -             | -        | -            | -                     |            |           |          |
| 17 | China             | 0.1        | 0.0        | 0.1           | 0.1      | -            | -                     | 0.1        | 0.0       | 31.1%    |
| 18 |                   |            | 16.8%      | 83.2%         | 100.0%   | -            | -                     |            |           |          |
| 19 | India             | 0.0        | -          | 0.0           | 0.0      | -            | -                     | 0.0        | (0.0)     | (14.6%)  |
| 20 |                   |            | -          | 100.0%        | 100.0%   | -            | -                     |            |           |          |
| 21 | Australia         | 0.8        | 0.3        | 0.5           | 0.6      | -            | 0.2                   | 1.1        | (0.3)     | (27.6%)  |
| 22 |                   |            | 34.7%      | 65.3%         | 70.4%    | -            | 29.6%                 |            |           |          |
| 23 | Total Asia        | 4.0        | 1.5        | 2.5           | 3.7      | 0.0          | 0.2                   | 4.4        | (0.4)     | (8.5%)   |
| 24 | (11 countries)    |            | 38.0%      | 62.0%         | 93.7%    | 0.3%         | 6.0%                  |            |           |          |
| 25 | Argentina         | 0.0        | 0.0        | -             | -        | 0.0          | -                     | 0.0        | (0.0)     | (9.0%)   |
| 26 |                   |            | 100.0%     | -             | -        | 100.0%       | -                     |            |           |          |
| 27 | Brazil            | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 28 |                   |            | -          | -             | -        | -            | -                     |            |           |          |
| 29 | Mexico            | 0.1        | -          | 0.1           | 0.1      | -            | -                     | 0.0        | 0.1       | 222.2%   |
| 30 |                   |            | -          | 100.0%        | 100.0%   | -            | -                     |            |           |          |
| 31 | Total C&S America | 0.1        | 0.0        | 0.1           | 0.1      | 0.0          | -                     | 0.0        | 0.1       | 221.7%   |
| 32 | (3 countries)     |            | 0.1%       | 99.9%         | 99.9%    | 0.1%         | -                     |            |           |          |
| 33 | Russia            | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 34 |                   |            | -          | -             | -        | -            | -                     |            |           |          |
| 35 | Ukraine           | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 36 |                   |            | -          | -             | -        | -            | -                     |            |           |          |
| 37 | Turkey            | -          | -          | -             | -        | -            | -                     | -          | -         | -        |
| 38 |                   |            | -          | -             | -        | -            | -                     |            |           |          |

\* Loans outstanding on consolidated basis including overseas subsidiaries, aggregated for internal management purpose by the country in which the borrower is domiciled. (On shore loans in local currencies, loans with guarantees or collaterals are included.)



# Loans to North Africa and Middle East

(Non-consolidated)



**(Loan balance)** (US\$bn)

|         | End Sep 14 | End Mar 15 |
|---------|------------|------------|
| Egypt   | 0.2        | 0.2        |
| Tunisia | -          | -          |
| Libya   | 0.0        | -          |

**(Loan balance)** (US\$bn)

|              | End Sep 14 | End Mar 15 |
|--------------|------------|------------|
| Qatar        | 2.5        | 2.8        |
| Saudi Arabia | 3.3        | 3.5        |
| UAE          | 3.4        | 3.1        |
| Oman         | 0.5        | 0.5        |
| Bahrain      | 0.2        | 0.2        |
| Syria        | -          | -          |
| Yemen        | -          | -          |

# Exposures in European peripheral countries

## Exposures (BTMU consolidated)

(US\$ bn)

|          | End Sep 14 | End Mar 15 |
|----------|------------|------------|
| Spain    | 3.7        | 2.9        |
| Italy    | 5.2        | 4.8        |
| Ireland  | 0.1        | 0.1        |
| Portugal | 0.4        | 0.3        |
| Greece   | -          | -          |
| Total    | 9.4        | 8.1        |

## Balance of sovereign bonds (MUFG)

(US\$ bn)

|          | End Sep 14 | End Mar 15 |
|----------|------------|------------|
| Spain    | 0.2        | 0.0        |
| Italy    | 0.2        | 0.1        |
| Ireland  | -          | -          |
| Portugal | -          | -          |
| Greece   | -          | -          |
| Total    | 0.3        | 0.2        |

## Limited exposures

### Exposures (BTMU consolidated)

- No exposures to sovereign borrowers
- More than 90% of exposures were to industrial corporations and structured finance
- Limited exposures to financial institutions
- Exposures after CDS hedge were US\$7.6 bn

### Balance of sovereign bonds (MUFG)

- US\$0.16 bn held, decreased by US\$0.18 bn from end Sep 14
- No Irish, Portuguese and Greek sovereign bonds held