

Bank of America Merrill Lynch Japan Conference 2015

September 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 “Outline of Financial Results” was prepared in accordance with accounting standards generally accepted in Japan, or Japanese GAAP, unless otherwise stated.

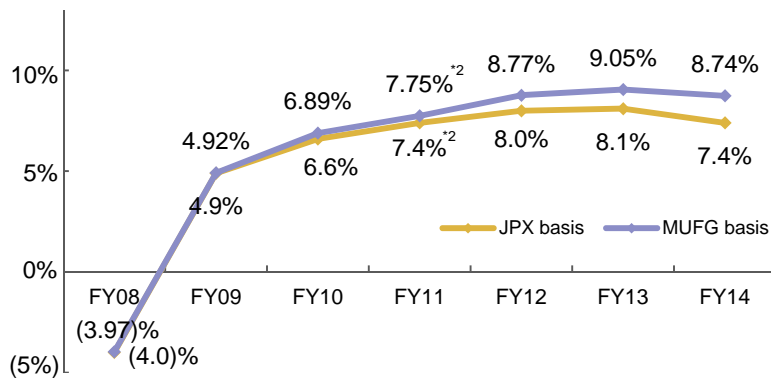
Definitions of figures used in this document

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

Management index

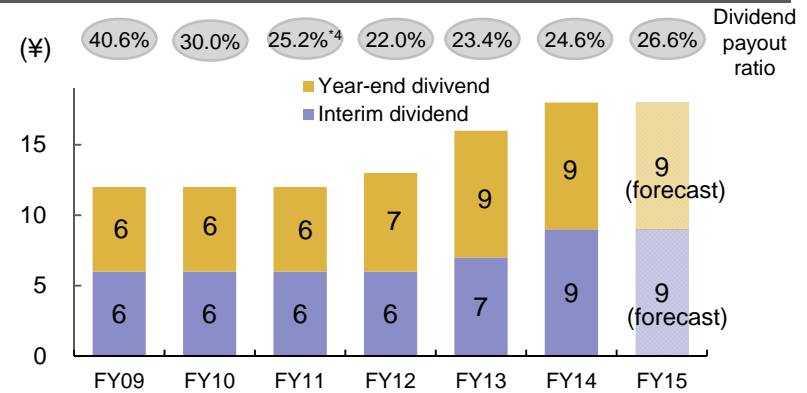
(Consolidated)

ROE*1



*2 11.10%(MUFG basis), 10.6%(JPX basis) before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

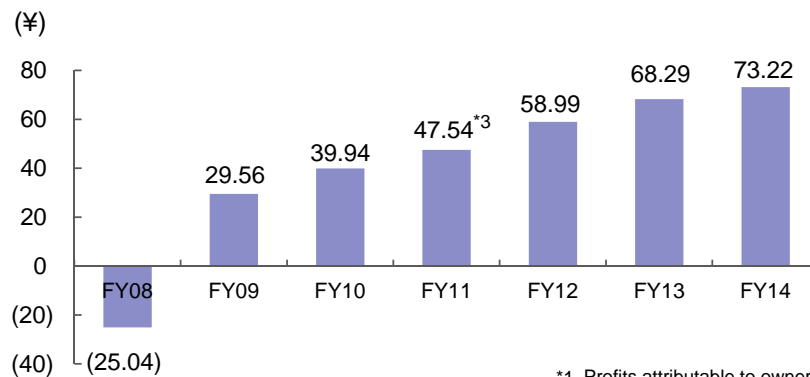
Dividend per share/Dividend payout ratio



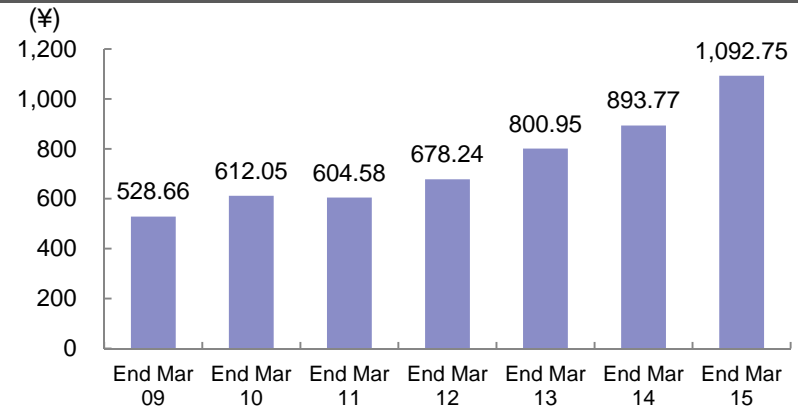
*4 17.6% before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

EPS

*3 ¥68.09 before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley



BPS



*1 $\frac{\text{Profits attributable to owners of parent} - \text{Equivalent of annual dividends on nonconvertible preferred stocks}}{\{(\text{Total shareholders' equity at the beginning of the period} - \text{Number of nonconvertible preferred stocks at the beginning of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the beginning of the period}) + (\text{Total shareholders' equity at the end of the period} - \text{Number of nonconvertible preferred stocks at the end of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the end of the period})\} \div 2} \times 100$

Contents

Outline of FY2015 Q1 results	5	New mid-term business plan	23
• Key points	6		
• Income statement summary	7		
• Income statement summary supplementary explanation	8		
• Outline of results by business segment	9		
• Balance sheets summary	10		
• Loans/Deposits	11		
• Domestic deposit/lending rates	12		
• Domestic and overseas lending	13		
• Loan assets	14		
• Investment securities	15		
• Capital	16		
• Financial results of MUSHD	17		
• Financial results of MUN/ACOM	18		
• Financial results of MUAH	19		
• Financial results of Krungsri	20		
• Financial results of Morgan Stanley and major collaborations	21		
• FY2015 financial targets	22		
		Capital policy	50
		• Dividend forecast	51
		• Repurchase of own shares	52
		• Efficient use of capital	53
		• Capital policy	54
		Appendix	55
		• Economic environment in Japan	56
		• Historical outlook in Retail Banking	57
		• Historical outlook in Corporate Banking	58
		• Historical outlook in Global Banking	59
		• Historical outlook in Trust Assets	61
		• Project finance	62
		• Asia Lending	63
		• Credit exposure to Russia and energy sector	64
		• Non-JPY debt issue	65

Outline of FY2015 Q1 results

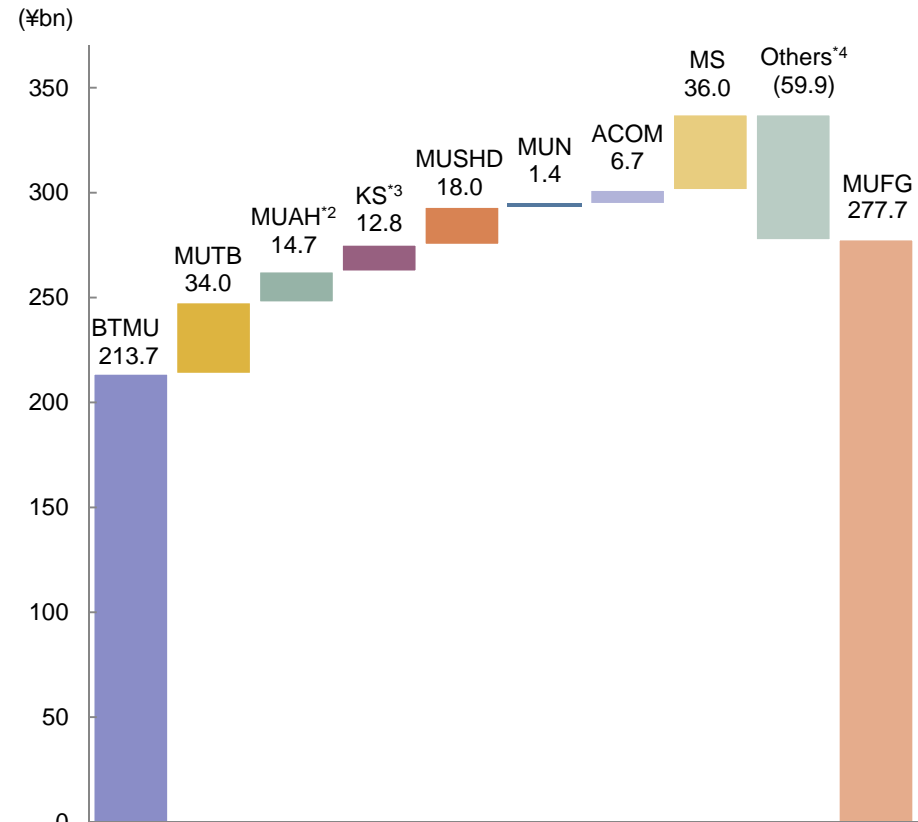
Key points

(Consolidated)

- Profit attributable to owners of parent was ¥277.7 bn (increased by ¥37.2 bn from FY14 Q1)
 - Progress rate was 29.2% of ¥950 bn target
 - Major related companies contributed such as MS, MUSHD and KS
- “Net interest income” and “net fees and commissions” were increased
 - Net interest income increased by ¥54.6 bn from FY14 Q1 mainly due to growth of overseas lending by an increase in lending balance and weaker yen effects
 - Net fees and commissions increased by ¥21.4 bn from FY14 Q1. Profits from financial products intermediation increased while profits from investment banking decreased

	FY14 Q1	FY15 Q1	Change	Targets in FY17
ROE	8.56%	9.03%	0.46%	Between 8.5-9.0%
EPS(¥)	16.98	19.86	2.88	Increase 15% or more from FY14
Expense ratio	64.9%	61.0%	(3.8%)	Approx.60%

Breakdown of profits attributable to owners of parent*1



*1 The above figures take into consideration the percentage holding in each subsidiary and equity method investee (after-tax basis)

*2 MUFG Americas Holdings Corporation

*3 KS stands for "Krungsri" - local brand of Bank of Ayudhya

*4 Including cancellation of the amount of inter-group dividend receipt and profits (losses) related to transfer of equity securities within MUFG

Income statement summary

(Consolidated)

● Net business profit

- Gross profits increased compared to FY14 Q1 mainly due to an increase in net interest income from overseas loans. Increases in fees from securities-related businesses and profits from sales and trading businesses also contributed to the positive growth of gross profits
- G&A expenses increased compared to FY14 Q1 mainly due to an increase in costs in overseas businesses by the depreciation of the Japanese yen
- As a result, net business profits for FY15 Q1 increased by ¥77.5 bn from FY14 Q1 to ¥416.8 bn

● Total credit costs

- Total credit costs for FY15 Q1 on consolidated basis increased from FY14 Q1 mainly due to increases in credit cost in BTMU and MUTB

● Net gains (losses) on equity securities

- Net gains on equity securities increased mainly due to an increase in gains on sales of equity securities

● Profits (losses) from investments in affiliates

- Profits from investments in affiliates increased as MS performed well during the period

● Profits attributable to owners of parent

- Increased by ¥37.2 bn from FY14 Q1 to ¥277.7 bn

(¥bn)	FY14	FY15 Q1	YoY
1 Gross profits (before credit costs for trust accounts)	4,229.0	1,070.0	102.5
2 Net interest income	2,181.6	545.3	54.6
3 Trust fees + Net fees and commissions	1,420.0	333.1	23.7
4 Net trading profits + Net other business profits	627.3	191.5	24.2
5 Net gains (losses) on debt securities	115.1	79.3	(6.0)
6 G&A expenses	2,584.1	653.1	24.9
7 Net business profits	1,644.9	416.8	77.5
8 Total credit costs*1	(161.6)	(39.6)	(32.2)
9 Net gains (losses) on equity securities	93.1	31.6	13.7
10 Net gains (losses) on sales of equity securities	97.9	37.9	19.4
11 Losses on write-down of equity securities	(4.8)	(6.2)	(5.7)
12 Profits (losses) from investments in affiliates	159.6	85.7	40.8
13 Other non-recurring gains (losses)	(23.0)	(9.4)	(9.8)
14 Ordinary profits	1,713.0	485.0	90.0
15 Net extraordinary gains (losses)	(98.2)	(36.9)	(2.9)
16 Total of income taxes-current and income taxes-deferred	(467.7)	(135.7)	(38.0)
17 Profits attributable to owners of parent	1,033.7	277.7	37.2

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

Income statement summary supplementary explanation

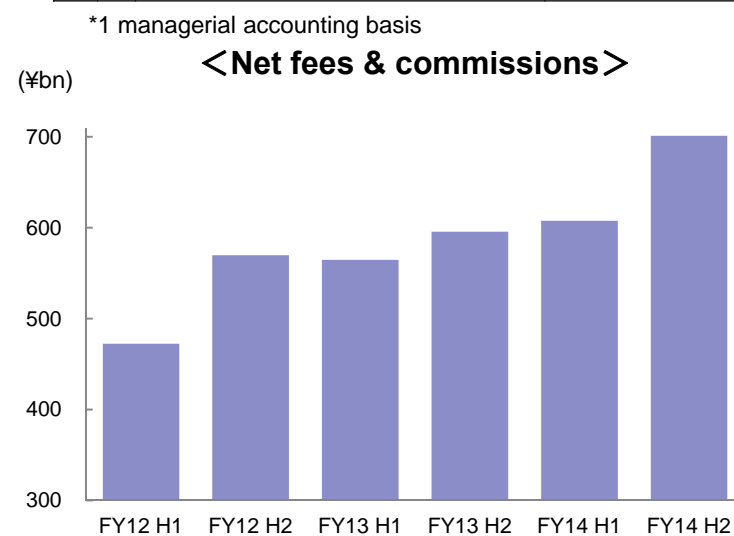
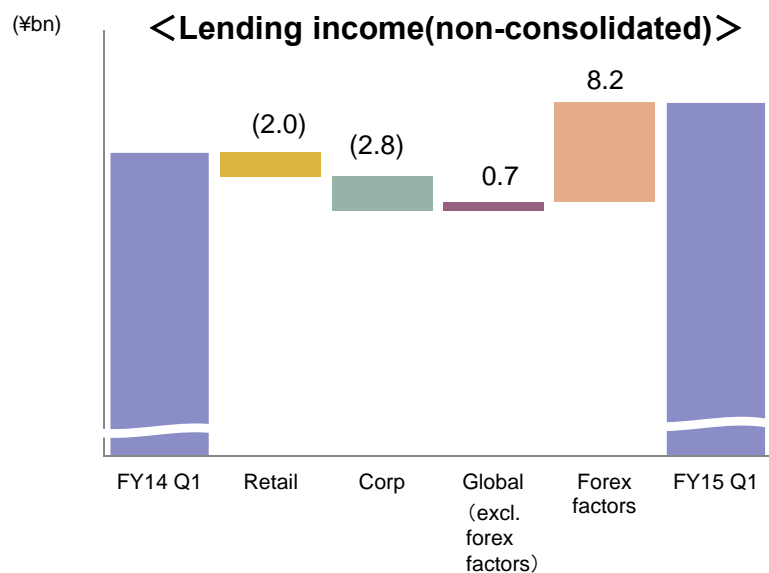
(Consolidated)

Breakdown of net interest income*1

	(¥bn)	YoY
1 Total		54.6
2 BTMU & MUTB		64.8
3 Lending income		3.9
4 Deposit income		(6.5)
5 Market income & others		67.0
6 Subsidiaries		(10.1)
7 MUN + ACOM		1.9
8 MUAH		12.3
9 KS		15.4

Breakdown of net fees & commissions*1

	(¥bn)	YoY
1 Total		21.4
2 BTMU & MUTB		0.8
3 Investment products sales		2.9
4 Investment banking (domestic)*2		(9.4)
5 Financial products Intermediation		7.6
6 Subsidiaries		20.5
7 MUSHD		6.2
8 KS		4.1
9 MUAH		23.0
10 MUN + ACOM		4.7



*2 Structured finance, syndicated loan, derivative, etc.

Outline of results by business segment

(Consolidated)

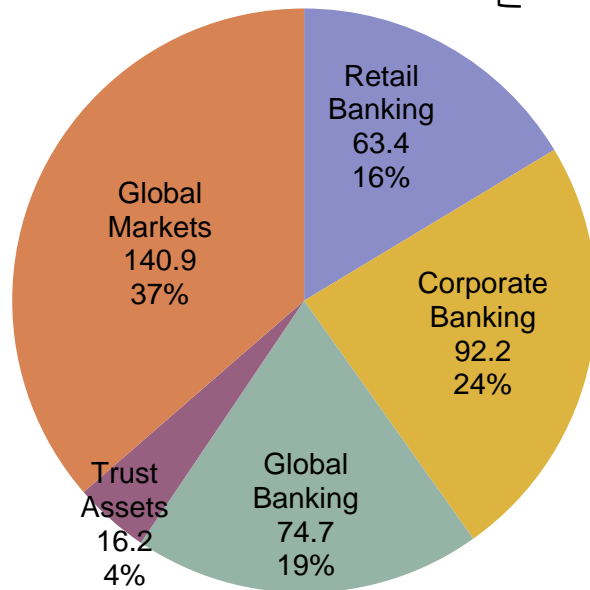
- Net operating profit in customer segments increased by ¥57.2 bn from FY14 Q1
- Global banking segments accounted for 38% of total customer segments

Net operating profits by segment*1

(¥bn)

FY14 Q1 ¥343.9 bn*2

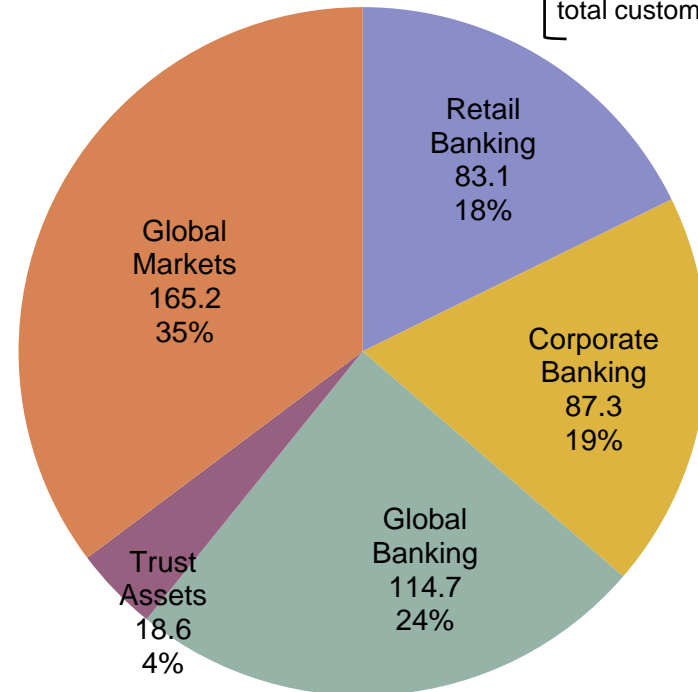
Global banking segments accounted for 30% of total customer segments



(¥bn)

FY15 Q1 ¥420.1 bn*2

Global banking segments accounted for 38% of total customer segments



*1 All figures are in actual exchange rate and managerial accounting basis

*2 Including profits or loss from others

Balance sheets summary

(Consolidated)

● Loans

- Increased from end Mar 15 mainly due to increases in overseas loans and loans to government and governmental institutions

● Investment securities

- Decreased from end Mar 15 mainly due to decreases in holdings of JGB and foreign bonds

● Deposits

- Increased from end Mar 15 mainly due to increases in domestic corporate deposits and overseas deposits

● Non performing loans (“NPLs”)

- Decreased compared to end Mar 15 due to a decrease in special attention loans

● Net unrealized gains on securities available for sale

- Decreased from end Mar 15 mainly due to decreases in unrealized gains on JGB and foreign bonds, partially offset by an increase in unrealized gains on domestic equity securities

	(¥bn)	End Mar 15	End Jun 15	Change from end Mar 15
1	Total assets	286,149.7	284,991.5	(1,158.2)
2	Loans (banking + trust accounts)	109,480.7	111,268.3	1,787.6
3	Loans (banking accounts)	109,368.3	111,153.7	1,785.4
4	Housing loans ^{*1}	15,879.1	15,753.5	(125.5)
5	Domestic corporate loans ^{*1*2}	42,456.7	42,288.4	(168.3)
6	Overseas loans ^{*3}	41,701.7	42,423.6	721.9
7	Investment securities (banking accounts)	73,538.1	66,565.5	(6,972.6)
8	Domestic equity securities	6,323.6	6,656.4	332.7
9	Japanese government bonds	35,210.6	32,360.1	(2,850.4)
10	Foreign bonds	23,571.5	19,393.9	(4,177.6)
11	Total liabilities	268,862.2	267,911.6	(950.6)
12	Deposits	153,357.4	155,405.5	2,048.1
13	Individual deposits (domestic branches)	70,415.1	70,508.9	93.7
14	Total net assets	17,287.5	17,079.8	(207.6)
15	FRL disclosed loans ^{*1*4}	1,223.2	1,211.7	(11.5)
16	NPL ratio ^{*1}	1.16%	1.13%	(0.02%)
17	Net unrealized gains (losses) on securities available for sale	4,133.2	3,796.5	(336.6)

*1 Non-consolidated + trust accounts

*2 Excluding lending to government

*3 Loans booked in overseas branches, MUAH, KS, BTMU (China), BTMU (Holland), BTMU (Canada) and BTMU (Malaysia)

*4 FRL = the Financial Reconstruction Law

Loans/Deposits

(Consolidated)

- **Loan balance ¥111.2 tn**
(increased by ¥1.7 tn from Mar 15)

<Breakdown of change>

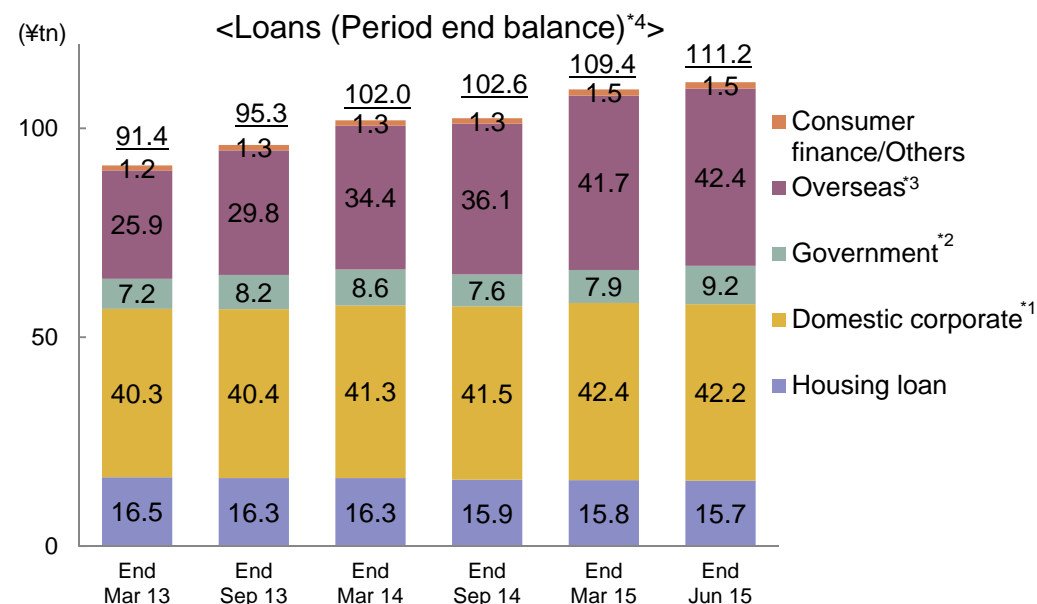
- Housing loan (¥0.1 tn)
- Domestic corporate*¹ (¥0.1 tn)
 - Large corporate +¥0.4 tn
- Government*² +¥1.3 tn
- Overseas*³ +¥0.7 tn
 - Excluding impact of FX rate change +¥0.0 tn

*1 Excluding lending to government

*2 Government and governmental institutions

*3 Loans booked in overseas branches, MUAH, Krungsri, BTMU (China), BTMU (Holland), BTMU (Canada) and BTMU (Malaysia)

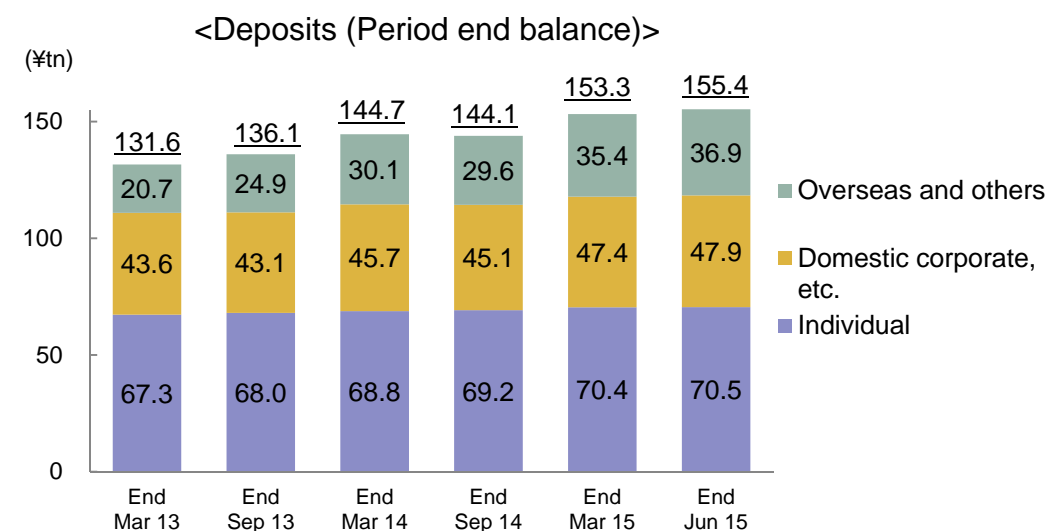
*4 Sum of banking and trust accounts



- **Deposit balance ¥155.4 tn**
(increased by ¥2.0 tn from Mar 15)

<Breakdown of change>

- Individual +¥0.0 tn
- Domestic corporate, etc. +¥0.4 tn
- Overseas and others +¥1.4 tn
 - Excluding impact of FX rate change +¥0.8 tn

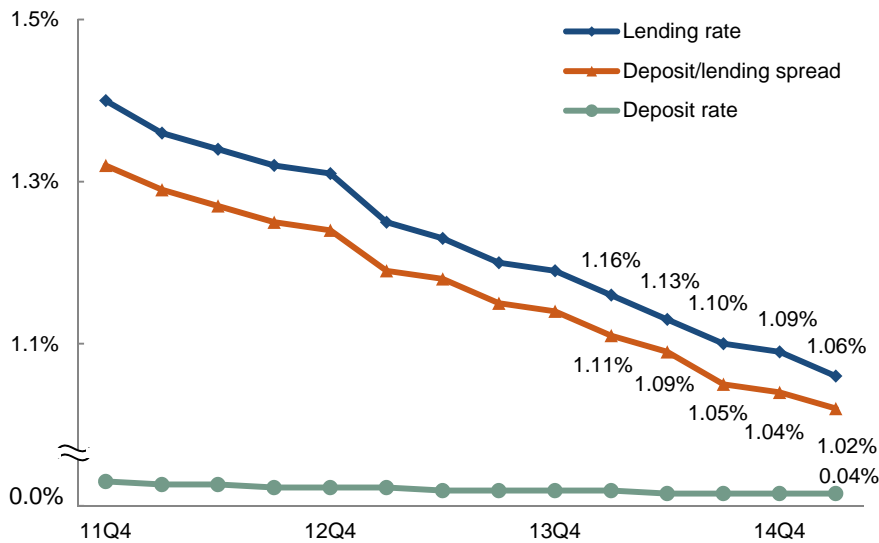


Domestic deposit/lending rates

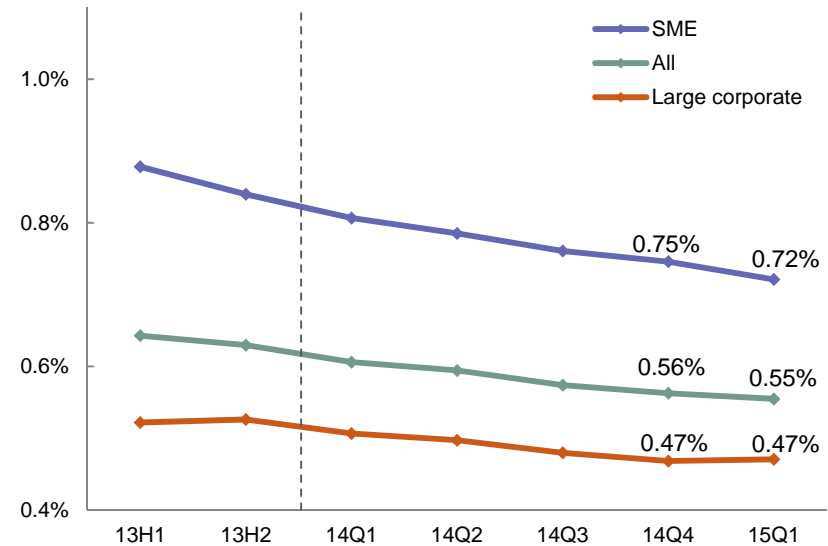
(Non-consolidated)

- Domestic deposit/lending spread excluding lending to government in FY15 Q1 declined by 0.02 percentage point from FY14 Q4

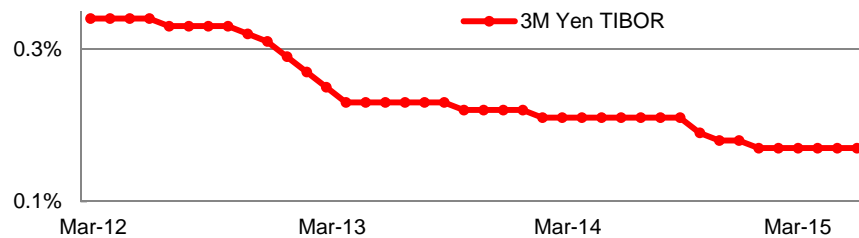
Changes in domestic deposit/lending rates
(Excl. lending to government)



(Reference) Domestic corporate lending spread*1
(Excl. lending to government)

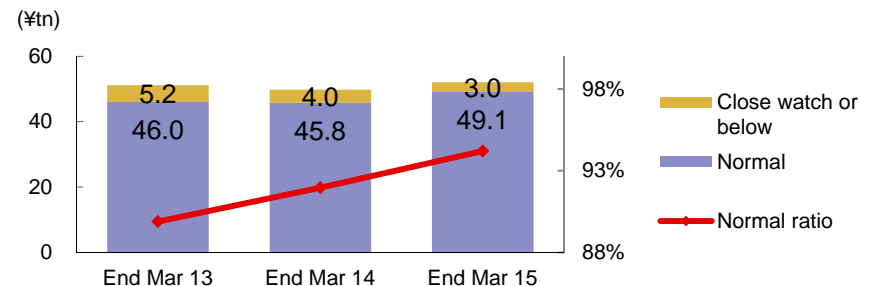


(Reference) Market interest rates



(as of end each month) (Source) Bloomberg

(Reference) Exposure of domestic corporate lending by credit category*1

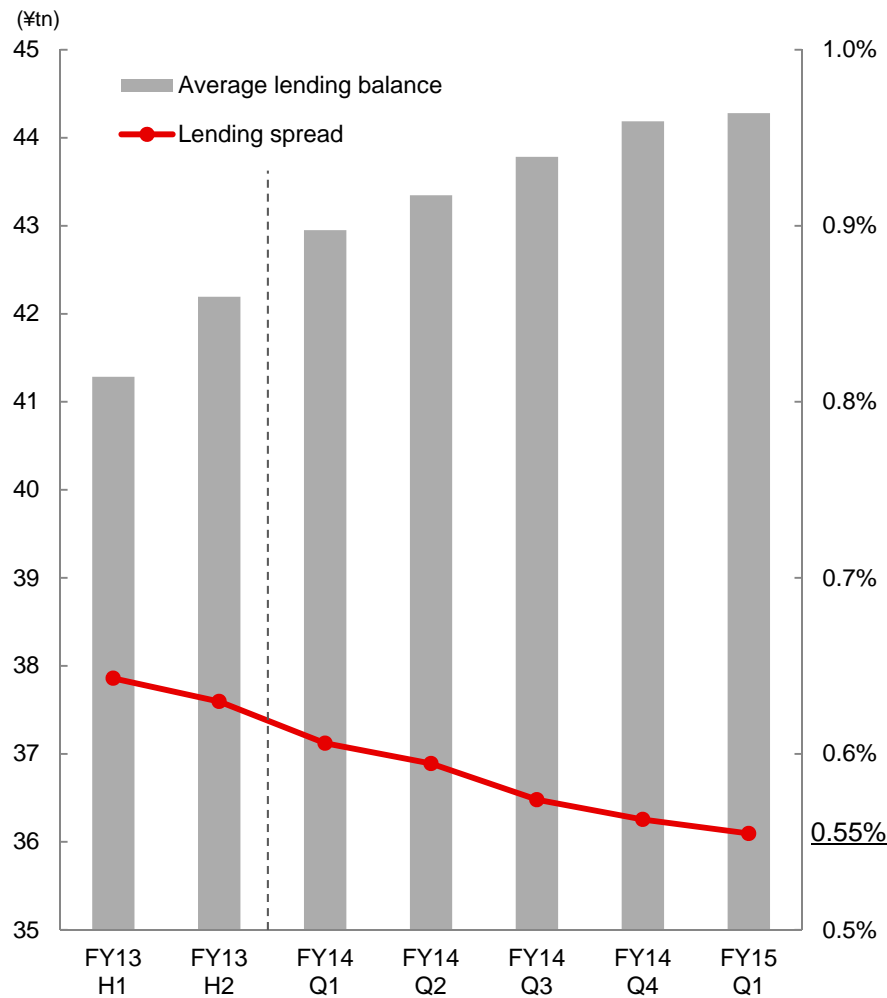


*1 managerial accounting basis

Domestic and overseas lending

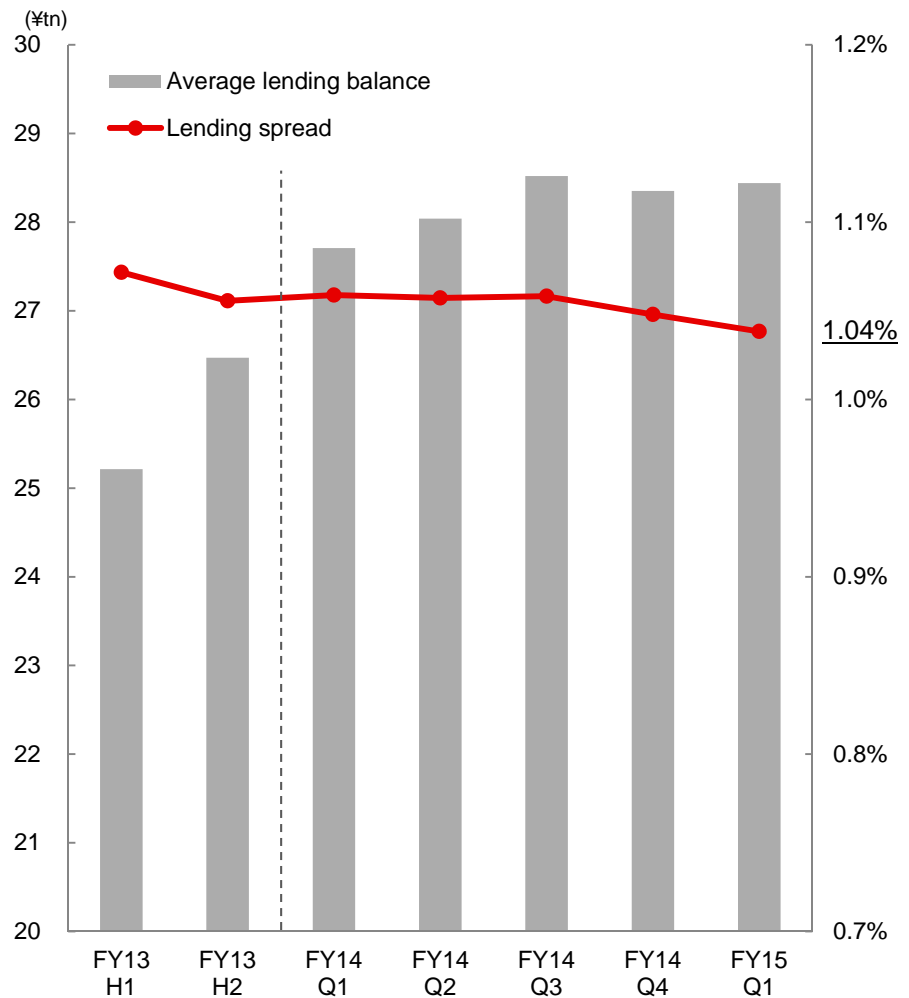
(Consolidated excl. MUAH, KS)

Domestic corporate lending/spread*1



*1 Excl. lending to government, managerial accounting basis

Overseas corporate lending/spread*2 (Excl. MUAH, KS)



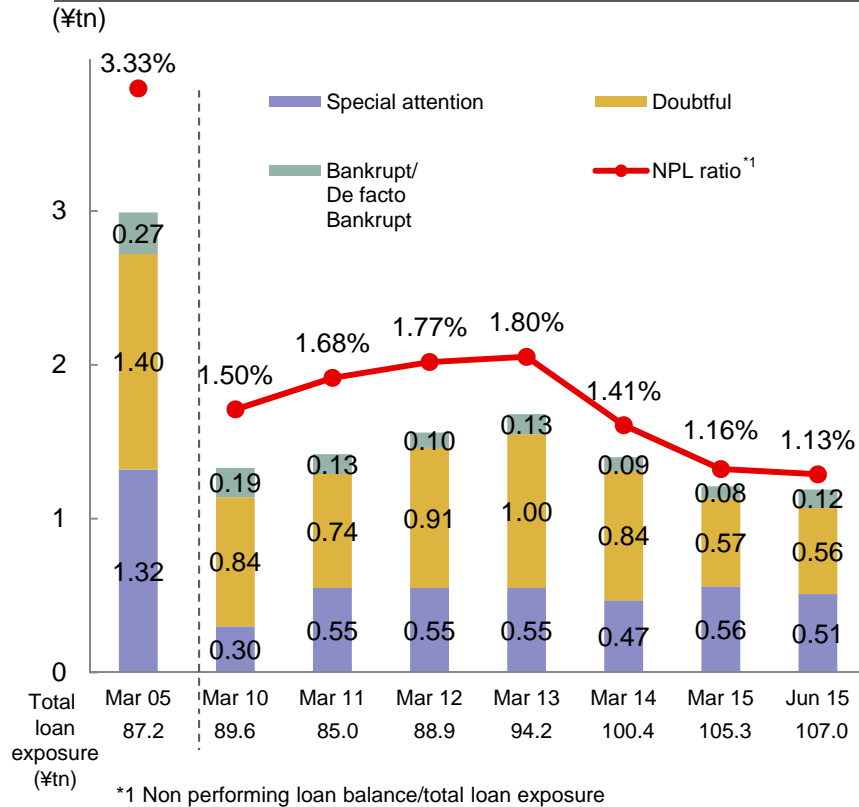
*2 Local currency basis, managerial accounting basis

Loan assets

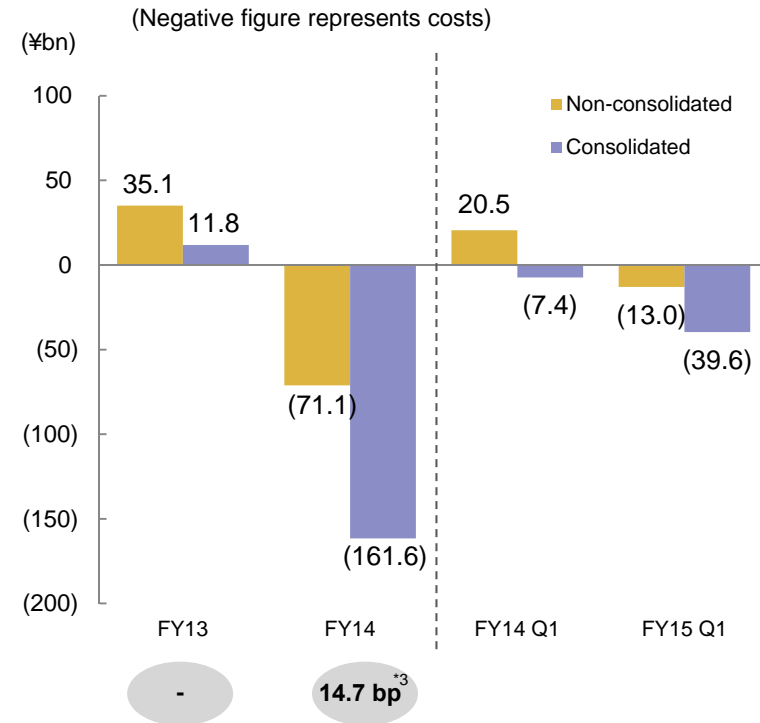
(Consolidated/Non-consolidated)

- NPL ratio declined 0.02 percentage points from end Mar 2015 to 1.13% mainly due to a decrease in non-performing loan balance and an increase in total loans
- Total credit costs posted ¥39.6 bn on consolidated basis (¥13.0 bn on non-consolidated basis)

Balance of non performing loans (non-consolidated)



Total credit costs^{*2}



*2 Figures included gains on loans written-off

*3 Total credit cost/lending balance(banking + trust accounts)

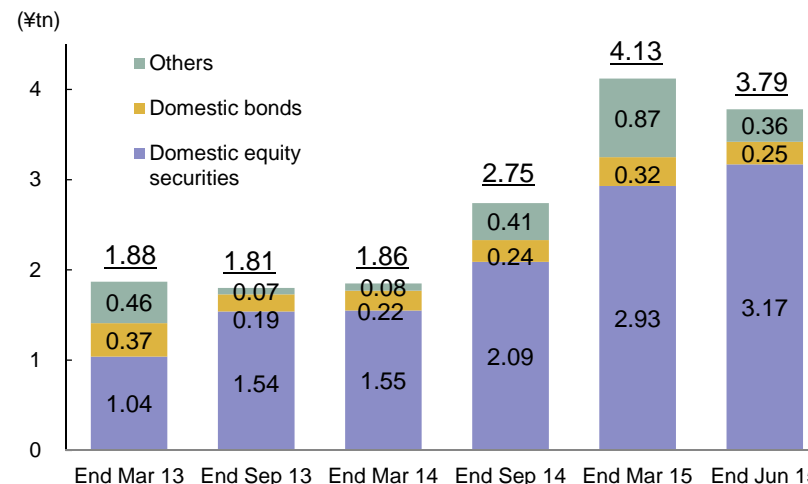
Investment securities

(Consolidated/Non-consolidated)

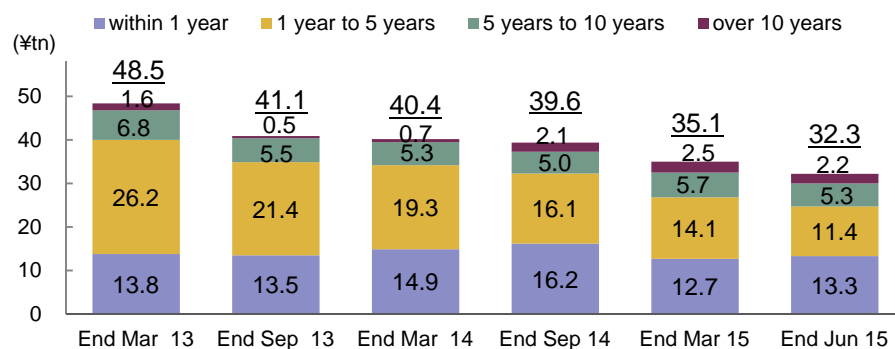
Securities available for sale with fair value

	Balance		Unrealized gains (losses)	
	End Jun 15	Change from End Mar 15	End Jun 15	Change from End Mar 15
1 Total	62,210.8	(7,125.3)	3,796.5	(336.6)
2 Domestic equity securities	5,954.6	233.2	3,174.3	244.3
3 Domestic bonds	33,576.8	(2,943.4)	254.6	(71.6)
4 Japanese government bonds	31,234.0	(2,850.4)	207.3	(66.1)
5 Others	22,679.3	(4,415.2)	367.4	(509.3)
6 Foreign equity securities	196.6	5.2	64.3	5.8
7 Foreign bonds	18,290.4	(4,274.5)	169.6	(427.6)
8 Others	4,192.2	(146.0)	133.4	(87.5)

Unrealized gains (losses) on securities available for sale

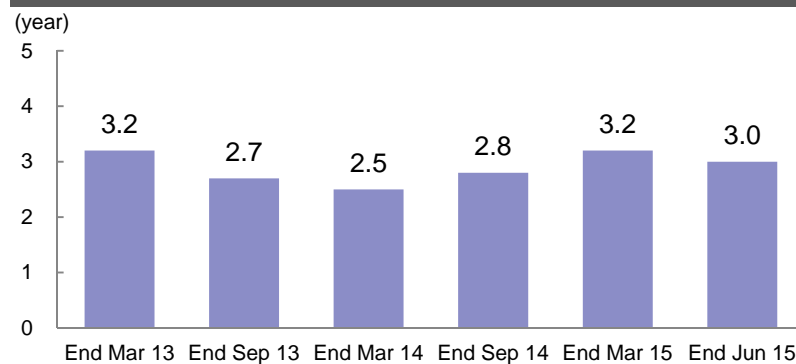


Balance of JGBs by maturity*1



*1 Securities available for sale and securities being held to maturity. Non-consolidated

JGB Duration*2



*2 Securities available for sale. Non-consolidated

Capital

(Consolidated)

● Risk-adjusted capital ratio (full implementation *1)

Common Equity Tier1 ratio : 11.9%

Excluding impact of net unrealized gains (losses) on securities available for sale : 9.5%

*1 Calculated on the basis of regulations to apply at end Mar 19

● Leverage ratio

Transitional basis : 4.72%

● MUFG AT1 Perpetual Subordinated note

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

● Capital minimum requirements

	Mar 15	Mar 16	Mar 17	Mar 18	Mar 19 ~
CET1	4.5%	5.5%	6.5%	7.5%	8.5%
Tier1	6.0%	7.0%	8.0%	9.0%	10.0%
Total capital	8.0%	9.0%	10.0%	11.0%	12.0%

(¥bn)	End Mar 15	End Jun 15	Change
1 Common Equity Tier1 ratio	11.09%	10.94%	(0.15%)
2 Tier1 ratio	12.58%	12.37%	(0.20%)
3 Total capital ratio	15.62%	15.35%	(0.27%)
4 Common Equity Tier1 capital	12,466.6	12,533.7	67.1
5 Capital and stock surplus	3,569.9	3,568.8	(1.0)
6 Retained earnings	7,860.4	8,036.4	175.9
7 Accumulated other comprehensive income	1,595.7	1,485.4	(110.2)
8 Additional Tier1 capital	1,663.7	1,635.6	(28.0)
9 Preferred stock and preferred securities	1,160.2	1,160.2	-
10 AT1 eligible perpetual subordinated note	100.0	100.0	-
11 Foreign currency translation adjustments	570.9	546.4	(24.5)
12 Tier1 capital	14,130.3	14,169.4	39.0
13 Tier2 capital	3,421.9	3,409.0	(12.9)
14 Tier2 eligible capital subject to transitional arrangements	1,854.9	1,854.9	-
15 Tier2 eligible capital	90.0	148.8	58.8
16 Amounts equivalent to 45% of unrealized gains on other securities	1,108.5	1,020.8	(87.6)
17 Total capital (Tier1+Tier2)	17,552.3	17,578.4	26.1
18 Risk weighted asset	112,315.2	114,494.4	2,179.1
19 Credit risk	98,292.2	99,892.9	1,600.6
20 Market risk	2,511.7	2,613.5	101.8
21 Operational risk	6,644.6	6,621.7	(22.9)
22 Transitional floor	4,866.6	5,366.1	499.5

Financial results of Mitsubishi UFJ Securities Holdings (MUSHD)

- Through healthy sales of investment products on the back of the strong market conditions and a further collaboration with the bank, MUSHD maintained strong results in FY15 Q1
- Both net operating revenue and net income in FY15 Q1 increased compared to FY14 Q1 primarily due to the recovery of overseas entities and new consolidation of kabu.com

Results of MUSHD

(¥bn)	FY14	FY15 Q1	YoY
1 Net operating revenue*1	435.7	137.8	46.2
2 Commission received	231.8	69.1	17.4
3 To consignees	38.8	13.5	6.3
4 Underwriting, etc.	47.2	15.4	5.9
5 Offering, etc.	60.1	18.1	4.6
6 Other fees received	85.6	21.9	0.4
7 Net trading income	177.9	59.4	19.8
8 Stocks	43.0	17.0	11.5
9 Bonds, other	134.8	42.4	8.2
10 G&A expenses	345.0	103.2	20.6
11 Transaction expenses	109.3	36.4	13.2
12 Operating income	90.6	34.5	25.5
13 Non-operating income	24.2	5.7	2.8
14 Equity in earnings of affiliates	15.1	3.6	3.3
15 Ordinary income	114.9	40.2	28.4
16 Net income	84.1	26.3	17.6
17 Profits attributable to owners of parent	50.9	18.0	8.9

Commission received (MUSHD)

(¥bn)	FY14	FY15 Q1	YoY
1 To consignees	38.8	13.5	6.3
2 Stocks	37.0	13.0	6.2
3 Underwriting, etc.	47.2	15.4	5.9
4 Stocks	12.4	5.4	2.4
5 Bonds	34.7	10.0	3.5
6 Offering, etc.	60.1	18.1	4.6
7 Investment trust, etc.	57.8	17.6	4.6
8 Other fees received	85.6	21.9	0.4
9 Investment trust, etc.	53.6	15.2	2.4

Results of MUMSS*2

(¥bn)	FY14	FY15 Q1	YoY
1 Net operating revenue*1	342.2	99.4	28.5
2 G&A expenses	235.4	67.9	13.4
3 Operating income	106.7	31.5	15.0
4 Ordinary income	107.4	31.6	14.6
5 Profits attributable to owners of parent	74.7	20.7	6.6

*1 Operating revenue minus financial expenses

*2 Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
Including Mitsubishi UFJ Morgan Stanley PB Securities

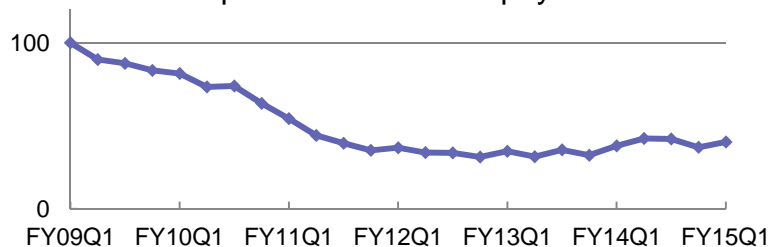
Financial results of MUN/ACOM

- MUN: Revenue and net income from shopping and financing business overwhelmed a decrease in cashing business
- ACOM: Operating revenue increased due to the growth of loan balance and guarantee, while operating expense also increased due to an increase in provision for bad debts. As a result net income increased

Results of MUN

(¥bn)	FY14	FY15 Q1	YoY	FY15 (plan)
1 Operating revenue	266.0	66.0	0.8	271.4
2 Card shopping	178.9	45.1	1.6	-
3 Card cashing	32.1	7.3	(1.1)	-
4 Finance	8.2	1.7	(0.5)	-
5 Operating expenses	248.7	64.3	(0.6)	255.9
6 G&A expenses	240.7	61.4	0.0	244.5
7 Credit related costs	7.9	2.9	(0.5)	11.4
8 Repayment expenses	-	-	-	-
9 Operating income	17.2	1.6	1.5	15.5
10 Ordinary income	18.0	1.7	1.4	16.0
11 Profits attributable to owners of parent	14.6	1.6	0.4	15.5
12 Interest repayment*1	17.7	4.6	0.0	

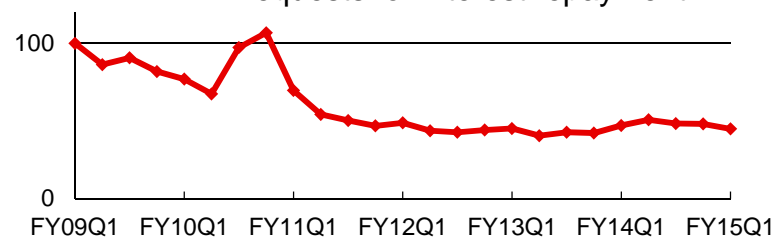
<Requests for interest repayment*3>



Results of ACOM

(¥bn)	FY14	FY15 Q1	YoY	FY15 (plan)
1 Operating revenue	219.2	58.6	6.0	230.0
2 Operating expenses	205.2	40.0	2.7	172.4
3 G&A expenses	82.0	21.7	1.9	90.7
4 Provision for bad debts	53.8	13.4	0.9	62.7
5 Provision for loss on interest repayment	49.8	-	-	-
6 Operating income	14.0	18.6	3.2	57.6
7 Profits attributable to owners of parent	12.8	16.9	2.9	51.0
8 Guaranteed receivables (Non-consolidated)	861.2	890.0	111.2	963.2
9 Unsecured consumer loans (Non-consolidated)	736.4	743.4	21.6	767.2
10 Share of loans*2	32.4%	-	-	
11 Interest repayment*1	71.3	15.7	(1.3)	

<Requests for interest repayment*3>



*1 Including waiver of repayment

*2 Share of the receivables outstanding(exclude housing loans) (non-consolidated) in consumer finance industry

(Source) Japan Financial Services Association

*3 Requests for interest repayment in FY09Q1 = 100

Financial results of MUAH

- Gross profits rose due to an impact*¹ regarding the integration with BTMU Americas' operation while expenses also increased mainly due to the same impact. Net income for FY15 H1 decreased compared to FY14 H1
- Continue to promote various initiatives to strengthen profitability

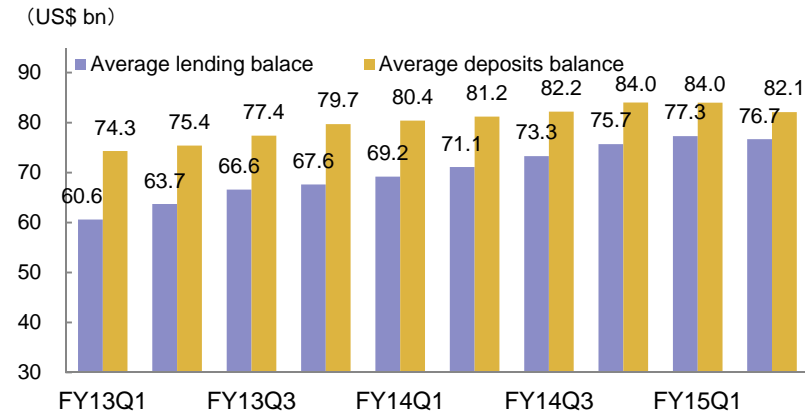
*1 Ex: MUAH receives commission fees regarding to employees transferred from BTMU

MUAH business performance*²

(US\$ mm)	FY13	FY14	FY15	
			H1	YoY
Gross profits	3,592	3,985	2,122	293
Interest profits	2,862	2,716	1,402	(44)
Non-interest expenses	2,793	2,921	1,692	430
Net business profits	799	1,064	430	(137)
Provision for allowance for credit losses ³	(45)	(16)	18	12
Net income	667	825	318	(98)

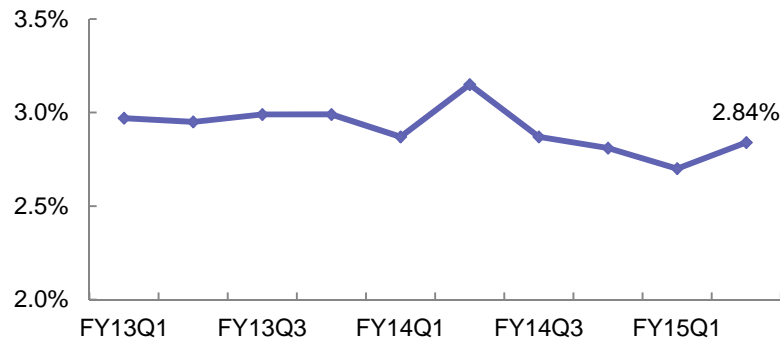
*2 US GAAP *3 Negative figures stand for reversal

MUAH average lending and deposits balance*⁴

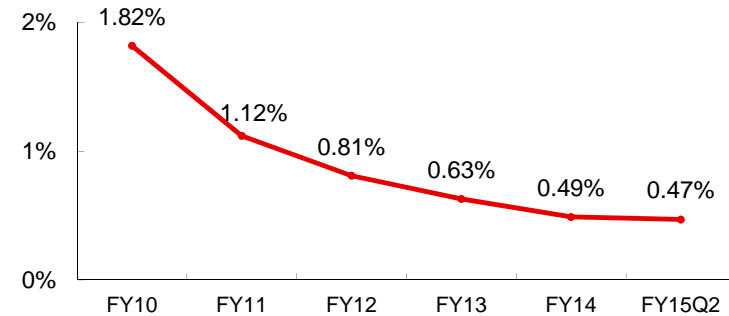


*4 Effective of acquisition of Pacific Capital Bancorp was reflected from Dec 12. Commercial real estate finance firm from Deutsche Bank's subsidiary was from Jun 13

MUAH net interest margin



MUAH NPL ratio*⁵



*5 Excluding FDIC covered loans

Financial results of Krungsri

- Integration of KS and BTMU Bangkok branch was completed as scheduled on 5th Jan 2015, resulting in 76.88% stake held in KS
- Build comprehensive commercial banking platform including retail and SME banking in Asia
- The combination of MUFG and KS's customer base and product/service capabilities will bring in significant synergies

(¥bn)	FY13 ^{*1}	FY14 ^{*1}	FY15 H1 ^{*1}	YoY
P/L				
Total operating income	248.0	256.2	146.3	23.9
Interest income	162.7	173.6	100.1	15.5
Operating expense	121.7	124.2	68.3	7.6
Net income	43.0	51.3	31.4	7.1
B/S				
Loan ^{*2}	3,412.3	3,666.2	4,506.4	1,081.8
Deposit	2,765.9	3,031.9	3,646.5	809.2
Total asset	4,270.2	4,395.7	5,836.6	1,512.2
Total equity	440.0	476.6	667.2	207.7

	FY13 ^{*1}	FY14 ^{*1}	FY15 H1 ^{*1}	YoY
Key indicators				
NIM	4.4%	4.3%	4.2%	0.0%
CIR	48.4%	48.5%	46.7%	(2.9%)
NPL	2.6%	2.8%	2.3%	(0.6%)
LDR	104%	106%	116%	13%
ROA	1.1%	1.2%	1.2%	0.1%
ROE	10.1%	11.2%	11.0%	0.1%

*1 An exchange rate of THB1 = ¥3.62 was applied to financial results (Thai Accounting Standards) disclosed with the Stock Exchange of Thailand.

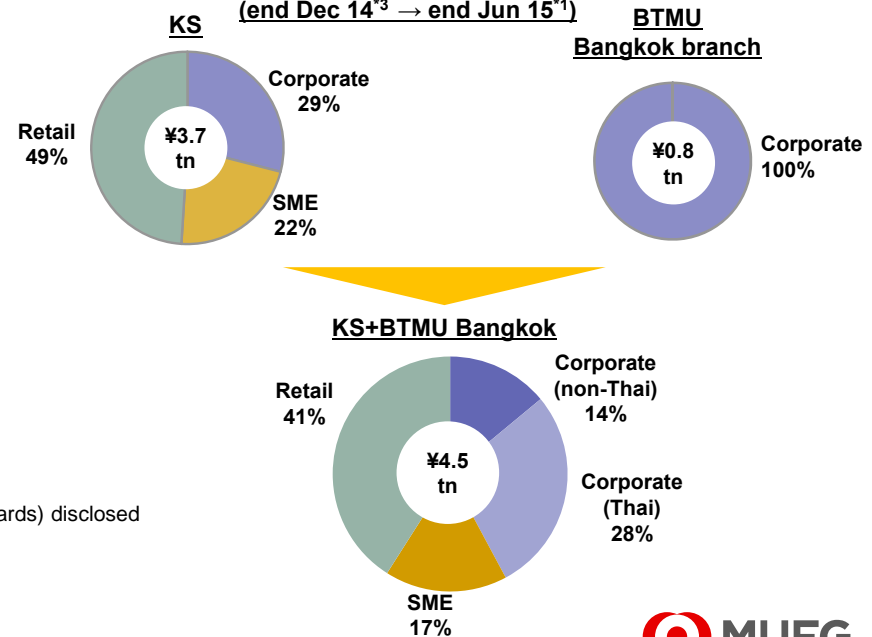
*2 Includes lease receivables

*3 An exchange rate of THB1 = ¥3.67 was applied to financial results

Leadership position

As of end May 15		Rank	Share
Consumer	Personal loan	1	27%
	Credit card	1	15%
	Auto	2	20%
SME		5	7%
Large corporate		4	10%

Sector breakdown of loan portfolio (end Dec 14^{*3} → end Jun 15^{*1})



Financial results of Morgan Stanley and major collaborations

- Morgan Stanley continues to post strong half year results with improved performance across most areas
- By fully leveraging its client base, MUFG intends to deepen the alliance relationship and explore new areas for collaboration with MS

Results of Morgan Stanley

(US\$m)	FY13	FY14	FY15	
			1H	YoY
Net revenue	32,493	34,275	19,650	2,046
Net revenue (Excl.DVA)	33,174	33,624	19,343	1,952
Non-interest expenses	27,935	30,684	14,068	766
Income from continuing operations before taxes	4,558	3,591	5,582	1,280
Income from continuing operations before taxes (Excl.DVA)*1	5,239	2,940	5,275	1,186
Net income applicable to MS	2,932	3,467	4,201	797
Earnings applicable to MS common shareholders	2,655	3,152	3,979	710

*1 Calculated by MUFG based on Morgan Stanley public data

M&A advisory (cross-border deals)			(Apr 14 – Mar 15)	
Rank	FA	#	Amount (¥bn)	Share (%)
1	Mizuho	45	2,965.9	28.9
2	MUMSS	34	2,689.7	26.2
3	Nomura	38	2,447.7	23.8
4	Goldman Sachs	16	1,949.8	19.0
5	Bank of America Merrill Lynch	10	1,784.4	17.4

Any Japanese involvement announced

(Source) Thomson Reuters

Major domestic collaborations

- Acquisition of Polypore by Asahi Kasei and sale of Polypore's Separations Media Segment to 3M
 - MUMSS acted as sole FA for Asahi Kasei in its approx. \$2.2 bn acquisition of Polypore and sale of Polypore's Separations Media Segment to 3M. This transaction was the first case of concurrent acquisition and sale for Japanese corporation
- Global equity offering and domestic CB issuance by Sony
 - MS/MUMSS acted as JGC and Joint Bookrunner for both of the domestic and international tranches for approx. ¥314.7 bn global equity offering. MUMSS acted as Joint Bookrunner for approx. ¥120 bn domestic CB issuance

Major overseas collaboration

- Acquisition of Pharmacyclics by AbbVie
 - MUFG Jointly committed with MS in financing AbbVie's \$20bn bid on Pharmacyclics. MS advised AbbVie on the transaction. MUFG and MS jointly underwrote 100% of the bridge loan

Equity underwriting			(Apr 14 – Mar 15)	
Rank	Bookrunner	#	Amount (¥bn)	Share (%)
1	Nomura	153	1,410.0	37.1
2	SMBC Nikko	175	578.0	15.2
3	Daiwa	141	493.4	13.0
4	Mizuho	160	452.4	11.9
5	MUMSS	94	350.3	9.2

(Source) Thomson Reuters

FY2015 financial targets

- FY15 consolidated target of profits attributable to owners of parent is ¥950.0 bn

<Earnings targets>

(¥bn)

(Consolidated)	FY14		FY15	
	Interim (results)	Full year (results)	Interim	Full Year
1 Total credit costs	41.1	(161.6)	(55.0)	(130.0)
2 Ordinary profits	949.8	1,713.0	790.0	1,560.0
3 Profits attributable to owners of parent	578.7	1,033.7	450.0	950.0

(BTMU)

4 Net business profits	490.6	931.4	385.0	765.0
5 Total credit costs	66.9	(70.7)	5.0	0.0
6 Ordinary profits	547.2	902.6	395.0	770.0
7 Profits attributable to owners of parent	354.4	571.7	275.0	530.0

(MUTB)

8 Net business profits	88.9	190.4	80.0	175.0
9 Total credit costs	9.3	(0.4)	(5.0)	(10.0)
10 Ordinary profits	110.1	210.0	75.0	170.0
11 Profits attributable to owners of parent	73.3	140.7	50.0	115.0

New mid-term business plan

Contents of new mid-term business plan

• Review of previous mid-term business plan	25
• Expected change over the next 10 years, and vision in 10 years	26
• Basic policy/strategies	27
• Financial targets	28
• Group business strategies	
1. Support wealth accumulation and stimulation of consumption for individuals	29
2. Contribute to growth of SMEs	33
3. Reform global CIB business model	34
4. Evolve sales and trading operations	36
5. Develop global asset management and investor services operations	37
6. Further reinforce transaction banking operations	41
7. Strengthen commercial banking platforms in Asia and the United States	42
• Initiatives for productivity improvements	44
• (For reference) Plan of gross profits/net operating profits	45
• Assumption of economic environment	47
• Enhancement of corporate governance	48
• Reduction of equity holdings	49

Review of previous mid-term business plan

		FY11 results	FY14 targets	FY14 results
Growth	Consolidated net operating profit (customer segments) ^{*1}	¥1,044.8 bn	20% increase from FY11	¥1,522.8 bn (+46%)
Profitability	Consolidated expense ratio	56.9%	Between 55-60%	61.1%
	(Non-consolidated)	50.4%	Between 50-55%	54.8%
	Consolidated net income RORA ^{*2}	0.8%	Approx. 0.9%	0.92%
	Consolidated ROE ^{*2}	7.75%	Approx. 8%	8.74%
Financial Strength	CET1 ratio (full implementation) ^{*3}	Approx. 9%	9.5% or above	12.3%
				9.6% ^{*4}

*1 Simple sum of operating profits for Retail, Corporate, Global and Trust Assets segments and KS

*2 FY11 figures exclude negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

*3 Calculated on the basis of regulations applied at end Mar 2019

*4 Excluding an effect of net unrealized gains

	Consolidated net operating profits by segment : FY11 results	FY14 targets(from FY11)	FY14 results
Retail	¥313.3 bn	Up 15%	¥347.1 bn (+11%)
Corporate	¥431.2 bn	Up 15%	¥517.1 bn (+20%)
Global (Excl.KS)	¥247.1 bn	Up 35%	¥471.9 bn (+91%)
Trust Assets	¥53.2 bn	Up 45%	¥70.1 bn (+32%)

Expected change over the next 10 years, and vision in 10 years

Expected change over the next 10 years

【Japan】

- ◇ Economy rebounding
- ◇ Globalization of Japanese companies including SME
- ◇ Shift from savings to investment
- ◇ Rise asset inheritance needs stemming from the aging of the population
- ◇ ICT development, spread, and penetration

【Asia】

- ◇ Maintain relatively higher growth. Expand finance needs
- ◇ Expand middle and high-net-worth classes. Local company grow
- ◇ Demand from Japanese companies for local fund procurement, expansion of local supply chains, etc

【United States】

- ◇ Continued growth and maintain position as world's largest economy
- ◇ Leveraging innovation to maintain economic activity, continued population growth
- ◇ No change to overwhelming advantages of scale in various business fields

【Global】

- ◇ Expand cross-border money flow and trade flow
- ◇ Continued global growth of asset management and transaction banking businesses
- ◇ Trend of more-stringent global financial regulations and local regulations and heightened scrutiny and expectations for G-SIFIs

Vision in 10 years

Developing unique benefits of MUFG in terms of products and services

- Pursuing integration of our functions and expertise seamlessly. We will also employ ICT in order to respond more accurately to customer needs across different generations, business cycles, and regions
- While deepening collaboration with Morgan Stanley, we will provide products and services consonance with the times and moreover in advance of the times. These efforts enable MUFG to create unique benefits to win high praise in Japan and around the world

Developing unique benefits of MUFG in terms of regional foundation around the world

- We will develop a unique, global business model as a comprehensive financial group that focuses on commercial banking, which has established platforms in Japan, Asia, and the United States

【Japan】 Build an unshakable position as the No.1

【Asia】 Establish a position as a top-tier foreign financial institution in Asia, our second home market

【U.S.】 Establish a position as a top-tier foreign financial institution, placed among the top 10 in focus business areas

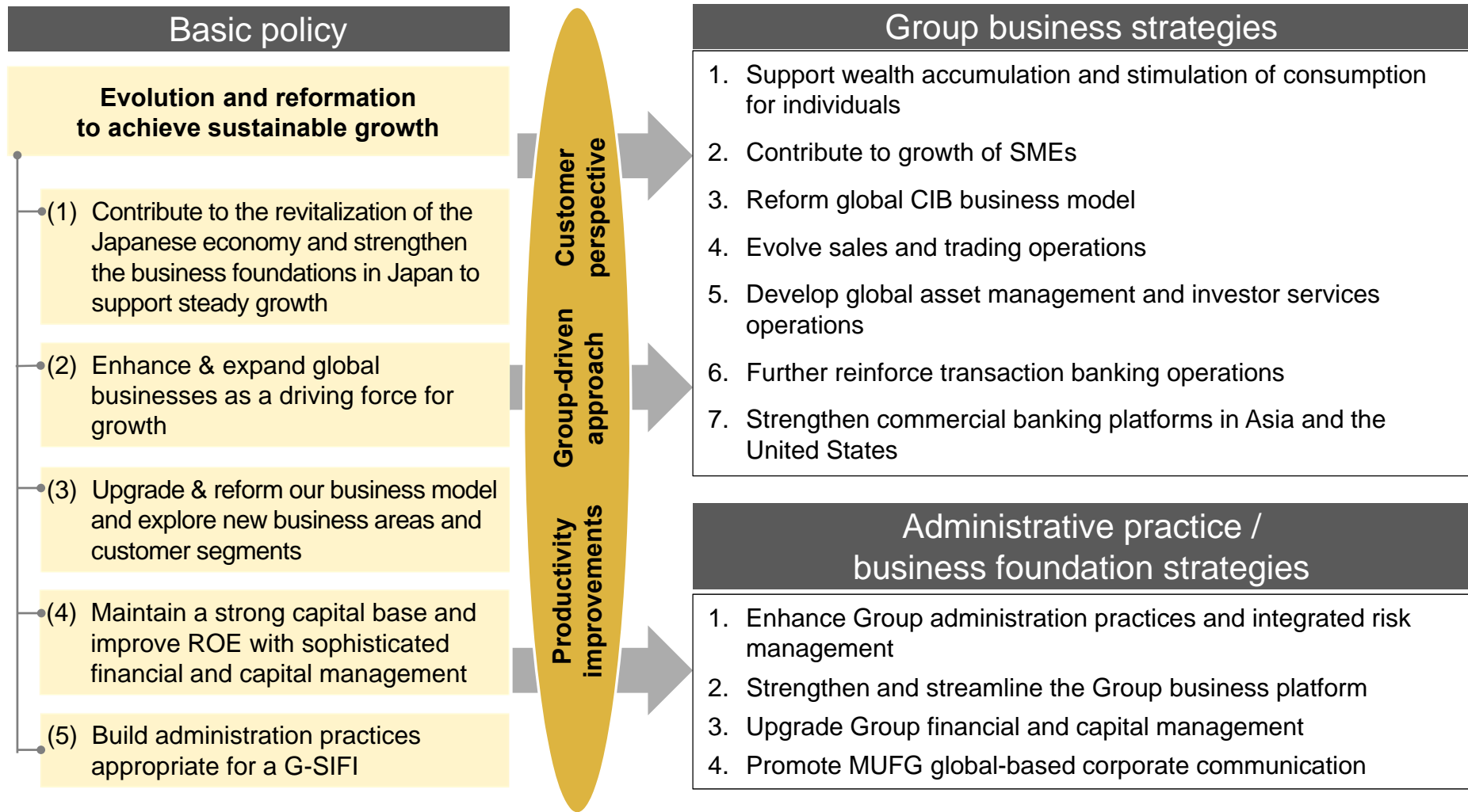
Becoming the best partner to a broad customer base

- Become the best partner to a broad customer base consisting of individuals, business corporations, institutional investors, etc. that is capable of responding to customer needs by creating significant value

Establish a model for sustainable growth that effectively utilizes our strong competitiveness of the fee business and the balance sheet

Basic policy/strategies

<Our vision> “Be the world’s most trusted financial group”



Financial targets

- Aim to achieve stable and sustainable income growth through seeking diversified revenue bases especially in customer segment both domestically and abroad, and capital efficiency by improving productivity
- Enhance shareholder value by conducting capital management flexibly taking the balance of (1) enhancement of further shareholder returns, (2) maintenance of a solid capital base and (3) strategic investments for sustainable growth, into consideration

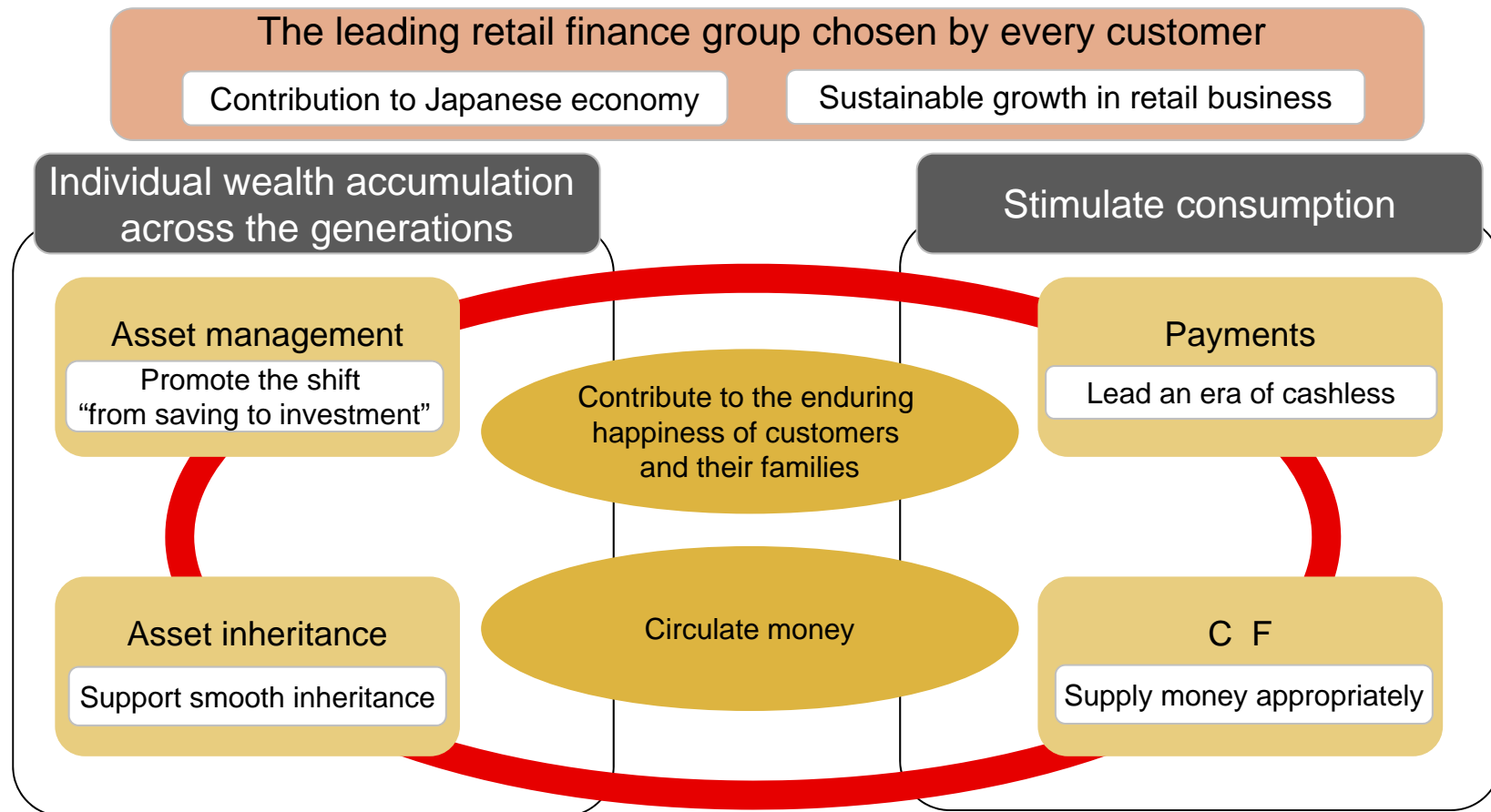
		FY14	FY17 (targets)
Growth	EPS(¥)	73.22	increase15% or more from FY14
	ROE	8.74%	Between 8.5-9.0%
Profitability	Expense ratio	61.1%	Approx.60%
	CET1 ratio (full implementation)*1	12.3%	9.5% or above
Financial strength			

*1 Calculated on the basis of regulations applied at end Mar 19

1. Support wealth accumulation and stimulation of consumption for individuals

- Outline of strategies

- In accordance with declining birth rate and aging population, diversifying payments method and increasing consumer finance(CF) needs, position asset management and inheritance, payments and CF as core business
- Become the leading retail finance group chosen by every customer in which various transactions spreading beyond entities and generations are connecting with each other

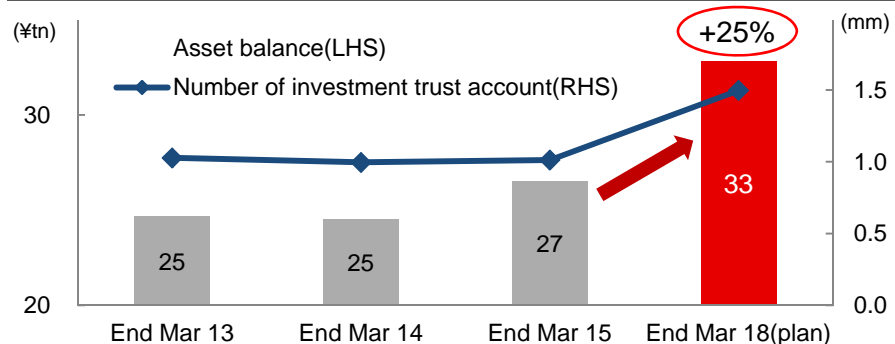


1. Support wealth accumulation and stimulation of consumption for individuals

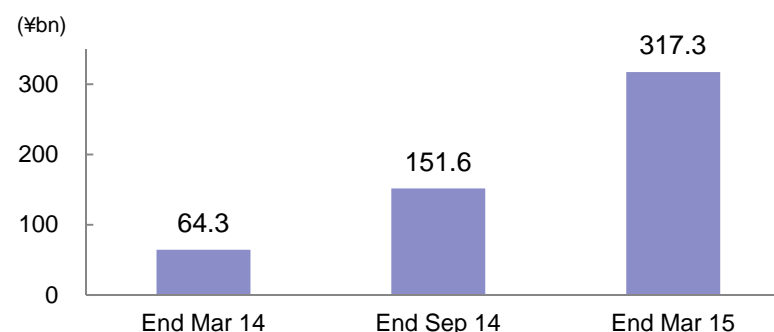
- Asset management

- Accelerate the shift “from savings to investment” and stick to accumulate assets under management that will be necessary for sustainable growth by fully leveraging MUFG’s robust customer base and business know-how
- Promote NISA, considering it as a trigger of expanding customer base for investment products business

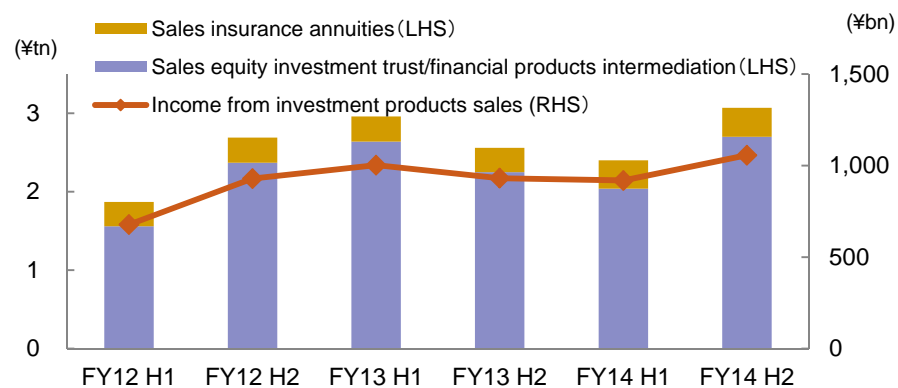
Asset balance*1/number of investment trust account*2



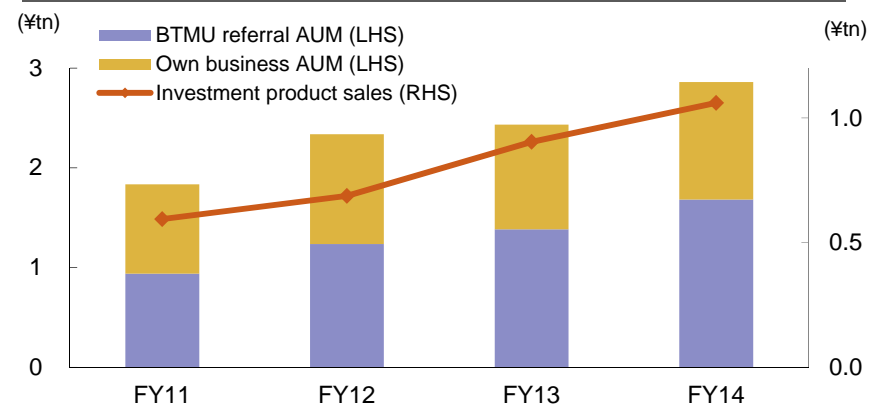
Asset balance of NISA accounts*1



Investment products sales/income*1*3



MUMS PB Securities AUM and Investment product sales*1



*1 Managerial accounting base

*2 Excluding investment trust account without balance

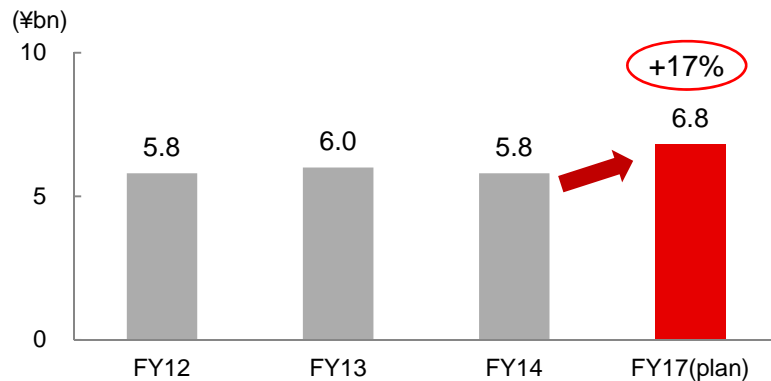
*3 BTMU+MUTB+MUMSS(excl. PB Securities)

1. Support wealth accumulation and stimulation of consumption for individuals

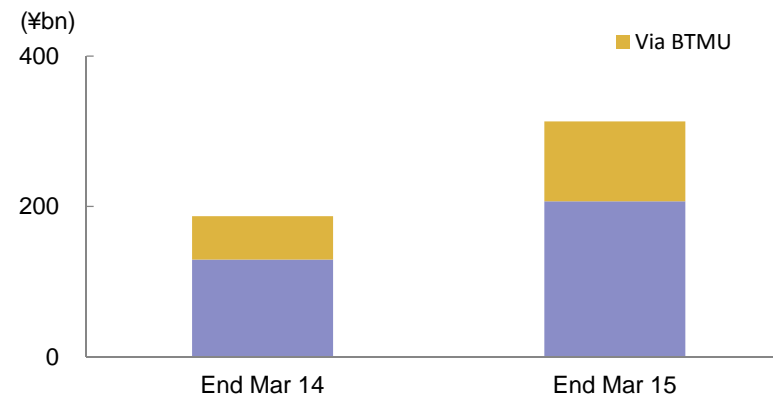
- Asset inheritance

- Contribute smooth inheritance and expand business through the Group wide approach, responding to increasing needs stemming from the aging population and the revision of the inheritance tax system

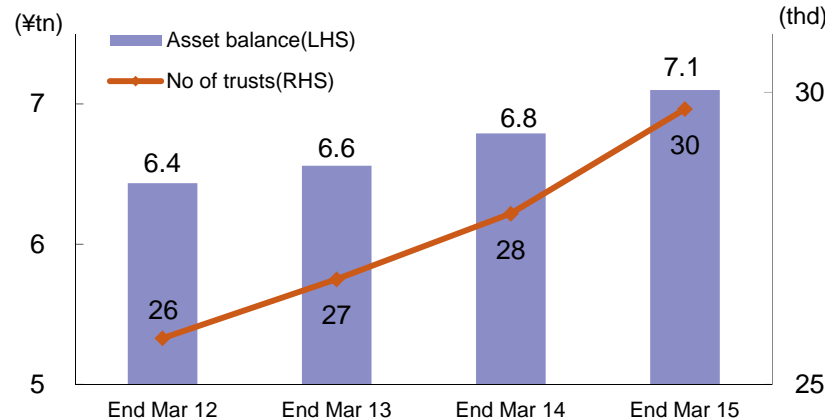
Profit in inheritance business*1



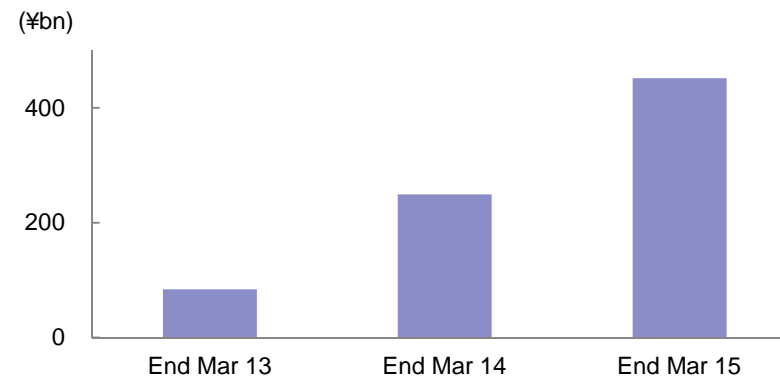
Education donation trusts balance*1



Testamentary trusts balance*1



Inheritance type trust balance*1
(Zutto Anshin Trust)



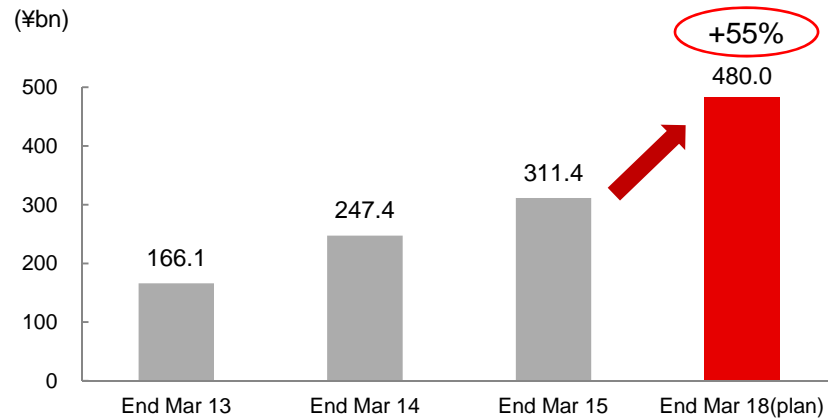
*1 Managerial accounting base

1. Support wealth accumulation and stimulation of consumption for individuals

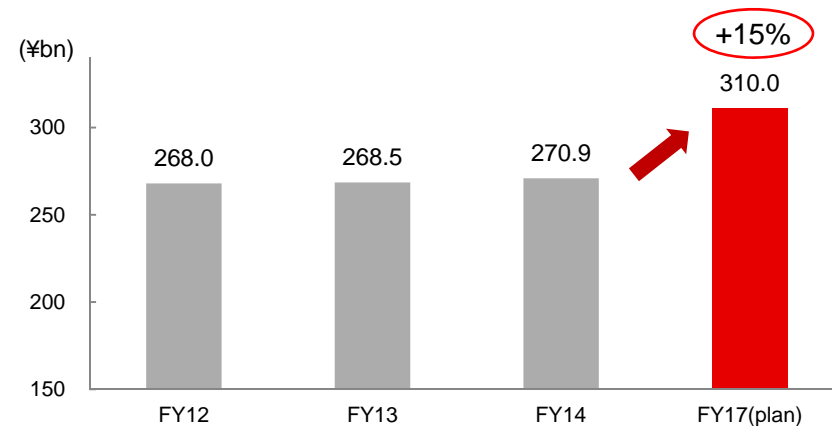
- Consumer finance/payments

- Acquire new CF customers by calling upon the accumulated market knowledge
- Promote cardholder acquisition initiatives mainly targeting employees of corporate customers and students. The market volume of credit card is expected to expand going forward

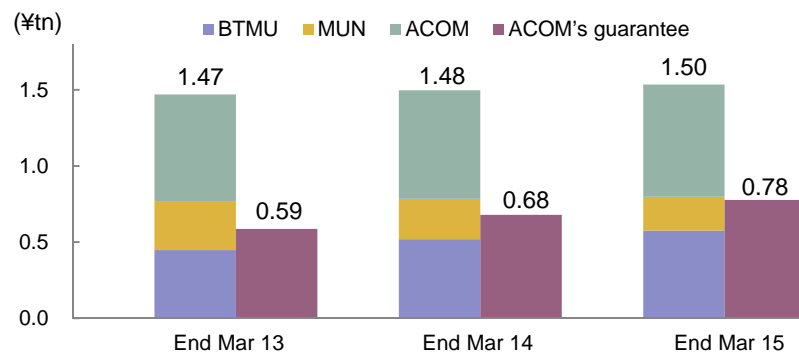
Balance of BANQUIC(BTMU) *1



Profits in card business(MUFG) *1

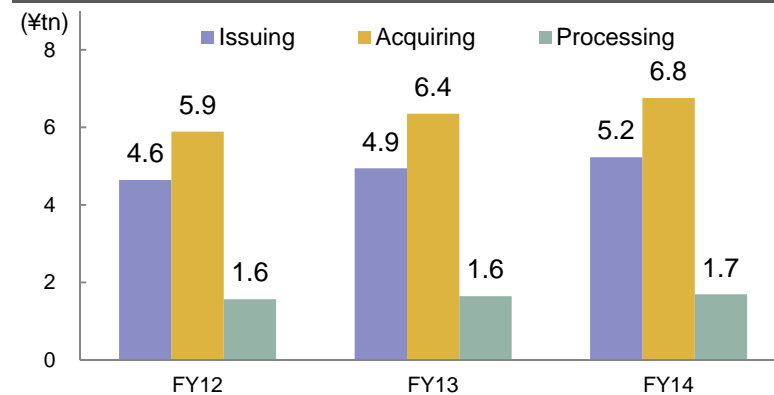


Balance of unsecured loan, guarantee *1



*1 Managerial accounting base

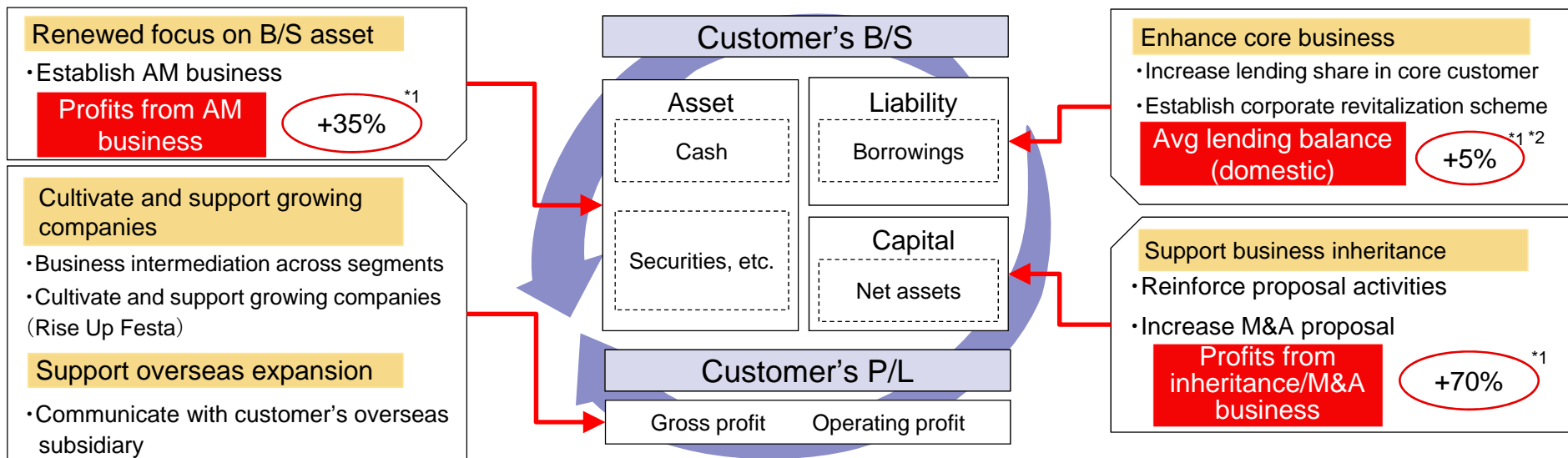
MUN volume *1



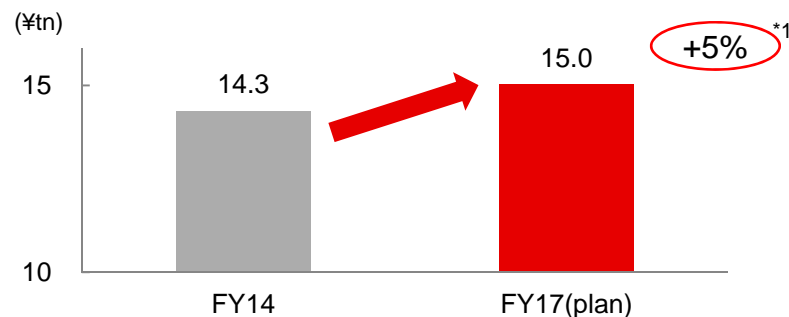
2. Contribute to growth of SMEs

- Enhance core business (lending, deposits, exchange), considering they are source of competitiveness for the commercial banking model
- Expand the scope of business, utilizing MUFG's various functions and expertise

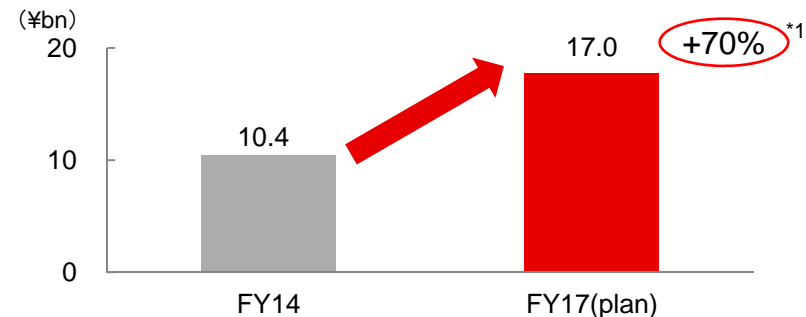
Contribute to customer's growth by responding to the needs not only on their liability but also on asset, capital and gross profits etc.



Average lending balance(domestic)^{*2}



Profits from business inheritance / M&A(BTMU)

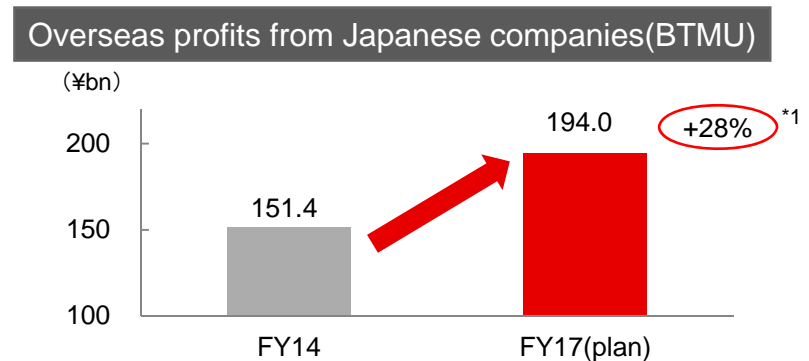
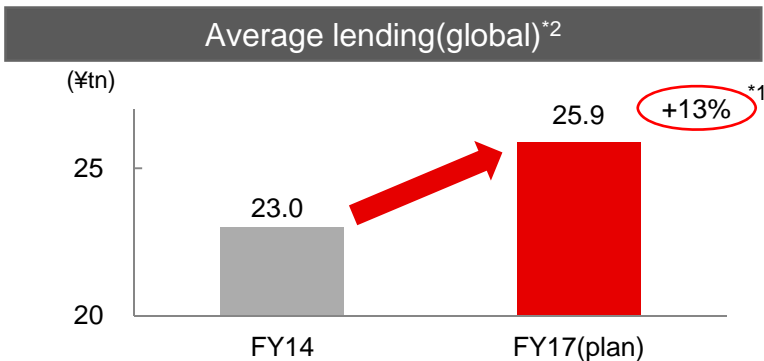
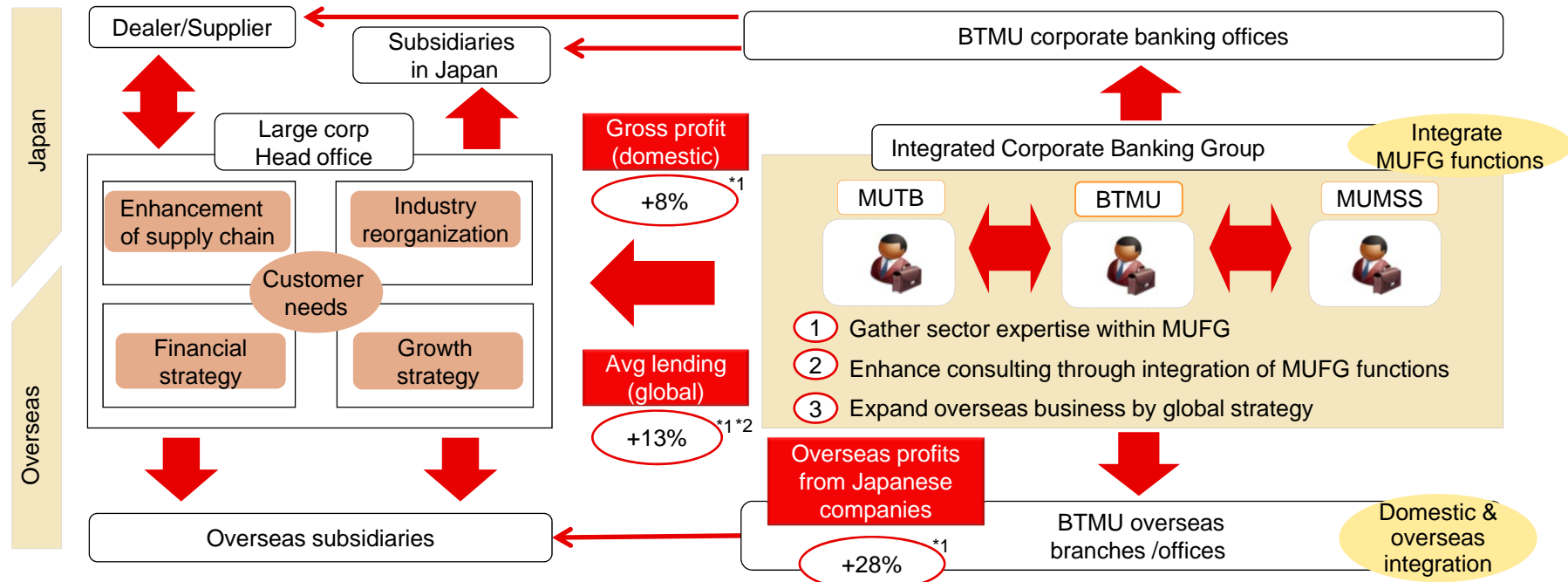


*1 All figures in Managerial accounting basis. Increase ratio of FY17(plan) from FY14

*2 In BTMU branches or offices for SME

3. Reform global CIB business model - Japanese large corporation

- Pursue MUFG's uniqueness and maximizing group capabilities by gathering sector expertise and strong points within MUFG
- Respond to customer's sophisticated needs globally. Position sector strategy as a key in our business with Japanese large corporation



*1 All figures in managerial accounting basis. Increase ratio of FY17(plan) from FY14
 *2 In BTMU branches or offices for large corporate business

3. Reform Global CIB business model - Global corporation

- Reform the B/S-dependent business model

Vision

- Diversify revenue source/client and establish MUFG-based O&D model
- Globally aligned client coverage to provide consistent services to clients

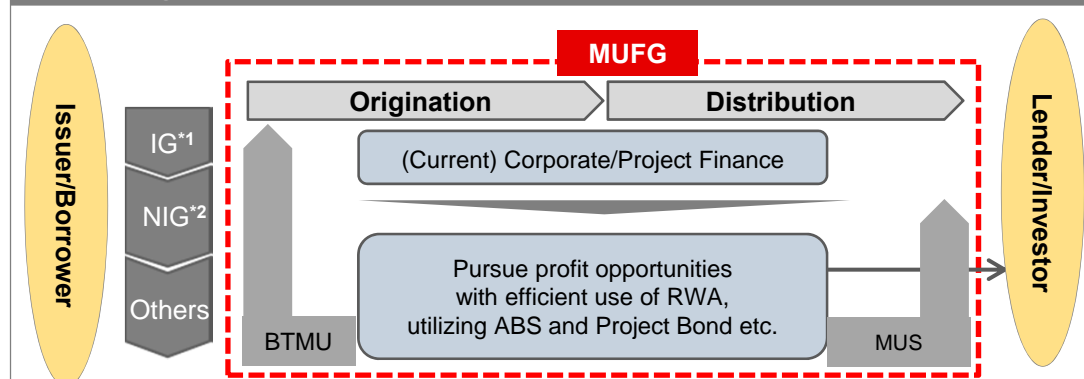
Basic Policy

- Thorough promotion of cross-selling
Improve account plans and banking and securities product capabilities
- Higher profitability by increasing capabilities to take risks
Sector approach and re-building credit review & research functions
- Develop an MUFG driven O&D model
Improve capital efficiency through MUFG driven O&D model

Outline of strategy

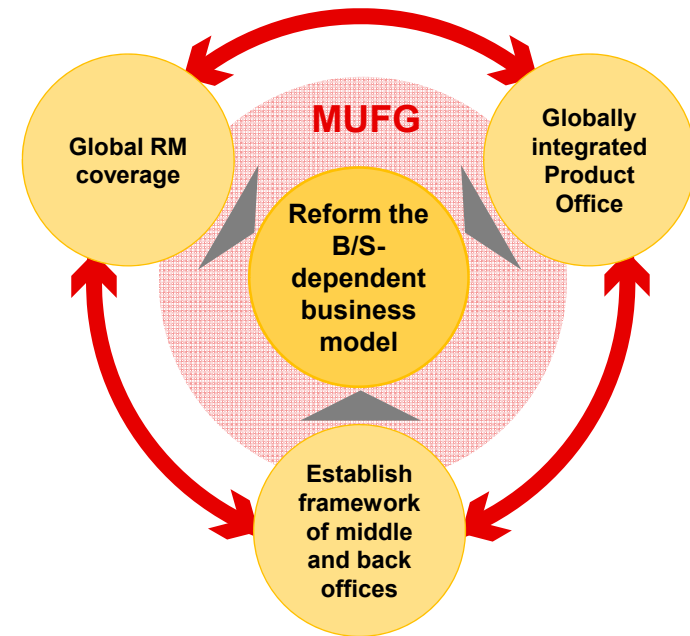
- Global RM coverage for Global Corporates
Alignment with bank/securities products, and with Japanese corporate coverage
- Promote globally integrated PO operations and primary/secondary O&D collaboration
Transform Product Office divisions into “Financial Solutions Group”

Challenge to O&D business model

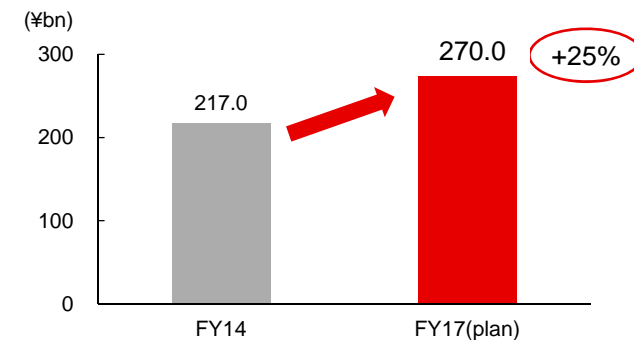


*1 Investment Grade

*2 Non-Investment Grade



Non-interest profits (Non-Japanese)*3

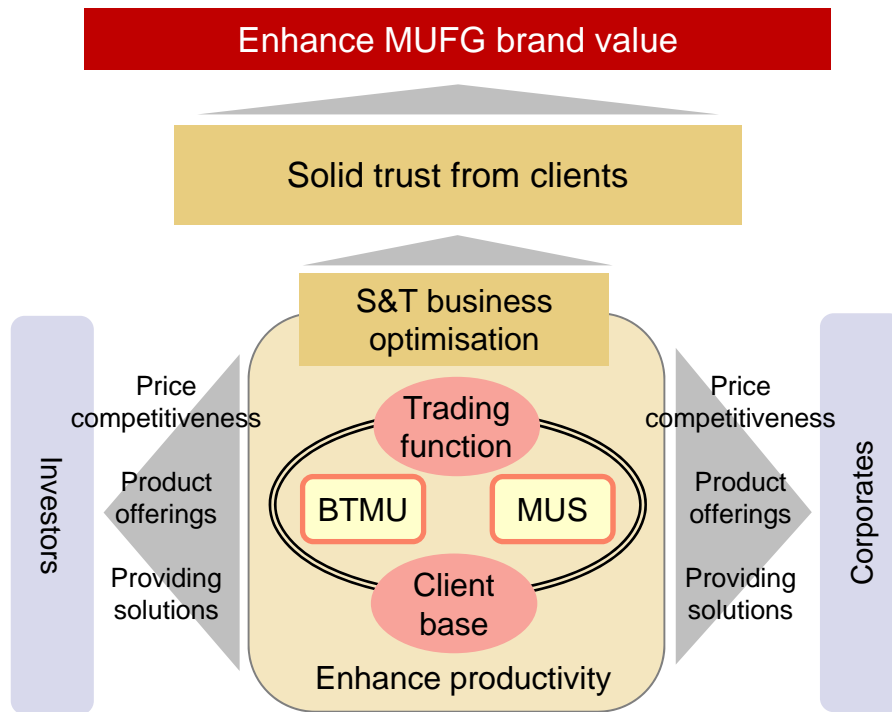


*3 Internal management basis including fees, FX and derivatives

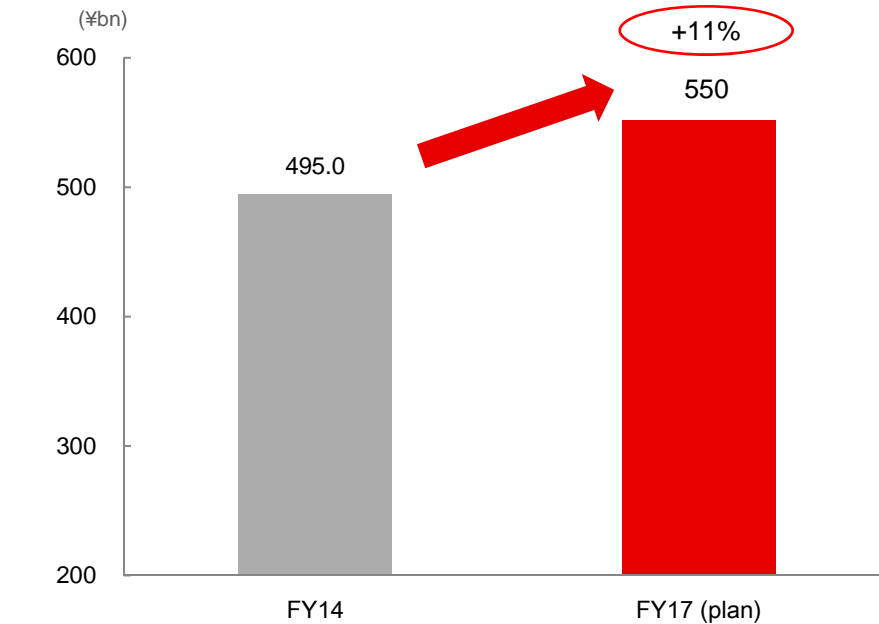
4. Evolve sales and trading operations

- Aim to develop / implement an optimal business formation for Sales & Trading (S&T) business by mid FY16 that leverages the strength of BTMU and MUS
- Aim to enhance three key areas, 1) price competitiveness, 2) product offerings and 3) providing solutions, through consolidating the risk position of FX and rates as well as linking the function across BTMU and MUS
- Aim to enhance “MUFG” brand value and gain higher client recognition in the global markets. This is achieved by satisfying variety of needs of and winning solid trust from institutional investors and corporate clients

Strategy outline



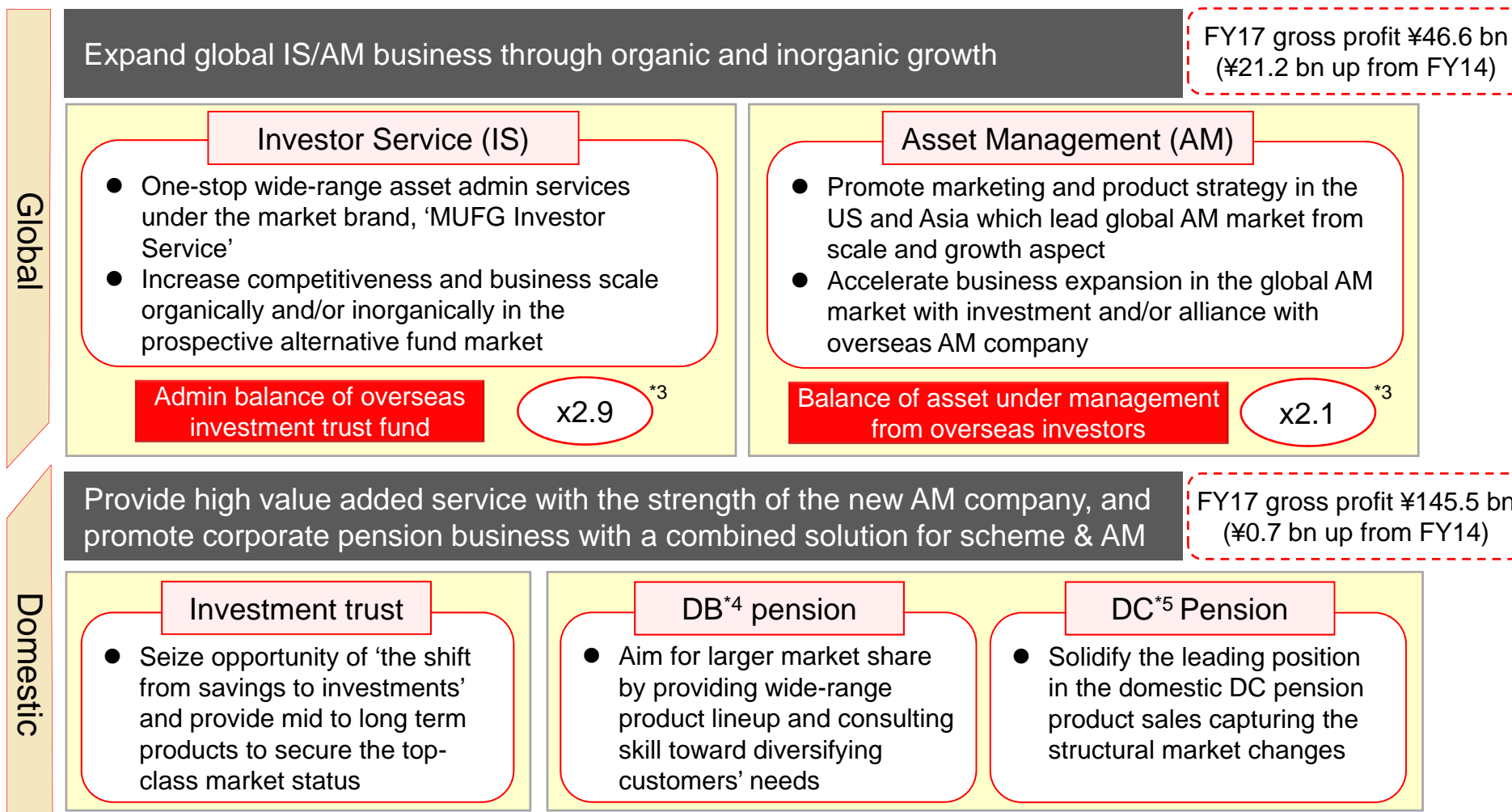
Consolidated S&T gross profit*1



*1 Sum of S&T business related gross profit in all integrated business units of BTMU, MUSHD and MUTB

5. Develop global asset management and investor services operations

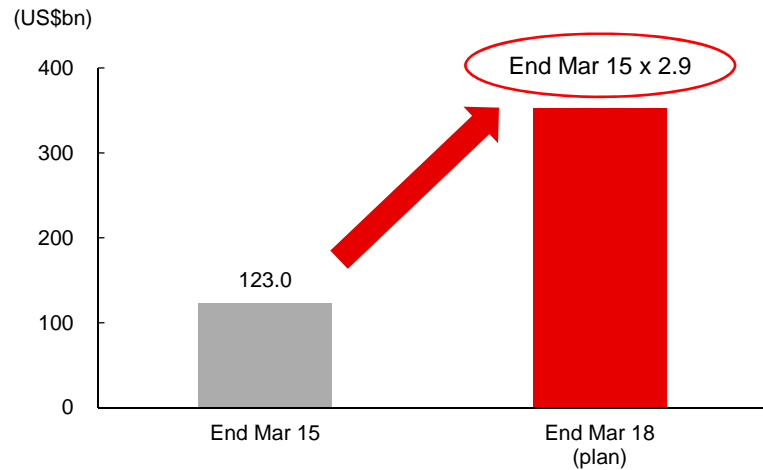
- Expanding global IS^{*1}/AM^{*2} business with both organic and inorganic ways while maintaining the Group's strong domestic customer base



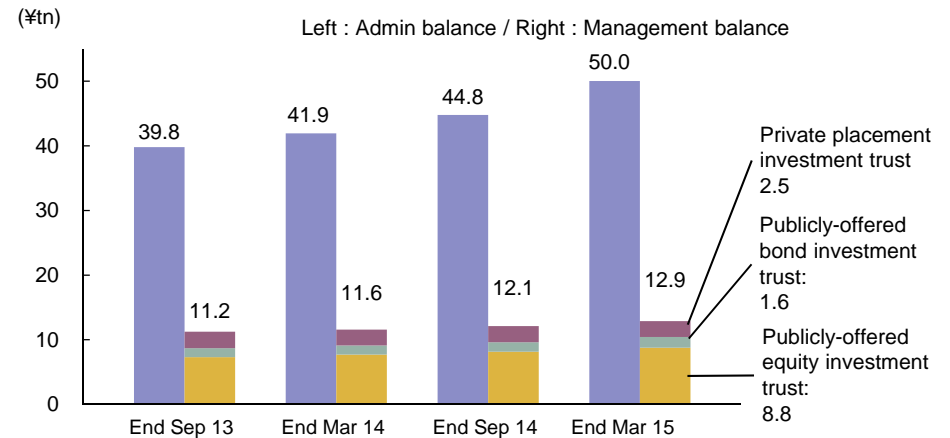
*1 IS: Investors Services *2 AM: Asset Management *3 Target balance as at end Mar 18 based on actual balance as at end Mar 15
 *4 DB: Defined benefit *5 DC: Defined contribution

5. Develop global asset management and investor service operations

Admin balance of overseas investment trust fund

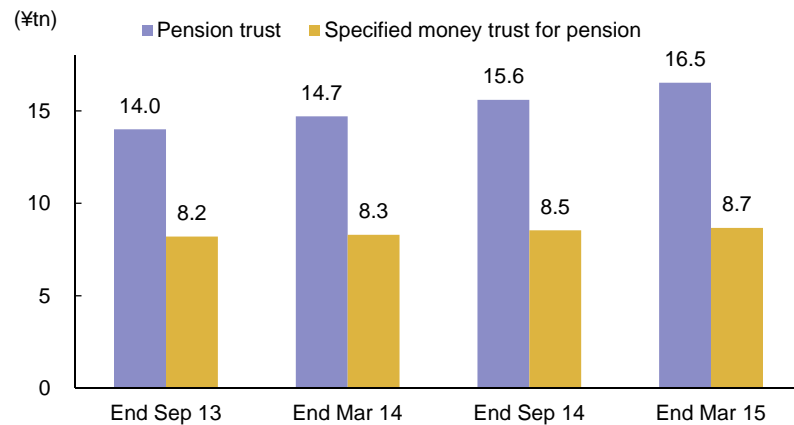


Investment trust management*1 and admin balance (domestic)

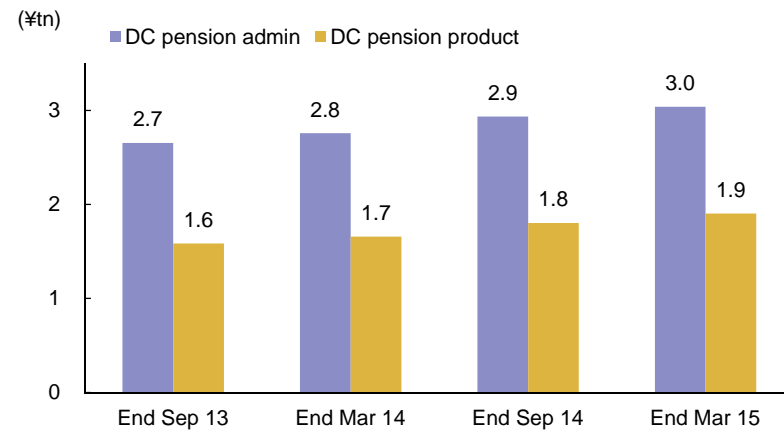


*1 Management balance is a sum of MUAM and KAM

Pension balance



DC pension product and admin asset balance



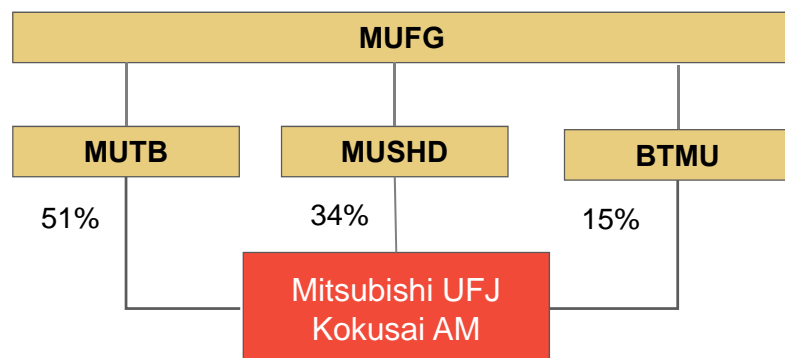
5. Develop global asset management and investor service operations - Merger of MUAM and KAM

- Mitsubishi UFJ Asset Management and KOKUSAI Asset Management were merged and renamed as Mitsubishi UFJ KOKUSAI Asset Management on 1st Jul 15

Aims of the merger

- To create a better business structure that can provide higher quality and value-added asset management services by leveraging the strength of both MUAM and KAM
 - Further strengthen business management in accordance with the needs of customers by means including an establishment of an Advisory Committee, which will be composed of external experts, as an advisory body to the Management Committee
- To enhance its customer services by combining MUAM and KAM's accumulated know-how and expand its product line-up
- MUFG will seek to realize synergistic effects between the new company's products/services and the Group's business base/investment infrastructure & resources, solidifying its top class position in the asset management business

Post merger capital structure



(¥bn)

Mitsubishi UFJ AM	FY14	FY15 Q1	YoY
1 Operating revenue	57.0	14.4	0.4
2 Operating expenses	46.0	11.7	0.3
3 Operating income	10.9	2.7	0.1
4 Net income	8.1	1.8	0.0

(¥bn)

KOKUSAI AM	FY14	FY15 Q1	YoY
1 Operating revenue	36.2	10.3	1.7
2 Operating expenses	28.5	8.3	1.6
3 Operating income	7.6	1.9	0.1
4 Net income	4.9	1.3	0.1

Ranking for publicly-offered equity investment trusts management balance (end Mar 15)

#	Company name	AuM balance (¥tn)
1	Nomura Asset Management	16.1
2	Daiwa Asset Management	11.0
-	MUAM + KAM	8.8
3	Nikko Asset Management	7.8
4	MUAM	5.6
7	KAM	3.2

(Source) The Investment Trust Association, Japan

5. Develop global asset management and investor service operations - Global IS

Initiatives so far

- Scale expansion especially in growing alternative fund admin business area with a series of acquisitions
 - MFS, Sep 13 (AuA: US\$94 bn)
 - Meridian, May 14 (AuA: US\$11 bn)

Acquisition of UBS Global Asset Management's alternative fund services business

- Reached an agreement to acquire UBS alternative fund services (UBS AFS) on 19th Jun, expecting to have its 100% stake through Mitsubishi UFJ Fund Services (MFS) [Aims of acquisition]
 - Rise in market presence by increase in asset admin bal. (Up to #7 from #15)
 - Ensure MUFG's global network
 - Obtain banking business related bundle services

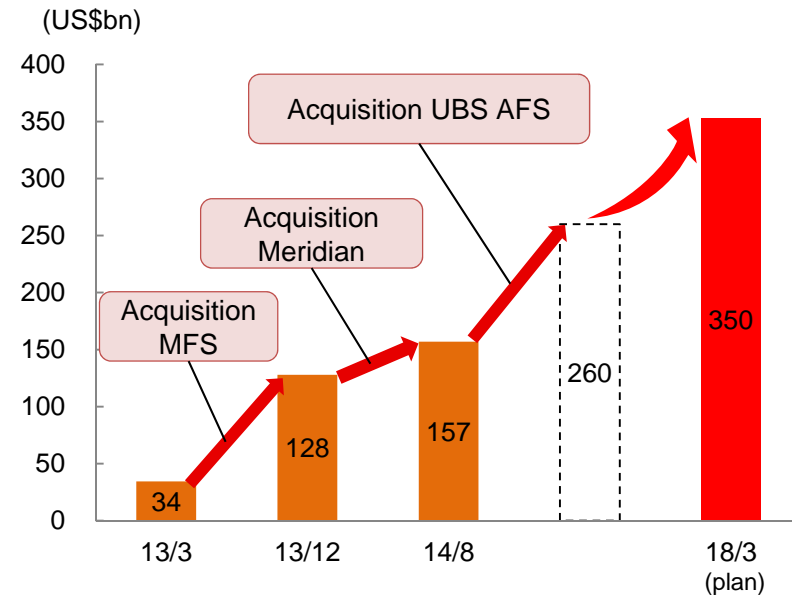
Rank		Asset under Admin (US\$bn)
1	State Street	902
2	Citco	768
3	BNY Mellon	622
4	SS&C GlobeOp	510
5	Citi	382
6	Northern Trust	302
	UBS/MFS/MUGC	260
7	Hedgeserv	240
8	Morgan Stanley	228
9	SEI	204
10	JP Morgan	184
11	Credit Suisse	153
12	UBS Fund Services	138
15	MFS/MUGC	122

(As of end Oct 14)

Initiatives in this mid term business plan

- Provide clients with 'One-stop' asset management services under MUFG Investor Services brand
 - Enhancement in business function and service standard following acquisitions
- Bring synergies both in profit/cost following acquisitions
- More competitiveness and further scale expansion through continuous inorganic strategy

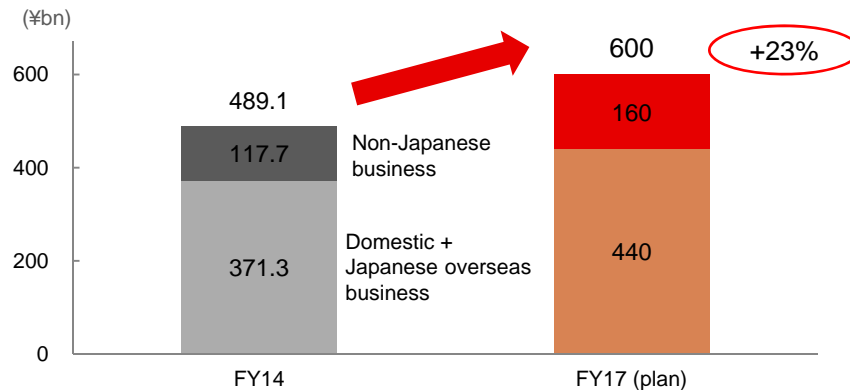
Admin balance of overseas investment trust fund



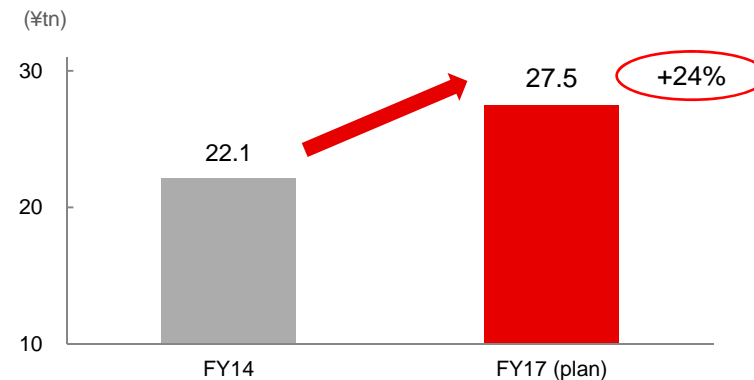
6. Further reinforce transaction banking operations

- Strengthen internal structure to better support global TB^{*1} business expansion including increasing the number of local hires in overseas markets
- Strengthen product offerings and allocate more dedicated resources to grow our global trade finance^{*2} and deposit business
- Increase domestic BtoC^{*3} settlement and strengthen customer FX business leveraging our advantage in extensive network

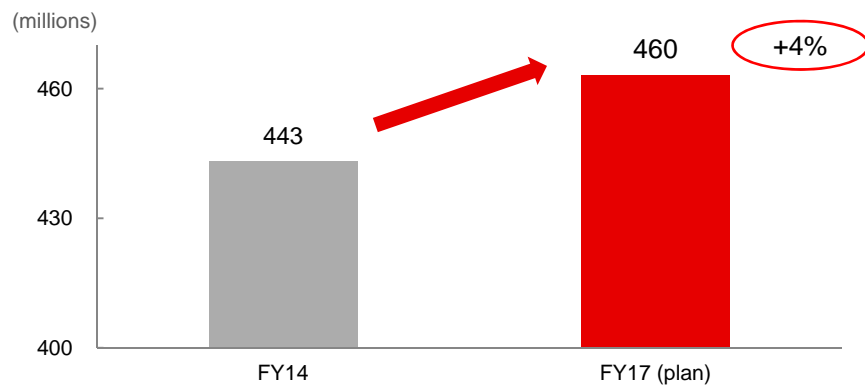
TB^{*1} gross profits^{*4}



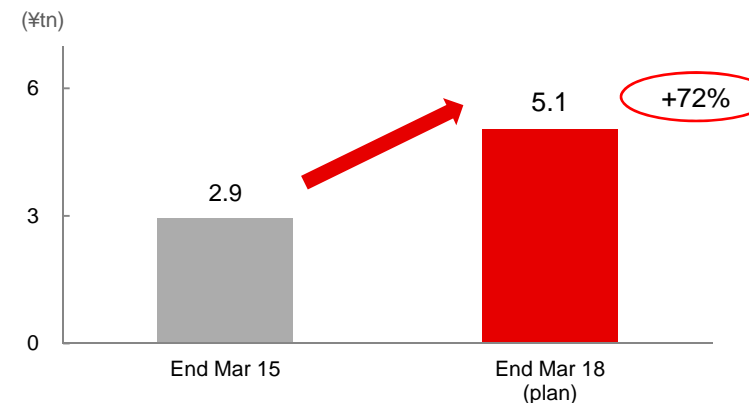
Non-JPY deposits average balance^{*4}



Number of domestic settlement^{*4}



Overseas trade finance^{*2} balance^{*4}



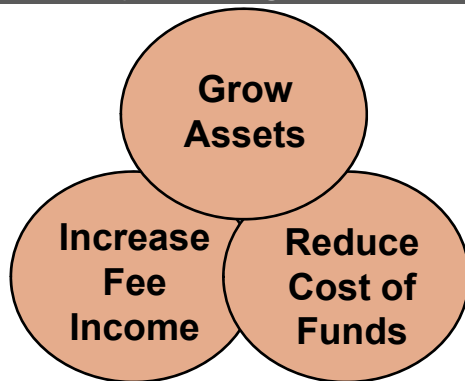
*1 TB: Transaction banking *2 Trade finance: Import-export related finance and commercial credit, supply-chain finance, bond transaction, etc.

*3 BtoC: Business to Consumer *4 Figures are on managerial accounting basis and local currency basis (\$/¥=115)

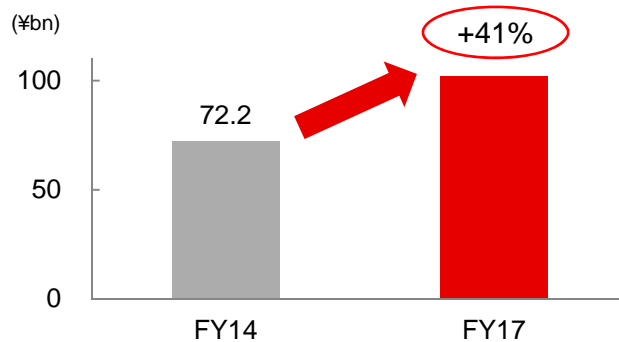
7. Strengthen commercial banking platforms in Asia and the United States - Krungsri strategy

- Implement synergies of MUFG/KS(priority area: supply chain finance, transaction banking, investment banking, business-matching, company employee business, etc.). Build comprehensive commercial bank
- Share up in local companies. Expand customer base by increasing branches (+100) and ATM(+2,000)
- By leveraging above, proceed “grow assets”, “Increase fee income” and “reduce cost of funds”
- Be top tier financial group in Thailand

Key strategic themes

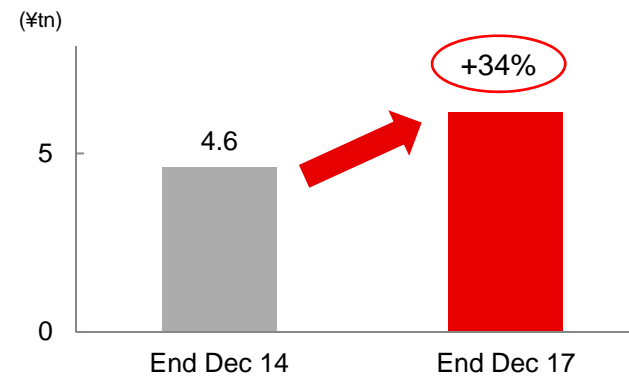


Gross fee income*1

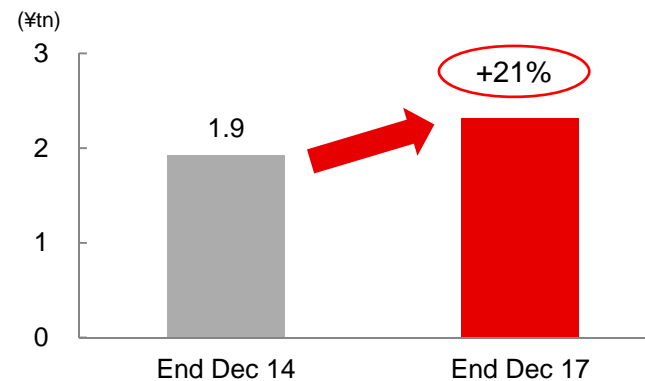


*1 THB=¥3.70. FY14 is KS+BTMU Bangkok branch

Lending balance*1



CASA balance*1



7. Strengthen commercial banking platforms in Asia and the United States - MUFG Union Bank strategy

Strategy and Vision

- Contribute to MUFG's growth through the autonomous corporate management
- Address enhancement of deposit base and build a robust governance on MUFG group basis and a business foundation that is capable of sustainable growth

Vision

- Become a hybrid U.S. bank with unique strengths in global business development
- Construct a solid business foundation with high productivity

Basic Policy

- Pursue growth with profitability / realize high ROIC through productivity improvement
- Build a solid operating foundation through One Bank model in the Americas and exert results of integration

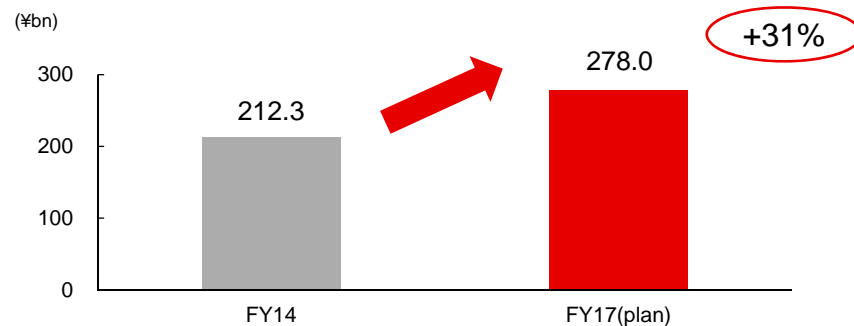
In 10 years

- Top 10 bank in the U.S. with super-regional and MUFG's global and investment bank function
- Ensure top 10 market share in specific core markets, segments and products, and be the No.1 U.S. solutions provider of clients' global needs

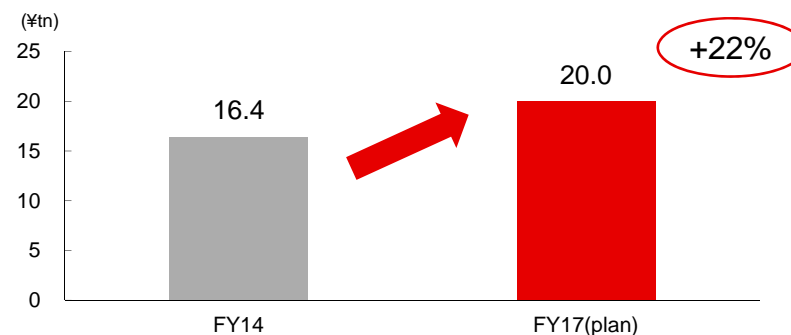
Outline of strategy

- Diversify revenue sources and increase fee income ratio through cross-selling initiative and M&A
- Boost funding capability by developing new sales channels (online banking / branch-light) outside California area
- Operate as One Bank to build more-efficient, productive organization
- Build a strong MUFG-based governance structure by responding to Prudential Standards

Net operating profit (Americas)



Lending balance (Americas)



Initiatives for productivity improvements

(Consolidated/Non-consolidated)

- Promote initiatives for enhancing productivity amid a projected increase in expenses mainly overseas for adapting to regulations
- Leverage an evolving group-wide business administration structure to make effective use of the Group's resources in pursuing efficiency and a stronger, more sophisticated management base

Initiatives for productivity improvements

● Shift to C-Suite

- Position the holding company C-Suite*1 as the MUFG representative officers for supervising the Group's CC functions

*1 A collective term for such as CFO and CRO

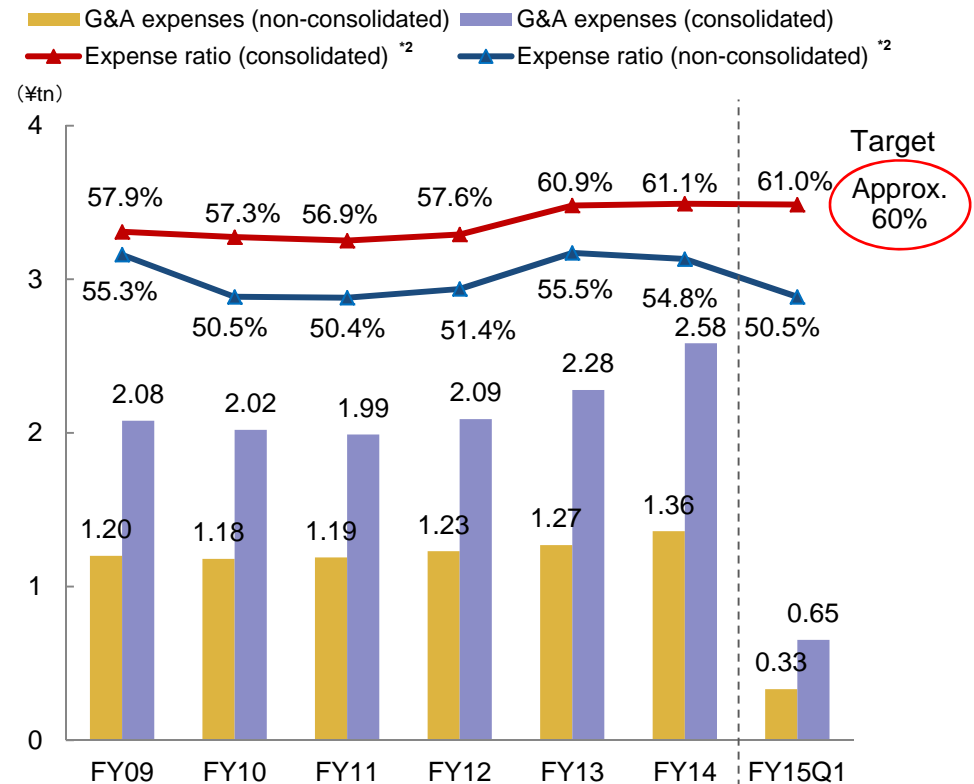
● Integrate CC functions of MUFG and BTMU

- In order to raise both the sophistication and efficiency of the functions

● Build a robust and efficient management base group-wide

- Make effective and efficient use of the management base by co-sharing the Group's systems, administrative, facilities, and other infrastructure
- Build a common systems infrastructure for MUFG to raise the efficiency and sophistication of ICT systems usage group-wide

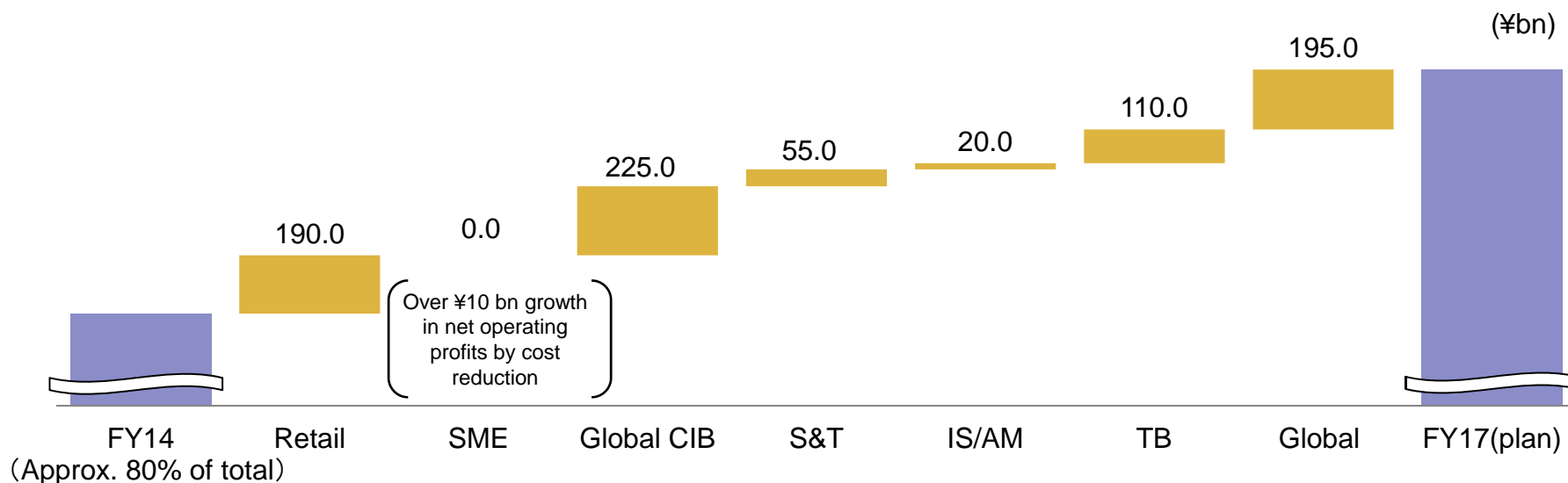
G&A expenses



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

(For reference) Plan of gross profits/net operating profits(1) (Consolidated)

<Growth of gross profits by each business initiative>



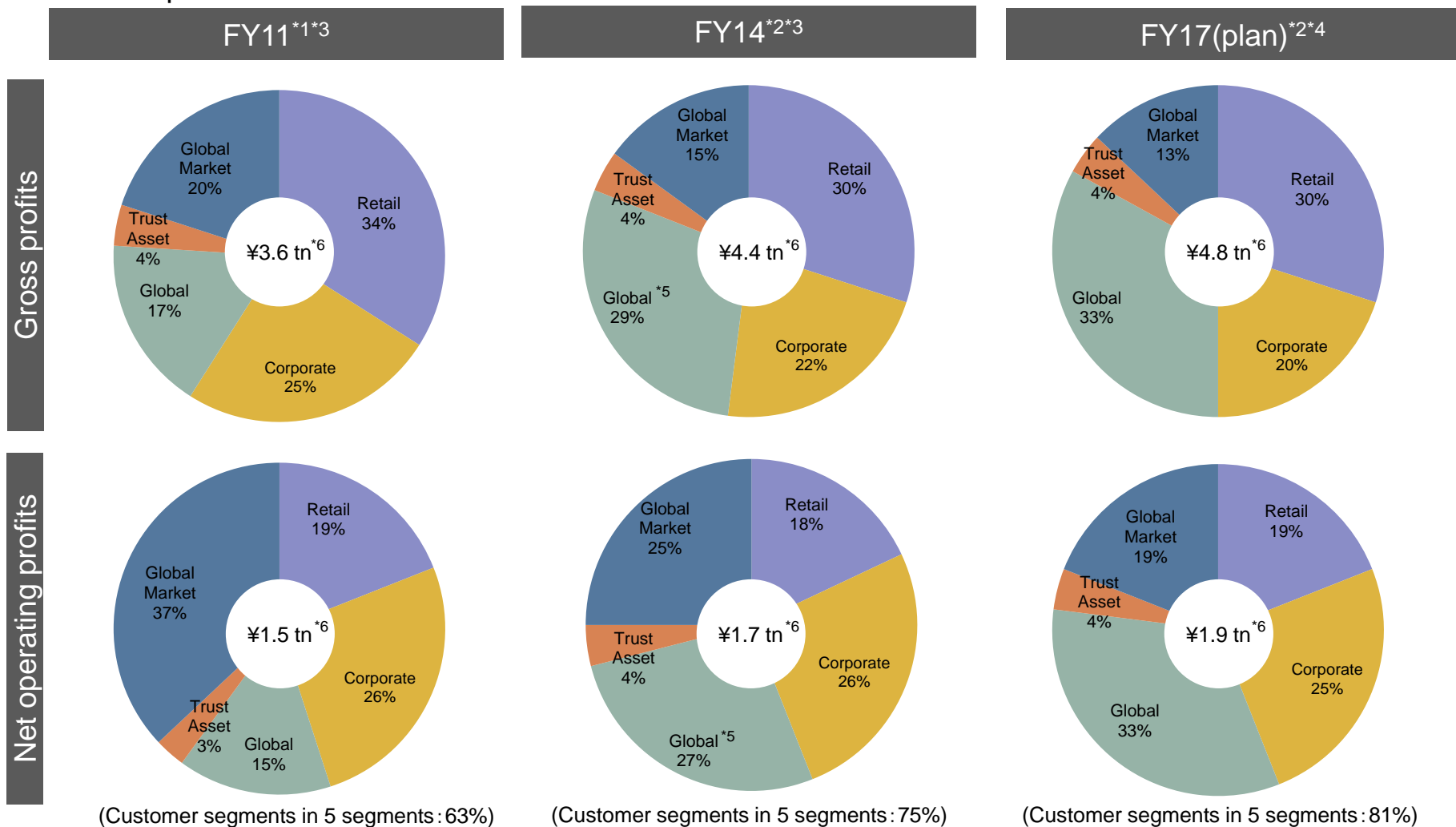
<Increase ratio of net operating profits by business segment> (¥bn)

	FY14*1	FY17(plan)
Retail	340.6	17% (400.0)
Corporate Banking	494.8	5% (520.0)
Global Banking	499.6	35% (675.0)
Trust Asset	68.3	13% (75.0)
Total	1,403.3	19% (1,670.0)

*1 Actual exchange rate basis. New calculation standard

(For reference) Plan of gross profits/net operating profits(2) (Consolidated)

- In new mid-term business plan, customer segments drive profits expansion following previous business plan



*1 Old calculation standard *2 New calculation standard *3 Actual exchange rate basis *4 Planned exchange rate basis
 *5 Including KS *6 Including profits or loss from others

Assumption of economic environment

- [Japanese economy] Japan will take a step forward toward economic revitalization while remaining on a recovery track
- [U.S. and Asian economy] Growth paces will slow as the U.S. will make progress toward an exit strategy of monetary easing while Asia will be affected by structural reforms in China
- [Euro zone economy] A strong overtone of stagnation will remain in the euro zone in reaction to a slowing Russian economy overshadowed by falling crude oil prices
- [Monetary policy] In the U.S., unprecedented monetary easing will be in the process of being unwound and will be lifted gradually. Meanwhile the BoJ and ECB's continuous monetary easing on a massive scale will lead to the U.S. dollar's continuous appreciation in the foreign exchange market

Base scenario for new mid-term business plan in major countries and financial condition *1

Forecast of real GDP growth rate(%)

	2015	2016	2017
Japan	1.7	1.9	1.1
US	2.9	2.6	2.4
Euro zone	0.6	0.8	0.9
Asia	6.0	5.7	5.6
ASEAN*2	5.2	5.0	4.8
NIES*3	3.5	3.3	3.5
China	6.9	6.5	6.3

Policy/long term interest rate and FX

		2015	2016	2017
Policy interest rate(%)	Japan*4	0.1	0.1	0.1
	US	0 - 0.25	1.25	2.25
10yr government bonds(%)	Japan	0.6	0.9	1.3
	US	2.5	3.1	3.5
FX(rate in business plan)	USD/JPY	115		
	EUR/JPY	135		

*1 "Japan" : fiscal year basis, other : calendar year basis. Policy interest rate : end of the period basis.

10yr government bonds: average of the period basis

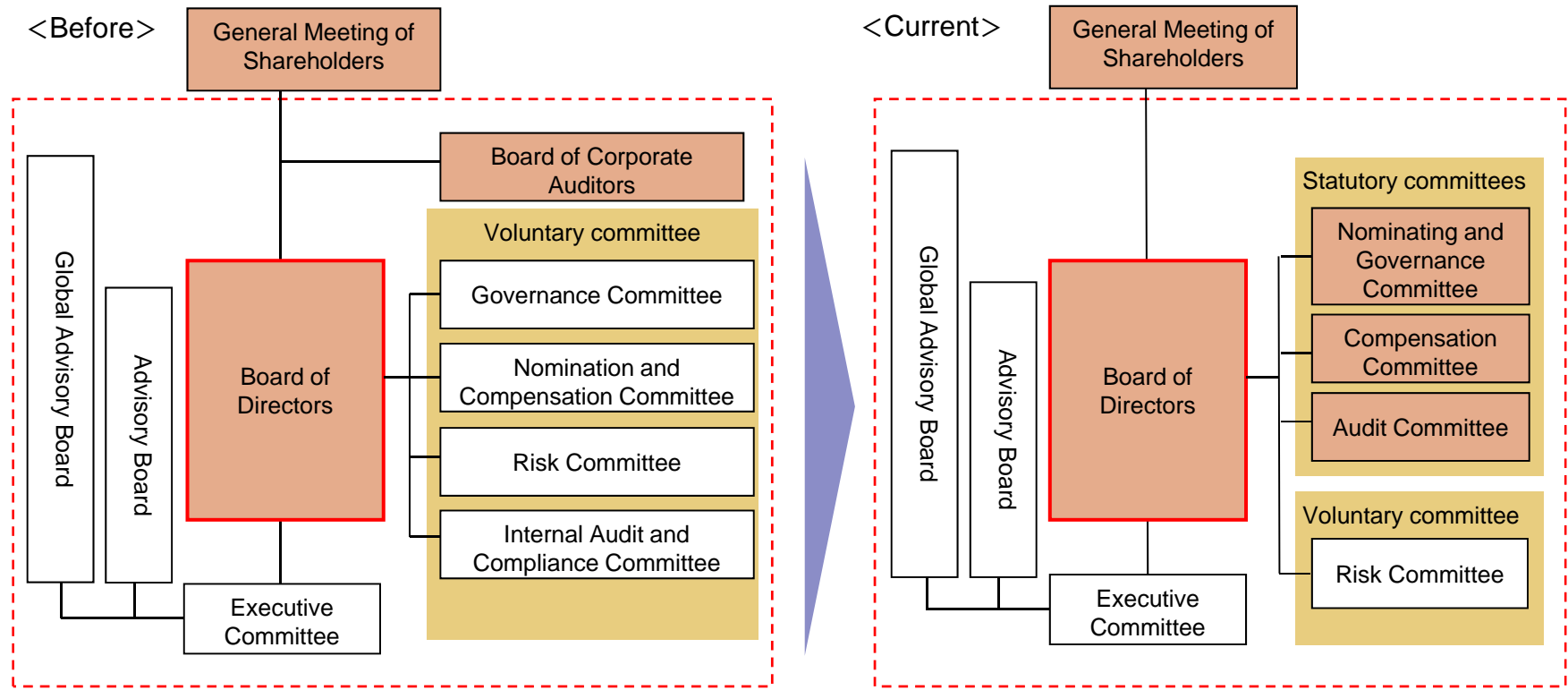
*2 Malaysia, Indonesia, Thai, Philippines, Vietnam

*3 Singapore, Hong Kong, South Korea, Taiwan

*4 Interest on excess reserve balances

Enhancement of corporate governance

- Changed from being a company with a board of corporate auditors to a company with three statutory committees in Jun 2015
- Under Board of Directors, committees are reorganized (Nominating and Governance Committee*¹, Compensation Committee, Audit Committee and Risk Committee)
- The purposes of the change are to strengthen oversight of the Board of Directors, to create an effective and efficient governance framework, etc.



*1 Constitute a Nominating Committee defined in the Corporation Act

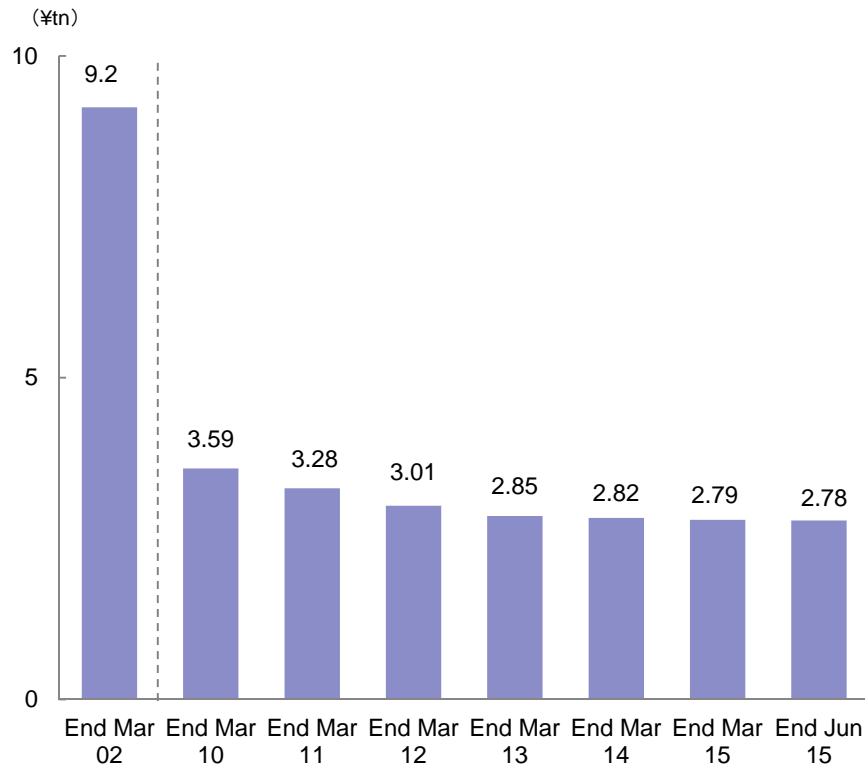
Reduction of equity holdings

(Consolidated)

- Our basic policy is reducing the amount of equity holdings considering the risk, capital efficiency and global financial regulations
- Equities will be examined for their significance and economic rationale from the perspective of corporate clients' growth and earnings and the strengthening of business relations. We shall proceed with selling those equities for which there is insufficient rationale, after securing understanding of the relevant client. Even where there is sufficient rationale, we may sell equities in accordance with our basic policy, taking into account of the market environment, our business and financial strategy.

(Quoted from Corporate Governance Report)

Reduction of equity holdings^{*1}



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

Examination of significance and economic rationale

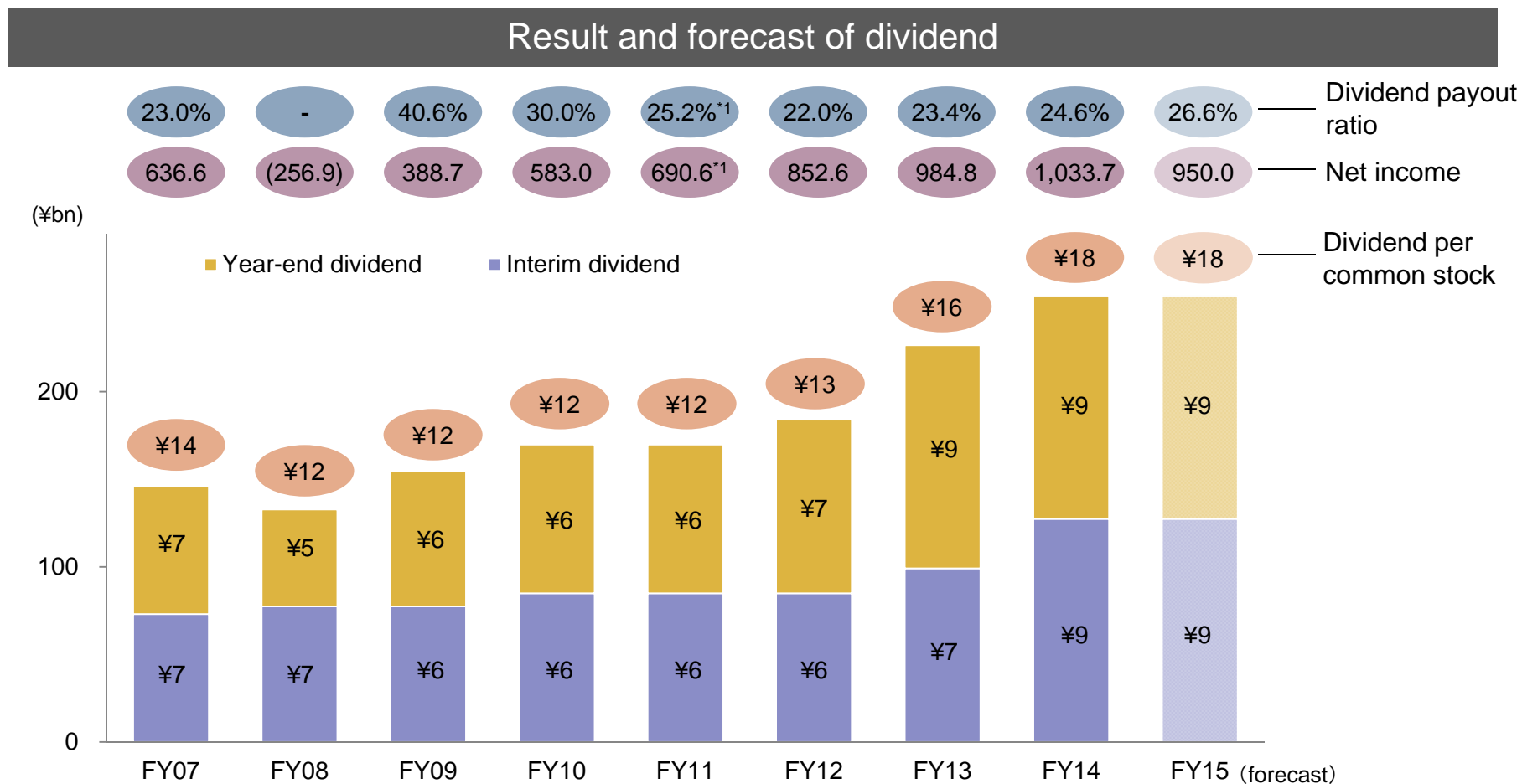
- All equities are confirmed for their significance and economic rationale. The most important equities are examined by MUFG's Board of Directors
 - Economic rationale: examined based on MUFG's overall business RORA, which is based on its ROE target, as a target value
 - Scope of examination by MUFG's Board of Directors: the total market value of the relevant equities was approx. ¥3.8 tn (book value: approx. ¥1.9 tn), which covers approx. 70% of total market value of listed equities held by group banks
- Results of the examination
 - Significance: the significance of relevant equities has been confirmed, with the holdings meeting the objective of increasing the mid-to long-term economic profits of MUFG
 - Economic rationale: the total amount of overall business RORA of relevant equity holdings has exceeded the target value. On a company by company basis, approx. 80% of the relevant clients has exceeded the target value

Capital policy

Dividend forecast

(Consolidated)

- FY14 dividend was ¥18 per common stock, an increased of ¥2 from FY13
- FY15 dividend forecast is ¥18 per common stock



*1 FY11 figures do not include one-time effect of negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

Repurchase of own shares

(Consolidated)

- Have repurchased own shares in order to enhance shareholder returns, improve capital efficiency and conduct capital management flexibly

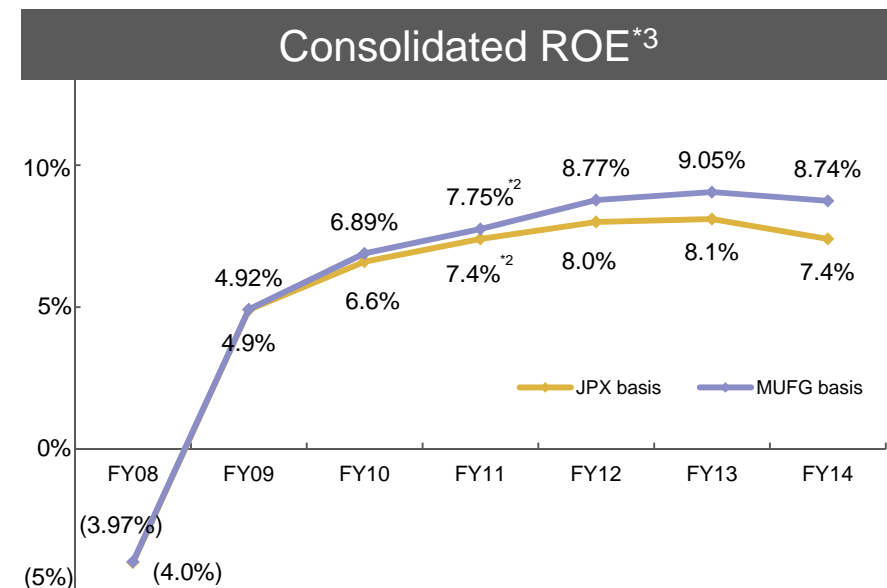
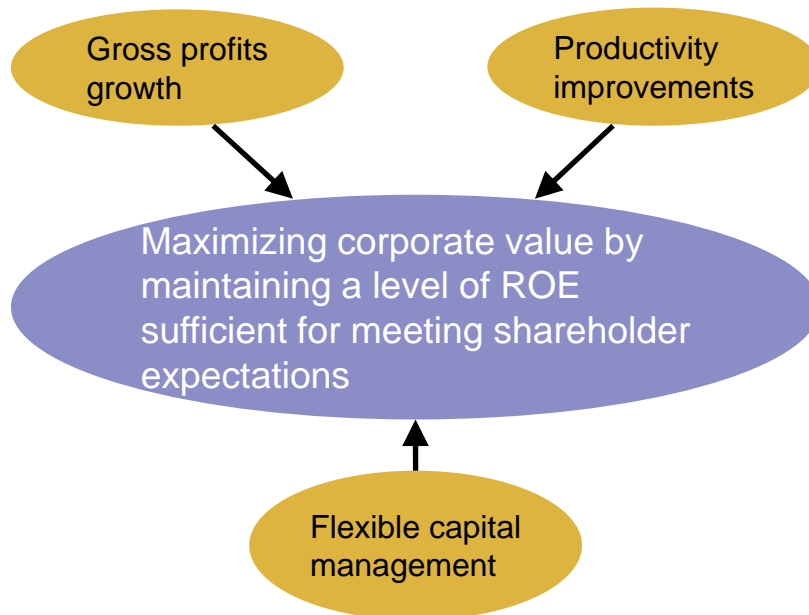
Outline of repurchase of own share

Type of shares has been repurchased	Ordinary shares of MUFG
Aggregate amount of repurchase	Approx. ¥100.0 bn
Aggregate number of shares has been repurchased	Approx. 111 mn shares
Repurchase period	From May 18, 2015 to June 16, 2015

(Reference) Own shares held by MUFG as of July 31, 2015
Total number of issued shares (excluding own shares) : 13,912,505,547 shares
Number of own shares : 256,348,273 shares

Approach to use of capital

- Management that stresses on capital efficiency
 - Increase ROE
 - Awareness to the volatility of global financial markets, and reform of global financial regulation
- CET1 ratio*¹ was 9.5% as of end Jun 15, excluding effects of net unrealized gains on marketable securities
- Consider share buybacks, taking into account the capital necessary for future growth
- In terms of strategic investment, keep highly qualified investment criteria



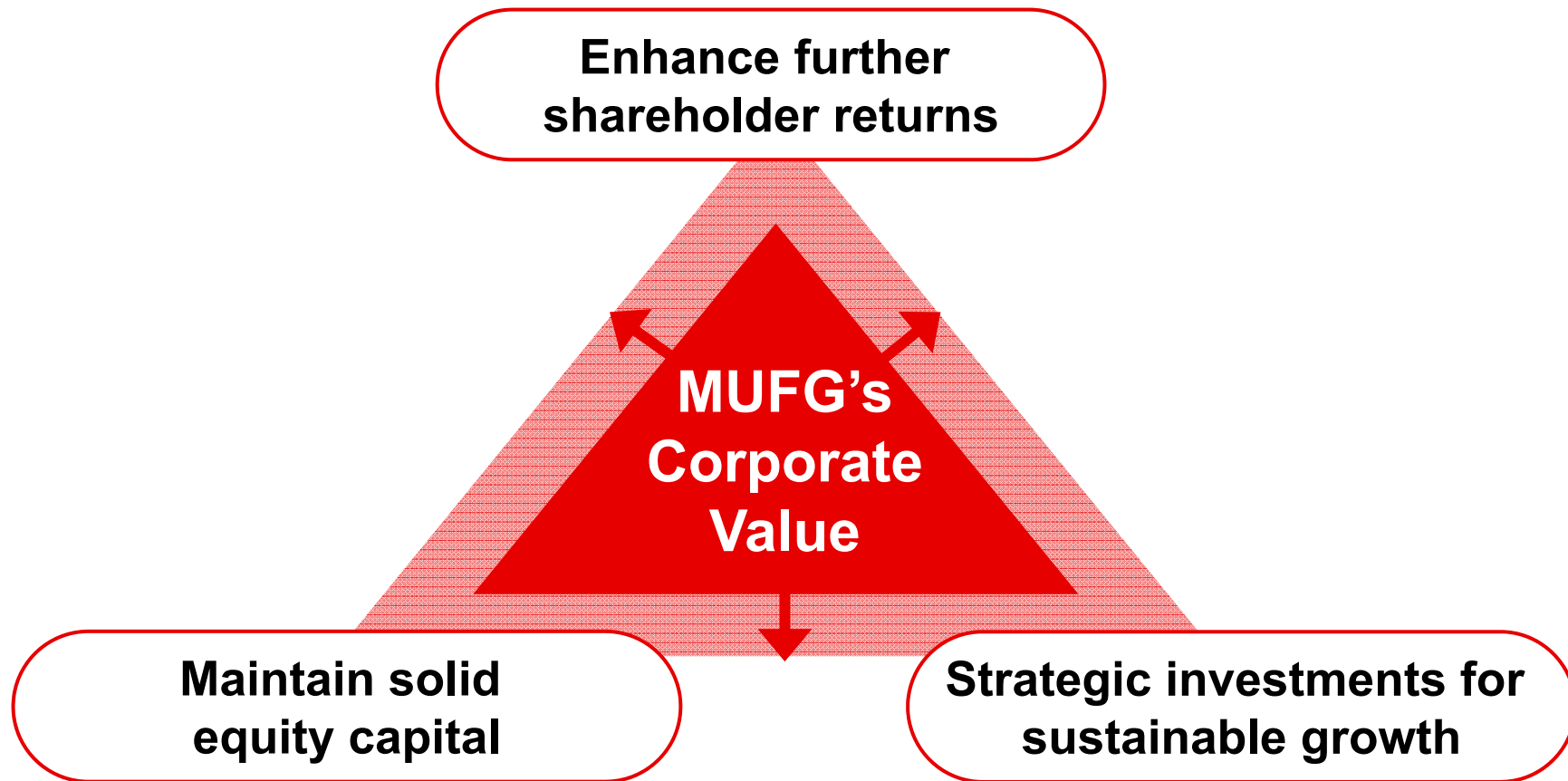
*1 Full implementation basis. Calculated on the basis of regulations to apply at end Mar 19

*2 11.10%(MUFG basis), 10.6%(JPX basis) before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

*3
$$\frac{\text{Profits attributable to owners of parent} - \text{Equivalent of annual dividends on nonconvertible preferred stocks}}{\left\{ \frac{(\text{Total shareholders' equity at the beginning of the period} - \text{Number of nonconvertible preferred stocks at the beginning of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the beginning of the period}) + (\text{Total shareholders' equity at the end of the period} - \text{Number of nonconvertible preferred stocks at the end of the period} \times \text{Issue price} + \text{Foreign currency translation adjustments at the end of the period})}{2} \right\}} \times 100$$

Capital policy

- Enhance further shareholder returns and make strategic investment for sustainable growth while maintaining solid equity capital

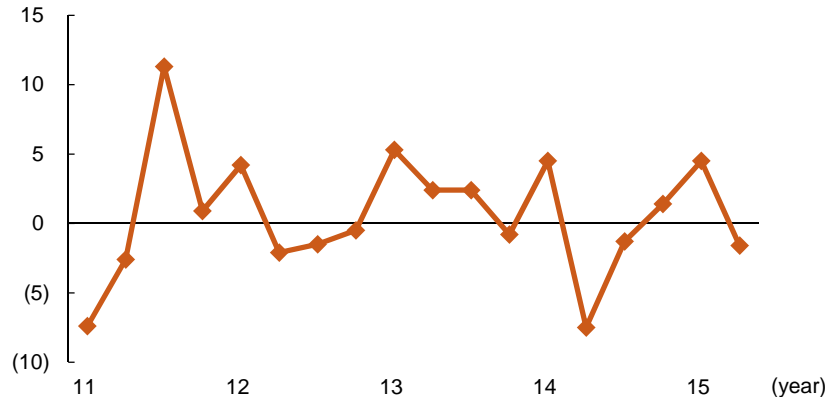


Appendix

Appendix: Economic environment in Japan

Growth rate of real GDP

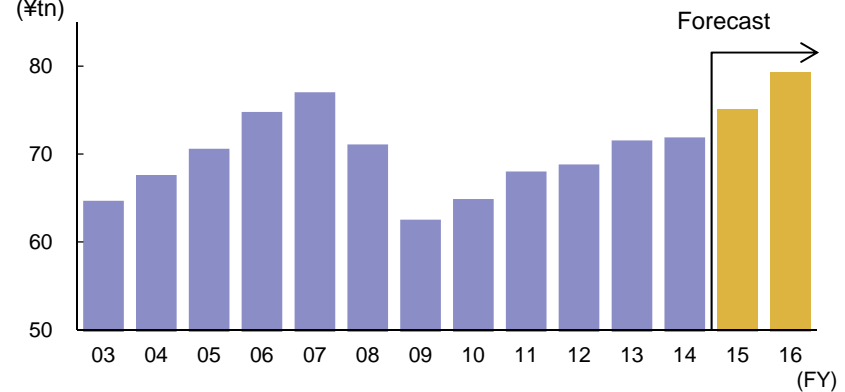
(% (annual rate, QoQ))



(Source) Compiled by BTMU Economic research office from Cabinet Office data

CAPEX (real GDP base^{*1}, forecast)

(¥tn)

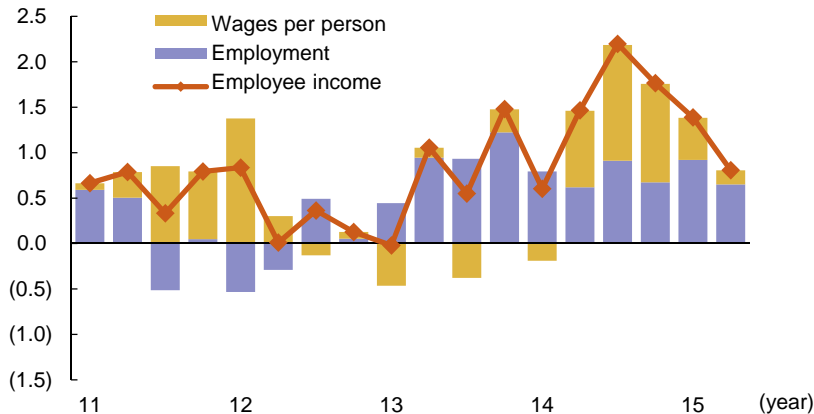


*1 Based on 2005 prices

(Source) Compiled by BTMU Economic Research Office from Cabinet Office data

Employee income

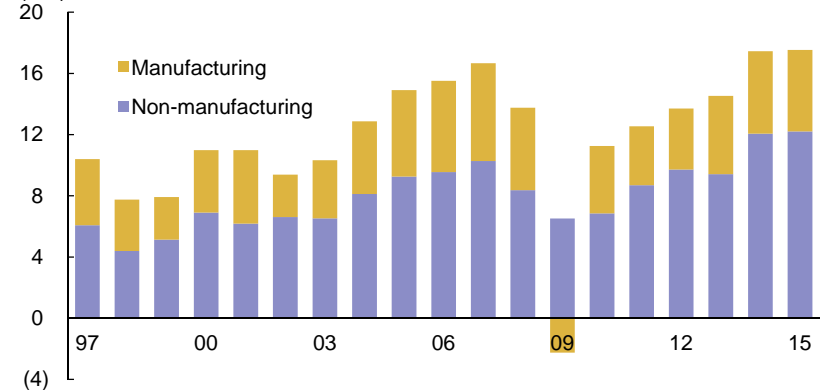
(%, YoY)



(Source) Compiled by BTMU Economic Research Office based on MIC and Cabinet Office data

Ordinary profits of non-financial (Jan-Mar)

(¥tn)



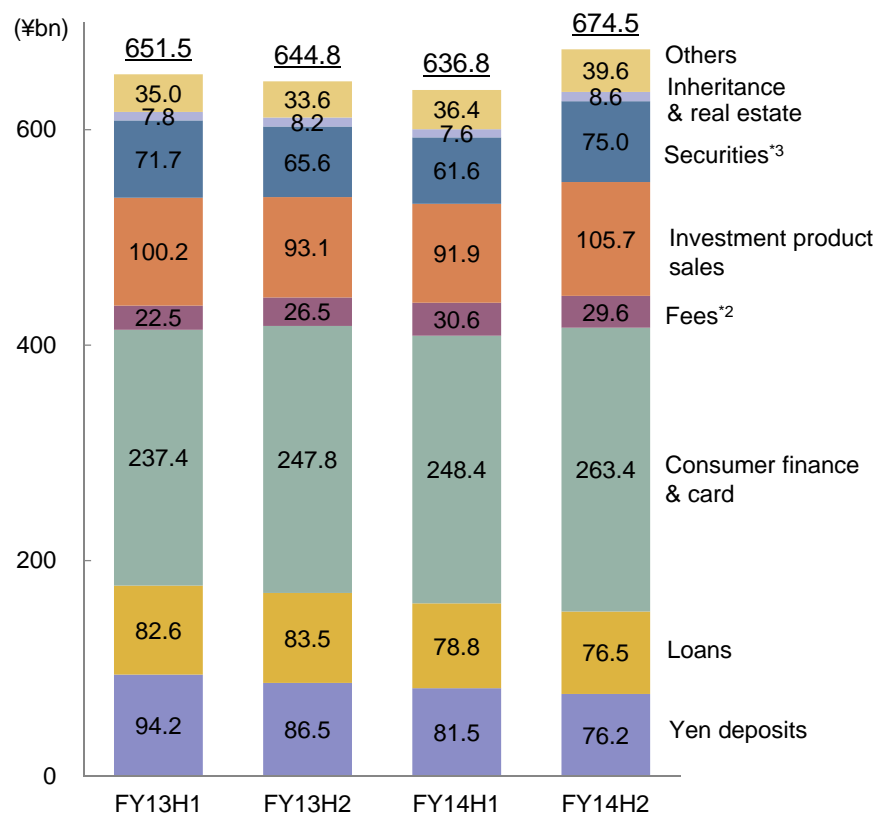
(Source) Compiled by BTMU Economic Research Office based on MOF data

Appendix: Historical outlook in Retail Banking

(Consolidated)

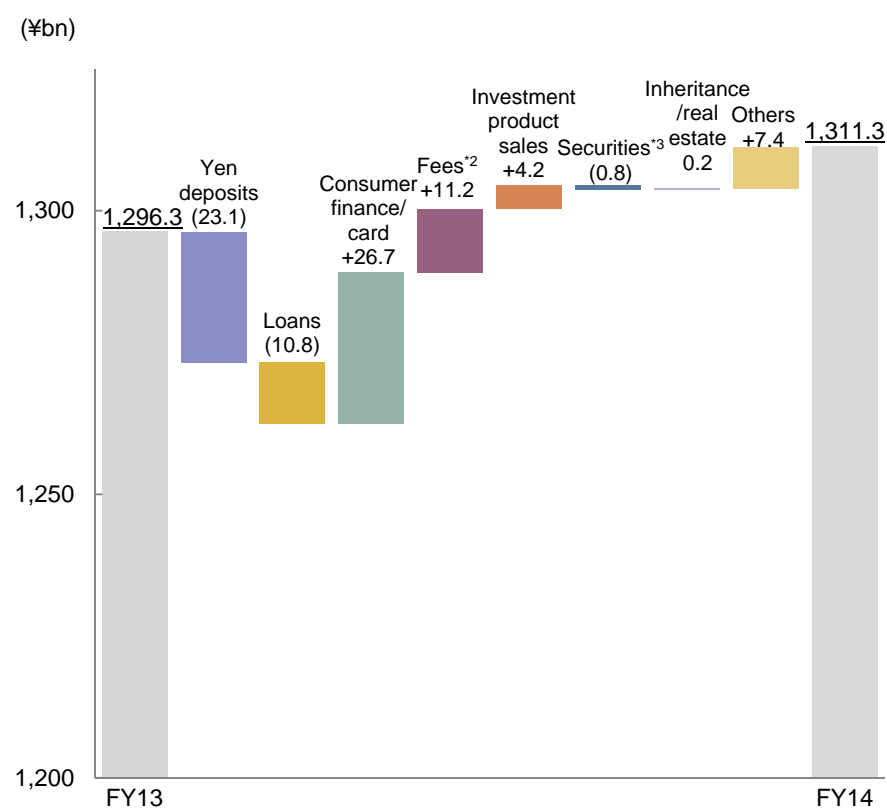
- Profits from consumer finance, fees and investment product sales overwhelmed a decrease in loans and yen deposit

Gross profits*1



*1 All figures are in actual exchange rate and managerial accounting basis

Change in gross profits*1

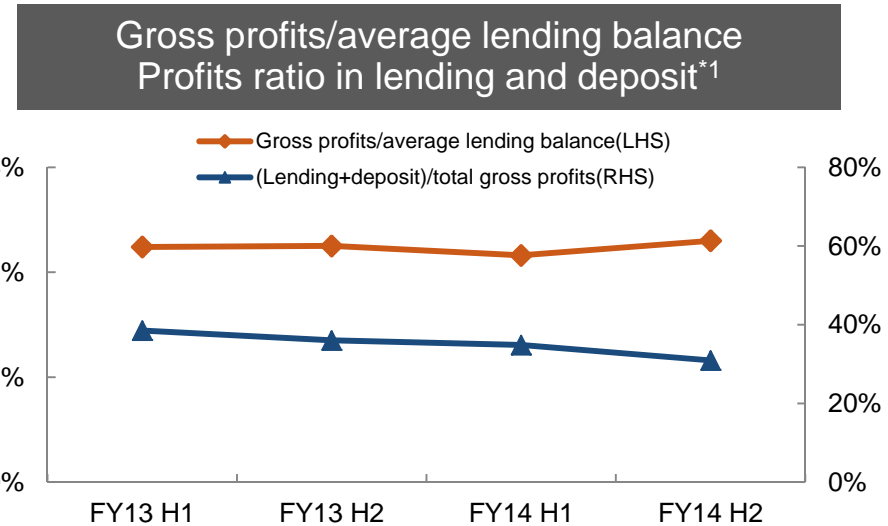
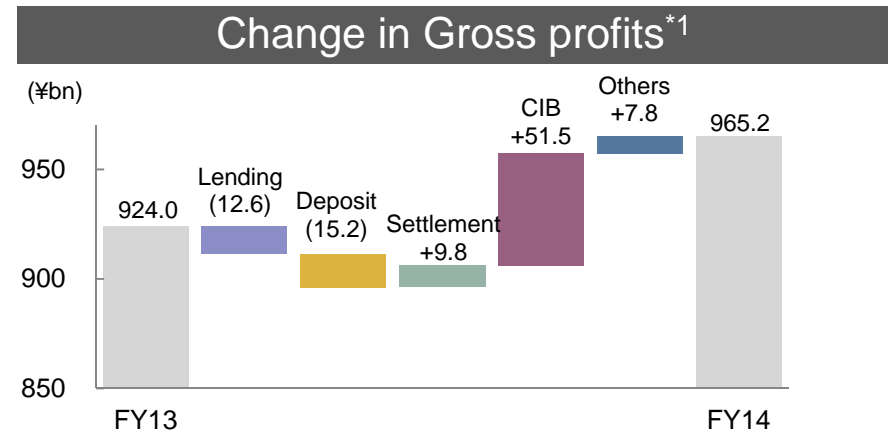
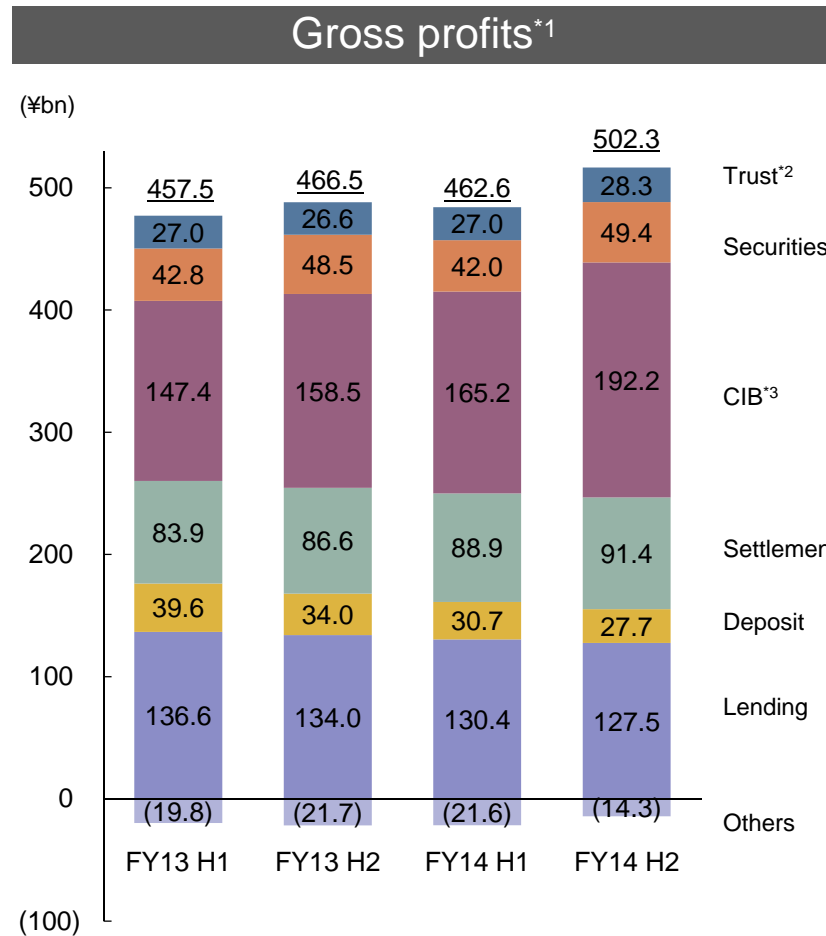


*2 Transfer, ATM, etc.

*3 Fees from stock/bond sales, etc.

Appendix: Historical outlook in Corporate Banking (domestic) (Consolidated)

- CIB business is expanding steadily which overwhelmed a decrease in gross profits from deposit and lending
- Contribution ratios of deposit and lending are decreasing

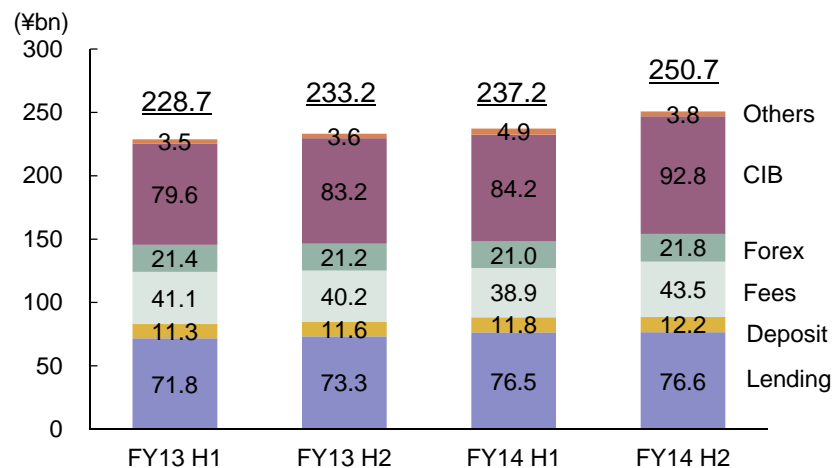


*1 All figures are in actual exchange rate and managerial accounting basis
 *2 Real estate brokerage, transfer agency business, etc.
 *3 Structured finance, syndicated loan, derivatives, etc.

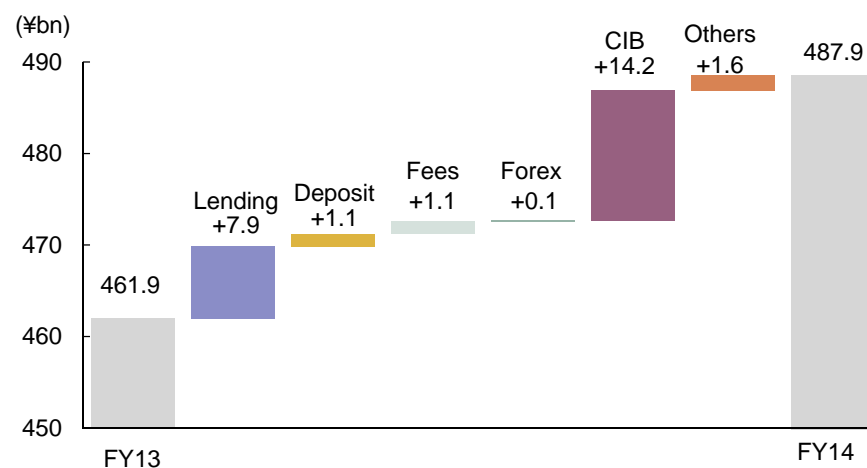
Appendix: Historical outlook in Global Banking (1) (Commercial bank consolidated, excl. KS)

- Gross profits ¥487.9 bn, up ¥26.0 bn in BTMU and ¥304.6 bn, up ¥8.6 bn in MUB

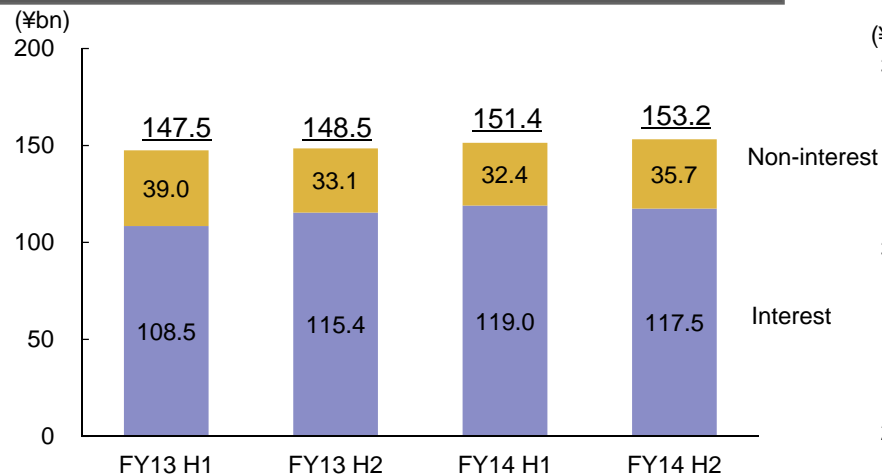
Gross profits(BTMU)*1



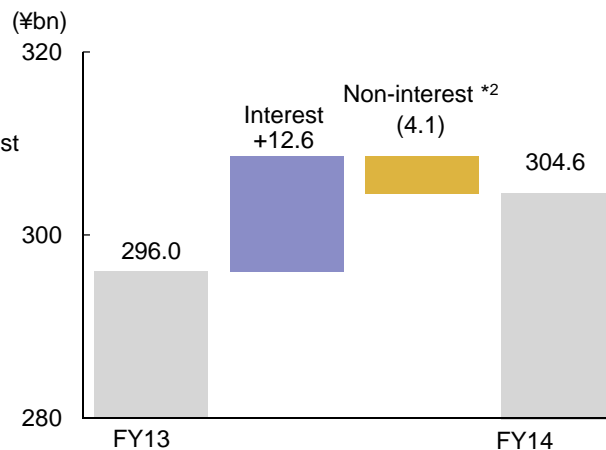
Change in Gross profits(BTMU)*1



Gross profits(MUB)*1



Change in Gross profits(MUB)*1



*1 Local currency basis

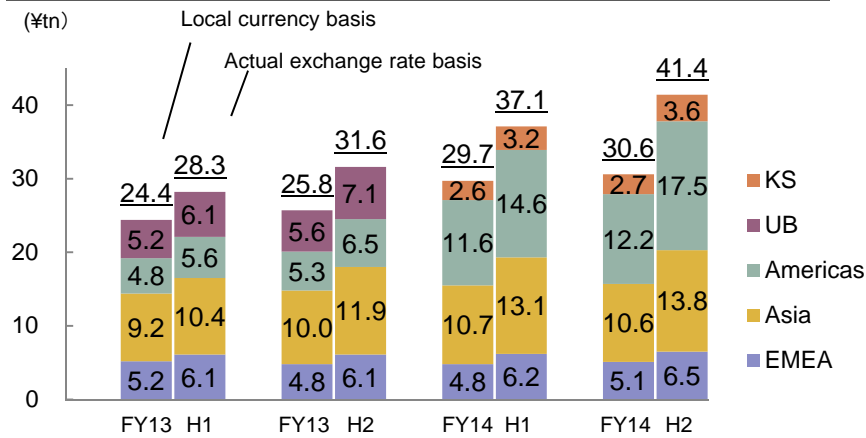
*2 Including decreased gain from securities selling (6.4)

Appendix: Historical outlook in Global Banking (2)

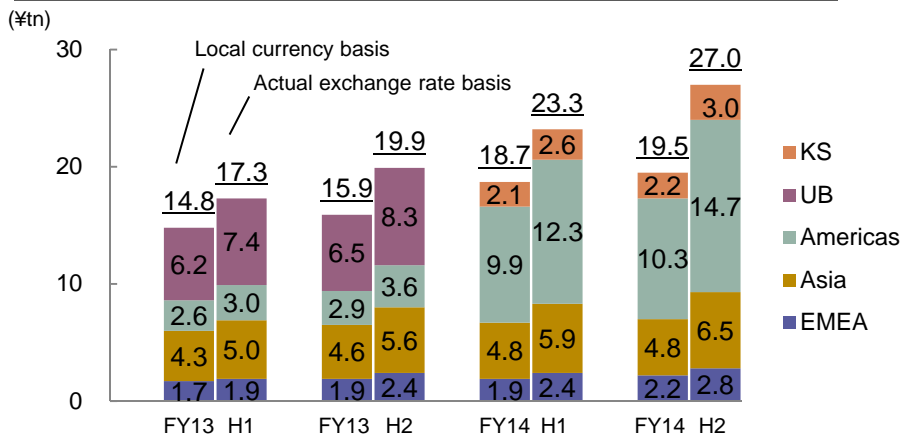
(Commercial bank consolidated)

- Expanded our lending and customer deposits. In addition, the risk-monitored overseas loan ratio dropped due to our strict credit controls
- Americas and Asia account for largest portion of net operating profits
- Non-Japanese business accounted for 70% of gross profits (excluding MUAH and KS)

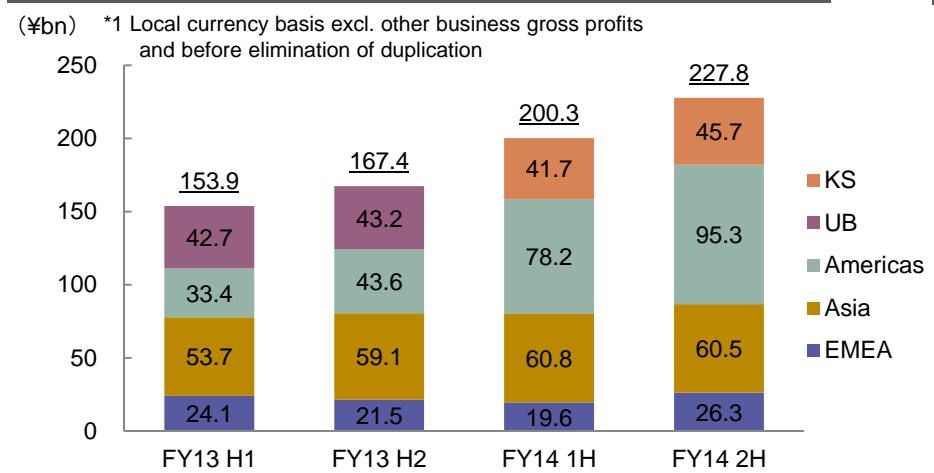
Average lending balance by regions



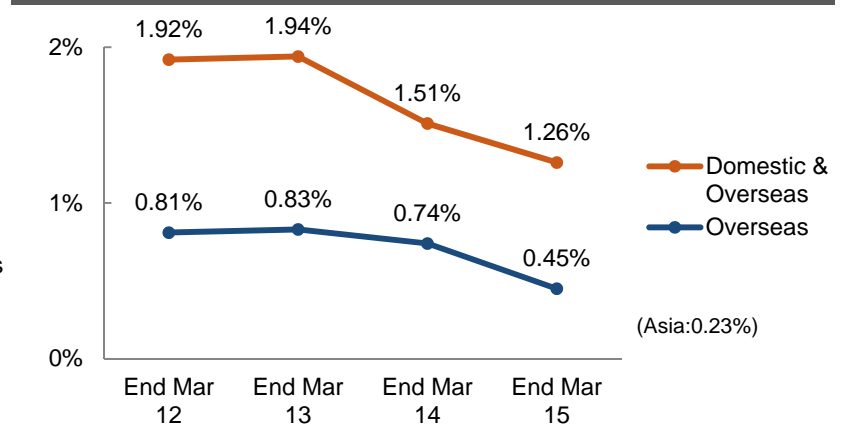
Average deposits balance by regions



Net operating profits by regions*1



Risk-monitored overseas loan ratio*2



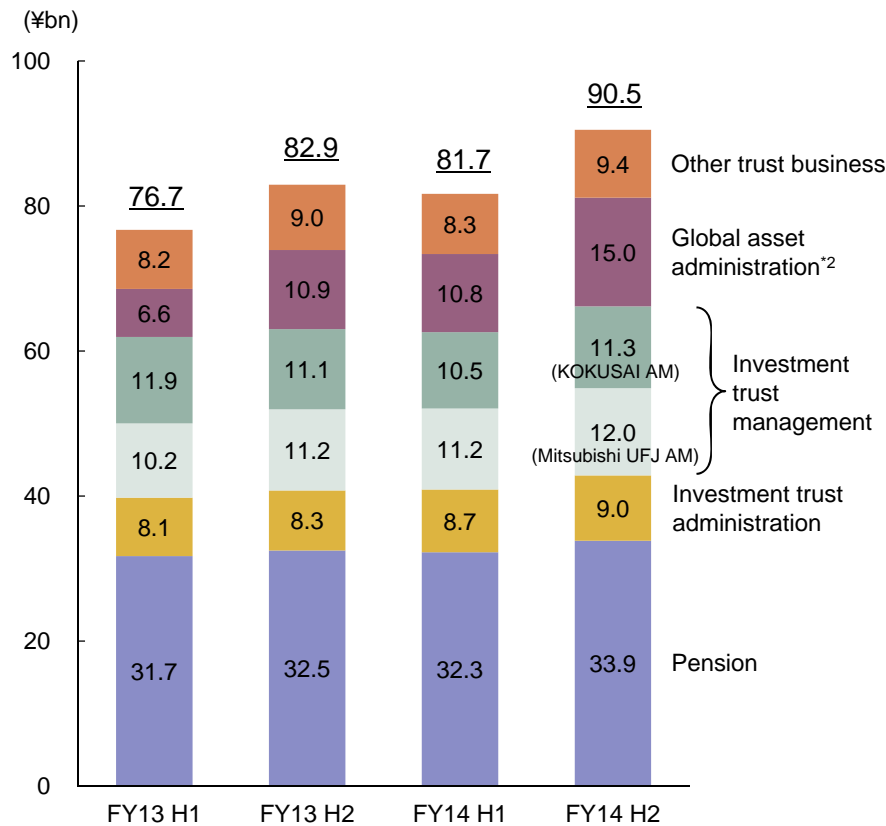
*2 Non-consolidated

Appendix: Historical outlook in Trust Assets

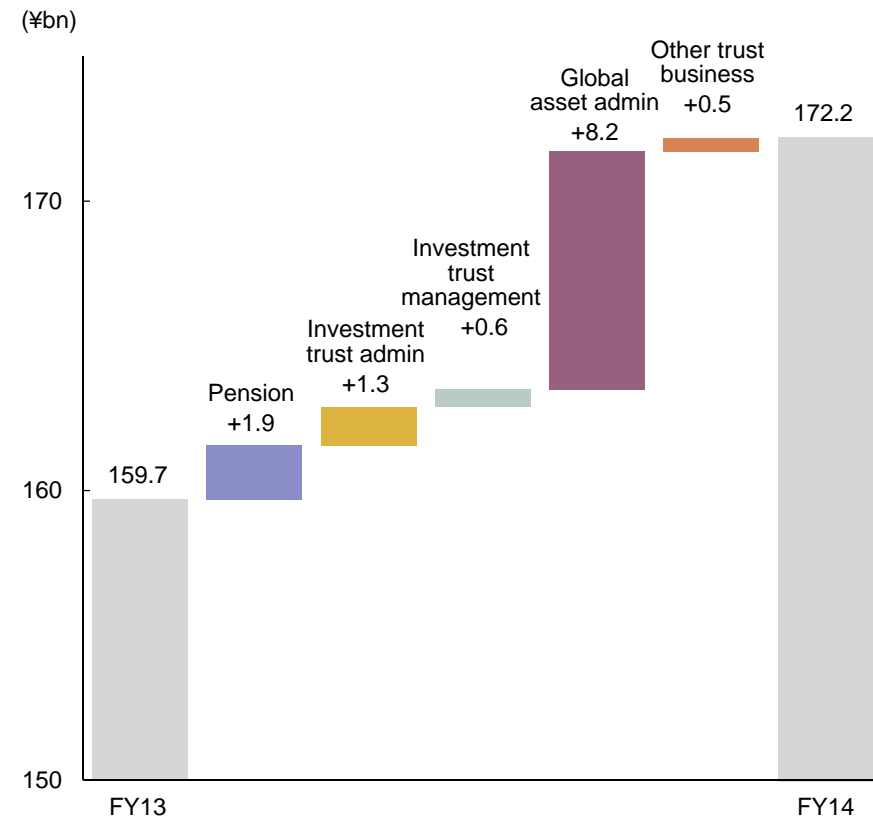
(Consolidated)

- Gross profits for FY14 progressed to ¥172.2 bn, increased by ¥12.5 bn from previous fiscal year
- Expansion of customers asset under management resulted in profit increase in each business section, pension, investment trust and global asset administration

Consolidated gross profits*1



Change in gross profits*1



*1 MTBJ's profits are split into each business sections.
All figures are in actual exchange rate and managerial accounting basis
*2 Services provided under the MUFG Investor Services brand, custody and fund administration services, etc.

Appendix: Project finance

(Commercial bank consolidated)

- No1 position in global ranking in 3 consecutive years
- Remaining at competitive position in each region, No1 in Americas and No3 in both EMEA and Asia Pacific
- Maintain current advantage in Americas by better service through an integration between BTMU and UNBC
- Maintain leading status by obtaining major projects mainly in power or infrastructure

Global presence

<Global project finance league table (Jan-Dec 14)>

Rank	Mandated Arrangers	Origination Volumes (US\$ bn)	#	Rank Jan-Dec 13
1	MUFG	16.23	139	1
2	SMBC	13.45	112	4
3	Mizuho Financial	9.85	80	5
4	BNP Paribas	9.00	73	18
5	Credit Agricole	8.05	80	7

<By region>

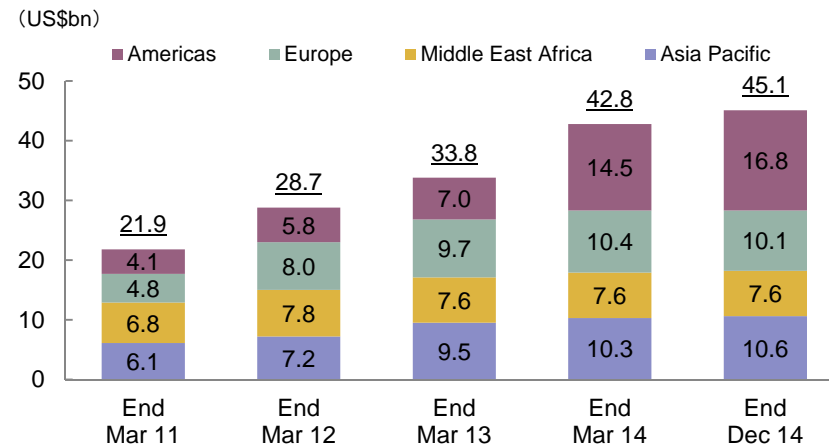
	Jan-Dec 13			Jan-Dec 14	
	Rank	Share		Rank	Share
Americas	1	9.3%	→	1	8.4%
EMEA	3	3.9%	→	3	3.9%
Asia Pacific	3	5.0%	→	3	6.1%

(Source) Project Finance International

Strategies to strengthen the business

- Global approach: strengthening our platform in power and infrastructure sector
- Domestic approach: enhancing our supports in relation to Japanese companies' project finance related to PFI, renewable energy and thermal IPP, etc. and infrastructure exports to Asia

Project finance loan portfolio*1

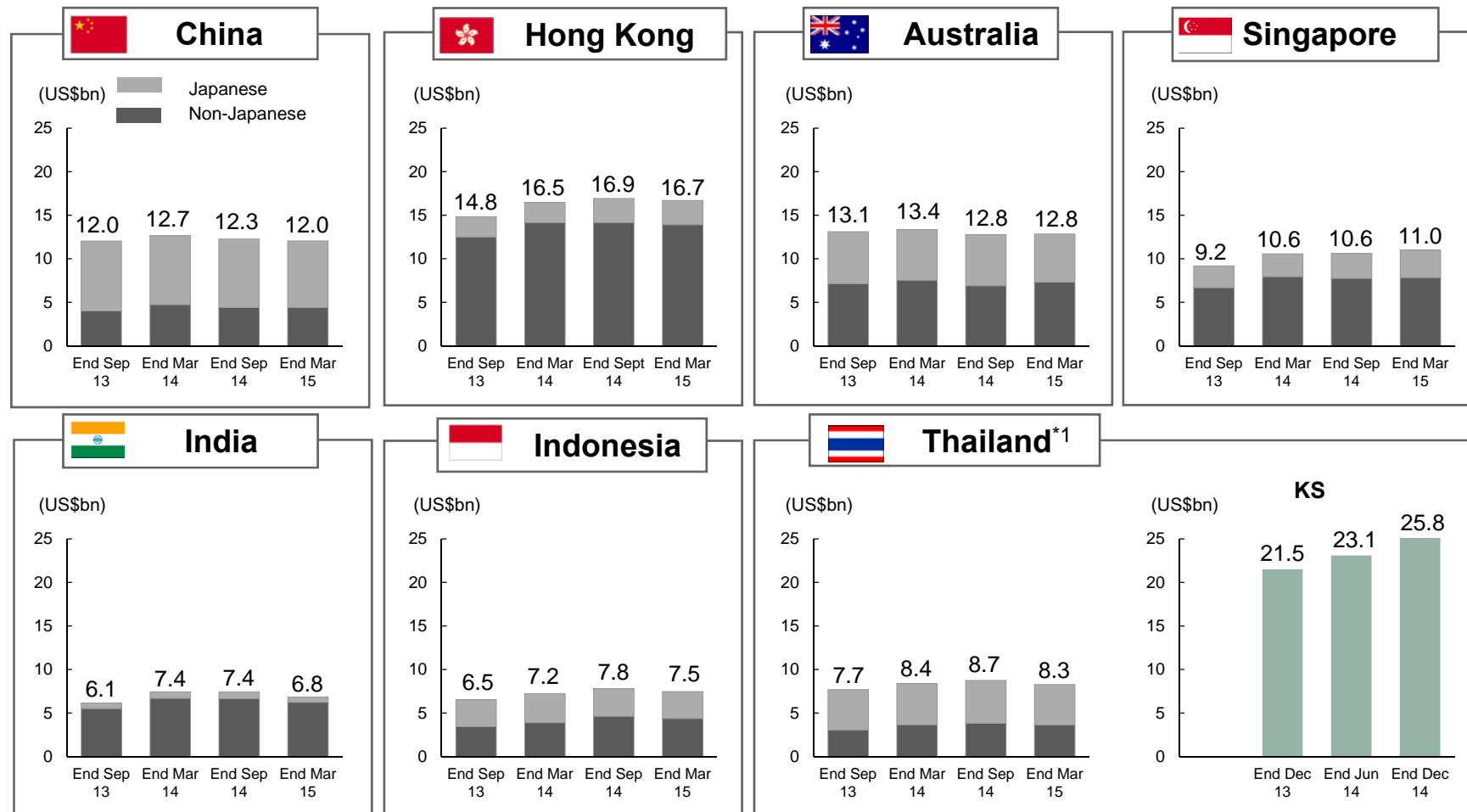


*1 Commercial bank consolidated excl. KS
MUAH included in Mar 14 and after

Appendix: Asia Lending

(Commercial bank consolidated)

- Adopting strategy to the characteristics of each market



(Note) Counted by the nationality of each borrower for internal management purpose (excl. Financial institution)

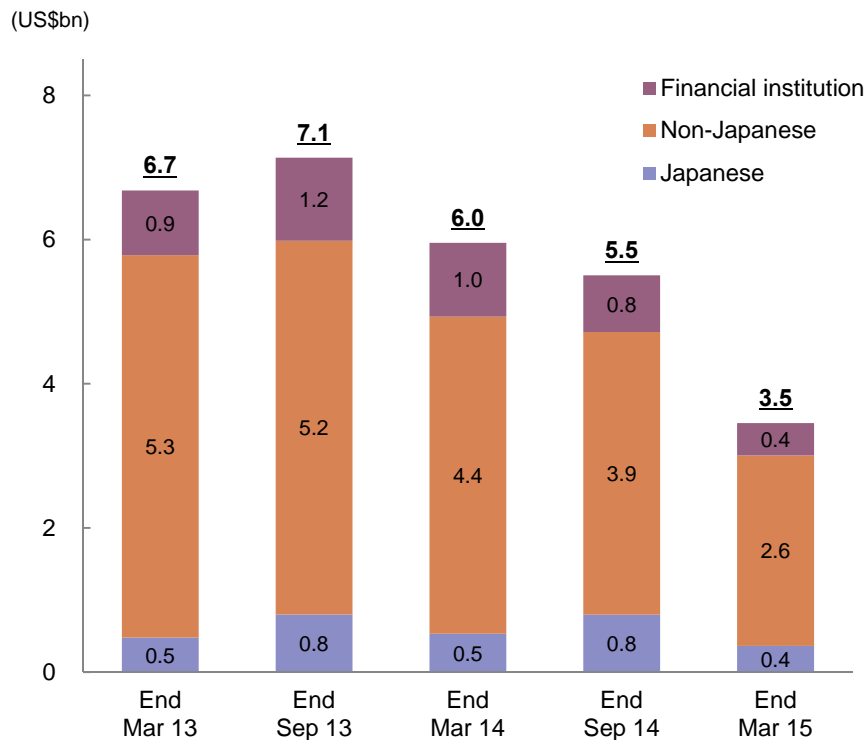
*1 KS and BTMU Bangkok branch were integrated on 5th Jan 2015. Therefore KS figure at each time including end Dec 14 does not contain those of ex-BTMU Bangkok branch. Instead, main chart on the left contains those of ex-BTMU Bangkok branch even for end Mar 15

Appendix: Credit exposure to Russia and energy sector

(Consolidated)

- Credit exposure to Russia lowered to US\$3.5 bn as of end Mar 15
- Out of total credit exposure to energy sector as of end Mar 15, ¥5.1 tn was to oil & gas companies and projects engaged in exploration, field development and production

Credit exposure to Russia*1



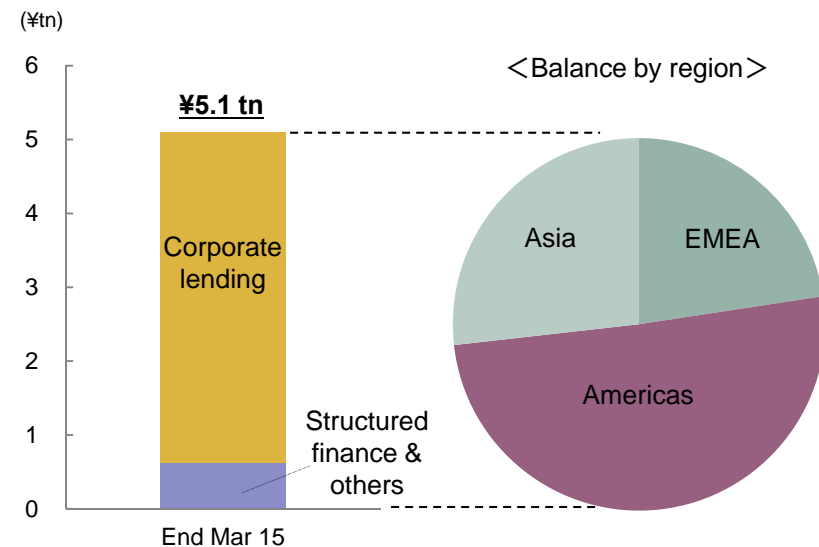
*1 Loans outstanding aggregated for internal management purpose by the country in which the borrower is domiciled (onshore loans in local currencies, loans with guarantees or collaterals are included)

Credit exposure to energy sector

Credit exposure to oil & gas companies and projects engaged in exploration, field development and production



¥5.1 tn as of end Mar 15



Appendix: Non-JPY debt issue

(BTMU, MUTB, MUAH)

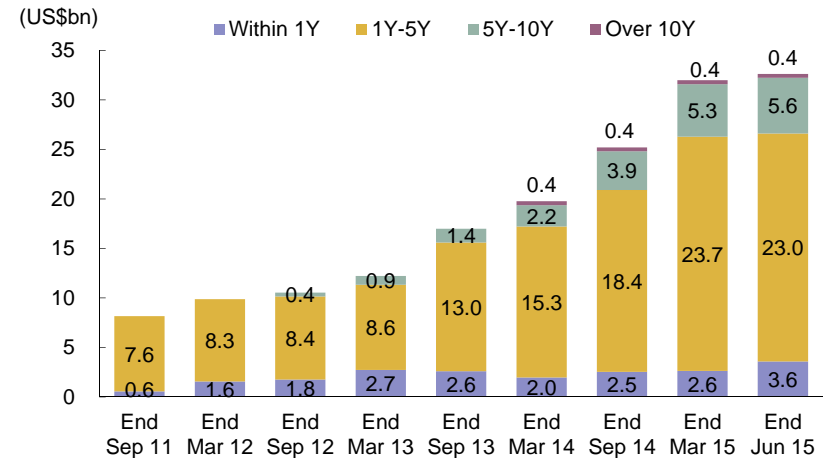
List of recent major issues (after Apr 14)

<BTMU>					
Issued	Issuer	Term	Issue amount	Coupon	Remarks
May 14	BTMU (China), Ltd.	3Y	RMB1,000 mm	3.050%	Off-shore RMB bond
Sep 14	BTMU, Ltd.	3Y	US\$300 mm	\$3ML+0.31%	Global bond
Sep 14	BTMU, Ltd.	3Y	US\$1,200 mm	1.450%	Global bond
Sep 14	BTMU, Ltd.	5Y	US\$1,250 mm	2.350%	Global bond
Sep 14	BTMU, Ltd.	7Y	US\$750 mm	2.850%	Global bond
Sep 14	BTMU, Ltd.	10Y	US\$1,000 mm	3.250%	Global bond
Sep 14	BTMU, Ltd. Sydney Br.	4Y	AU\$600 mm	3MBBSW+0.83%	Transferable CD
Sep 14	BTMU (Malaysia) Berhad	1Y	US\$25 mm	1.295%	Islamic bond
Mar 15	BTMU, Ltd.	3Y	US\$1,000 mm	1.700%	Global bond
Mar 15	BTMU, Ltd.	3Y	US\$500 mm	\$3ML+0.55%	Global bond
Mar 15	BTMU, Ltd.	5Y	US\$1,500 mm	2.300%	Global bond
Mar 15	BTMU, Ltd.	7Y	EUR750 mm	0.875%	Global bond
Mar 15	BTMU, Ltd. Sydney Br.	4Y	AU\$600 mm	3MBBSW+0.97%	Transferable CD
Mar 15	BTMU, Ltd. Sydney Br.	4Y	AU\$150 mm	3.25%	Transferable CD
Apr 15	BTMU Brasil S/A	2Y	BRL30 mm	105.5% x CDI ^{*1}	Issued in Brazil
Jun 15	BTMU, Ltd.	2Y	RMB350 mm	3.640%	Issued in Japan

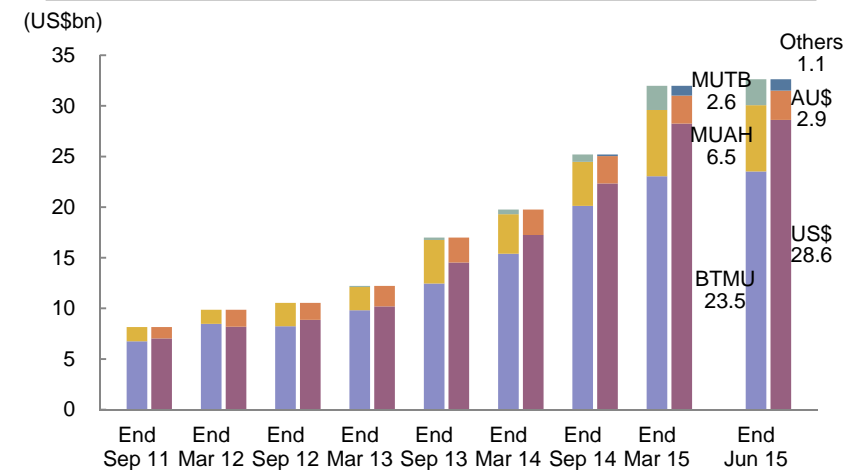
<MUTB>					
Issued	Issuer	Term	Issue amount	Coupon	Remarks
Oct 14	MUTB	3Y	US\$750 mm	1.600%	Global bond
Oct 14	MUTB	5Y	US\$750 mm	2.450%	Global bond

<MUFG Americas Holdings (MUAH) / MUFG Union Bank (MUB)>					
Issued	Issuer	Term	Issue amount	Coupon	Remarks
May 14	MUB	3Y	US\$250 mm	\$3ML+0.40%	3Y NC2
May 14	MUB	5Y	US\$500 mm	2.250%	
Feb 15	MUAH	3Y	US\$450 mm	1.625%	
Feb 15	MUAH	3Y	US\$250 mm	\$3ML+0.57%	
Feb 15	MUAH	5Y	US\$1,000 mm	2.250%	
Feb 15	MUAH	10Y	US\$500 mm	3.000%	

Issue balance by duration^{*2}



Issue balance by currency/entity



*1 CDI: Brazilian interbank non-collateral overnight rate

*2 For callable bonds, duration is calculated up to the first callable date