Mitsubishi UFJ Financial Group

MUFG




Corporate Review 2009

Year ended March 31, 2009

Mitsubishi UFJ Financial Group (MUFG) is one of the world's largest and most diversified financial groups with total assets of ¥198 trillion as of March 31, 2009. The group comprises five primary operating companies, including The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Securities Co., Ltd. and Mitsubishi UFJ NICOS Co., Ltd. and Mitsubishi UFJ Lease & Finance Company Limited. MUFG's services include commercial banking, trust banking, securities, credit cards, consumer finance, asset management, leasing and many more fields of financial services. The group has the largest overseas network of any Japanese bank, comprising offices and subsidiaries, including Union Bank, in more than 40 countries.

Contents

Major MUFG Companies

Holding Company

Mitsubishi UFJ Financial Group (MUFG)

Commercial Bank

The Bank of Tokyo-Mitsubishi UFJ (BTMU)

Trust Bank

Mitsubishi UFJ Trust and Banking (MUTB)

Securities Company

Mitsubishi UFJ Securities (MUS)

Credit Cards/Consumer Loans

Mitsubishi UFJ NICOS
Ryoshin DC Card
JALCARD
JACCS
ACOM
Mobit

Housing Loans

Mitsubishi UFJ Loan Business

Regional Banks

Senshu Bank
Chukyo Bank
TAISHO Bank

Foreign Exchange

Tokyo Credit Services (World Currency Shop)

Real-estate Brokerage

Mitsubishi UFJ Real Estate Services

Debt Collection

MU Frontier Servicer

Wealth Management

Mitsubishi UFJ Merrill Lynch PB Securities
Mitsubishi UFJ Personal Financial Advisers

Asset Management

Mitsubishi UFJ Asset Management
KOKUSAI Asset Management
MU Investments

Online Securities/ Internet Settlements/ Mobile Internet Bank

kabu.com Securities
Paygent
Jibun Bank

Finance

Tokyo Associates Finance
Nippon Mutual Housing Loan

Asset Administration

The Master Trust Bank of Japan

Factoring

Mitsubishi UFJ Factors

Shareholder Relations Consulting Services

Japan Shareholder Services

Research/Consulting

Mitsubishi UFJ Research and Consulting
Mitsubishi Asset Brains
Mitsubishi UFJ Trust Investment Technology Institute

Leasing

Mitsubishi UFJ Lease & Finance
BOT Lease
NBL

Venture Capital

Mitsubishi UFJ Capital
MU Hands-on Capital

Information Technology

Mitsubishi Research Institute DCS
Mitsubishi UFJ Information Technology
MU Business Engineering

DC Pensions

Defined Contribution Plan Consulting of Japan

Overseas

Union Bank
Mitsubishi UFJ Securities International
BTMU Capital Corporation

(As of July 1, 2009)

MUFG Worldwide

Edinburgh
Mitsubishi UFJ Baillie Gifford Asset Management

Birmingham
BTMU

London
BTMU
MUTB
Mitsubishi UFJ Asset Management (UK)
Mitsubishi UFJ Trust International
MUS International

Brussels
BTMU

Luxembourg
Mitsubishi UFJ Global Custody

Paris
BTMU

Lisbon
BTMU

Madrid
BTMU

Barcelona
BTMU

Geneve
Mitsubishi UFJ Wealth Management Bank (Switzerland)

Milano
BTMU
MUS International

Zurich
MUS International

Munchen
BTMU

Frankfurt
BTMU
MUS International

Vienna
BTMU Holland

Prague
BTMU Holland

Almaty
BTMU

Warsaw
BTMU Polska

Amsterdam
BTMU Holland

Hamburg
BTMU

Berlin
BTMU

Saint-Petersburg
ZAO BTMU Eurasia

Moscow
BTMU
ZAO BTMU Eurasia

Dusseldorf
BTMU
BTMU Lease (Deutschland)

Wuxi
BTMU China

Chengdu
BTMU

Guangzhou
BTMU China

Shanghai
BTMU
BTMU China
MUTB
MU Trust Consulting
Ling Zheng Investment Consulting

Beijing
BTMU China
MUTB
MUS

Tianjin
BTMU China

Tokyo

Cairo
BTMU

Johannesburg
BTMU

Istanbul
BTMU

Tehran
BTMU

Doha
BTMU

Bahrain
BTMU

Abu Dhabi
BTMU

Dubai
BTMU

Karachi
BTMU

Mumbai
BTMU
MUS India Private

New Delhi
BTMU

Chennai
BTMU

Dhaka
BTMU

Yangon
BTMU

Kuala Lumpur
BTMU
BTMU Malaysia

Singapore
BTMU
MUTB
MUS Singapore

Bangkok
BTMU
BTMU Participation Thailand
BTMU Holding Thailand
Bangkok BTMU

Manila
BTMU

Hanoi
BTMU

Ho Chi Minh City
BTMU

Labuan
BTMU

Surabaya
BTMU

Bandung
BTMU

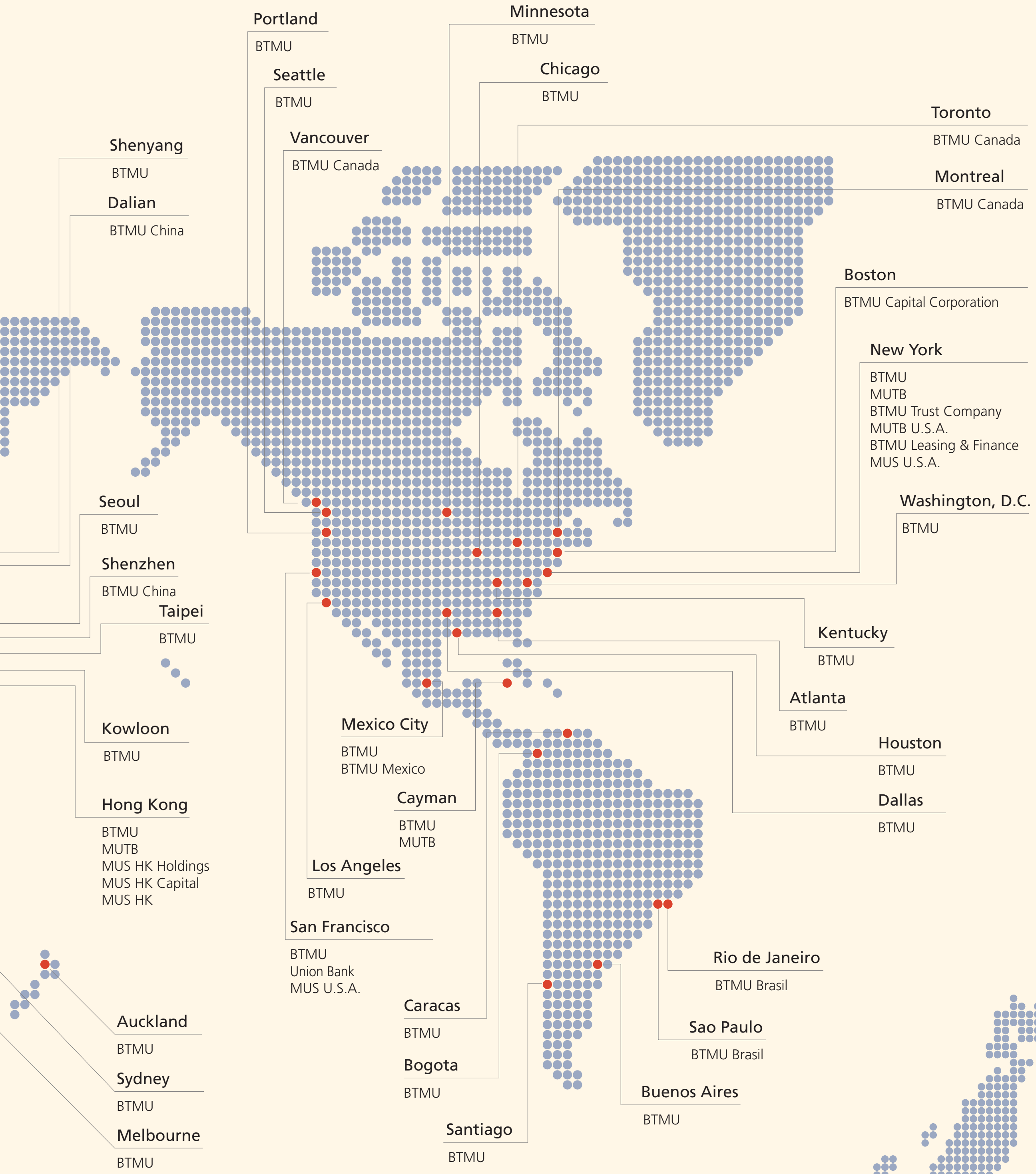
Jakarta
BTMU
PT. BTMU-BRI Finance
PT U Finance Indonesia

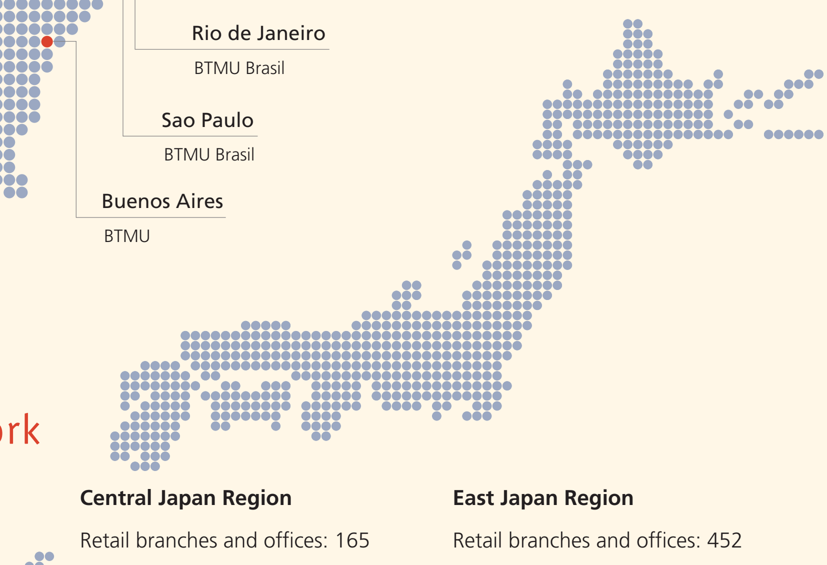
Bekasi
BTMU

Karawang
BTMU

Kota Bukit Indah Purwakarta
BTMU

(As of June 30, 2009)





Domestic Network

West Japan Region

Retail branches and offices: 250

Corporate banking offices: 122

Central Japan Region

Retail branches and offices: 165

Corporate banking offices: 71

East Japan Region

Retail branches and offices: 452

Corporate banking offices: 185

Numbers are as of March 31, 2009

Financial Highlights

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

In billions of yen	FY 2008*2	FY 2007*2	% change
Operating Results			
Gross profits	¥3,272.8	¥3,512.6	(6.8%)
Net interest income	1,975.9	1,842.0	7.3%
Trust fees	119.4	151.7	(21.3%)
Net fees and commissions	970.0	1,073.5	(9.6%)
Net trading profits	253.0	365.3	(30.7%)
Net other business profits	(45.6)	79.9	–
General and administrative expenses	2,083.7	2,115.8	(1.5%)
Net business profits before credit costs for trust accounts and provision for general allowance for credit losses	1,189.1	1,396.9	(14.9%)
Ordinary profit	82.8	1,029.0	(92.0%)
Net income (loss)	(256.9)	636.6	–
Total credit costs*3	(608.4)	(301.6)	101.7%
Profits by Business Segment			
Gross profits*4	¥3,338.6	¥3,620.1	(7.8%)
Retail	1,319.6	1,332.7	(1.0%)
Corporate	1,560.3	1,769.7	(11.8%)
Trust assets	171.1	198.5	(13.8%)

*1 Please refer to the Form 20-F for financial numbers under U.S. GAAP (to be released in September 2009)

*2 FY2008: Fiscal year ended March 31, 2009, FY2007: Fiscal year ended March 31, 2008

*3 Total credit costs=Credit costs for trust accounts+Provision for general allowance for credit losses+Credit costs (included in non-recurring gains/losses)

*4 On a management accounts basis (consolidated gross profits before adjusting intra-group transactions except dividends from subsidiaries)

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

In billions of yen except per share amounts	**Mar 31 2009**	**Mar 31 2008**	**% change**
Balance Sheet Data			
Total assets	¥198,733.9	¥192,993.1	3.0%
Loans and bills discounted	92,056.8	88,538.8	4.0%
Total liabilities	190,163.2	183,393.4	3.7%
Deposits	120,149.5	121,307.3	(1.0%)
Total net assets	8,570.6	9,599.7	(10.7%)
Asset Quality Data			
Disclosed claims under the financial reconstruction law	¥1,189.9	¥1,058.5	12.4%
NPL ratio	1.24%	1.15%	
Unrealized gains on securities available for sale	(917.7)	1,004.8	–
Capital Data			
BIS risk-adjusted capital ratio*5	11.77%	11.19%	
Tier 1 ratio*5	7.76%	7.60%	
Total net assets per common share (yen)	¥528.67	¥727.99	(27.4%)

*5 Based on the new capital adequacy regulations (Basel II).

Performance in Fiscal 2008

In fiscal 2008, the year ended March 31, 2009, MUFG posted a consolidated net loss of ¥256.9 billion, representing a decline of approximately ¥890.0 billion from fiscal 2007. The main reasons were a decline in gross profits due to the worldwide economic and financial turmoil, impairment losses on our equity portfolio following a sharp decline in stock prices, and increased credit costs following the global economic slowdown.

On the other hand, we posted steady growth in loan volume both in Japan and overseas. Individual and corporate deposits increased firmly in Japan. Although deposits at overseas branches declined, this was because of the currency translation i.e. yen appreciation in foreign exchange market. Overseas operations, an area of strength for MUFG, have robustly expanded not only in Asia, where economic growth is continuing, but in Europe and North America as well.

In terms of financial soundness, the consolidated risk-adjusted capital ratio rose 0.57 percentage points from March 31, 2008 to 11.77%. With the non-performing loan (NPL) ratio at a low level of 1.24%, we have maintained a solid capital base and sound balance sheet.

Addressing Key Management Issues

We made steady progress on key management priorities during the past fiscal year. In December 2008, the group banks completed the transfer to new IT systems, marking the completion of our management integration. Furthermore, as part of our efforts to develop a global alliance strategy in corporate finance, investment banking, and a host of other fields, we made a U.S. $9.0 billion strategic investment in Morgan Stanley. We also worked to enhance the Group's comprehensive strengths by making UnionBanCal Corporation a wholly owned subsidiary and converting ACOM CO., LTD. into a consolidated subsidiary.

We also strengthened our capital primarily through common and preferred stocks with the aim of further solidifying our financial base and laying the foundation for greater corporate growth.

Formulation of Medium-Term Business Plan

In light of the challenging operating environment, we formulated a new medium-term business plan that sets forth management issues and measures to address them. The new plan was launched in April 2009. Based on the anticipated economic environment, the three-year plan from fiscal 2009 to fiscal 2011 consists of two phases. During the first phase of the plan, as a severe environment is expected, our focus will be on improving our operating efficiency and maintaining high capital quality, so that we can maintain a sound financial position and firmly meet our social responsibility of providing financial intermediary functions.

During the second phase of the plan, as economic recovery becomes visible, we will build on our sound capital base to pursue further growth, centered on priority business domains, and to proactively improve shareholder returns. The plan's priority issues are discussed below.

• Strengthening of operating foundations

During the first phase of the plan, we will work to expand products and services by taking advantage of the new IT systems and to realize cost synergies and other integration benefits. In addition, we will work rigorously to improve our operating efficiency. This will entail measures to make our cost structure more efficient. For instance, we will reduce head office personnel in an effort to simplify our head office organization and boost operational efficiency, and reassign them to customer divisions and strategic areas.

With respect to strategic equity holdings, we will strive to further reduce the balance of these holdings going forward. We will proceed to execute it after sounding our clients out and obtaining their understanding. In the process, we will try to avoid negative impact on the supply-demand dynamics in the markets by, among other measures, utilizing the stock purchase programs of the Bank of Japan and the Banks' Shareholding Purchase Corporation.

With respect to our capital, we will work to properly administer and manage our capital while closely monitoring changes in international regulations relating to capital adequacy. In terms of capital ratio targets, we remain committed to achieving a consolidated risk-adjusted capital ratio of 12%, and a Tier 1 ratio of 8%. In line with our emphasis on capital quality, we plan to maintain a core Tier 1 ratio* of above 4%.

** Core Tier 1 ratio is Tier 1 capital minus preferred stock, preferred securities and net deferred tax assets, divided by risk-weighted assets.*

Demonstrating the Group's Comprehensive Strengths

During the course of the medium-term business plan, we aim to demonstrate the Group's comprehensive strength, which we believe is one of our competitive advantages, to steadily pursue growth strategies in our three core business segments including Retail, Corporate, and Trust Assets businesses. We will prioritize strengthening our investment product sales by responding with greater detail to each customer segment in the retail field, and advance more vigorously our Corporate and Investment Banking (CIB) strategy through our strategic alliance with Morgan Stanley. We will also seek to expand businesses related to Asia, where high growth rates are expected, and enhance our presence as a global asset management institution.

As part of the global strategic alliance with Morgan Stanley, in March 2009, MUFG and Morgan Stanley signed a Memorandum of Understanding regarding the integration of their respective securities firms in Japan. In June 2009, the two companies agreed on new initiatives such as creating a marketing joint venture for corporate finance operations in the Americas, developing a cooperative framework in Asia and EMEA, and collaborating in the commodities field. We also intend to consider cooperative measures with Morgan Stanley in other business areas going forward.

Through these actions, we are targeting further earnings growth during the second phase of the business plan, when economic recovery is anticipated. Consequently, we are targeting an increase of 50% in net operating profits in fiscal 2011 relative to fiscal 2008.

• Promoting CSR Management and Brand Enhancement

We will work to raise the level of customer satisfaction (CS) by providing services that only MUFG can offer, while conducting management with an emphasis on corporate social responsibility (CSR).

In June 2008, we formulated the MUFG Environmental Action Policy to spread awareness of the urgency of environmental problems such as global warming, resource depletion, and environmental pollution throughout MUFG. We devised specific environmental measures that included initiatives targeting our own core operations—the financial services business. On this front, we are working hard to help create an environmentally conscious society by offering products and services that support our customers' environmental measures.

With "No. 1 in Service, No. 1 in Reliability, and No. 1 in Global Coverage" as our motto, we will strive to maintain and strengthen the MUFG brand into one that is widely recognized and supported from society at large.

MUFG is determined to enhance its corporate value and maximize shareholder value by achieving the goals of its medium-term business plan. Your continued support will be vital to our success going forward.

August 2009

Ryosuke Tamakoshi

Chairman

Haruya Uehara

Deputy Chairman

Nobuo Kuroyanagi

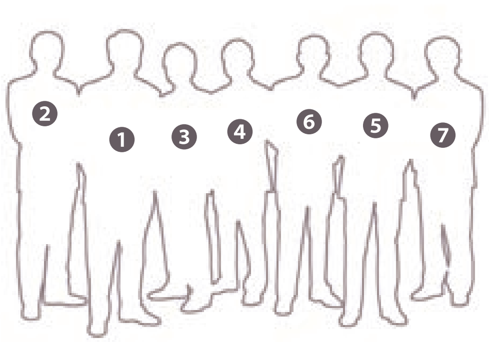
President & CEO

Executive Committee *(continued overleaf)*

Haruya Uehara
Deputy Chairman and Chief Audit Officer

Nobuo Kuroyanagi
President & CEO

Ryosuke Tamakoshi
Chairman



1
Kyota Omori
Deputy President and Chief Compliance Officer

2
Saburo Sano
Senior Managing Director and Chief Risk Management Officer

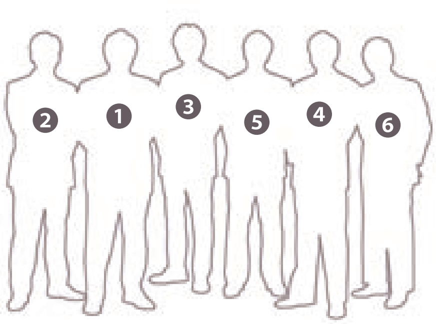
3
Hiroshi Saito
Senior Managing Director and Chief Financial Officer

4
Nobushige Kamei
Senior Managing Director and Chief Planning Officer

5
Katsunori Nagayasu
Director, President of The Bank of Tokyo-Mitsubishi UFJ, Ltd.

6
Fumiyuki Akikusa
Director, President of Mitsubishi UFJ Securities Co., Ltd.

7
Kinya Okauchi
Director, President of Mitsubishi UFJ Trust and Banking Corporation



1
Kazuo Takeuchi
Director, Senior Managing Director of Mitsubishi UFJ Securities Co., Ltd.

2
Kaoru Wachi
Director, Managing Director of Mitsubishi UFJ Trust and Banking Corporation

3
Takashi Oyamada
Director, Managing Director of The Bank of Tokyo-Mitsubishi UFJ, Ltd.

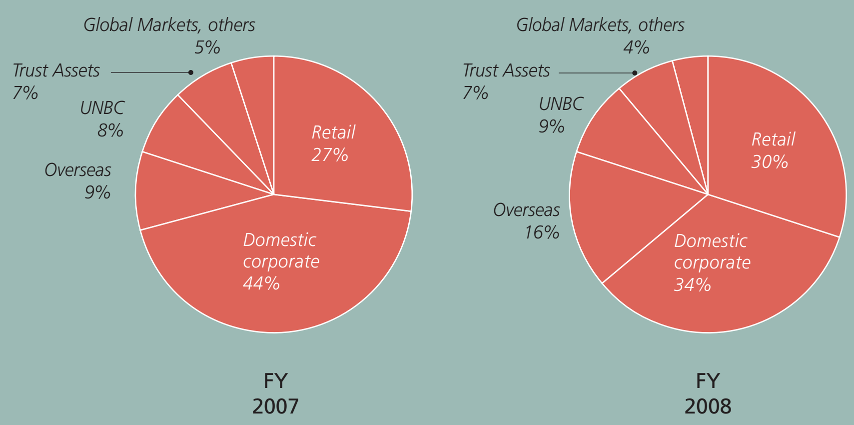
4
Takao Kawanishi
Managing Officer, Group Head of Integrated Corporate Banking Business Group

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

6
Taihei Yuki
Managing Officer, Group Head of Integrated Trust Assets Business Group

Financial and Operation Review

Business Portfolio (Net Operating Profits Basis)



Financial Review for Fiscal Year Ended March 31, 2009

Highlights of Consolidated Statements of Operations

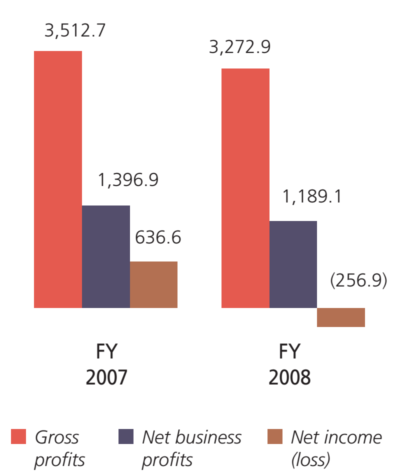
Consolidated gross profits decreased by ¥239.8 billion from fiscal 2007 to ¥3,272.9 billion. Net interest income increased mainly due to higher overseas lending income, lower funding costs in foreign currencies and the consolidation of ACOM CO., LTD in the fourth quarter. Net fees and commissions decreased, mainly from investment trust related businesses, insurance businesses, securities businesses and real estate businesses, due to a deteriorating economic and financial environment. Total of net trading profits and net other business profits decreased significantly mainly due to a loss of ¥267.0 billion relating to securitized products that was recorded under net other business profits.

General and administrative expenses decreased by ¥32.0 billion from fiscal 2007 to ¥2,083.7 billion as progress in cost reduction and other things offset the consolidation of ACOM. Consequently, consolidated net business profits decreased by ¥207.7 billion from fiscal 2007 to ¥1,189.1 billion.

Consolidated net income decreased by ¥893.5 billion from fiscal 2007 to a net loss of ¥256.9 billion. This was mainly due to net losses on equity securities caused by a sharp decline in share prices and an increase in credit costs.

Earnings

Billions of Yen



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

Net operating profits across all business segments decreased by ¥245.4 billion from a year earlier. The Overseas Corporate segment experienced an increase in profits due to increases in non-Japanese lending income and commission income not only in Asia, which saw continued economic growth, but also in other regions such as the Americas and Europe. However, net operating profits declined in the Retail, Domestic Corporate and Trust Assets segments, mainly due to lower commission income reflecting the downturn in market conditions. In the "Global Markets, Other" segment, net operating profits decreased due to losses related to securitized products.

**Consolidated net business profits before consolidation adjustments*

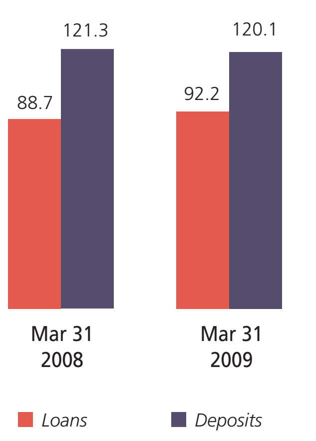
Highlights of Consolidated Balance Sheets

• Loans and deposits

Loans and bills discounted (including trust accounts) increased by ¥3.4 trillion to ¥92 trillion compared with March 31, 2008 due to factors such as increased domestic corporate lending and the consolidation of ACOM CO., LTD.

Deposits decreased by ¥1.1 trillion to ¥120 trillion compared with March 31, 2008. This was mainly the result of a decrease in deposits at overseas offices in line with the stronger yen, despite an increase in deposits at domestic branches.

Loans and Deposits*1 *Trillions of Yen*



*1 Loans figures include trust accounts.

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

The disclosed claims ratio under the Financial Reconstruction Law remained at a low level of 1.24% as of March 31, 2009.

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

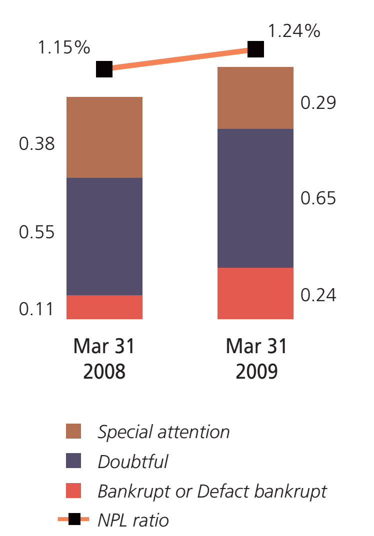
• Consolidated risk-adjusted capital ratio

Total capital declined due to increased unrealized losses on securities and the recording of a net loss for the fiscal year under review. However, because of a series of measures to raise capital since October 2008, including a public offering of new common stock, sales of treasury stock and an offering of subordinated bonds to retail investors, the decline in total capital was held to just ¥0.73 trillion compared with March 31, 2008.

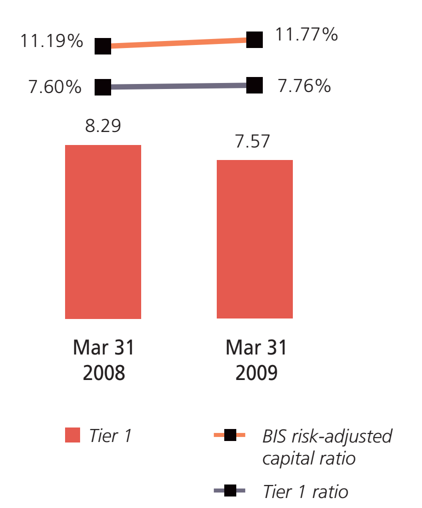
At the same time, risk assets decreased by ¥11.4 trillion compared with March 31, 2008, mainly due to a change in the credit risk measurement method following the adoption of the Advanced Internal Rating-Based approach (A-IRB) from March 31, 2009.

As a result, the consolidated risk-adjusted capital ratio was 11.76% and the Tier 1 ratio was 7.76%, remaining at a sound level.

NPL Status *Trillions of Yen*



Capital Ratios[*2] *Billions of Yen*



*2 Based on the new capital adequacy regulations (Basel II).

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

Net unrealized gains on domestic equity securities turned to net unrealized losses as of March 31, 2009, following the sharp decline in share prices. Mainly as a result of this, the net unrealized losses on available for sale securities were ¥917.7 billion.

Breakdown of Available-for-sale Securities (with market value)

In billions of yen	Mar 31, 2009	Unrealized gains (losses)
Domestic equity securities	3,732.5	(179.8)
Domestic bonds	25,000.4	(38.5)
Other	12,862.2	(699.4)
Foreign equity securities	107.9	(20.6)
Foreign bonds	10,644.6	(29.1)
Other	2,109.6	(649.5)
Total	41,595.2	(917.7)

• Exposure to securitized products

Our balance of investments in securitized products as of the end of March 2009 was ¥2.3 trillion, down approximately ¥1.0 trillion from March 31, 2008, as a result of proceeding with sales and write-offs of products with high risk of downgrading and price declines. Net unrealized losses were ¥384.0 billion.

The effect of investments in securitized products on profits and losses for the fiscal year ended March 31, 2009 was a loss of ¥267.0 billion, and this is reflected in net business profits.

The CLOs in which we have invested as a substitute for lending are securitized products backed by corporate loans. Because the market liquidity for these instruments diminished considerably and it became impossible to obtain fair prices, most of the CLOs are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation. After checking the probability of repayment for each security, a large portion of CLOs was reclassified as "securities held to maturity," in accordance with accounting rules.

Balance, Net Unrealized Gains (Losses) on Securitized Products

In billions of yen	Balance		Unrealized gains (losses)	
		Against Mar 31, 2008		Against Mar 31, 2008
RMBS	197	(415)	(46)	20
Sub-prime RMBS	50	(131)	(9)	29
CMBS	27	(15)	(2)	(1)
CLOs	1,695	(386)	(286)	(80)
Others (card, etc.)	354	(166)	(46)	(8)
CDOs	19	(39)	(3)	5
SIV investments	0	(6)	0	0
Total	2,293	(1,027)	(384)	(66)

Figures are rounded off. Balance is the amount after impairment and before deducting net unrealized losses. Starting from FY08 Q3, most of the CLOs are evaluated based on reasonably estimated amounts derived using our own calculation methods in order to enhance the accuracy of our valuation.

The effects of the changes of the above valuation methods are as follows:

1) The balance as of March 31, 2009 increased by approx. ¥131 billion.

2) The net unrealized losses as of March 31, 2009 decreased by approx. ¥241 billion.

The effect on the P/L for the fiscal year ended March 31, 2009 was an increase of approx. ¥131 billion.

Retail Business

In billions of yen	FY2008	FY2007	% Change
Gross Profits	1,319.6	1,332.7	(1%)
Net Operating Profits	342.6	376.8	(9%)

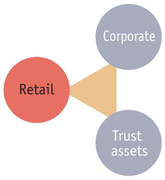

FY2008 Performance Summary

Gross profits in the Retail Business decreased ¥13.2 billion, or 1%, year on year to ¥1,319.6 billion. This result reflected growth in gross profits related to yen deposits, and increased gross profits in the consumer finance business due to the consolidation of ACOM CO., LTD. However, gross profits in the investment product sales and retail securities businesses both decreased from the previous fiscal year due to deterioration in the market environment. Net operating profits declined ¥34.2 billion, or 9%, year on year to ¥342.6 billion.

Medium-Term Business Plan Initiatives

In the Retail Business, we will leverage one of MUFG's key advantages—comprehensive Group strengths—to enhance strategic businesses.

Our strategic priorities are to 1) enhance segment strategies, 2) strengthen consumer finance, and 3) optimize MUFG's network. For our segment strategy, the goal is to utilize the functions offered by each Group company to strengthen the provision of services that cover customers' entire asset portfolios including both financial and physical assets. In consumer finance, we will take advantage of the strengths possessed by each Group company to offer products that meet a broad spectrum of customer needs. We will also strive to optimize our network on a Group basis by, among other actions, enhancing area management across the Group.



Investment Product Sales

FY2008 Performance

Gross profits from investment product sales decreased ¥44.6 billion year on year to ¥99.8 billion. Total sales of investment products (equity investment trusts, insurance annuities and financial products intermediation) declined 35% from a year earlier to ¥2.45 trillion, mainly due to deteriorating market conditions. The customer account balance of investment products as of March 31, 2009 had decreased 5.7% from a year earlier, due to a drop in the fair value of equity investment trusts.

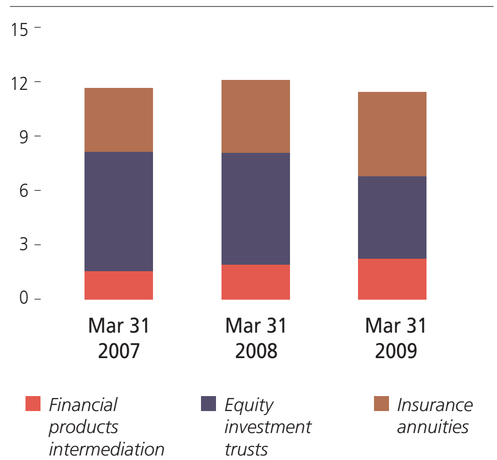
FY2009 Plans

We will continue to launch products matched to customer needs and the investment environment, while strengthening after-sales follow-up by, for example, expanding the number of seminars that we host.

For sales of insurance products, following the full deregulation of insurance product sales in December 2007, we have assigned insurance planners to key branches and successively increased both the number of products handled and locations handling insurance products. In March 2009, we began the handling of insurance products by bank staff. In fiscal 2009, we will offer training to some 36,000 bank staff to start the full-scale handling of insurance products by these staff. We also plan to increase the number of locations handling insurance products from 377 as of March 31, 2009 to 400 by the end of fiscal 2009.

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

Trillions of Yen



Consumer Finance

FY2008 Performance

Gross profits from consumer finance increased ¥23.3 billion year on year to ¥465.4 billion. Gross profits of Mitsubishi UFJ NICOS declined mainly due to decreases in loan income resulting from the lowering of interest rates and in installment credit income following the transfer of this business to JACCS. However, due to the consolidation of ACOM, total gross profits increased by 5.3% from fiscal 2007.

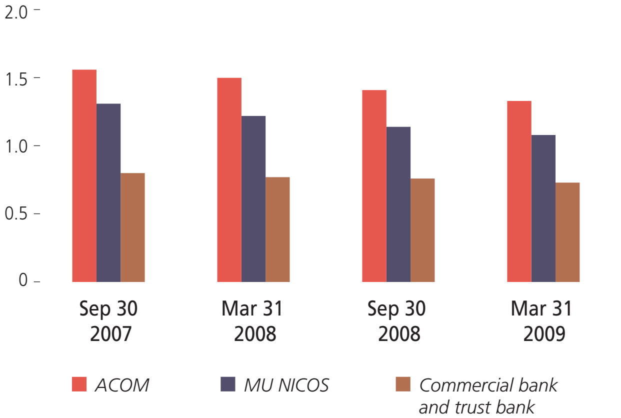
The number of bank-issued cash cards combined with a credit card (comprehensive cards) increased to approximately 2.9 million as of March 31, 2009.

FY2009 Plans

In fiscal 2008, BTMU's card loan brand was integrated into the new card loan "BANQUIC." Going forward, we intend to strengthen promotion of core products, such as "BANQUIC," the BTMU comprehensive card, and Mitsubishi UFJ NICOS's MUFG Card. Moreover, we will strive to enhance operational efficiency throughout the Group by centralizing the credit card guarantee business at Mitsubishi UFJ NICOS, and the card loan guarantee business at ACOM.

Change in Loan balance

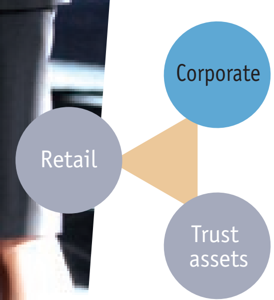
Trillions of Yen

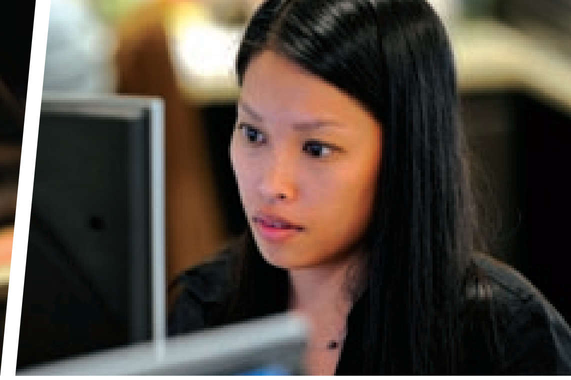


ACOM: Receivables outstanding of loan business and banking business
MU NICOS: Operating receivables of card cashing and finance
Commercial bank and trust bank: Card loan outstanding, etc.

Corporate Business

In billions of yen	FY2008	FY2007	% Change
Gross Profits	1,560.3	1,769.7	(12%)
Net Operating Profits	662.0	824.7	(20%)





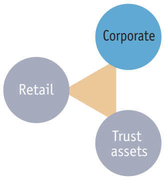
FY2008 Performance Summary

Gross profits declined ¥209.4 billion, or 12%, to ¥1,560.3 billion. In domestic operations, income from deposits and loans operations decreased mainly due to a decline in the lending spread, as well as a decrease in income from securities and investment banking due to the deterioration in the general market environment. In overseas operations, income increased in all of our principal operating regions which are Asia, Americas, and Europe. In particular, loan income and related fees and commissions from non-Japanese customers made a major contribution to the higher income. Net operating profits decreased ¥162.7 billion, or 20%, to ¥662.0 billion.

Medium-Term Business Plan Initiatives

In Domestic Corporate operations, we plan to extend our top line by promoting more vigorously our Corporate and Investment Banking (CIB) model. In parallel, we will leverage Group alliances to enhance our securities and real estate/asset administration businesses.

In Overseas Corporate operations, in addition to further enhancing business in Asia, we will strengthen our promotion of "cross-selling" of services to non-Japanese businesses in western countries as part of efforts to bolster earnings. At the same time, we will consider new businesses in Asia, including in the areas of retail and Islamic financing.



Domestic Deposits and Loans Operations

FY2008 Performance

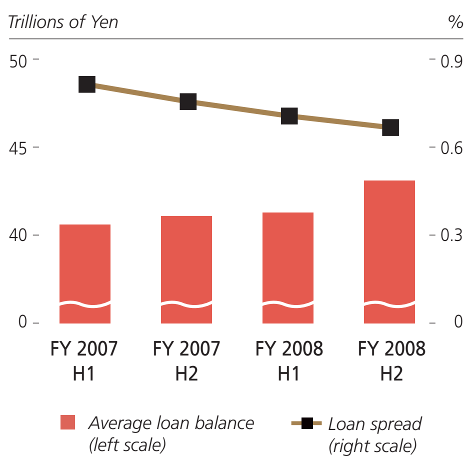
Gross profit from domestic deposits and loans operations declined ¥33.8 billion year on year to ¥466.0 billion. Lending income was down ¥29.9 billion from the previous fiscal year. While the average lending balance increased as a result of efforts to meet customers' fund procurement needs, lending income declined due to a drop in the loan spread.

Deposit income decreased by ¥3.9 billion, due to lower income from foreign currency denominated deposits. In contrast, the average deposit balance, which had fallen steadily in recent years, increased in fiscal 2008.

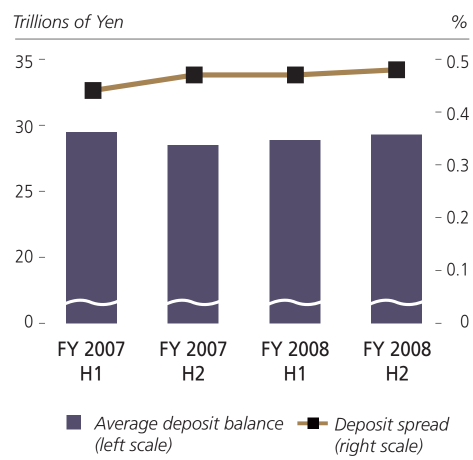
FY2009 Plans

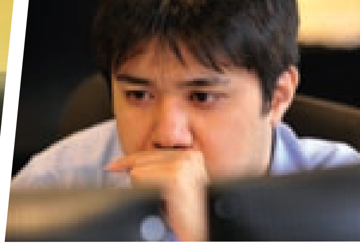
We will work to expand our customer base in terms of the number of borrowers and loan balance, considering the quality of loan assets. We will also promote lending via credit guarantee associations in order to continue to meet the fund procurement needs of small and medium-sized enterprises.

Domestic Corporate Loan Balance



Domestic Corporate Deposit Balance





Overseas Business

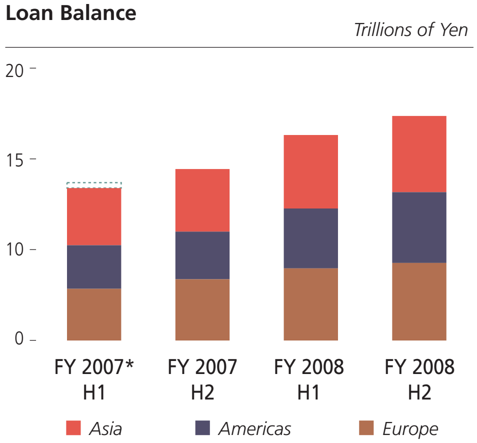
FY2008 Performance

In the overseas business, gross profits increased by ¥63.3 billion year on year to ¥338.0 billion (commercial bank consolidated basis excluding UNBC). Income rose substantially in all three regions of Asia, the Americas and Europe. Loan income and related fees and commissions, including those derived from syndicated loans for non-Japanese businesses, increased. Income from forex and derivatives was also firm. Our appointment as book runner for a large-scale syndicated loan project in Europe, meanwhile, helped raise MUFG's profile overseas.

FY2009 Plans

Income drivers in fiscal 2009 will be business in Asia, as well as business with non-Japanese businesses in western countries and the CIB business. Through our global strategic alliance with Morgan Stanley, we hope to increase our market presence in the corporate finance business in the Americas by cooperating with Morgan Stanley through a Loan Marketing Joint Venture and providing top-level financial services leveraging the strengths of both companies in corporate finance and capital markets. In countries in Asia and EMEA, we will reciprocally refer customers in business areas such as syndicated loans, capital markets, and derivatives. We also plan to provide Morgan Stanley's competitive commodity products to MUFG's broad customer base on a global basis.

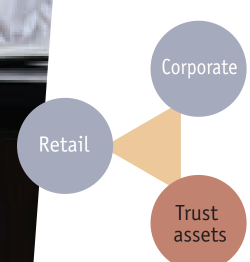
Overseas Average Corporate Loan Balance



* As a result of a change in accounting period due to the formation of BTMU's China subsidiary only 3 months' results from Chinese operations are included for FY07 H1. If these had been included the estimated effects are: Gross profit: + approx. ¥8.8bn, Average lending balance: + approx. ¥0.4tn, Average deposit balance: + approx. ¥0.3tn

Trust Assets Business

In billions of yen	FY2008	FY2007	% Change
Gross Profits	171.1	198.5	(14%)
Net Operating Profits	77.8	100.0	(22%)



FY2008 Performance Summary

Gross profits decreased ¥27.4 billion, or 14%, to ¥171.1 billion. Income was lower mainly from the pension business and investment trust business. This downturn reflected a decrease in assets triggered by a drop in market prices due to worsening market conditions, as well as a decrease in the inflow of funds. Net operating profits decreased ¥22.2 billion, or 22%, to ¥77.8 billion, despite efforts to reduce operating costs.

Medium-Term Business Plan Initiatives

In Japan, we aim to establish a position as a leading asset management and administration institution. We are also pursuing development outside Japan to raise our presence in global asset management. Our priority strategy for achieving this consists of the following three points:

Global Asset Management

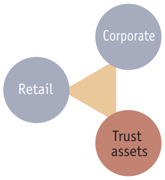
- We will channel resources into overseas bases to develop our customer base outside Japan. Here, we intend to promote partnerships with Aberdeen, with whom we entered a business alliance in October 2008, and with Morgan Stanley.

Pension Business

- We will expand our share of assets under management by developing attractive new products attuned to global asset management needs. In defined contribution pensions, our task is to grow the number of trust participants by becoming a plan administration of pensions through collaboration between BTMU and MUTB.

Investment Trust Business

- We will enhance our presence in the investment trust management business by providing marketing support to sales companies and nurturing megafunds.
- In the investment trust administration business, we intend to expand our share by showcasing the appeal of our research capabilities with respect to newly emerging economies.



Pension Business

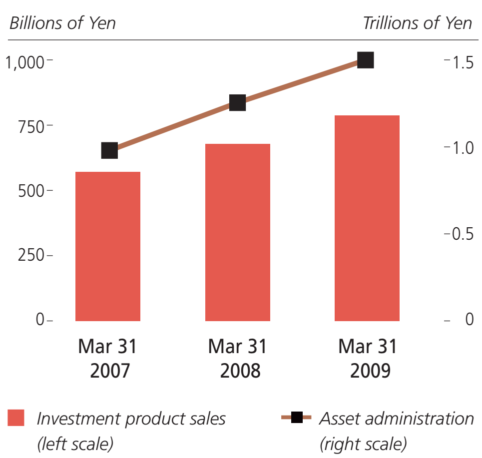
FY2008 Performance

Gross profits were down ¥6.7 billion year on year to ¥62.8 billion. In our core pension trust business, we maintained the top share despite a slowdown in sales of core active-type pension trusts due to the impact of deteriorating market conditions. In defined contribution (DC) pensions, the asset administration balance and investment product sales balance exceeded ¥1.5 trillion and ¥780 billion, respectively, allowing us to maintain our position as one of the leaders in the domestic market.

FY2009 Plans

We will continue to develop new products attuned to diversifying customer needs. In defined contribution pensions, we will work to become the plan administration of major large and medium-sized pensions and further strengthen investment product sales to them.

Balance of Asset Administration and Investment Product Sales in DC Pensions



Investment Trust Management and Administration

FY2008 Performance

Gross profits from the investment trust management business decreased ¥9.7 billion year on year to ¥62.3 billion. The balance of assets under management was maintained at top-class level domestically, despite a decline in revenue due to the impact of a fall in market value and a decrease in inflow of funds resulting from a deterioration in market conditions from the second half onward.

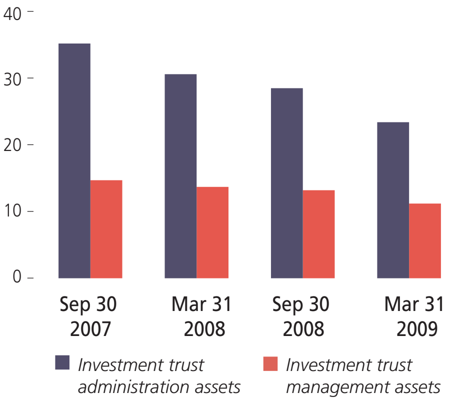
Gross profits from the investment trust administration business decreased ¥4.7 billion year on year to ¥14.4 billion. We maintained the investment trust administration balance at the industry's top level by focusing on new funds such as ETFs, despite the impact of the fall in market value and a decrease in inflow of funds resulting from deterioration in market conditions from the second half onward.

FY2009 Plans

We plan to continue enhancing our lineup of products attuned to diversifying customer needs, such as emerging country bond funds and ETFs, and provide related information to customers. In the investment trust administration business, we will work to expand assets by strengthening administration capabilities using our emerging country research capability and ability to respond to new schemes.

Investment Trust: Management/ Administration Asset Balances

Trillions of Yen



Global Custody Services

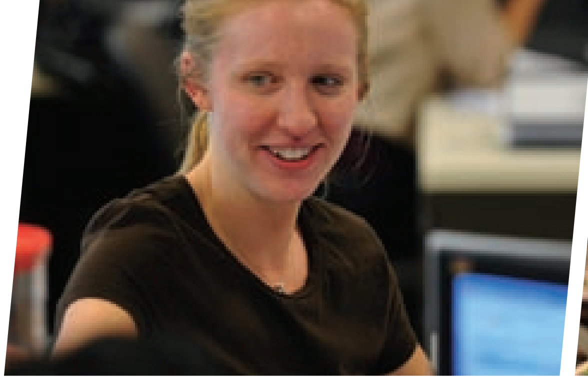
FY2008 Performance

Gross profits in the global custody business decreased ¥3.3 billion year on year to ¥11.7 billion. Securities lending and other value-added businesses that performed well in the first half of the year struggled in the second half. The global custody asset balance declined ¥2 trillion from March 31, 2008 to ¥38 trillion, reflecting the impact of deteriorating market conditions globally. Meanwhile, the reorganization and consolidation of custody functions of MUFG's overseas locations were completed on schedule.

FY2009 Plans

Going forward, we intend to further strengthen value-added businesses including asset administration for foreign currency and foreign-registered investment trust administration. We will also begin developing new clients using our new operations base, including Mitsubishi UFJ Global Custody Japan (MUGCJ), which was established in April 2008 to provide high-quality services to Japanese customers.

By taking full advantage of our strong global network and capital and business alliances, we aim to become the leading Asian financial group.




MUFG has the largest overseas network of any Japanese bank. As of March 31, 2009, the Group had a presence in over 40 countries, with 460 outlets outside Japan. MUFG leverages this broad network to offer financing through syndicated loans, project finance and other methods as well as traditional loans. The Group also seeks to meet the needs of corporate clients by providing global cash management services (CMS) and M&A advisory, among other services.

MUFG is also utilizing capital and business alliances with leading financial institutions worldwide to expand its network in various regions, to enter markets with high growth potential such as retail business in Asia and to strengthen its hand in securities and global investment banking services. Through these strategies, MUFG aims to raise the share of net operating profits derived from international operations over the medium and long terms. In October 2008 MUFG formed an alliance with Morgan Stanley, taking an equity stake in the U.S. investment bank. Both institutions view this as a strategic partnership, and going forward we will be examining the specific form that this global strategic alliance will take in a broad range of areas including corporate finance and investment banking operations, retail operations, and asset management operations. In October 2008, Bank of Tokyo-Mitsubishi UFJ signed a memorandum of understanding with International Finance Corporation (IFC) to work together in areas such as environmental finance and trade finance.

Bank of Tokyo-Mitsubishi UFJ Deputy President Tatsuo Tanaka and IFC Vice President Jyrki Koskelo

Asia & Oceania

In Asia & Oceania MUFG has built a network that has been superior to those of other Japanese banks over the years. As of March 31, 2009, MUFG had a total of 55 branches, sub-branches, representative offices and subsidiaries in the region. MUFG aims to become the number one bank in Asia. We have built a business organization closely tied to local regions and we have a competitive edge in providing our customers with solutions that take full advantage of the group's comprehensive strengths.

We have secured a dominant position and network in doing business with Japanese companies, especially in the area of settlement services, and we will maintain this edge in the future. In terms of business with non-Japanese companies, we aim to become a "core bank" for local blue-chip companies and multinational corporations. In particular, we are focusing on strengthening our corporate and investment banking (CIB) operations. Furthermore, in order to incorporate the medium- and long-term growth of Asia's economy into the Group's overall growth strategy, we are looking at proactively developing businesses, including retail and other new businesses, in markets that are predicted to grow in the future.

Bank of Tokyo-Mitsubishi UFJ (China), Ltd.

In China, MUFG is enhancing products and services, while bolstering its network, targeting the phased opening of the country's financial markets to foreign institutions under way since China's accession to the World Trade Organization. Bank of Tokyo-Mitsubishi UFJ (China), Ltd, a wholly owned local subsidiary of BTMU, opened the Guangzhou branch in March 2008 and it now has a total of 7 branches and 2 sub-branches in the country. Combined with two BTMU representative offices, MUFG now has a local network of 11 bases from which it plans to fulfill a diverse range of customer needs.

In June 2008 we raised our stake in Dah Sing Financial Holdings Limited, a medium-sized financial group based in Hong Kong, to 15%, making the company an equity-method subsidiary. We are working to build a cooperative relationship in diverse areas, including retail and small and medium-sized enterprise services, so that we can make the most of Dah Sing's expertise and business base.

In Singapore, in April 2008 MUS acquired an equity stake in Kim Eng Holdings, a local securities firm, as part of its expansion into the securities business in Asia outside of Japan.

The Americas

As of March 31, 2009, MUFG had a total of 30 branches, sub-branches, representative offices and subsidiaries in the Americas. In addition, Union Bank has a network of 337 branches, mainly concentrated in the State of California.

In North America, MUFG offers many forms of fund-raising support, including syndicated loans, securitization, leases, structured finance and other services. The Group also provides a broad scope of services including CMS and other settlement services as well as services aimed at helping corporate clients to maximize enterprise value such as M&A advisory. In October 2008 four MUFG companies* were given "Financial Holding Company" (FHC) status under the U.S. Bank Holding Company Act. MUFG will take advantage of this FHC status to present our customers with the optimal solutions for their financial needs.

In Central and South America, MUFG has the largest network of any Japanese bank, with 10 branches in 7 countries, as well as an alliance with Banco Bradesco, Brazil's largest private-sector bank. Leveraging this network, MUFG is developing services that include syndicated loans and project finance for natural resource development.

** Mitsubishi UFJ Financial Group and its subsidiaries, Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking, and UnionBanCal Corporation.*

• Union Bank

Union Bank (Union Bank, N.A., name changed from Union Bank of California in December 2008) is one of the top 25 commercial banks in the U.S., in terms of total assets. It has a network of 337 branchs and 567 ATMs across North America. The bank is headquartered in San Francisco and has approximately 10,000 employees. Union Bank offers a wide range of services, including lending, cash management, and trade financing services to corporate clients, and deposit, investment product, insurance, private banking and other financial services to individuals. Union Bank's parent holding company, UnionBanCal Corporation (UNBC),

Union Bank headquarters

had been a consolidated subsidiary of BTMU, which had owned an equity stake of approximately 65% in UNBC. However, in November 2008 UNBC became a wholly owned subsidiary after a public tender offer. This has further strengthened the relationship between MUFG and UNBC, and it will give MUFG an even bigger presence in the U.S. as the Group pursues its U.S. market growth strategy.

Europe, Russia, Middle East and Africa

As of March 31, 2009, MUFG had a total of 38 branches, sub-branches, representative offices and subsidiaries in Europe, Russia, the Middle East and Africa.

In Western Europe, MUFG has established operating bases in major cities. The Group has constructed a solid network of operating bases to assist in meeting the complex business requirements of clients, including cross-border transactions that are increasing sharply in the EU region. In November 2008, we signed a memorandum of understanding with Invest in Spain on forming a business alliance and in December 2008 we signed a similar agreement with the Catalonia Investment Agency, with the aim of contributing to the promotion of industry in both Japan and Spain. Moreover, as the initial mandated lead arranger, BTMU played a central role in the syndicated loans associated with major European buyouts, including acquisitions by Belgium's InBev (beverages) and France's EDF (electric power).

In Central and Eastern Europe and Russia, an overseas subsidiary of BTMU opened a representative office in the Russian city of St. Petersburg in April 2008, and we also

Almaty, Kazakhstan

concluded a memorandum of understanding on a business alliance with the State Export-Import Bank of Ukraine (Ukreximbank). In December 2008 we opened a representative office in Almaty, Kazakhstan. As the number of Japanese firms developing business in this part of the world continues to rise, MUFG aims to contribute to regional development by meeting the needs of corporate clients at the frontline of their operations through an expanded network of operating bases.

In the Middle East, in October 2008 MUFG upgraded its existing Abu Dhabi representative office to the Abu Dhabi office. Abu Dhabi, the capital of the United Arab Emirates, is one of the most important locations in terms of our Middle East business strategy. We also opened the Doha office in the capital of Qatar in March 2009. We also address our customers' needs in the Middle East through the Bahrain branch, Dubai office, our two representative offices (Cairo and Tehran), and a partnership with the Dubai-Japan desk of the National Bank of Abu Dhabi. In a region that has many resource development projects and infrastructure projects thanks to its ample oil and natural gas resources, we are also proactively developing our operations in the areas of project finance, syndicated loans, and trade finance.

NBAD Tower, the location of the Abu Dhabi office

Corporate Social Responsibility at MUFG

MUFG's Management Philosophy articulates our aspirations to contribute to the harmony and prosperity of all our stakeholders and to the realization of a sustainable society. We are asking each and every employee to take the initiative to put this Management Philosophy into practice, based on putting "customers first" and on "locally driven" approaches. We believe that these ideas represent the very essence of MUFG's CSR activities.

Furthermore, MUFG has business relationships with numerous customers based on business operations carried out from many operating bases worldwide. While conducting activities on a global scale as a financial group, MUFG recognizes that each operating base is a member of the local community with ties to many people. Mindful of both these perspectives, MUFG strives to act based on a strong awareness of its responsibility and potential.

MUFG is promoting group-wide CSR activities focusing on two priority themes: addressing global environmental issues; and nurturing society's next generation. MUFG's existence is premised on the support of not only customers but also that of society at large. Recognizing this, MUFG has established its CSR Priority Themes based on its belief that it has a responsibility to directly address important issues facing society as a whole.

CSR Priority Themes for MUFG

- Address global warming, climate change and other global environmental issuess
- Nurture society's next generation which will address issues like global environmental problems and poverty on a global scale, as well as domestic problems in Japan such as low population growth, the aging of the population, and local or regional issues.

In June 2008, MUFG formulated the MUFG Environmental Action Policy. The policy is a set of behavioral guidelines designed to spread an awareness of the urgency of environmental issues throughout MUFG and advance specific environmental initiatives. In terms of content, the initiatives that the Group implements seek to reaffirm awareness with respect to environmental problems, while delineating a concrete course of action in the Group's core and non-core operations. In its core financial functions, MUFG strives to assist in the creation of an environmentally conscious society by offering products and services that support customers in addressing environmental issues. To reduce the environmental impact presented by the Group's own business activities, The Bank of Tokyo-Mitsubishi UFJ, Ltd., (BTMU) Mitsubishi UFJ Trust and Banking Corporation (MUTB), and Mitsubishi UFJ Securities Co., Ltd. (MUS) have each set a target of a 25% reduction in emissions of CO_2 and other greenhouse gases from 2000 levels by 2012.

Recognizing its distinct role as a comprehensive financial group, MUFG is determined to further enhance measures that will assist in the emergence of a truly sustainable society.

Contributing to Society through Financial Functions

MUFG, from its vantage point as a comprehensive financial group, leverages financial mechanisms to support the flow of capital to companies and individuals who are passionate in their pursuit of social and environmental initiatives. In tandem, the Group strives to offer products and services that directly encourage customers to implement social and environmental measures.

• Support for China's greenhouse gas reduction efforts

China is seeing greenhouse gas emissions rise in step with economic growth. To support energy conservation and environmental protection efforts that address this concern, in June 2008, MUFG concluded agreements with China's National Development and Reform Commission regarding the promotion of Clean Development Mechanism (CDM) projects in the country.

China's greenhouse gas reduction efforts

• Upholding both socioeconomic and environmental benefits

MUS has been involved with CDM/JI related consultancy services and project development from the early stages of the Kyoto Protocol and has authored more than 100 projects to date. Currently MUS is involved in a reforestation project for low-income communities in Paraguay. Validation of the project is now completed and MUS is working towards achieving the first U.N. approval of a CDM project initiated by Japan in the field of reforestation.

Reforestation project in Paraguay

• **Contribution to renewable energy**

Europe is already recognized as the world leader in wind power generation and the UK in particular has been a growing market in recent years. In 2003 BTMU arranged the financing for the Crystal Rig Wind generation project, which was the first wind power project financing in the country to be developed following the introduction of the new regulatory regime. BTMU has subsequently arranged a number of other wind power projects and has expanded its activities into the Netherlands, France, Italy and Germany by 2008.

Crystal Rig Wind Farm

• **Arranging a syndication from the point of environmental consideration**

For Tanjung Jati B Coal-Fired Power Plant Expansion Project in Central Java Province, Indonesia, BTMU was appointed as an "Environmental Bank" responsible for coordinating and leading the syndicate banks in respect of due diligence on environmental and social impact of the project. BTMU visited the project site and reviewed the measures to be conducted for managing the environmental and social impact based on the "Equator Principles" on behalf of the banks.

Power Plant in Central Java

Contribution to Local Communities and Global Societies

• **Scholarships for Students from Asia**

The Mitsubishi UFJ Foundation offers scholarships to 16 graduate and 3 undergraduate students from across Asia pursuing study in Japan, to support the development of human capital in the region. In addition to the scholarships, several times each year we hold networking events where these students and our employees can meet. Scholarships are also provided to 550 students at 27 universities across 8 Asian countries, including China, Vietnam, and Myanmar.

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

MUFG has joined with OISCA* to create the Next Generation Leaders Training Program for Asia from 2008. The program invites youth from developing countries in Asia to Japan for one year of training in management and organic agricultural technology for environmental preservation to equip them to become leaders when they return to their countries.

** OISCA: The Organization for Industrial, Spiritual and Cultural Advancement has been operating for 45 years and is the largest nongovernmental organization (NGO) in Japan.*

Training of youth from developing Asian countries

• **Activities of Overseas Operations**

MUFG is also contributing to the advancement of local communities overseas, based on the philosophy of “close ties to communities” and “employee participation.”

In the United States, we provide unsecured small-denomination loans and micro-financing services to the poor and women to assist them in becoming independent and improving their standard of living. As part of its Community Reinvestment Act (CRA) program, BTMU made loans totaling U.S. $24.5 million in fiscal 2008.

BTMU takes part in the “March of Dimes Walk America” charity walk to help prevent premature births and promote maternal health. In April 2008, a total of 350 employees from BTMU and MUS took part in the event, donating approximately U.S. $51,000 to the charity, which included matching donations from BTMU.

In January 2009, a total of 251 employees from BTMU, MUTB and MUS took part in the “Walk for Millions” event in Hong Kong sponsored by the Hong Kong Community Chest, raising HK$243,302 for charity.

In BTMU’s London district, local branches take part in sponsoring a “Family Day” for employees and their families, with a portion of the proceeds from participation fees donated to Macmillan, a support group for cancer patients. Some 563 people took part in the “Family Day” event held in October 2008, with £3,470 donated to charity.

The “Walk for Millions” event in Hong Kong

Corporate Governance

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

Corporate Governance Framework at Holding Company

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

- **Outside directors and voluntary committees**

Three members of the 17-member Board of Directors are outside directors. This arrangement aims to enhance transparency in decision-making as well as introduce checks to strengthen oversight of directors who have operational responsibilities. Outside directors help to maintain and enhance corporate governance functions by overseeing the operational execution duties of directors at board meetings.

The holding company has also established two voluntary committees that report to the Board of Directors. Outside directors chair the Internal Audit and Compliance Committee, and the Nomination and Compensation Committee. Outside members constitute a majority of each of these committees.

- **Oversight from the Board of Corporate Auditors**

The Board of Corporate Auditors is made up of five members, with the three outside corporate auditors comprising a majority. The outside members help to improve the quality of auditing activities by corporate auditors by expressing opinions at meetings of the Board of Corporate Auditors from an independent and objective viewpoint.

- **External support from the Advisory Board**

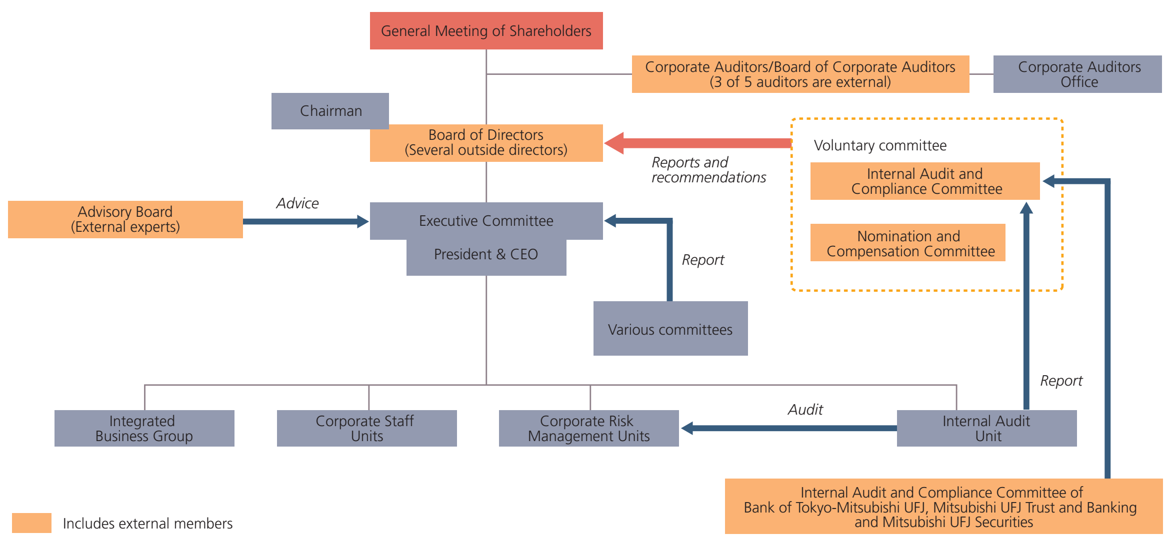
Composed of external experts, the Advisory Board convenes regularly and reports to the Executive Committee. This body provides valuable input and guidance to senior management by actively discussing group-wide management issues from an independent standpoint.

Group Corporate Governance Framework

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

In addition, Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Securities have each appointed outside directors as a means of actively stimulating objective discussion at board meetings and promoting greater transparency. Each of these major subsidiaries has also voluntarily established an audit committee that reports to their respective directors. These committees are made up of a majority of external members, including outside directors and externally appointed legal or accounting experts.

Group Corporate Governance Structure



Overview of Internal Audit and Compliance Committee and Nomination and Compensation Committee *(As of June 26, 2009)*

	Scope of committee deliberations	*Members*
Internal Audit and Compliance Committee	Matters related to internal audits and statutory compliance at the holding company and group subsidiaries	Chairman: Akio Harada *(Outside director)* Ryuji Araki *(Outside director)* Koji Tajika *(External expert/certified public accountant)* Yoshinari Tsutsumi *(External expert/attorney-at-law)* Haruya Uehara *(Deputy Chairman and CAO, MUFG)*
Nomination and Compensation Committee	Matters related to the selection of candidates for directorships at the holding company, important personnel affairs at the holding company and group subsidiaries, and remuneration for senior management of the holding company and group subsidiaries	Chairman: Takuma Otoshi *(Outside director)* Akio Harada *(Outside director)* Ryuji Araki *(Outside director)* Nobuo Kuroyanagi *(President & CEO, MUFG)*

Advisory Board Members *(As of June 26, 2009)*

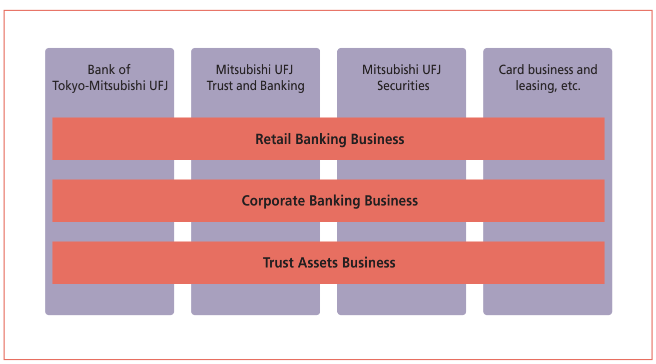
Kazuhito Ikeo *Professor of Economics, Keio University*	Naotake Okubo *Chairman, Sekisui Chemical Co., Ltd.*	Yuko Kawamoto *Professor, Waseda University, Graduate School of Finance, Accounting & Law*	Yoshihide Munekuni *Former Chairman, Honda Motor Co., Ltd.*

Group Business Management

Operational Management Framework

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

Integrated Business Group System



Glossary of terms:

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

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

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

Internal Performance Indicators

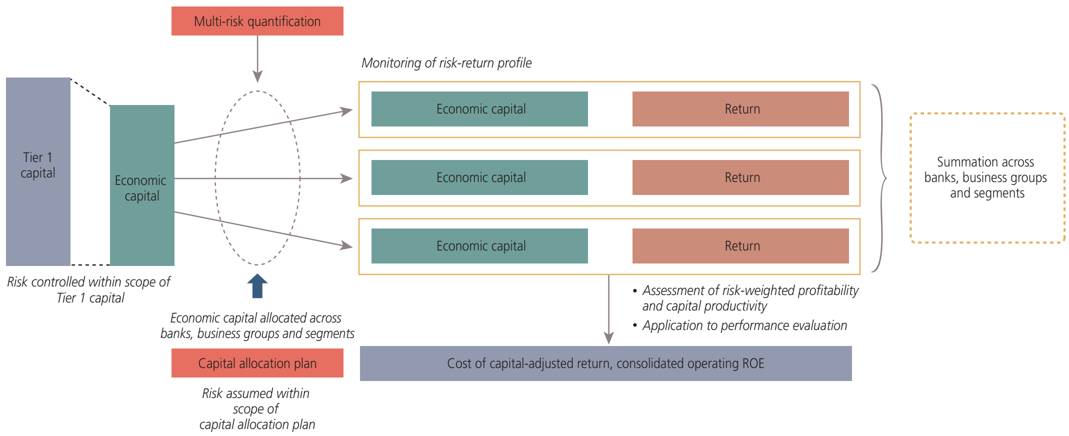
MUFG has introduced a system to monitor and allocate capital across subsidiary banks, business groups and segments, and between different categories of risk. Based on quantitative measurement of the various risks faced by MUFG using internal risk management methods, the system guides the risk-weighted allocation of capital (economic capital) with the aim of improving the overall risk-return profile for MUFG and ensuring that the proper allocation of economic resources delivers returns that are commensurate with risk. Under this system, the holding company formulates a capital allocation plan for each six-month period based on discussions with subsidiary banks. In addition, MUFG has introduced two internal performance indicators (cost of capital-adjusted return and consolidated operating ROE) to help assess and manage risk-weighted profitability and capital productivity. (See chart p. 45)

Overview of Internal Capital Adequacy Assessment Process

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

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

Management of Allocated Capital



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

Internal capital adequacy assessment based on economic capital is carried out within the framework of the capital allocation system, which allocates capital in accordance with credit risk, strategic equity portfolio risk, market risk, and operational risk. Included within these risks are credit concentration risk and interest rate risk in the banking book as stipulated by the Second Pillar of Basel II. Each risk is calculated using the basic assumptions of a confidence interval of 99% and a holding period of one year. The total risk amount, taking into account the effect of diversification and net unrealized gains on securities available for sale, is compared with Tier 1 capital to assess internal capital adequacy, and the capital allocation plan is then formulated. Thereafter, the use of allocated capital is regularly checked against the plan during the fiscal year, including risk assessment with a 99.9% confidence interval, and compared with Tier 1 capital to provide ongoing monitoring of internal capital adequacy.

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

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

Establishment of Conflicts of Interest Management System

Based on the Guideline for Financial Conglomerates Supervision and other guidance by authorities, MUFG has put in place a conflict of interest management system since October 2007. In line with the June 1, 2009 amendments to the Financial Instruments and Exchange Law, the Banking Law, and other laws in Japan, bank holding companies, banks, and securities companies now have a legal duty to establish a conflict of interest management system and manage conflicts of interest on a group-wide basis, including affiliated companies. Accordingly, MUFG has revised its previous system and formulated the following management policy:

- **Policy for Conflicts of Interest Management**

Mitsubishi UFJ Financial Group ("MUFG") and its subsidiaries and affiliates (collectively, "MUFG Group") shall establish the following policy for conflicts of interest management and take all necessary actions to ensure all officers and employees to comply with the policy and not to falsely harm clients' interest.

1. Conflicts of Interest

A conflict of interest means the situation where an MUFG client's interest conflicts with MUFG Group's or one MUFG client's interest conflicts with other MUFG clients'.

While such conflicts of interest occur on a day-to-day basis as a result of conglomerations of financial institutions and diversification of financial trading, MUFG Group shall establish appropriate business management and compliance system to prevent adverse effects from conflicts of interest within the Group.

2. Identifying Transactions with Potential Risk of Adverse Effects from Conflicts of Interest

MUFG Group shall identify in advance businesses, which require special management ("Managed Businesses"), from businesses in the following situations. MUFG shall intensively manage transactions with potential risk of adverse effects from conflicts of interest in performing the Managed Businesses, taking into consideration reputation risk.

1) Situations where a client reasonably expects MUFG Group to prioritize the client's best interest (e.g. advisory service)
2) Situations where MUFG Group could inappropriately benefit in the market using information obtained from transactions with clients
3) Situations where high reputation risk resulting from transactions between MUFG Group and clients could arise

Examples for Managed Businesses include:
M&A Advisory, Securitization of Assets/Receivables,
Loan Syndication, Principal Investment,
Equity and Debt Underwriting, and Bond Management

3. Companies with Requirement for Conflicts of Interest Management

MUFG Group companies conducting Managed Businesses shall be required to develop appropriate management system for conflicts of interest.

Examples of companies with requirement for conflicts of interest management include:
The Bank of Tokyo-Mitsubishi UFJ, Ltd.,
Mitsubishi UFJ Trust and Banking Corporation,
Mitsubishi UFJ Securities Co., Ltd.,
The Senshu Bank, Ltd., The Taisho Bank, Ltd.,
The Chukyo Bank, Ltd.,
and The Gifu Bank, Ltd.

4. Management System for Conflicts of Interest

MUFG Group shall centralize the management of conflicts of interest by establishing divisions responsible for management and control of conflicts of interest at each company under a legal duty to establish management system for conflicts of interest.

MUFG shall comply with applicable laws and regulations related to conflicts of interest and maintain appropriate management for conflicts of interest.

5. Measures for Management of Conflicts of Interest

With the following measures MUFG Group shall prevent adverse effects from conflicts of interest issues and avoid falsely damaging clients' interest.

1) Separating a division/company conducting a transaction with potential risk of adverse effects by conflicts of interest from other divisions/companies
2) Changing the conditions/methods of either/both transactions with potential risk of adverse effects by conflicts of interest
3) Terminating either one of transactions with potential risk of adverse effects by conflicts of interest
4) Notifying clients of potential risk of adverse effects by conflicts of interest

Risk Management

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

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

Risk Classification

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

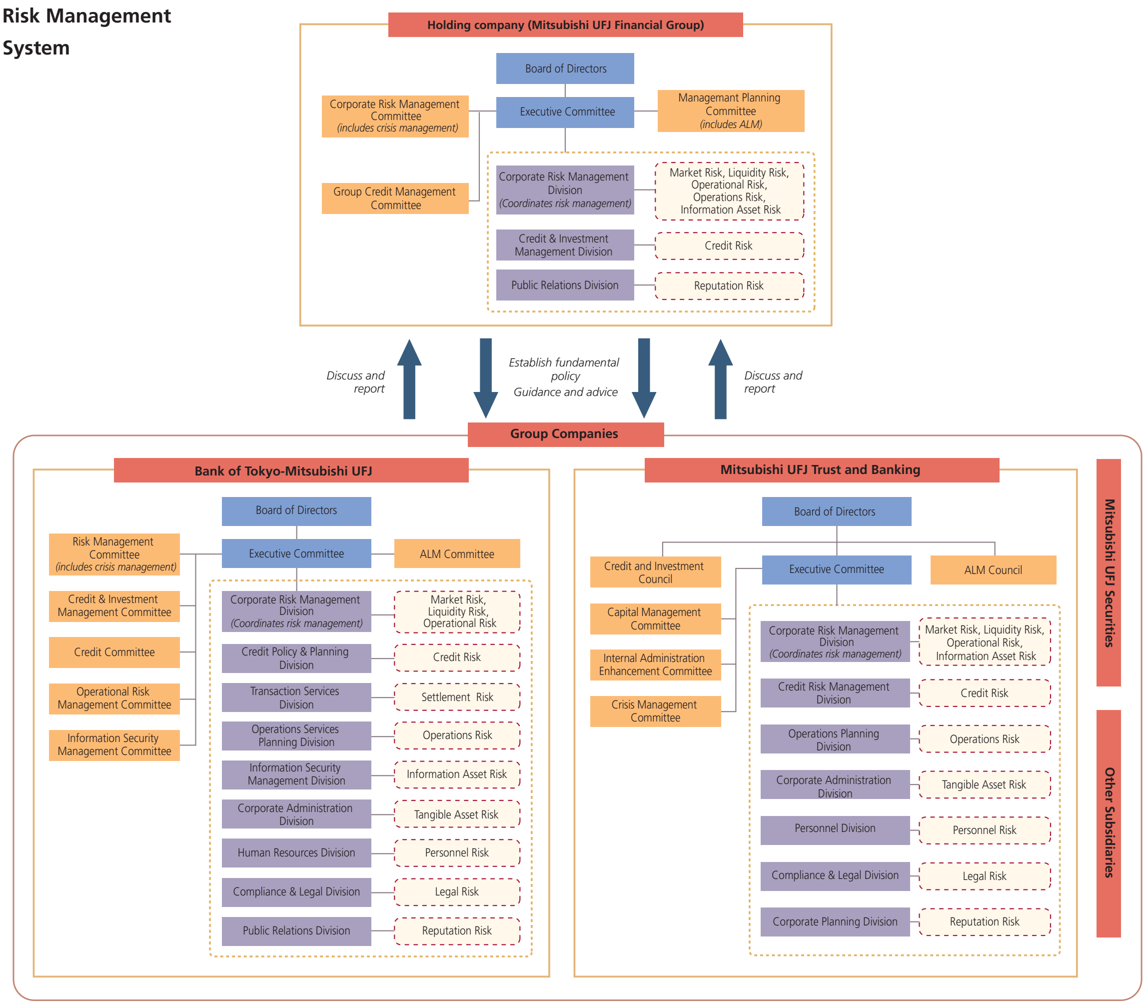
Type of Risk		*Definition*
Credit Risk		The risk of financial loss in credit assets (including off-balance sheet instruments) caused by deterioration in the credit conditions of counterparties. This category includes country risk.
Market Risk		Market risk is the risk of financial loss where the value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

Risk Management System

We have adopted an integrated risk management system and promote close cooperation among the holding company and group companies. The holding company and the major subsidiaries (which include The Bank of Tokyo-Mitsubishi UFJ, Ltd., or BTMU, Mitsubishi UFJ Trust and Banking Corporation, or MUTB, and Mitsubishi UFJ Securities Co., Ltd., or MUS) each appoint Chief Risk Management Officers and establish independent risk management divisions. At the Risk Management Committees, our management members discuss and dynamically manage various types of risks from both qualitative and quantitative perspectives. The board of directors determines risk management policies for various types of risk based on the discussions held by these committees.

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

Risk Management System



Business Continuity Management

Based on a clear critical response rationale and associated decision-making criteria, we have developed systems to ensure that operations are not interrupted or can be restored to normal quickly in the event of a natural disaster or system failure so as to minimize any disruption to customers and markets. A crisis management team within the holding company is the central coordinating body in the event of any emergency. Based on information collected from crisis management personnel at the major subsidiaries, this central body would assess the overall impact of a crisis on the Group's business and establish task forces that could implement all countermeasures to restore full operations. We have business continuity plans to maintain continuous operational viability in the event of natural disasters, system failures and other types of emergencies. Regular training drills are conducted to upgrade the practical effectiveness of these systems.

Implementation of Basel II

Basel II is a comprehensive regulatory framework for ensuring the soundness and stability of the international banking system. It is based on "three pillars": (1) minimum capital requirements, (2) the self-regulation of financial institutions based on supervisory review process, and (3) market discipline through the disclosure of information. The goal of Basel II is to have these three pillars mutually reinforce each other to ensure the effectiveness of regulations. In addition, with respect to credit risk and operational risk, as compared to the previous framework, Basel II provides more risk-sensitive approaches and a range of options for measuring risks and determining the capital requirements. As a result, Basel II also reflects the nature of risks at each bank more closely. Basel II has been applied to Japanese banks since March 31, 2007.

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

Credit Risk Management

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

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

Credit Risk Management System

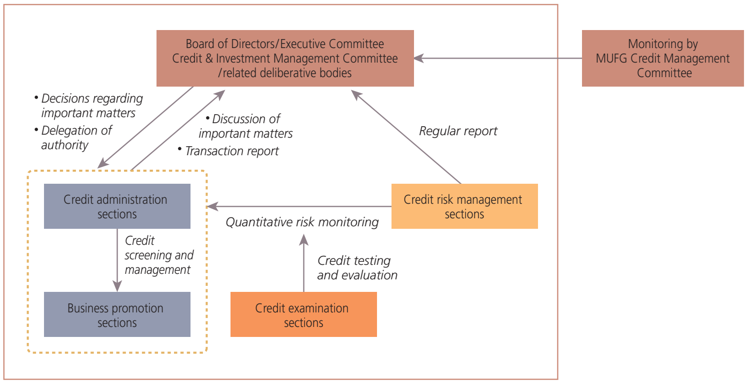
The credit portfolios of our major banking subsidiaries are monitored and assessed on a regular basis by the holding company to maintain and improve asset qualities. A uniform group-wide credit rating and asset evaluation and assessment system is used to ensure timely and proper evaluation of all credit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

Under our credit risk management system, each major banking subsidiary manages its respective credit risk on a consolidated and global basis, while the holding company oversees and manages credit risk on an overall group-wide basis. The holding company also convenes regular committee meetings to monitor credit risk management at banking subsidiaries and to issue guidance where necessary.

Each major banking subsidiary has in place a system of checks and balances in which a credit administration section that is independent of the business promotion sections screens individual transactions and manages the extension of credit.

At the management level, regular meetings of Credit and Investment Management Committees and related deliberative bodies ensure full discussion of important matters related to credit risk management. Besides such checks and balances and internal oversight systems, credit examination sections also undertake credit testing and evaluation to ensure appropriate credit risk management.

Management System of the Major Banking Subsidiaries



Credit Rating System

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

Country risk is also rated on a uniform group-wide basis. Our country risk rating is reviewed periodically to take into account relevant political and economic factors, including foreign currency availability.

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

Definitions of Borrower Ratings

Borrower rating	*Definition*	*Borrower category*	*NPL Classifications under FRL*
1~2	Borrower capacity to meet financial obligations deemed high and stable	Normal	Normal claims
3~5	Borrower capacity to meet financial obligations deemed free of problems		
6~8	Borrower capacity to meet short-term financial obligations deemed free of problems		
9	Borrower capacity to meet financial obligations deemed slightly insufficient		
10~12	Close monitoring of borrower required due to one or more of following conditions: [1] Borrower who has problems meeting financial obligations (e.g. principal repayments or interest payments in arrears) [2] Borrower whose business performance is poor or unsteady, or in an unfavorable financial condition [3] Borrower who has problems with loan conditions (e.g. interest rates have been reduced or deferred)	Close watch	
10	Causes for concern identified in borrower's business management necessitate ongoing monitoring, despite only minor problems or significant ongoing improvement		
11	Emergence of serious causes for concern in borrower's business management signal need for caution in debt repayment due to major problems or requiring protracted resolution		
12	Borrower meeting the definition of rating 10 or 11 and holds restructured loan, or borrower with loan contractually past due 90 days or more due to particular reasons, such as an inheritance-related issue		Claims under close observation
13	Borrower with respect to whom losses are expected due to major debt repayment problems (that is, although not yet bankrupt, borrower deemed likely to become bankrupt due to financial difficulties and failure to make significant progress with restructuring plans)	Likely to become bankrupt	Doubtful claims
14	Although not legally or officially bankrupt, borrower in virtual bankruptcy due to serious financial difficulties, without any realistic prospect of business recovery	Virtually bankrupt	Claims over bankrupt or virtually bankrupt borrowers
15	Borrower legally or officially bankrupt and subject to specific procedures, such as legal liquidation/business suspension/winding up of business/private liquidation	Bankrupt	

• *Borrower rating*

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

• *Facility risk rating*

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

• *Structured finance rating and asset securitization rating*

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

• *Pool assignment*

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

Asset Evaluation and Assessment System

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

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

Quantitative Analysis of Credit Risk

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

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

Glossary of terms:

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

● LGD (Loss Given Default)
The percentage loss at time of default, or in other words, the estimated percentage of loss on loan when a borrower defaults due to bankruptcy or other reasons.

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

Loan Portfolio Management

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

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

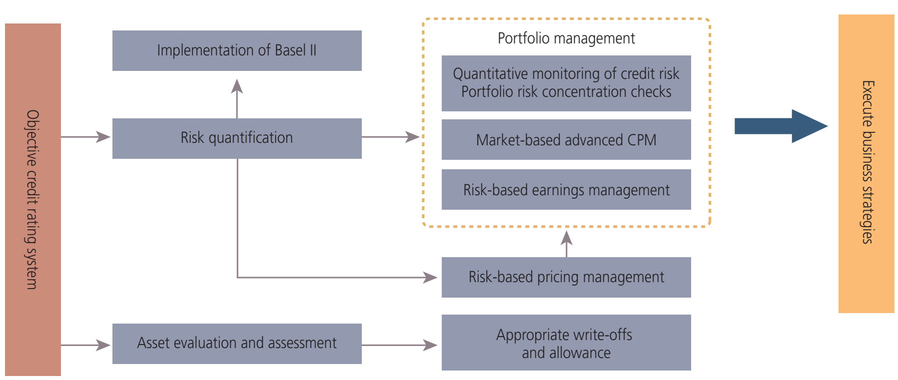
To manage country risk, we have established specific credit ceilings by country. These ceilings are reviewed when there is any material change in a country's credit standing, in addition to regular review.

Continuous CPM Improvement

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

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

Credit Portfolio Management (CPM) Framework



Risk Management of Strategic Equity Portfolio

Strategic equity investment risk is the risk of loss caused by a decline in the prices of our equity investments.

We use quantitative analysis to manage the risks associated with the portfolio of equities held for strategic purposes. According to internal calculations, the market value of our strategically held (Tokyo Stock Exchange-listed) stocks as of March 31, 2009 was subject to a variation of approximately ¥4.6 billion per point of movement in the TOPIX index.

We seek to manage and reduce strategic equity portfolio risk based on such types of simulation. The aim is to keep this risk at appropriate levels compared with Tier 1 capital while generating returns commensurate with the degree of risk exposure.

Market Risk Management

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

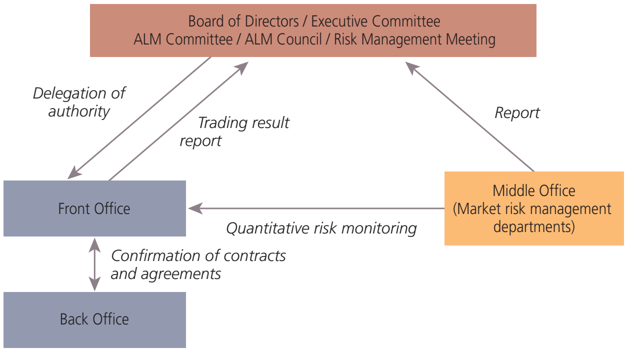
Management of market risk at MUFG aims to control related risk exposure across the Group while ensuring that earnings are commensurate with levels of risk.

Market Risk Management System

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

At each of the major subsidiaries, checks and balances are maintained through a system in which back and middle offices operate independently from front offices. In addition, separate Asset-Liability Management, or ALM Committee, ALM Council and Risk Management Meetings are held at each of the major subsidiaries every month to deliberate important matters related to market risk and control.

Management System of the Major Subsidiaries



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

Market Risk Management and Control

At the holding company and the major subsidiaries, market risk exposure is reported to the Chief Risk Management Officers on a daily basis. At the holding company, the Chief Risk Management Officer monitors market risk exposure across the Group as well as the major subsidiaries' control over their quantitative limits for market risk and losses. Meanwhile, the Chief Risk Management Officers at the major subsidiaries monitor their own market risk exposure and their control over their quantitative limits for market risk and losses. In addition, various analyses on risk profiles, including stress testing, are conducted and reported to the Executive Committees and the Corporate Risk Management Committees on a regular basis. At the business unit levels in the major subsidiaries, the market risks on their marketable assets and liabilities, such as interest rate risk and foreign exchange rate risk, are controlled by entering into various hedging transactions using marketable securities and derivatives.

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

Market Risk Measurement Model

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

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

Market risk for trading and non-trading activities is measured using a uniform market risk measurement model. The principle model used for these activities is historical simulation (HS) model (holding period, 10 business days; confidence interval, 99%; and observation period, 701 business days). The HS model calculates VaR amounts by estimating the profit and loss on the

Glossary of terms:

●**Value at Risk (VaR)**

VaR is a statistical estimate of the amount by which the market value of a portfolio could vary going forward within a certain period of time, based on historical market changes.

current portfolio by applying actual fluctuations in market rates and prices over a fixed period in the past. This method is designed to capture certain statistically infrequent movements, such as a fat tail, and accounts for the characteristics of financial instruments with non-linear behavior. Independent auditors, who were engaged only in the particular audit, verified the accuracy and appropriateness of this internal market risk model. The holding company and banking subsidiaries use the HS model to calculate Basel II regulatory capital adequacy ratios. MUFG has notified the Financial Services Agency of its use as the internal market risk model, and received approval for its use of the model in March 2007.

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

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

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

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

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

Summary of Market Risks (Fiscal Year Ended March 2009)

• Trading activities

The aggregate VaR for our total trading activities as of March 31, 2009 was ¥17.29 billion, comprising interest-rate risk exposure of ¥15.98 billion, foreign exchange risk exposure of ¥3.78 billion, and equity-related risk exposure of ¥2.26 billion. Compared with the VaR as of March 31, 2008, we experienced a large increase in market risk during the fiscal year ended March 31, 2009, particularly our exposure to interest-rate and foreign exchange risk.

Our average daily VaR for the fiscal year ended March 31, 2009 was ¥16.36 billion. Based on a simple sum of figures across market risk categories, interest-rate risk accounted for approximately 67%, foreign exchange risk for approximately 22%, and equity-related risk for approximately 8% of our total trading activity market risks.

Due to the nature of trading operations which involves frequent changes in trading positions, market risk varied substantially during the fiscal year, depending on our trading positions.

The following tables set forth the VaR related to our trading activities by risk category for the periods indicated:

VaR for Trading Activities

April 1, 2007~March 31, 2008 — Billions of Yen

	Former method				New method
	Average	Maximum	Minimum	Mar 31, 2008	Mar 31, 2008
MUFG	¥10.99	¥16.72	¥5.88	¥6.61	¥6.91
Interest rate	8.80	14.80	3.69	5.65	5.97
Yen	5.90	11.26	1.97	3.88	3.93
Dollars	1.92	4.54	0.73	0.94	1.20
Foreign exchange	3.32	7.88	0.70	0.70	0.70
Equities	1.31	8.39	0.17	1.39	1.43
Commodities	0.21	0.51	0.06	0.23	0.23
(Diversification effect)	2.65	–	–	1.36	1.42

April 1, 2008~March 31, 2009 — Billions of Yen

	New method			
	Average	Maximum	Minimum	Mar 31, 2009
MUFG	¥16.36	¥27.73	¥8.68	¥17.29
Interest rate	14.25	26.76	7.32	15.98
Yen	8.82	15.60	3.69	9.16
Dollars	5.49	9.70	1.12	6.97
Foreign exchange	4.84	11.89	0.97	3.78
Equities	1.78	4.49	0.74	2.26
Commodities	0.32	0.74	0.06	0.21
(Diversification effect)	4.83	–	–	4.94

Assumptions for VaR calculations:

Historical simulation method
Holding period: 10 business days
Confidence interval: 99%
Observation period: 701 business days

• The maximum and minimum VaR overall and for various risk categories were taken from different days. A simple summation of VaR by risk category is not equal to total VaR due to the effect of diversification.

• As of the fiscal year ended March 31, 2009, we adopted a new method which is designed to more accurately measure the risk of statistically infrequent fluctuations with respect to corporate bonds and securitized paper for internal risk management purposes.

• Non-trading activities

The aggregate VaR for our total non-trading activities as of March 31, 2009, excluding market risks related to our strategic equity portfolio and measured using the same standards as trading activities, was ¥503.3 billion. Market risks related to interest rates equaled ¥472.3 billion and equities-related risks equaled ¥58.3 billion. Compared with the VaR for MUFG at March 31, 2008, the increase in the overall market risk was ¥237.7 billion. Market risks related to interest rates increased ¥246.6 billion. Equity related risks decreased ¥13.7 billion.

Based on a simple sum of figures across market risk categories, interest rate risks accounted for approximately 89% of our total non-trading activity market risks. Looking at a breakdown of interest rate-related risk by currency, at March 31, 2009, the yen accounted for approximately 29% while the U.S. dollar approximately 62%.

The following table shows the VaR related to our non-trading activities by risk category :

VaR for Non-trading Activities

April 1, 2007~March 31, 2008 — Billions of Yen

	Former method				New method
	Average	Maximum	Minimum	Mar 31, 2008	Mar 31, 2008
Interest rate	¥172.6	¥222.7	¥128.2	¥211.0	¥225.7
Yen	112.0	137.5	83.9	128.6	130.9
U.S. dollar	63.6	96.1	37.6	79.2	89.8
Euro	16.0	21.8	10.1	18.4	22.3
Equities	87.2	101.0	67.9	72.0	72.0
Total	204.1	258.9	156.4	251.6	265.6

April 1, 2008~March 31, 2009 — Billions of Yen

	New method			
	Average	Maximum	Minimum	Mar 31, 2009
Interest rate	¥331.1	¥485.8	¥223.6	¥472.3
Yen	161.0	220.8	126.1	153.3
U.S. dollar	179.5	330.0	91.6	324.7
Euro	28.1	42.0	18.5	39.5
Equities	68.8	92.2	42.5	58.3
Total	367.5	514.1	257.1	503.3

Assumptions for VaR calculations:

Historical simulation method
Holding period: 10 business days
Confidence interval: 99%
Observation period: 701 business days

- The maximum and minimum VaR overall for each category and in total were taken from different days. The equities-related risk figures do not include market risk exposure from our strategic equity portfolio. A simple summation of VaR by risk category is not equal to total VaR due to the effect of diversification.
- As of the fiscal year ended March 31, 2009, we adopted a new method which is designed to more accurately measure the risk of statistically infrequent fluctuations with respect to corporate bonds and securitized paper for internal risk management purposes.

• Outlier ratio

To monitor interest rate risk on its non-trading activities in accordance with the Second Pillar of the Basel II Framework, MUFG measures the "outlier" ratio of the holding company as well as of the two major banking subsidiaries. At March 31, 2009, the outlier ratios of the holding company, BTMU and MUTB were all less than 20%.

Outlier Ratio

	Mar 31, 2008	Mar 31, 2009
MUFG	10.01%	11.78%
Bank of Tokyo-Mitsubishi UFJ	9.09%	11.72%
Mitsubishi UFJ Trust and Banking	17.03%	16.25%

Assumptions for outlier ratio calculations:

Measurement method:	Interest rate sensitivity method
Interest rate shock range:	1st and 99th percentile of observed interest changes using one-year holding period and five-year observation period

Backtesting

We conduct backtesting in which a VaR is compared with actual realized and unrealized losses on a daily basis to verify the accuracy of our VaR measurement model. We also conduct additional backtesting using other methods, including testing VaR against hypothetical losses and testing VaR by various changing parameters such as confidence intervals and observation periods used in the model.

Actual losses never exceeded VaR in the fiscal year ended March 31, 2009. This means that our VaR model provided reasonably accurate measurements of market risk during the fiscal year.

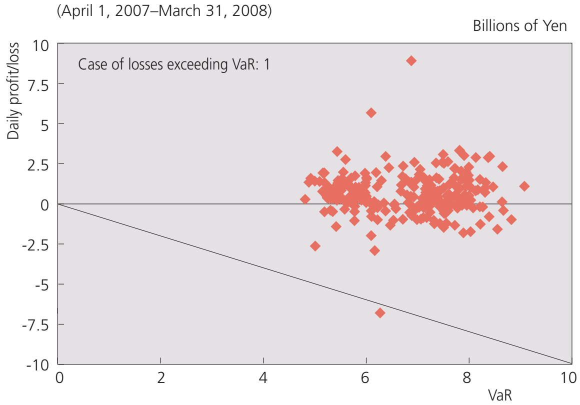
Glossary of terms:

● Outlier ratio

The Second Pillar of the Basel II Framework introduced a new "outlier bank" criterion to control interest rate risk in the banking book, of which most of the products held are not measured at fair value. As part of measuring interest rate risk in the banking book, MUFG and the major banking subsidiaries monitor the "Outlier Ratio," the ratio of expected losses resulting from an interest rate shock in a certain range to capital. The capital is broadly defined as the sum of Tier 1 + Tier 2 capital. In case an outlier ratio for a bank exceeds 20%, the FSA, as part of its early warning framework, will conduct a preliminary interview with the bank to determine the appropriateness of bank's risk management and its improvement measures, if any. However, an outlier ratio of over 20% does not necessarily mean that a management improvement order is immediately issued by the FSA.

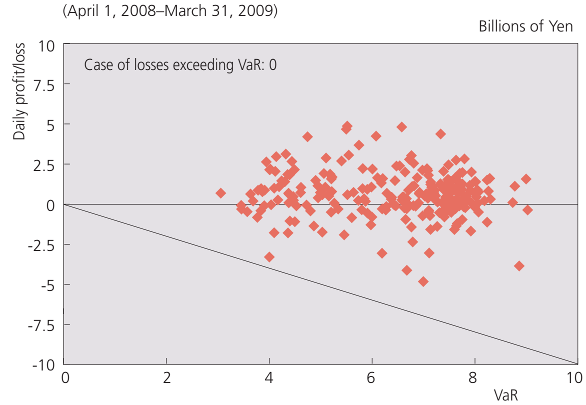
Market Risk Backtesting

(April 1, 2007–March 31, 2008)



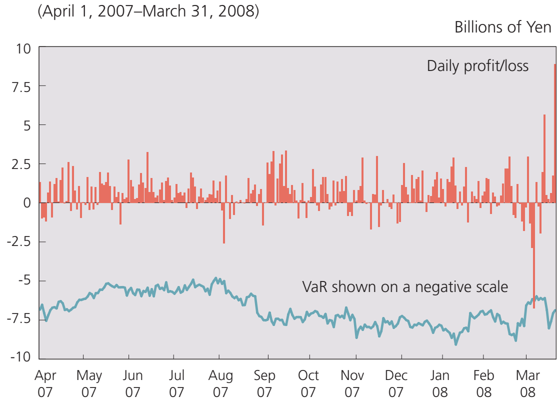
Market Risk Backtesting

(April 1, 2008–March 31, 2009)



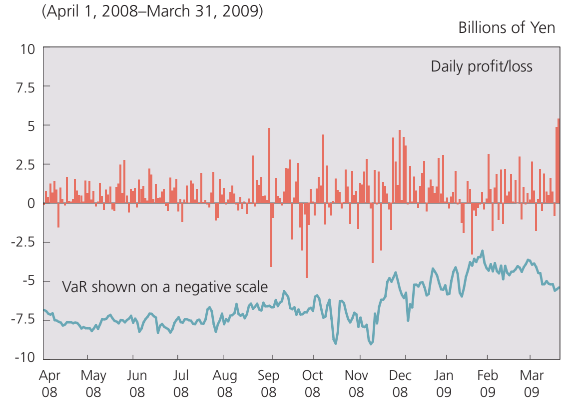
VaR and Daily Profit/Loss for Trading Activities

(April 1, 2007–March 31, 2008)



VaR and Daily Profit/Loss for Trading Activities

(April 1, 2008–March 31, 2009)



Stress Testing

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

The holding company and the major subsidiaries conduct stress testing on a daily, monthly and quarterly basis to monitor their overall portfolio risk by applying various scenarios. For example, the holding company tests estimated potential losses resulting from scenarios reflecting the market conditions at the time of testing, scenarios based on extreme historic market conditions, such as Black Monday or the 1994 bond sell-off, and scenarios involving the largest fluctuations in markets over a specific period in the past.

Daily stress testing at the holding company estimates maximum potential losses in each market on the current trading portfolio based on the worst ten-day historical volatility recorded during the VaR observation period of 701 days. As of March 31, 2009, the maximum predicted losses at the Group level on this basis were ¥12.5 billion for trading activities and ¥432.9 billion for non-trading activities, compared to ¥8.4 billion and ¥282.8 billion, respectively, as of March 31, 2008.

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

Liquidity Risk Management

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

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

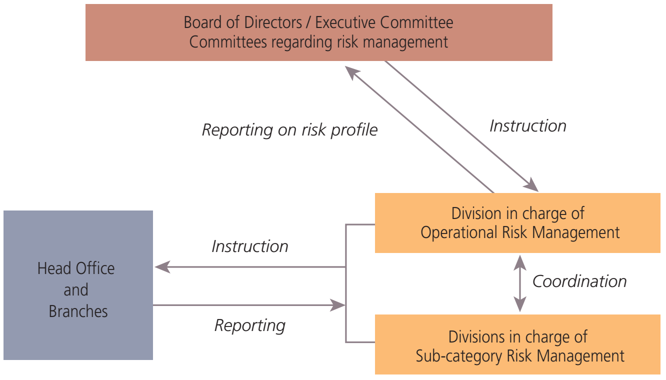
We have established a group-wide system for managing liquidity risk by categorizing the risk in the following three stages: Normal, With-Concern, and Critical. The front offices and risk management offices of the major subsidiaries and the holding company exchange information and data on liquidity risk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

Operational Risk Management

Operational risk refers to the risk of loss caused by either internal control issues, such as inadequate operational processes or misconduct, system failures, or external factors such as a natural disaster. The term includes a broad range of risks that could lead to losses, including operations risk, information asset risk, reputation risk, legal risk, and tangible asset risk. These risks that comprise operational risk are referred to as subcategory risks.

MUFG's board of directors has approved the MUFG Operational Risk Management Policy as a group-wide policy for managing operational risk. This policy sets forth the core principles regarding operational risk management, including the definition of operational risk, and the risk management system and processes. The policy also requires the board of directors and the Executive Committee to formulate fundamental principles of operational risk management and establish and maintain an appropriate risk management system. The Chief Risk Management Officer is responsible for recognizing, evaluating, and appropriately managing operational risk in accordance with the fundamental principles formulated by the board of directors and the Executive Committee. A division in charge

Management System of Our Major Banking Subsidiaries

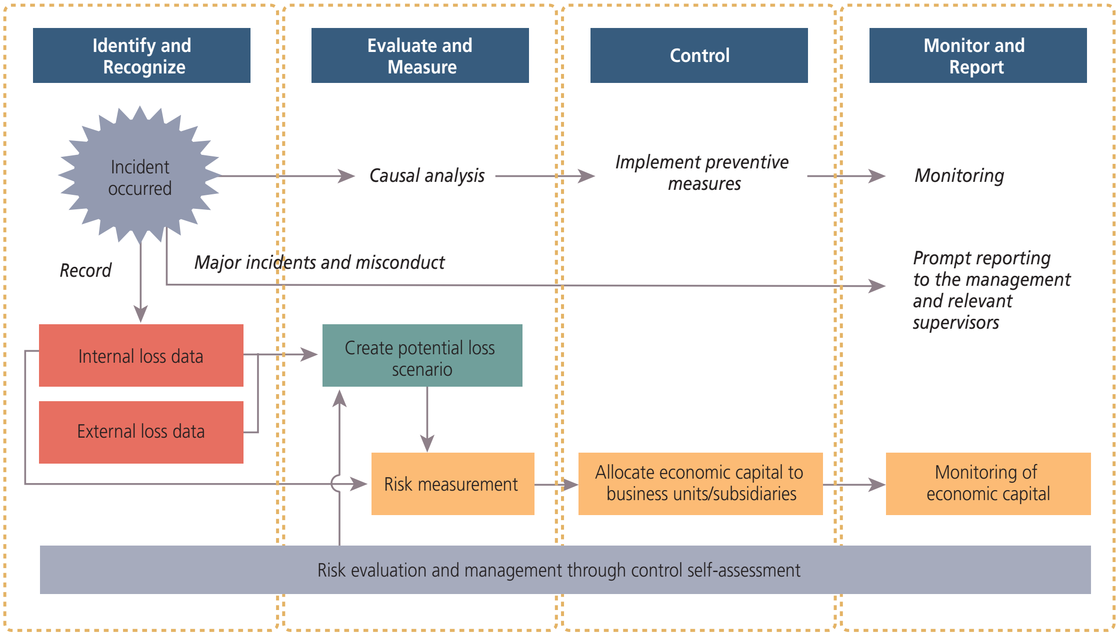


of operational risk management must be established that is independent of business promotion sections to manage overall operational risk in a comprehensive manner. These fundamental principles have also been approved by the boards of directors of the major subsidiaries, providing a consistent framework for operational risk management of the Group.

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

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

Risk Management Framework



Operations Risk Management

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

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

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

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

Information Asset Risk Management

Information asset risk refers to the risk of loss caused by loss, alteration, falsification or leakage of information, or by destruction, disruption, errors or misuse of information systems, as well as risks similar to this risk. In order to ensure proper handling of information and prevent loss or leakage of information, our major banking subsidiaries strive to better manage and reduce such risks through the appointment of managers with specific responsibilities for information security issues, the establishment of internal procedures, training courses designed for all staff, and the implementation of measures to ensure stable IT systems control. We have also formulated the Personal Information Protection Policy as the basis for ongoing programs to protect the confidentiality of personal information.

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

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

Basic Policy

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

Despite these measures, in the past fiscal years, we have received administrative orders from government authorities in Japan and abroad. We view these actions with the deepest concern. In response, we have been working to ensure an appropriate compliance structure in Japan and abroad across the MUFG Group to enable sound and appropriate business management.

Ethical Framework

We, the directors and employees of MUFG, will comply with this Ethical Framework and Code of Conduct as the basis of our daily work, seeking to put into practice the management philosophy of our global comprehensive financial group and to build a corporate culture in which **we act with integrity and fairness**.

1. Establishment of trust

We will remain keenly aware of the Group's social responsibilities and public mission and will exercise care and responsibility in the handling of customer and other information. By conducting sound and appropriate business operations and disclosing corporate information in a timely and appropriate manner we will seek to establish enduring public trust in the Group.

2. Putting customers first

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

3. Strict observance of laws, regulations and internal rules

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

4. Respect for human rights and the environment

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

5. Disavowal of anti-social elements

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

Compliance Framework

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

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

CCO of Holding Company

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

Group CCO Committee

A Group CCO Committee has been established under the Executive Committee of the holding company. The committee consists of the CCO of the holding company as the committee chairman and the CCOs of the major subsidiaries.

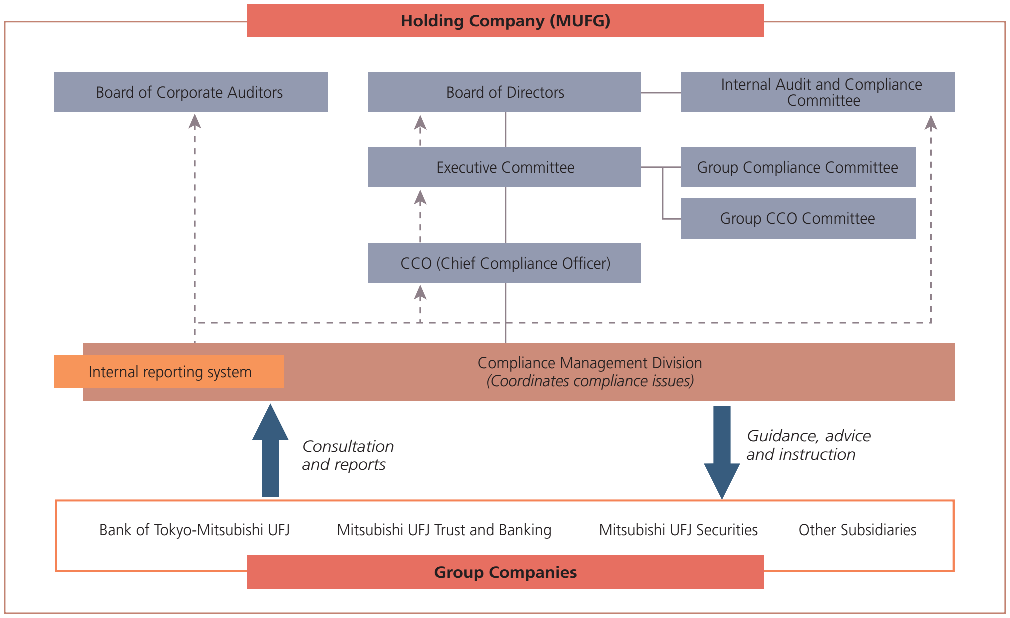
By timely holding meetings, the Group CCO Committee seeks to promote greater sharing of compliance-related information among the MUFG Group companies and works to strengthen the Group's incident prevention controls and to help the Group companies respond to unforeseen problems. The Committee also continues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

Internal Reporting System and Accounting Auditing Hotline

The major subsidiaries have established internal reporting systems that aim to identify compliance issues early so that any problems can be quickly rectified. This system includes an independent external compliance hotline. Furthermore, the holding company has set up an MUFG Group Compliance Helpline that acts in parallel with group-company internal reporting systems and provides a reporting channel for directors and employees of group companies.

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

Compliance Framework



MUFG Accounting Auditing Hotline

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

Hokusei Law Office

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

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

When reporting information please pay attention to the following:

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

Internal Audit

The Role of Internal Audit

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

Group Internal Audit Framework

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

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

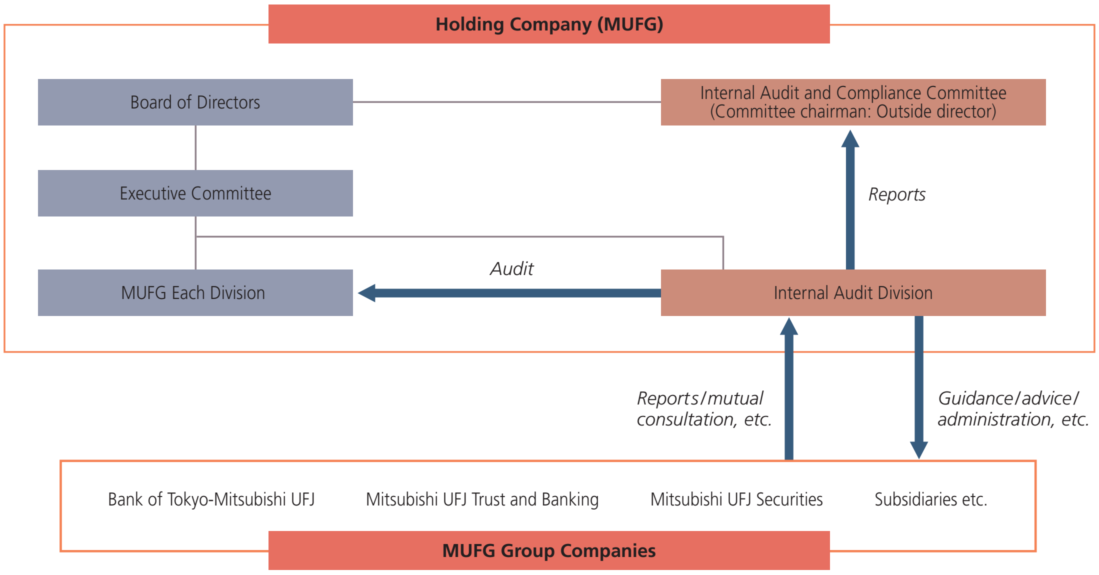
Implementing Effective and Efficient Internal Audits

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

Measures to Enhance Internal Audit Independence and Supervision by the Boards of Directors

To strengthen the respective boards of directors' monitoring and supervision of operational execution status and to enhance the independence of the internal audit divisions, the holding company and major subsidiaries have established internal audit and compliance committees. These committees receive direct reports from the internal audit divisions on important internal audit-related matters, including the results of all internal audits and internal auditing plans requiring board approval. The deliberations of the internal audit and compliance committees concerning such matters are then reported to the respective boards of directors. This structure is intended to enhance the independence of internal audit functions from functions responsible for business execution.

Internal Audit



Corporate Management

Mitsubishi UFJ Financial Group

As of June 26, 2009

Board of Directors

Chairman

Ryosuke Tamakoshi

Deputy Chairman

Haruya Uehara

President & CEO

Nobuo Kuroyanagi

Deputy President

Kyota Omori

Senior Managing Directors

Saburo Sano
Hiroshi Saito
Nobushige Kamei

Directors

Shintaro Yasuda
Katsunori Nagayasu
Fumiyuki Akikusa
Kazuo Takeuchi
Kinya Okauchi
Kaoru Wachi
Takashi Oyamada
Akio Harada
Ryuji Araki
Takuma Otoshi

Corporate Auditors

Shota Yasuda*
Tetsuo Maeda*
Tsutomu Takasuka
Kunie Okamoto
Yasushi Ikeda

**Full-time*

Officers

Managing Officers

Takao Kawanishi
Takashi Nagaoka
Taihei Yuki
Tatsuo Tanaka
Yuji Suzuki
Junichi Itoh
Akira Kamiya
Takashi Morisaki
Haruhisa Yazaki
Yoshiaki Kawamata
Nobuyuki Hirano
Takehiko Nemoto
Koji Maeda
Takeshi Ogasawara
Kenichi Ihara

Executive Officers

Masao Hasegawa
Masashi Oka
Mikiyasu Hiroi
Hisami Suzuki
Yutaka Ishii
Tadachiyo Osada
Takami Onodera
Masaaki Yamagishi
Munehiko Tsukiyama
Katsumi Hatao
Haruo Inoue
Satoshi Murabayashi
Takahiro Yanai
Shuzo Iwasaki
Muneaki Tokunari
Masahiro Nakamura
Kenji Yabuta
Shigeyasu Kobayashi
Takashi Kawasaki
Minoru Enjitsu
Saburo Araki
Mikio Ikegaya
Masayoshi Nakamura
Yoshiyuki Hirano
Masaaki Yoshida
Mitsunori Makise
Yasuhiro Maeda
Mutsumi Matsushita
Akihiko Nakamura
Kanji Morioka
Shigeru Asai

The Bank of Tokyo-Mitsubishi UFJ

As of July 1, 2009

Board of Directors

Chairman

Nobuo Kuroyanagi

Deputy Chairman

Takamune Okihara

President

Katsunori Nagayasu

Deputy Presidents

Takao Kawanishi
Tatsuo Tanaka
Toshiro Toyoizumi
Nobuyuki Hirano
Tamotsu Kokado

Senior Managing Director

Takashi Hara

Managing Directors

Takashi Nagaoka
Takeshi Ogasawara
Hitoshi Suzuki
Takehiko Nemoto
Takashi Oyamada

Directors

Hiroshi Saito
Kunio Ishihara
Teruo Ozaki

Corporate Auditors

Tatsunori Imagawa*
Jun Sato*
Akira Enomoto*
Hiroshi Sato*
Tsutomu Takasuka*
Kotaro Muneoka
Kenji Matsuo
Tetsuya Nakagawa

**Full-time*

Officers

Senior Managing Executive Officers

Yoshiaki Kawamata
Junichi Itoh
Takashi Morimura
Tadashi Shiraishi

Managing Executive Officers

Kiyoshi Sono
Tetsuya Wada
Takashi Kimura
Masaaki Tanaka
Akira Kamiya
Minoru Shimada

Hidekazu Fukumoto
Takashi Morisaki
Takashi Muraoka
Ichiro Hamakawa
Muneo Kurauchi
Shigenobu Tokuoka
Hidenobu Fujii
Kanetsugu Mike

Executive Officers

Shigeyasu Kobayashi
Masashi Oka
Makoto Motooka
Akihiko Sasaki
Akihiko Kagawa
Yasuhiro Maeda
Takami Onodera
Tadachiyo Osada
Hirokazu Yanaoka
Masaaki Yoshida
Takeshi Ashizaki
Hideaki Fujizuka
Shoji Nakano
Takehiko Yamana
Saburo Araki
Katsumi Hatao
Satoshi Murabayashi
Eiichi Yoshikawa
Masao Hasegawa
Minoru Enjitsu
Shinichi Nishikawa
Kyoji Hironaka
Koji Ikeya
Haruo Inoue
Tadashi Kuroda
Yasushi Marumori
Keiichi Riko
Munehiko Tsukiyama
Hiroshi Matsuo
Takehiko Shimamoto
Takahiro Yanai
Toshimitsu Funaoka
Naoto Hirota
Hiroyuki Noguchi
Shuzo Iwasaki
Kanji Morioka
Akihiko Nakamura
Hidemitsu Otsuka
Go Watanabe
Shigeru Asai
Masahiro Nakamura
Makoto Sone
Kenji Yabuta
Masamichi Yasuda

Mitsubishi UFJ Trust and Banking

As of June 25, 2009

Board of Directors

Chairman

Haruya Uehara

Deputy Chairman

Shintaro Yasuda

President

Kinya Okauchi

Deputy President

Yuji Suzuki

Senior Managing Directors

Koji Kaihotsu
Shunsuke Teraoka
Taihei Yuki
Tatsuo Wakabayashi

Managing Directors

Kaoru Wachi
Haruhisa Yazaki
Kenichi Ihara
Takashi Kawasaki
Shigetsugu Nakata
Takashi Mikumo

Directors

Nobushige Kamei
Tadao Takashima

Corporate Auditors

Tadashi Takahashi*
Yoshio Yamada*
Shingo Asakura*
Takeshi Fukuzawa
Eiji Katayama
Yoshinobu Shimizu

**Full-time*

Officers

Managing Executive Officers

Toshiaki Kajiura
Yoshiyuki Hirano
Kunio Takahashi
Hatsuhito Kaneko

Executive Officers

Yutaka Ishii
Tsuyoshi Noda
Hisami Suzuki
Shinya Kada
Toru Hayashi
Toru Matsuda
Yasushi Sawamura
Kaoru Matsumoto
Koji Yoshida
Junichi Okamoto
Hiroyuki Shimizu
Mitsunori Makise
Masaaki Yamagishi
Mikio Ikegaya
Hiroshi Naruse
Masahiro Fuse
Masatoshi Kaneko
Nobuyuki Takeuchi
Kazumasa Matano
Mutsumi Matsushita
Muneaki Tokunari
Hidenori Mizuno
Kenichi Miyanaga

Global Network

NORTH AMERICA		
Canada		
Bank of Tokyo-Mitsubishi UFJ (Canada), Toronto Head Office	Suite 1700, Royal Bank Plaza, South Tower, Toronto, Ontario, Canada M5J 2J1	1-416-865-0220
(Montreal Office)	600 de Maisonneuve Boulevard West, Suite 2520, Montreal, Quebec, Canada H3A 3J2	1-514-875-9261
(Vancouver Office)	Suite 950, Park Place, 666 Burrard Street, Vancouver, British Columbia, Canada V6C 3L1	1-604-691-7300
U.S.A.		
New York Branch	1251 Avenue of the Americas, New York, NY 10020-1104 U.S.A.	1-212-782-4000
(Atlanta Agency)	Georgia-Pacific Center, Suite 3450, 133 Peachtree Street, NE Atlanta, GA 30303-1808 U.S.A.	1-404-577-2960
(Minnesota Corporate Banking Office)	601 Carlson Parkway, Suite 370, Minnetonka, MN 55305 U.S.A.	1-952-473-5090
(Dallas Corporate Banking Office)	Trammell Crow Center, Suite 3150, 2001 Ross Avenue, Dallas, TX 75201 U.S.A.	1-214-954-1200
New York Branch	520 Madison Avenue, New York, NY 10022 U.S.A.	1-212-838-7700
Mitsubishi UFJ Securities (USA), Inc.	1633 Broadway, New York, NY10019-6708, U.S.A.	1-212-405-7000
Chicago Branch	227 West Monroe Street, Suite 2300, Chicago, IL 60606 U.S.A.	1-312-696-4500
(Kentucky Corporate Banking Office)	7300 Turfway Road, Suite 440, Florence, KY 41042 U.S.A.	1-859-568-1400
Seattle Branch	800 5th Avenue, Suite 2510, Seattle, WA 98104 U.S.A.	1-206-382-6000
(Portland Branch)	2300 Pacwest Center, 1211 South West 5th Avenue, Portland, OR 97204 U.S.A.	1-503-222-3661
San Francisco Branch	400 California Street, 11th Floor, San Francisco, CA 94104 U.S.A.	1-415-765-2050
Mitsubishi UFJ Securities (USA), Inc. (San Francisco Branch)	400 California Street, 11th Floor, San Francisco, CA 94104 U.S.A.	1-415-765-2370
Los Angeles Branch	777 South Figueroa Street, Suite 600, Los Angeles, CA 90017 U.S.A.	1-213-488-3700
Houston Agency	1100 Louisiana Street, Suite 2800, Houston, TX 77002-5216 U.S.A.	1-713-658-1160
Washington DC Representative Office	1909 K Street, NW Suite 350, Washington, DC, 20006-1161 U.S.A.	1-202-463-0477
Union Bank, N.A.	400 California Street, San Francisco, CA 94104 U.S.A.	1-415-705-7000
Bank of Tokyo-Mitsubishi UFJ Trust Company	1251 Avenue of the Americas, New York, NY 10020-1104 U.S.A.	1-212-782-4000 (Retail:1-212-782-4603)
Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	420 Fifth Avenue, 6th Floor, New York, NY 10018 U.S.A.	1-212-915-0129
BTMU Leasing & Finance, Inc.	1251 Avenue of the Americas, New York, NY 10020-1104 U.S.A.	1-212-782-4000
BTMU Capital Corporation	111 Huntington Avenue, Suite 400, Boston, MA 02199 U.S.A.	1-617-573-9000
LATIN AMERICA		
Argentina		
Buenos Aires Branch	Av. Corrientes 420, 1043 Buenos Aires, The Argentine Republic (mailing address: C. Correo 5494, Correo Central, 1000 Capital Federal, The Argentine Republic)	54-11-4348-2001

Brazil		
Banco de Tokyo-Mitsubishi UFJ Brasil S/A	Av. Paulista 1274, Bela Vista, Sao Paulo, SP, Brasil CEP 01310-925	55-11-3268-0211
(Rio de Janeiro Office)	Praia de Botafogo 228, 12 andar, Sala 1201, Rio de Janeiro, RJ, Brasil CEP 22250-906	55-21-2553-1840
Cayman Islands		
Cayman Branch	c/o The Bank of Tokyo-Mitsubishi UFJ, Ltd., New York Branch	—
Cayman Branch	c/o CIBC Bank and Trust Company (Cayman) Limited, P.O. Box 694 GT, Grand Cayman, Cayman Islands	—
Chile		
Santiago Branch	Avda. Mariano Sanchez Fontecilla 310, Las Condes, Santiago, Republic of Chile	56-2-345-1000
Colombia		
Bogota Representative Office	c/o The Bank of Tokyo-Mitsubishi UFJ, Ltd., Caracas Representative Office	—
Mexico		
Mexico City Representative Office	Av. Paseo de Las Palmas 405, Piso 17, Col. Lomas de Chapultepec, C.P.11000, Mexico D.F., Mexico	52-55-5540-7912
Bank of Tokyo-Mitsubishi UFJ (Mexico) S.A.	Av. Paseo de Las Palmas 405, Piso 17, Col. Lomas de Chapultepec, C.P.11000, Mexico D.F., Mexico	52-55-5540-8800
Venezuela		
Caracas Representative Office	Edificio Parque Cristal, Torre Este, Piso 15, Oficina Top 15-12, Avenida Francisco de Miranda, Los Palos Grandes, Caracas, Bolivarian Republic of Venezuela	58-212-283-3076 58-212-283-3254

EUROPE

Austria		
Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. (Vienna Branch)	Theresianumgasse 11/E.1, A-1041 Vienna, Republic of Austria (mailing address: P.O. Box 99, A-1041 Vienna, Republic of Austria)	43-1-50262
Belgium		
Brussels Branch	Boulevard Louis Schmidt 29, 1040 Brussels, Kingdom of Belgium	32-2-551-4411
Czech		
Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. (Prague Branch)	Klicperova 3208/12, 150 00 Prague 5, Czech Republic	420-257-257-911
France		
Paris Branch	4-8, rue Sainte-Anne, 75001 Paris, Republic of France (mailing address: B.P. 2101, 75021 Paris, Cedex 01, Republic of France)	33-1-4926-4927
Germany		
Dusseldorf Branch	Breite Strasse 34, 40213 Dusseldorf, F.R. Germany (mailing address: Postfach 10 49 51, 40040 Dusseldorf, F.R. Germany)	49-211-36670
(Munchen Sub-Branch)	Elisenstrasse 3, 80335 Munchen, F.R. Germany	49-89-225354
(Frankfurt Sub-Branch)	Bockenheimer Landstrasse 55, 60325 Frankfurt am Main, F.R. Germany	49-69-7137490
(Hamburg Branch)	ABC Bogen, ABC Strasse 19, 20354 Hamburg, F.R. Germany (mailing address: Postfach 30 05 40, 20302 Hamburg, F.R. Germany)	49-40-34990

Berlin Representative Office	Internationales Handelszentrum, 5th Floor, Friedrichstrasse 95, 10117 Berlin, F.R. Germany	49-30-2096-3037
BTMU Lease (Deutschland) GmbH	Breite Strasse 34, 40213 Dusseldorf, F.R. Germany (mailing address: Postfach 10 49 51, 40040 Dusseldorf, F.R. Germany)	49-211-366783
Mitsubishi UFJ Securities International plc, (Frankfurt Branch)	Bockenheimer Landstrasse 55, 60325 Frankfurt am Main, F.R. Germany	49-69-509594-0
Italy		
Milano Branch	Viale della Liberazione 18, 20124 Milano, Republic of Italy	39-02-669931
Mitsubishi UFJ Securities International plc, (Milan Branch)	1st Floor, Largo Augusto 7, 20122 Milan, Italy	39-02-7787101
Kazakhstan		
Almaty Representative Office	13 Al-Farabi Avenue, 5th floor, Premises 3, Pavilion 2V, Almaty 050059, Republic of Kazakhstan	7-727-311-1055
Luxembourg		
Mitsubishi UFJ Global Custody S.A.	287-289, route d'Arlon L-1150 Luxembourg, Grand Duchy of Luxembourg	352-44-51-80-1
Netherlands		
Bank of Tokyo-Mitsubishi UFJ (Holland) N.V.	World Trade Center, Tower D-5th Floor, Strawinskylaan 565, 1077 XX Amsterdam, The Netherlands (mailing address: P.O. Box 75682, 1070 AR, Amsterdam, The Netherlands)	31-20-5737737
Poland		
Bank of Tokyo-Mitsubishi UFJ (Polska) Spolka Akcyjna	ul. Emilii Plater 53, 00-113 Warszawa, Republic of Poland (mailing address: Warsaw Financial Center 19F, ul. Emilii Plater 53, 00-113 Warszawa, Republic of Poland)	48-22-520-5233
Portugal		
Lisbon Office	Avenida da Liberdade, 180 E-6ESQ. 1250-146 Lisboa, Portugal	351-21-351-4550
Russia		
Moscow Representative Office	Building 2, Romanov per.4 Moscow 125009, Russian Federation	7-495-797-4501
ZAO Bank of Tokyo-Mitsubishi UFJ (Eurasia)	Building 2, Romanov per.4 Moscow 125009, Russian Federation	7-495-225-8999
ZAO Bank of Tokyo-Mitsubishi UFJ (Eurasia) (Saint-Petersburg Representative Office)	Premises 3-H, 10, A, Nevsky Prospect, Saint-Petersburg, 191186, Russian Federation	7-812-495-4766 7-812-495-4767
Spain		
Madrid Branch	Jose Ortega y Gasset 29, 28006 Madrid, Spain	34-91-432-8500
(Barcelona Sub-Branch)	Paseo de Gracia, 56, 6-C, 08007 Barcelona, Spain	34-93-494-7450
Switzerland		
Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd.	Rue du Rhone 67, 1207 Geneve, Switzerland	41-22-718-6600
Mitsubishi UFJ Securities International plc, (Zurich Branch)	Stockerstrasse 23, P.O. Box 8022, Zurich, Switzerland	41-44-289-1111

U.K.		
London Branch	Finsbury Circus House, 12-15 Finsbury Circus, London EC2M 7BT, U.K. (mailing address: P.O. Box 280, London EC2M 7DX, U.K.)	44-20-7577-1000
(Birmingham Sub-Branch)	3rd Floor, Bank House, 8 Cherry Street, Birmingham B2 5AL, U.K.	44-121-633-7953
(Broadgate Sub-Branch)	6 Broadgate, London EC2M 2SX, U.K. (mailing address: P.O. Box 280, London EC2M 7DX, U.K.)	44-20-7588-1111
London Branch	24 Lombard Street, London EC3V 9AJ, U.K.	44-20-7618-6802
Mitsubishi UFJ Asset Management (UK) Ltd.	Finsbury Circus House, 12-15 Finsbury Circus, London EC2M 7BT, U.K.	44-20-7577-2149
Mitsubishi UFJ Trust International Limited	24 Lombard Street, London EC3V 9AJ, U.K.	44-20-7929-2866
Mitsubishi UFJ Baillie Gifford Asset Management Limited	Calton Square, 1 Greenside Row, Edinburgh EH1 3AN, Scotland, U.K.	44-131-275-3143
Mitsubishi UFJ Securities International plc	6 Broadgate, London EC2M 2AA, U.K.	44-20-7628-5555
MIDDLE EAST AND AFRICA		
Bahrain		
Bahrain Branch	6th Floor Standard Chartered Bank Building, Government Avenue, Manama, Kingdom of Bahrain (mailing address: P.O. Box 5850, Manama, Kingdom of Bahrain)	973-17227518
Egypt		
Cairo Representative Office	10th Floor, Nile City Towers, South Tower, Cornish El-Nil, Cairo, Arab Republic of Egypt	20-2-2394-5647
Iran		
Tehran Representative Office	2nd Floor, No.48 Parvin Alley, Vali Asr Avenue, Tehran, Islamic Republic of Iran	98-21-2204-2944
Qatar		
Doha Office	Office No.10, Ground Floor, Al Mirqab Tower, Al Corniche Street, West Bay, Doha, State of Qatar	974-495-4666
South Africa		
Johannesburg Representative Office	15th Floor, The Forum, Corner Fifth and Maude Streets, Sandown, Sandton 2146, Republic of South Africa (mailing address: P.O. Box 78519, Sandton 2146, Republic of South Africa)	27-11-884-4721
Turkey		
Istanbul Representative Office	Maya-Akar Center, Buyukdere Caddesi, No. 100-102, B Blok D.79, Esentepe 34394, Istanbul, Republic of Turkey	90-212-288-5645
U.A.E.		
Abu Dhabi Office	17th Floor, Office 17A, One NBAD Tower, Shaikh Khalifa Street, Abu Dhabi, United Arab Emirates (mailing address: P.O. Box 2174, Abu Dhabi, United Arab Emirates)	971-2-627-7762
(Dubai Office)	Level1 GV6, The Gate Village, Dubai International Financial Centre, P.O. Box 506614, Dubai, United Arab Emirates	971-4-323-0311
ASIA AND OCEANIA		
Australia		
Sydney Branch	Level 25, Gateway, 1 Macquarie Place, Sydney, N.S.W. 2000 Australia	61-2-9296-1111
(Melbourne Branch)	Level 18, 600 Bourke Street, Melbourne, Victoria 3000 Australia	61-3-9602-8999

Bangladesh		
Dhaka Representative Office	Pan Pacific Sonargaon Dhaka, Annex Building (3rd Floor) 107, Kazi Nazrul Islam Avenue, Dhaka 1215, Bangladesh	880-2-9118982
China		
Shanghai Branch	2303, AZIA Center, No.1233, Lujiazui Ring Road, Pudong New District, Shanghai 200120, People's Republic of China	—
Bank of Tokyo-Mitsubishi UFJ (China), Ltd. Head Office	22F, AZIA Center, No.1233, Lujiazui Ring Road, Pudong New District, Shanghai 200120, People's Republic of China	86-21-6888-1666
(Shanghai Branch)	20F, AZIA Center, No.1233, Lujiazui Ring Road, Pudong New District, Shanghai 200120, People's Republic of China	86-21-6888-1666
(Beijing Branch)	2F, Beijing Fortune Building, 5 Dong Sanhuan Bei-Lu, Chaoyang District, Beijing 100004, People's Republic of China	86-10-6590-8888
(Tianjin Branch)	21F Tianjin International Building, 75 Nanjing Road, Heping District, Tianjin 300050, People's Republic of China	86-22-2311-0088
(Tianjin Binhai Sub-Branch)	3F, W2A Building, Binhai Finance Zone, 3rd Street, TEDA, Tianjin 300457, People's Republic of China	86-22-5982-8855
(Dalian Branch)	11F, Senmao Building, 147 Zhongshan Road, Xigang District, Dalian, Liaoning Province 116011, People's Republic of China	86-411-8360-6000
(Dalian Economic & Technological Development Area Sub-Branch)	18F, International Business Buildings of Gugeng, 138 Jinma Road, Dalian Economic & Technological Development Area, Dalian, Liaoning Province 116600, People's Republic of China	86-411-8793-5300
(Wuxi Branch)	10F, Wuxi Software Park, No. 16 Changjiang Road, Wuxi New District, Wuxi, Jiangsu Province 214028, People's Republic of China	86-510-8521-1818
(Guangzhou Branch)	24F, International Finance Place, No.8 Huaxia Road, Pearl River New Town, Guangzhou, Guangdong Province 518001, People's Republic of China	86-20-8550-6688
(Shenzhen Branch)	16F, Shenzhen International Financial Building, 2022 Jianshe Road, Luohu District, Shenzhen, Guangdong Province 510623, People's Republic of China	86-755-8222-3060
Shanghai Representative Office	24-04, Rui Jin Building, 205 Mao Ming Road (South), Shanghai, People's Republic of China	86-21-6472-6270 86-21-6472-3963
MU Trust Consulting (Shanghai) Co., Ltd.	Room 1705 ShengGao International Building, 137 Xianxia Road, Shanghai 200051, People's Republic of China	86-21-5206-7171
Ling Zheng Investment Consulting (Shanghai) Co., Ltd.	Unit 3106, Azia Center, 1233, Lujiazui Ring Road, Pudong New Area, Shanghai 200120, People's Republic of China	86-21-6841-3018
Beijing Representative Office	Room 304, 3rd Floor, Chang Fu Gong Office Building, No. Jia 26, Jianguomenwai Dajie, Chaoyang District, Beijing 100022, People's Republic of China	86-10-6513-9016 86-10-6513-9017
Beijing Representative Office	Unit 1705, Tower 2, Prosper Center, No. 5, Guanghua Road, Chaoyang District, Beijing 100020, People's Republic of China	86-10-6590-8770
Shenyang Representative Office	Room 705, 7F Fangyuan Mansion, No. 1 Yuebin Street, Shenhe District, Shenyang, Liaoning Province 110013, People's Republic of China	86-24-2250-5599
Chengdu Representative Office	Room 2617, Holiday Inn Crowne Plaza Chengdu, 31 Zong Fu Street, Chengdu, Sichuan Province 610016, People's Republic of China	86-28-8674-5575
<Hong Kong>		
Hong Kong Branch	8F, AIA Central, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2823-6666
(Tsim Sha Tsui Sub-Branch)	Room 1701, Miramar Tower, 132 Nathan Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China	852-2378-5111

Kowloon Branch	15F Peninsula Office Tower, 18 Middle Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China	852-2315-4333
(East Tsim Sha Tsui Sub-Branch)	Rooms 127-130, 1st Floor East Ocean Centre, 98 Granville Road, Tsim Sha Tsui East, Kowloon, Hong Kong, People's Republic of China	852-2369-5407
Hong Kong Branch	Suites 2102-7, Tower 6, The Gateway, Harbour City, 9 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong, People's Republic of China	852-2844-8000
Mitsubishi UFJ Securities (HK) Holdings, Limited	11/F AIG Tower, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2860-1500
Mitsubishi UFJ Securities (HK) Capital, Limited	11/F AIG Tower, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2860-1500
Mitsubishi UFJ Securities (HK), Limited	11/F AIG Tower, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2860-1500
<Taiwan>		
Taipei Branch	8th & 9th Floor, Union Enterprise Plaza, 109 Min Sheng East Road Sec. 3, Taipei 10544, Taiwan	886-2-2514-0598
India		
New Delhi Branch	Jeevan Vihar 3, Parliament Street, New Delhi 110001, India (mailing address: P.O. Box 717, New Delhi, India)	91-11-4100-3456 91-11-4100-4567
Mumbai Branch	15th Floor, Hoechst House, 193 Vinay K. Shah Marg, (Backbay Reclamation) Nariman Point, Mumbai 400 021, India	91-22-6669-3000
Chennai Branch	6th Floor, Venkataramana Centre, 563/2 Anna Salai, Teynampet, Chennai 600018, India	91-44-2432-0034
Mitsubishi UFJ Securities (India) Private Limited	Unit No. 11, 1st floor, Maker Chamber VI, Nariman Point, Mumbai, Maharashtra, India	91-22-2202-3254
Indonesia		
Jakarta Branch	Midplaza Building 1F-3F, Jl. Jenderal Sudirman Kav. 10-11, Jakarta 10227, Republic of Indonesia	62-21-570-6185
(Bekasi Service Point)	EJIP Center, EJIP Industrial Park, Cikarang Selatan, Bekasi 17550, Republic of Indonesia	62-21-570-6185
(MM2100 Industrial Town Service Point)	Ruko Mega Mall D-12, MM2100 Industrial Town, Cikarang Barat, Bekasi 17520, Republic of Indonesia	62-21-570-6185
(Karawang Service Point)	Graha KIIC, Kawasan Industri KIIC, Jl. Permata Raya Lot C 1B, Karawang 41361, Republic of Indonesia	62-21-570-6185
(Sunter Service Point)	Graha Kirana Building, 1st Floor Jl. Yos Sudarso No. 88, Jakarta 14350, Republic of Indonesia	62-21-570-6185
(Cengkareng Service Point)	Wisma Soewarna, 3rd Floor, Suite 3W, Soewarna Business Park, Block E Lot 1 & 2, Soekarno-Hatta International Airport, Jakarta 19110, Republic of Indonesia	62-21-570-6185
(Cikampek Service Point)	Wisma Bukit Indah 1st Floor, Block L, Kota Bukit Indah Purwakarta 41181, Republic of Indonesia	62-21-570-6185
(Surabaya Sub-Branch)	Graha Bumi Modern, Jl. Jenderal Basuki Rakhmat 106-128, Surabaya 60271, Republic of Indonesia	62-31-531-6711
(Bandung Sub-Branch)	Graha Internasional Jl. Asia Afrika No. 129, Bandung 40112, Republic of Indonesia	62-22-424-1870 62-22-424-1871 62-22-423-2958
PT. BTMU-BRI Finance	Wisma 46, 6th Floor, Kota BNI, Jl. Jenderal Sudirman Kav. 1, Jakarta 10220, Republic of Indonesia	62-21-574-5333

PT U Finance Indonesia	ANZ TOWER, 20 & 21 Floor, Jl. Jenderal Sudirman Kav. 33A, Jakarta 10220, Republic of Indonesia	62-21-571-1109
Korea		
Seoul Branch	4th Floor Young Poong Bldg., 33 Seorin-Dong, Chongro-ku, Seoul, Republic of Korea	82-2-399-6400
Malaysia		
Labuan Branch	Level 12 (A & F), Main Office Tower Financial Park Labuan, Jalan Merdeka, 87000 Federal Territory of Labuan, Malaysia	60-87-410-487
(Kuala Lumpur Marketing Office)	Level 9, Menara IMC, No. 8, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia	60-3-2034-8080
Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad	Level 9, 10 and 11, Menara IMC, No. 8, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia	60-3-2034-8000 60-3-2034-8008
Myanmar		
Yangon Representative Office	Room No. 04-09, Sedona Business Suites, Sedona Hotel, No. 1 Kaba Aye Pagoda Road, Yankin Township, Yangon, Union of Myanmar	95-1-557080 95-1-557085
New Zealand		
Auckland Branch	Level 22, 151 Queen Street, Auckland, New Zealand (mailing address: P.O. Box 105160, Auckland, New Zealand)	64-9-302-3554
Pakistan		
Karachi Branch	1st Floor Shaheen Complex, M.R. Kayani Road, Karachi, Islamic Republic of Pakistan	92-21-2630171
Philippines		
Manila Branch	15th Floor, 6788 Ayala Avenue, Makati City, Philippines	63-2-886-7371
Singapore		
Singapore Branch	9 Raffles Place, #01-01 Republic Plaza, Singapore 048619, Republic of Singapore	65-6538-3388
Singapore Branch	50 Raffles Place #42-01, Singapore Land Tower, Singapore 048623, Republic of Singapore	65-6225-9155
Mitsubishi UFJ Securities (Singapore), Limited	9 Raffles Place, #01-01, Republic Plaza, Singapore 048619, Republic of Singapore	65-6536-7818
Thailand		
Bangkok Branch	Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand	66-2-266-3011
BTMU Participation (Thailand) Co., Ltd.	4th Floor, Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand	66-2-266-3070
BTMU Holding (Thailand) Co., Ltd.	4th Floor, Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand	66-2-266-3056
Bangkok BTMU Limited	4th Floor, Harindhorn Tower, 54 North Sathorn Road, Bangrak, Bangkok 10500, Kingdom of Thailand	66-2-266-3075
Vietnam		
Ho Chi Minh City Branch	8th Floor, The Landmark, 5B Ton Duc Thang Street, District 1, Ho Chi Minh City, Socialist Republic of Vietnam	84-8-3823-1560
Hanoi Branch	6th Floor, Pacific Place, 83B Ly Thuong Kiet Street, Hanoi, Socialist Republic of Vietnam	84-4-3946-0600

(As of June 30, 2009)

Recent History of MUFG

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

2001

April

The Bank of Tokyo-Mitsubishi, Ltd. (BTM), The Mitsubishi Trust and Banking Corporation (Mitsubishi Trust) and Nippon Trust Bank Limited (NTB) jointly established holding company Mitsubishi Tokyo Financial Group, Inc. (MTFG) through a share exchange.

The Sanwa Bank, Limited, The Tokai Bank, Limited and The Toyo Trust and Banking Company, Limited (Toyo Trust) jointly established holding company UFJ Holdings, Inc. (UFJH) through a share exchange.

October

NTB and The Tokyo Trust Bank, Ltd. merged into Mitsubishi Trust.

2002

January

UFJ Bank Limited was created through the merger of The Sanwa Bank and The Tokai Bank.
Toyo Trust was renamed UFJ Trust Bank Limited.

September

Mitsubishi Securities Co., Ltd. was created through the merger of Tokyo-Mitsubishi Securities Co., Ltd., Tokyo-Mitsubishi Personal Securities Co., Ltd., KOKUSAI Securities Co., Ltd. and Issei Securities Co., Ltd.

2004

April

UFJH changed the status of UFJ Tsubasa Securities Co., Ltd. to a wholly owned subsidiary.

2005

October

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

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

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

2006

January

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

2007

April

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

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

September

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

2008

August

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

October

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

November

UnionBanCal Corporation was made a wholly owned subsidiary of BTMU.

December

ACOM was made a consolidated subsidiary of MUFG.

Company Overview

Mitsubishi UFJ Financial Group, Inc.

Date of Establishment:	April 2, 2001
Head Office:	7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-8330, Japan
Amount of Capital:	¥1,620.8 billion
Stock Exchange Listings:	Tokyo, Osaka, Nagoya, New York (NYSE ticker: MTU) *(As of June 30, 2009)*
Long-term Ratings:	AA– (JCR), A (R&I), A (S&P) *(As of June 30, 2009)*
BIS Risk-adjusted Capital Ratio:	11.77%
Contact:	Investor Relations Office, Corporate Planning Division
Tel:	81-3-3240-8111
Website:	www.mufg.jp/english/

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Date of Establishment:	August 15, 1919
Head Office:	7-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-8388, Japan
Amount of Capital:	¥1,196.2 billion
Long-term Ratings:	Aa2 (Moody's), A+ (S&P), A+ (FITCH), AA (JCR), A+ (R&I) *(As of June 30, 2009)*
BIS Risk-adjusted Capital Ratio:	12.02%
Contact:	Public Relations Division
Tel:	81-3-3240-1111
Website:	www.bk.mufg.jp/english/

Mitsubishi UFJ Trust and Banking Corporation

Date of Establishment:	March 10, 1927
Head Office:	4-5, Marunouchi 1-Chome, Chiyoda-ku, Tokyo 100-8212, Japan
Amount of Capital:	¥324.2 billion
Long-term Ratings:	Aa2*(Moody's), A+ (S&P), A+ (FITCH), AA (JCR), A+ (R&I) *Deposit Rating Only *(As of June 30, 2009)*
BIS Risk-adjusted Capital Ratio:	12.70%
Contact:	Public Relations Section, Corporate Planning Division
Tel:	81-3-3212-1211
Website:	www.tr.mufg.jp/english/

Mitsubishi UFJ Securities Co., Ltd.

Date of Establishment:	March 4, 1948
Head Office:	4-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-6317, Japan
Amount of Capital:	¥65.5 billion
Long-term Ratings:	Aa2 (Moody's), AA (JCR), A+ (R&I) *(As of June 30, 2009)*
Contact:	Public Relations Office, Corporate Planning Division
Tel:	81-3-6213-8500
Website:	www.sc.mufg.jp/english/

Mitsubishi UFJ NICOS Co., Ltd.

Date of Establishment:	June 7, 1951
Head Office:	33-5, Hongo 3-Chome, Bunkyo-ku, Tokyo 113-8411, Japan
Amount of Capital:	¥109.3 billion
Long-term Ratings:	A1 (Moody's), AA- (JCR), A (R&I) *(As of June 30, 2009)*
Contact:	Corporate Planning Department
Tel:	81-3-3811-3111
Website:	www.cr.mufg.jp/

Mitsubishi UFJ Lease & Finance Company Limited

Date of Establishment:	April 12, 1971
Head Office:	5-1, Marunouchi 1-Chome, Chiyoda-ku, Tokyo 100-6525, Japan
Amount of Capital:	¥33.1 billion *(As of June 30, 2009)*
Stock Exchange Listings:	Tokyo, Nagoya *(As of June 30, 2009)*
Long-term Ratings:	A1 (Moody's), AA- (JCR), A+ (R&I) *(As of June 30, 2009)*
Contact:	Corporate Communications Department
Tel:	81-3-6865-3000
Website:	www.lf.mufg.jp/english/

(As of March 31, 2009)

This corporate review is printed on recycled paper with soy ink.

PRINTED WITH SOY INK

MUFG

www.mufg.jp

Corporate Review 2009

Printed in Japan