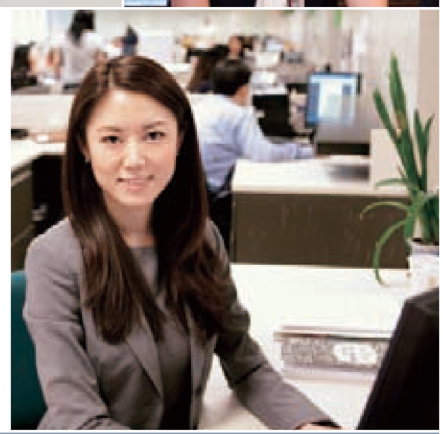
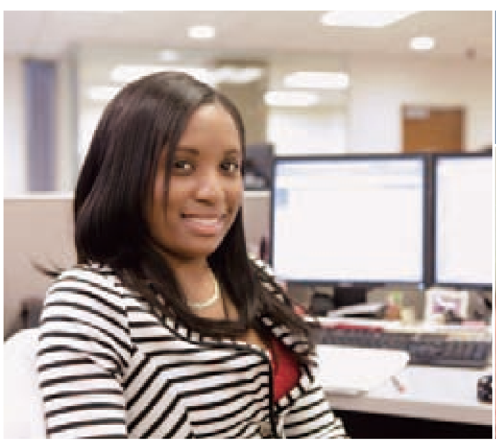


Corporate Review 2012



Year ended March 31, 2012



Mitsubishi UFJ Financial Group

PROFILE

Who We Are

Mitsubishi UFJ Financial Group (MUFG) is one of the world's largest comprehensive financial groups, comprising a diverse range of leading companies in a broad range of financial businesses.

HOLDING COMPANY

Mitsubishi UFJ Financial Group, Inc. (MUFG)

- The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)
- Mitsubishi UFJ Trust and Banking Corporation (MUTB)
- Mitsubishi UFJ Securities Holdings Co., Ltd. (MUSHD)
- Mitsubishi UFJ NICOS Co., Ltd.
- Mitsubishi UFJ Lease & Finance Limited*

* Mitsubishi UFJ Lease & Finance is an equity-method affiliate of MUFG.

Our Global Position

MUFG continues to be a global leader in the areas of deposits and loans, our core operations as a financial institution.

Deposits

As of the end of December 2011 — Trillions of Yen

1	Industrial and Commercial Bank of China	149.8
2	**MUFG**	**122.4**
3	China Construction Bank	122.0
4	Agricultural Bank of China	117.6
5	Bank of China	107.7

Loans

As of the end of December 2011 — Trillions of Yen

1	Industrial and Commercial Bank of China	95.2
2	**MUFG**	**79.7**
3	China Construction Bank	77.3
4	Bank of China	75.8
5	Banco Santander	74.8

Source: Compiled by BTMU Economic Research Office based on disclosure by each company
Excluding public financial institutions

Disclaimer for Corporate Review 2012

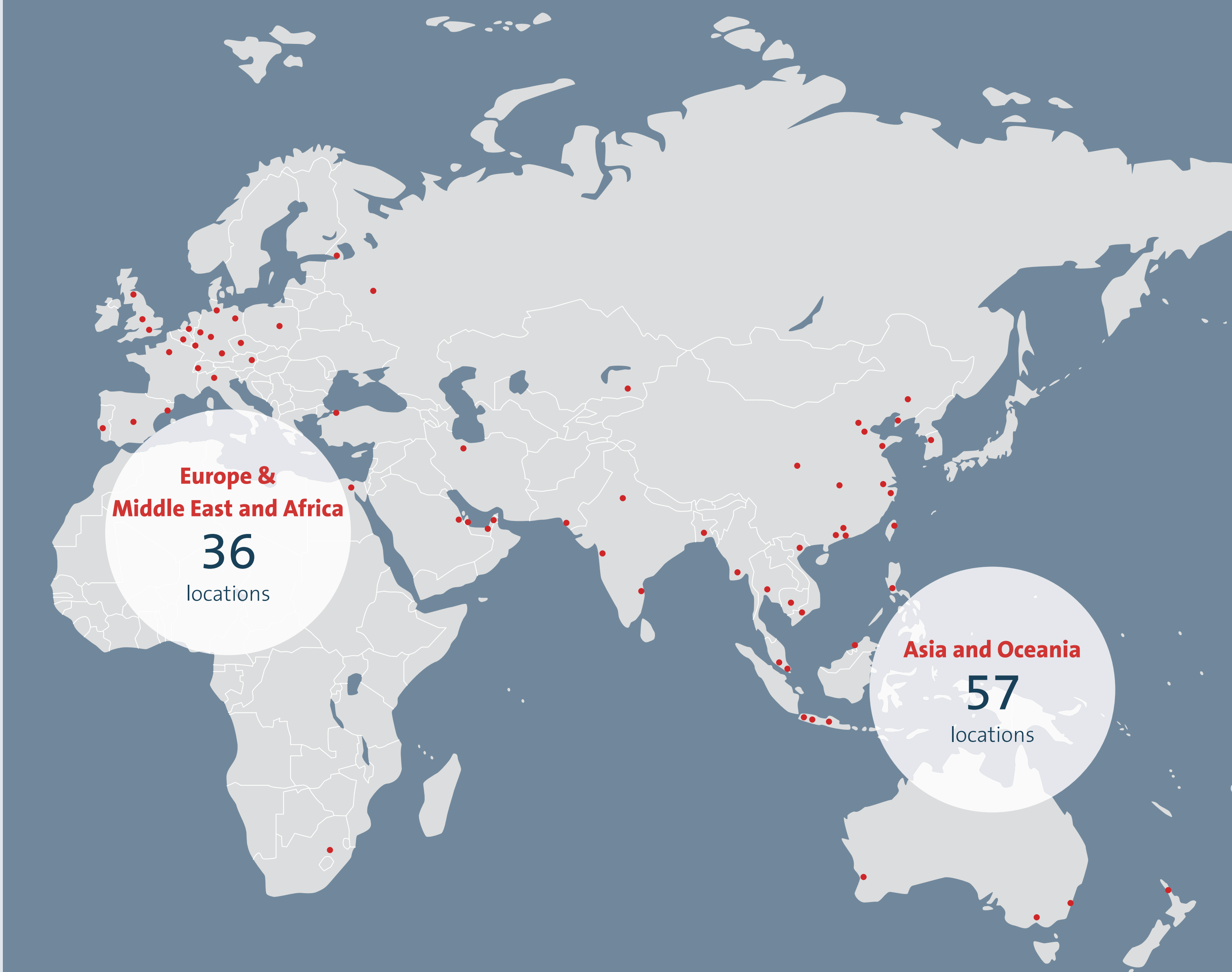
All figures contained in this report are calculated according to Japanese GAAP, unless otherwise noted.

This document contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking statements represent targets that management will strive to achieve by implementing MUFG's business strategies but are neither projections nor a guarantee of future performance. All forward-looking statements involve risks and uncertainties. MUFG may not be successful in implementing its business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including adverse impact on the Japanese economy from the earthquake and subsequent events that occurred in March 2011; instability in the financial markets, particularly in Europe, and fluctuations in securities markets globally as a result of such instability; adverse global economic conditions and decreased business activity; declining real estate or stock prices; additional corporate bankruptcies or additional problems in business sectors to which MUFG companies lend; increased competitive pressures as a result of global consolidation or alliance forming among financial institutions; operational or reputational impact from regulatory actions in Japan, the United States, and other jurisdictions; changes in laws and regulations applicable to MUFG's businesses; and an adverse operating environment for financial institutions globally. Please see our annual report on Form 20-F for the fiscal year ended March 31, 2012, which we filed with the Securities and Exchange Commission (SEC) in July 2012, for additional information regarding the risks relating to our businesses. Unlike this report, all figures that will be contained in the annual report on Form 20-F will be calculated according to U.S. GAAP, unless otherwise noted. We are under no obligation, and disclaim any obligation to update or alter our forward-looking statements, whether as a result of new information, future events, or otherwise.

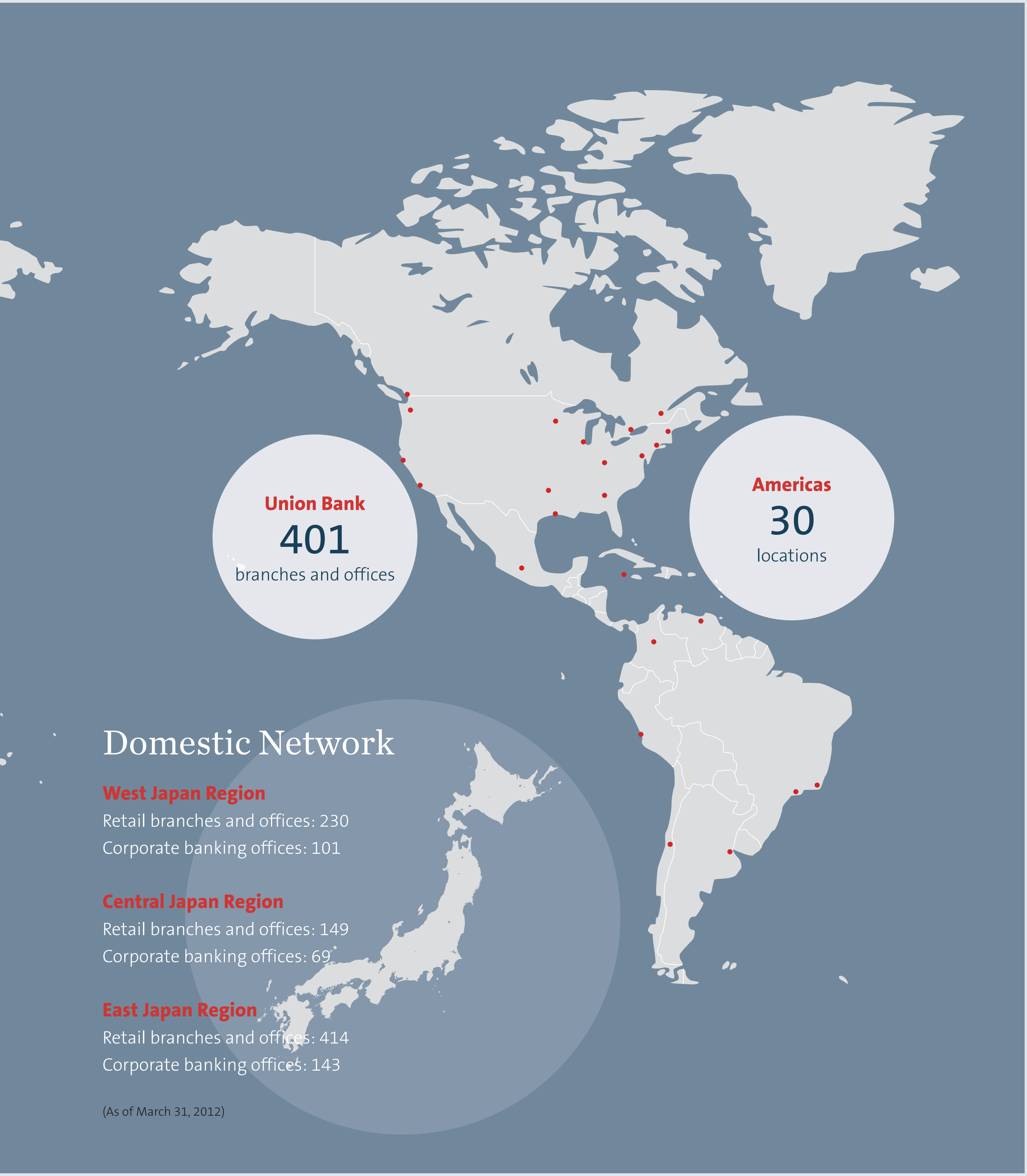
Contents

MUFG Worldwide Network

(As of March 31, 2012)



Note: Total of BTMU, MUTB, and Mitsubishi UFJ Morgan Stanley Securities



Domestic Network

West Japan Region
Retail branches and offices: 230
Corporate banking offices: 101

Central Japan Region
Retail branches and offices: 149
Corporate banking offices: 69

East Japan Region
Retail branches and offices: 414
Corporate banking offices: 143

(As of March 31, 2012)

Financial Highlights

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

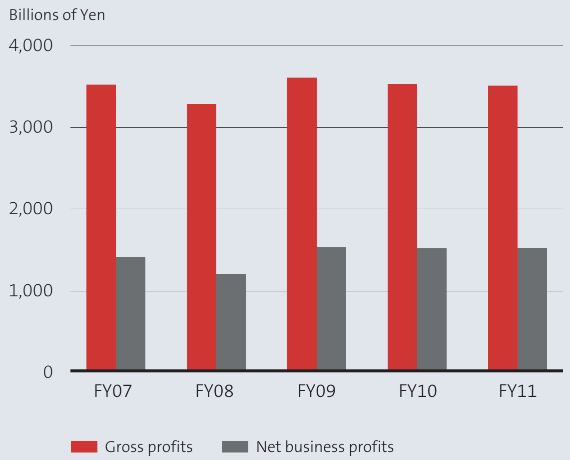
	Billions of Yen		
	FY2011*2	FY2010*2	% change
Operating Results			
Gross profits before credit costs for trust accounts	¥3,502.0	¥3,522.5	(0.5%)
Net interest income	1,840.5	2,020.0	(8.8%)
Trust fees	96.9	100.4	(3.4%)
Net fees and commissions	964.2	979.4	(1.5%)
Net trading profits	225.5	103.7	117.4%
Net other business profits	374.7	318.9	17.4%
General and administrative expenses	1,994.5	2,020.8	(1.3%)
Net business profits before credit costs for trust accounts and provision for general allowance for credit losses	1,507.4	1,501.6	0.3%
Ordinary profits	1,471.9	646.4	127.7%
Net income	981.3	583.0	68.3%
Total credit costs*3	(193.4)	(354.1)	–

	Billions of Yen (except per share amounts)		
	March 31, 2012	March 31, 2011	% change
Balance Sheet Data			
Total assets	¥218,861.6	¥206,227.0	6.1%
Loans and bills discounted	84,492.6	79,995.0	5.6%
Total liabilities	207,185.8	195,412.6	6.0%
Deposits	124,789.2	124,144.3	0.5%
Total net assets	11,675.7	10,814.4	7.9%
Asset Data			
Disclosed claims under the financial reconstruction law	¥1,582.1	¥1,430.7	10.5%
Non performing loan (NPL) ratio	1.77%	1.68%	
Net unrealized gains on securities available for sale	832.0	327.6	153.9%
Capital Data			
BIS risk-adjusted capital ratio*4	14.91%	14.89%	
Tier 1 ratio*4	12.31%	11.33%	
Total net assets per common share (yen)	¥678.25	¥604.58	12.1%

*1 Please refer to Form 20-F for financial numbers under U.S. GAAP (released in July 2012).
*2 FY2011: Fiscal year ended March 31, 2012; FY2010: Fiscal year ended March 31, 2011
*3 Total credit costs=Credit costs for trust accounts+Provision for general allowance for credit losses+Credit costs (included in non-recurring gains/losses) +Gain on loans written-off+Reversal of allowance for credit losses+Reversal of reserve for contingent losses included in credit costs
*4 Based on the capital adequacy regulations (Basel II)

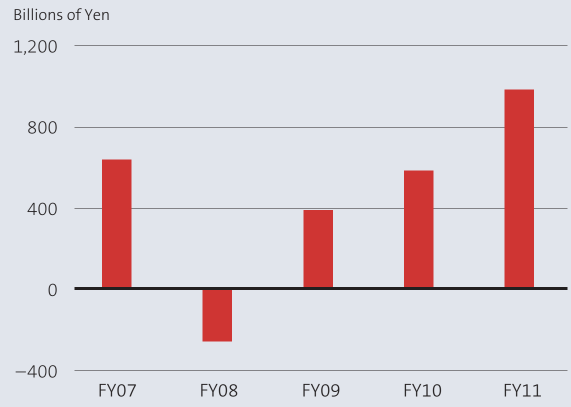
These financial highlights are prepared solely for your convenience and do not include the notes to financial information. Readers are strongly recommended to refer to the notes contained in the Consolidated Summary Report <under Japanese GAAP>. (http://www.mufg.jp/english/ir/fs/)

Gross Profits* / Net Business Profits*

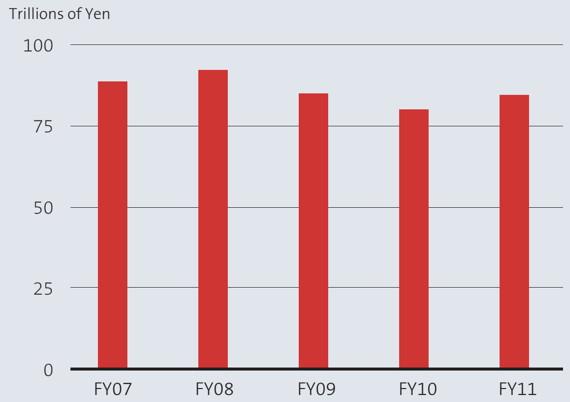


* Before credit costs for trust accounts

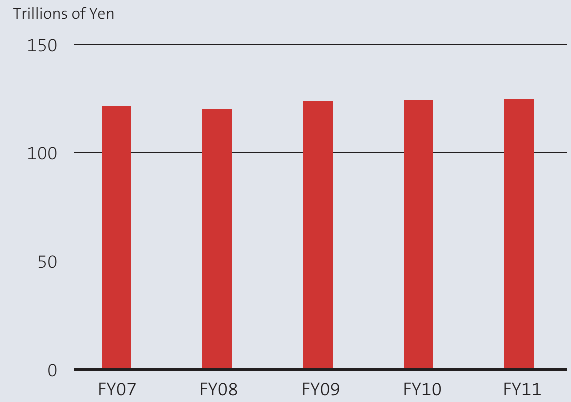
Net Income (Loss)



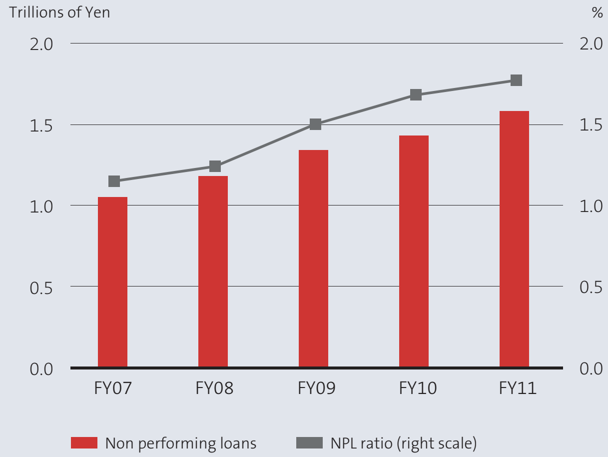
Loans



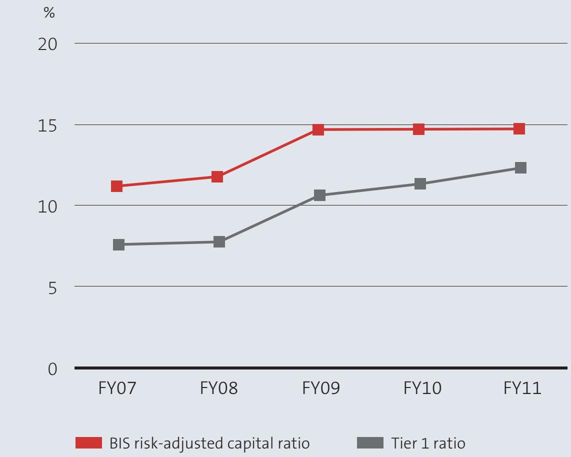
Deposits



Non Performing Loans



BIS Risk-Adjusted Capital Ratios



LEADERSHIP

To Our Shareholders

MUFG continued to face a difficult operating environment in the fiscal year ended March 31, 2012 (fiscal 2011), with the Great East Japan Earthquake having a major effect on the Japanese economy and the worsening of the European debt crisis creating instability in share prices and interest rates. Against this backdrop, we strove to assist in the reconstruction of areas damaged by the earthquake by providing a smooth supply of funds. At the same time, our efforts to achieve further profit growth produced results for the fiscal year that surpassed the financial targets.

Performance in Fiscal 2011

Consolidated net income for fiscal 2011 totaled ¥981.3 billion, marking a ¥398.2 billion increase from the previous fiscal year and surpassing our target of ¥900.0 billion. Even excluding the one-time profit (¥290.6 billion) that resulted from the addition of Morgan Stanley as an affiliated company, accounted for under the scope of the equity method, we were still able to record a gain in net income from the previous year. In addition to solid earnings by the Global Business and Global Markets Business, this rise reflected an improvement in credit costs and turnarounds to profitability after the previous year's large losses at Mitsubishi UFJ Securities Holdings, Mitsubishi UFJ NICOS, and ACOM Co., Ltd., as a result of comprehensive efforts to enhance earnings.

Renewal of Corporate Vision and Formulation of Medium-Term Business Plan

MUFG has renewed the Management Philosophy established when the Group was founded in 2005 as a Corporate Vision and has also formulated a new medium-term business plan setting management targets and strategies for the three years from fiscal 2012. Our Corporate Vision is to "Be the world's most trusted financial group." Under the new medium-term business plan, we will strive for stable earnings with continuous growth and work to strengthen our business management framework to improve capital efficiency, with the goal of building a financial foundation that is globally competitive.

Although the outlook for the economic environment remains uncertain, all of MUFG's executives and employees are working together to meet the expectations and earn the trust of our stakeholders, regardless of the environment in which we operate, and we ask for your continued support going forward.

August 2012

T. Okihara

Takamune Okihara
Chairman

Kinya Okauchi
Deputy Chairman

Katsunori Nagayasu
President & CEO

Kinya Okauchi　　Katsunori Nagayasu　　Takamune Okihara

Interview with the President & CEO

Katsunori Nagayasu
President & CEO

Q1. What do you view as MUFG's achievements under the previous medium-term business plan?

A1. We achieved solid successes, both in terms of rebuilding the management base and positioning ourselves for continuous growth going forward.

The period covered under the previous medium-term business plan ended in March 2012. During the first half of this period, we focused on rebuilding the management base in response to the global financial crisis, and during the second half we concentrated on laying a course for continuous growth in the future.

First, we made solid progress in rebuilding our management base through cost reductions and other measures to raise management efficiency as well as the reduction of equity holdings. As a result, management efficiency improved as measured by the consolidated expense ratio, which fell from 63.6% in fiscal 2008, to 56.9% in fiscal 2011. The amount of equity holdings also fell, from ¥4.0 trillion in March 2009, to ¥3.1 trillion in March 2012.

To set a course for sustainable growth, we have reinforced our network in the rapidly growing markets of Asia and Latin America and fortified our capital base, laying the groundwork for further business expansion going forward. Also, we made equity investments and formed alliances with leading local companies.

In addition, we have strengthened our strategic alliance with Morgan Stanley after taking an equity stake in October 2008. In June 2011, we converted our preferred stock in Morgan Stanley to common stock. Morgan Stanley is treated as an equity-method affiliate of MUFG in the consolidated financial statements prepared by MUFG. This alliance is producing a solid track record of results.

Q2. Please give us a summary of fiscal 2011 results.

A2. Despite a continued uncertain business environment, net income rose 68.3%, to ¥981.3 billion.

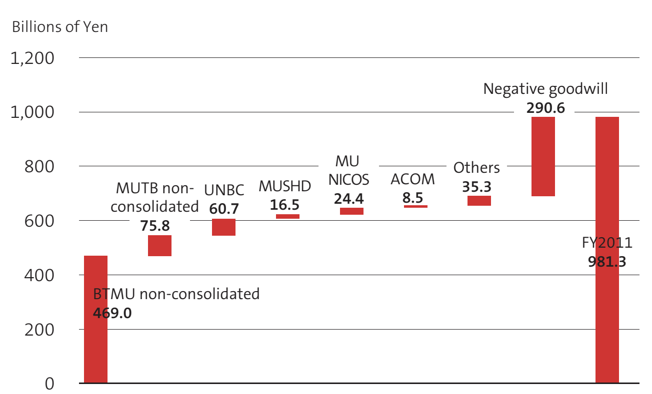
The business environment in fiscal 2011 remained unstable in terms of both the real economy and financial markets. Despite reconstruction demand in the wake of the Great East Japan Earthquake, the yen's further appreciation added a degree of uncertainty to the Japanese economy. Overseas, the global sense of uncertainty intensified, and economies remained weak. Global challenges included the added severity of the European financial crisis, which triggered fiscal problems in peripheral European countries; stagnant employment conditions, gridlock in fiscal management in the United States, and the downgrading of U.S. government bonds; and slower growth in emerging market economies from sluggish exports.

Despite this environment, we were able to achieve consolidated net income of ¥981.3 billion, surpassing our ¥900.0 billion target. Even excluding the amount for negative goodwill associated with making Morgan Stanley an equity-method affiliate, which was included in this portion, net income grew ¥107.6 billion compared with the previous fiscal year.

This strong result came primarily from solid earnings by the Global Business and the Global Markets Business and others. The Global Business recorded a ¥23.7 billion increase in net operating profits, to ¥255.0 billion, as BTMU's businesses in Europe, the Americas, and Asia showed steady growth with solid gains in lending balances. Also, the Global Markets Business and others recorded a large ¥115.6 billion rise in net operating profits through trading activities. In addition, comprehensive measures to improve earnings at Mitsubishi UFJ Securities Holdings, Mitsubishi UFJ NICOS, and ACOM led to a turnaround in profitability at all three companies after recording losses in the previous year.

Loans — the foundation of MUFG's earnings — moved up ¥4.4 trillion from the end of March 2011, to ¥84.4 trillion as of the end of March 2012. The solid overseas corporate lending noted above resulted in a ¥3.5 trillion increase in overseas lending balances, to ¥19.9 trillion, and domestic lending registered a slight upturn.

Breakdown of Net Income



* The above figures take into consideration the percentage holding in each subsidiary (after-tax basis).

Q3. How much of an impact of the turmoil from the European financial crisis do you see on MUFG?

A3. Our actual exposure relative to total assets is limited.

Our exposure (BTMU, consolidated) to Greece, Portugal, Ireland, Spain, and Italy totaled $12.9 billion (¥1,060 billion) as of the end of March 2012. This amount is less than 0.5% of our ¥218 trillion in total assets, indicating our exposure is extremely limited. None of this represents exposure to severing borrowers, and more than 90% of this exposure is loan and structured finance for private-sector, non-financial companies. In Spain and Italy in particular, most of our exposure is to the electric power, infrastructure, and telecommunications sectors, with borrowers not being directly connected with sovereign default risk. We have little credit extended to financial institutions.

In addition, MUFG's holdings of government bonds and government-guaranteed bonds in these five countries totaled $3.5 billion (¥290 billion) as of March 2012. Our Italian and Spanish government bond holdings are almost all held to maturity, with relatively short periods of 2.5 years or less until redemption, so the effect on profit and loss from market price movements is limited. Given this situation, I do not see the European financial crisis posing a significant direct risk to MUFG at this time.

Sovereign Exposure to Greece, Portugal, Ireland, Spain, and Italy

(As of March 2012)

BILLIONS OF U.S. DOLLARS	GREECE	PORTUGAL	IRELAND	SPAIN	ITALY	TOTAL
Exposure (commercial banking, consolidated)	0.3	0.6	0.3	5.8	5.9	12.9
Government bonds (MUFG)	--	0.0	--	0.7	2.8	3.5

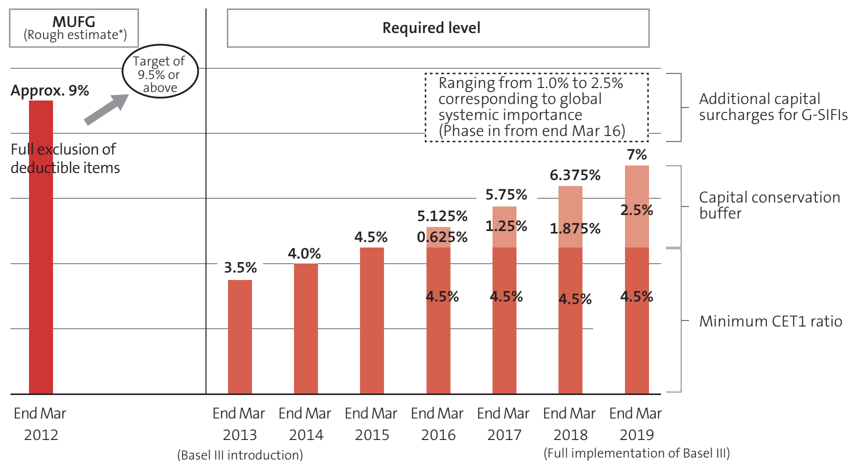
Q4. How is MUFG addressing the global trend toward tighter capital regulation?

A4. We are confident our capital ratio is adequate, and consequently we are targeting an early achievement of 9.5% or above for our Common Equity Tier 1 (CET1) ratio.

Basel III is a framework of international standards for capital adequacy and liquidity for the maintenance of a healthy banking system, formulated in response to the global financial crisis. The regulations are scheduled for implementation in stages from 2013. Furthermore, an additional capital surcharge will be levied from 2016 on institutions designated as Global Systemically Important Financial Institutions (G-SIFIs) by the Financial Stability Board (FSB), which is made up of financial regulators from around the world. MUFG is included in the initial list of G-SIFIs.

Regarding equity capital, our Basel III CET1 ratio, after the elimination of all deductible items, was provisionally estimated at around 9% at the end of March 2012. The surcharge on G-SIFIs has not yet been decided, but from the perspective of complying with regulations we have already secured a suitable level of capital. However, to prepare for market and economic uncertainty a degree of capital buffer is necessary in addition to the minimum regulatory level. Including this buffer, we are aiming for the early achievement of a level of 9.5% or above in our CET1 ratio.

CET1 Ratio of New Basel Regulations



* Calculated on the basis of current information

Q5. Please explain the direction and financial targets set in the new medium-term business plan.

A5. Under the plan, MUFG aims to "be the world's most trusted financial group" and has set financial targets for such indicators as net income return on risk-weighted assets (RORA) and ROE.

MUFG has recently formulated a new medium-term business plan that sets management targets and strategies for the three years from fiscal 2012. In terms of the macroeconomic outlook going forward, we expect further changes in the social and economic structure from developments including the aging of Japan's population and globalization. We also do not know how the tightening of international financial regulation currently being implemented will impact the operating environment for financial institutions.

Nevertheless, given our solid customer base, firm financial foundation, global network, and comprehensive Group strength, I believe these changes in the business environment represent opportunities for MUFG. Our aim is to grow by appropriately seizing these opportunities and utilizing our strengths to "be the world's most trusted financial group." The plan sets out three basic policies based on this management vision: "Enhance comprehensive financial service capabilities on a global basis," "Contribute to initiatives for revitalizing and regenerating the Japanese market," and "Leverage world-class capabilities in capital and risk management."

In terms of financial targets, the plan first sets a target of roughly 20% growth compared with fiscal 2011 for net operating profits at customer divisions in fiscal 2014, the final year under the plan. We have also added the new financial targets of consolidated net income RORA and consolidated ROE as measures of profitability to achieve stable growth in bottom-line earnings through the precise management of risks and returns. Our fiscal 2014 targets are for consolidated net income RORA of approximately 0.9% and consolidated ROE of approximately 8%.

Financial Targets

		FY 2011 results	FY 2014 Targets
Growth	Consolidated net operating profits (customer divisions)*1	¥1,052.4 billion	20% increase from FY 2011
Profitability	Consolidated expense ratio	56.9%	Between 55%-60%
	(Non-consolidated)	50.4%	Between 50%-55%
	Consolidated net income RORA*2	0.8%	Approx. 0.9%
	Consolidated ROE*2	7.7%	Approx. 8%
Financial Strength	CET1 ratio*3	Approx. 9%	9.5% or above

*1 Simple sum of consolidated operating profits for Retail, Corporate, Global, and Trust Assets business groups
*2 FY 2011 figures exclude negative goodwill associated with the application of equity-method accounting on our investment in Morgan Stanley, under the Basel III regulatory regime
*3 Under the Basel III regulatory regime, fully reflective of all necessary adjustment on capital

Q6. What are your specific growth strategies for achieving the financial targets in the medium-term business plan?

A6. We will focus on five strategic businesses.

To achieve the financial targets, we will focus on the following five strategic businesses:

1. Deposits and lending, settlement, and market-related businesses in Asia and other emerging markets
2. Global corporate and investment banking
3. Solutions for corporate customers that utilize MUFG's Group strength
4. Total financial services for individuals, including Internet banking and consulting
5. Domestic and overseas asset management, including pensions and investment trusts

We will move forward in these strategic businesses as a Group, through close cooperation across Group companies, business divisions, and geographic regions.

To support this business strategy, we will strengthen our global governance and integrated risk management while promoting the joint usage and streamlining of the

Group's operational processes and system infrastructure.

This business strategy aims to enhance MUFG's earnings strength and increase our corporate value. For example, in Asia, where high growth is anticipated, we have expanded our network in China while raising our capital in China and India under the previous medium-term business plan. Going forward, in addition to further expanding our network, we will build up our yuan-related business in China and develop full-scale sales and trading operations in India. We will also consider making equity investments and strengthening our alliances to provide a wide range of services. Through these initiatives, we intend to quickly establish a position as the top foreign bank in Asian countries.

In the United States, Union Bank, N.A., acquired regional banks in California and Washington in April 2010 and in March 2012 reached an agreement to acquire the NASDAQ-listed bank holding company Pacific Capital Bancorp. Through these acquisitions, we are reinforcing our customer bases and branch networks in promising markets while at the same time increasing our earnings opportunities. We will proactively consider high-value acquisition through Union Bank going forward.

Q7. What results have been achieved and what is your outlook for the alliance with Morgan Stanley?

A7. We are increasing cooperation at various levels as strategic partners, and going forward we will expand the areas in which we work together.

We made a $9.0 billion equity investment in Morgan Stanley in October 2008 to create business synergies. Almost four years have passed, and the level of strategic cooperation between the two companies is steadily increasing.

In the Japanese market, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. was the No. 3 advisor for completed M&A transactions in terms of value in fiscal 2011. This was the result of proposing solutions that utilized Morgan Stanley's global platform and sophisticated financial services to BTMU's broad customer base. In North America, by working through a loan marketing company jointly established by the two companies, we ranked close behind the major U.S. names in our share of the U.S. syndicated loan market. The two companies provided corporate clients throughout the Americas with access to world-class lending and capital market services by leveraging the expertise of both companies. With Morgan Stanley becoming an equity-method affiliate in June 2011 when we converted its preferred stock into common stock, we have further strengthened our cooperation and will continue to enhance our synergies.

Q8. As you pursue these growth strategies, what capital policy are you considering?

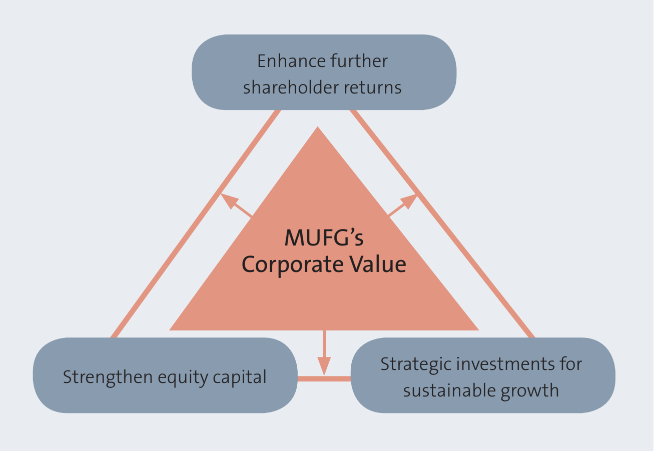
A8. Our capital policy aims to "enhance further shareholder returns" while maintaining a balance between "strengthening equity capital" and "strategic investments for sustainable growth."

We will work to increase corporate value while balancing stability, growth, and returns to shareholders.

First, with regard to strengthening equity capital, as I mentioned previously, our CET1 ratio stood at approximately 9% as of the end of March 2012, and we aim to quickly raise this to at least 9.5%.

For sustainable growth, we recognize the importance of using capital for non-organic strategies. Our capital position gives us an advantage on a global level, and, taking advantage of this strength, we will consider investing in strategic businesses and areas when opportunities arise.

Capital Policy



Our dividend policy, which forms the basis of returns to shareholders, is to steadily increase the dividends per share through sustainable strengthening of profitability. In addition, we recognize current conditions present a favorable opportunity to use capital to increase lending and make strategic investments, but as the situation evolves we will also consider stock repurchases as an option.

Special Feature




Leveraging Our Strengths



+29%

Growth of gross profits in Asia




Leveraging Our Strengths for
Sustainable Growth

LEVERAGING OUR STRENGTHS

Establishing a Position as the Leading Bank in Asia

An Expanding Network

Fiscal 2011 gross profits* in Asia totaled ¥185.1 billion, for a 29% (¥41.2 billion) increase from fiscal 2010, as solid business growth with both Japanese and non-Japanese customers resulted in rises in lending income, Corporate and Investment Banking (CIB) income, and forex income.

As of the end of March 2012, our Asian network encompassed 57 locations. In addition to opening a representative office in Phnom Penh in February 2012 and a Perth Branch in April, we have opened a Penang Branch in July. With high economic growth continuing in China, we opened a Shanghai Hongqiao Sub-Branch in March 2011, a Qingdao Branch in August, a Beijing Economic-Technological Development Area Sub-Branch in December, and a Wuhan Branch in March 2012. Also, we have upgraded our Shenyang Representative Office to branch status and will further expand our network going forward.

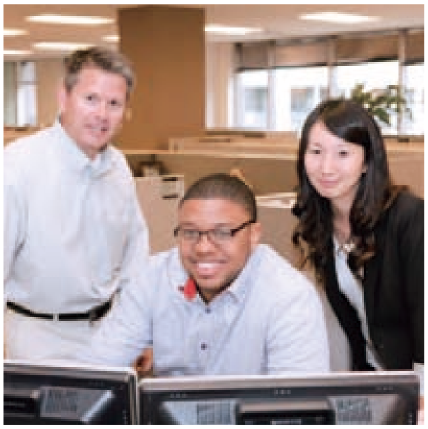
* Commercial bank consolidated
Exchange rates: Those adopted in the previous business plan ($/¥=95, others)

Incorporating Asia's Growth

Focusing on settlement business, MUFG has built a strong position in transactions with Japanese companies. We are striving to provide even more convenient services by strengthening our transaction banking business to address the rise in intra-Asia trade flows and the advancing number of companies selling in Asia. We are also working to deepen our relationships with leading Asian and other non-Japanese companies through cooperation between BTMU and securities subsidiaries and by fortifying our CIB operations and market and derivatives operations. As a next step, we will proactively develop new areas of operations in which market growth is forecast, including retail banking, to incorporate Asia's medium- to long-term economic growth in MUFG's overall growth strategy.

Aiming for a Top Position

Under the new medium-term business plan, we are aiming to increase gross profits in fiscal 2014 from the Asia region by 50% compared with fiscal 2011. As part of this endeavor, the Bank of Tokyo-Mitsubishi UFJ (China), Ltd., in 2010 became the first foreign bank to obtain certification to issue yuan-denominated bonds in China, and, with the yuan expected to gain a higher international profile in the future, we will strengthen our yuan-related businesses. In India, we will develop full-fledged sales and trading business as well as enhance our lending and cross-selling to non-Japanese companies. We are also building up our position in Korea by setting up a Global Korean Business Office at BTMU to support Korean companies' global expansion. Through these activities, we are striving to establish a position as the region's leading foreign bank.


+17%

Growth of gross profits in the Americas




Leveraging Our Strengths to

Increase Earnings Opportunities

Becoming One of the Top 10 Banking Groups in the U.S.

A Cornerstone of Global Operations

Fiscal 2011 gross profits* in the Americas totaled ¥124.7 billion, for a 17% (¥17.7 billion) increase from fiscal 2010, driven by a gain in CIB income with non-Japanese customers and from growth in Latin American business.

Our network in the Americas stood at 30 locations as of March 2012, with Union Bank operating at an additional 401 locations, mostly in California. In July 2011, we established BTMU U.S. Holdings as a virtual holding company to integrate the operations of BTMU's Headquarters for the Americas and Union Bank. This integration is intended to further raise our presence in the United States by enabling us to work together in operations that utilize each bank's respective areas of expertise.

* Commercial bank consolidated
Exchange rates: Those adopted in the previous business plan ($/¥=95, others)

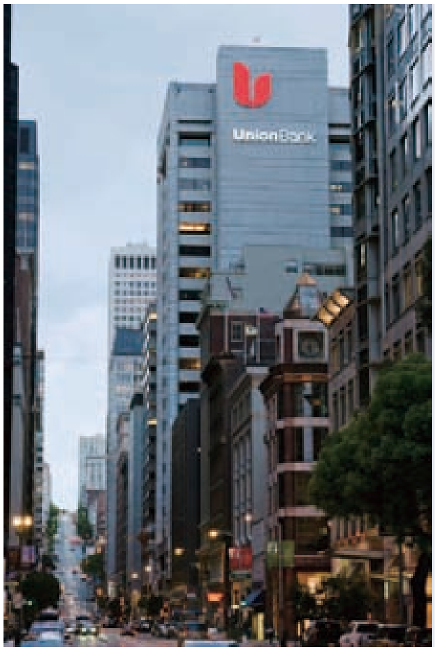
An Array of Comprehensive Services

We are engaged in a wide range of operations in North America, focusing on syndicated loan, securitization, leasing, and structured finance. Also, we are comprehensively developing investment banking operations, including underwriting and trading, to appropriately address customers' diverse financial needs. In Latin America, we are active in syndicated loan and project finance for resource development. In February 2011, we established a Lima Representative Office in the capital of Peru, a country rich in mineral and marine resources.

Union Bank acquired the California regional bank Tamalpais Bank and Frontier Bank in Washington in April 2010, extending Union Bank's coverage from the south end to the north end of the U.S. Pacific coast. Union Bank also reached an agreement in March 2012 to acquire Pacific Capital Bancorp, in California.

Unlocking Strategic Potential

Our target for the Americas region is for a 30% increase in fiscal 2014 gross profits compared with fiscal 2011. In addition to accelerating growth by expanding the customer base and cooperating across the Group, we are looking to maximize earnings opportunities through synergies between BTMU and Union Bank. We will also pursue non-organic growth if quality investment opportunities arise, with the aim of becoming one of the top 10 banking groups in the United States in terms of size and earnings strength.



¥2,083.6 billion

Value of completed Japan-related M&A transactions advised by Mitsubishi UFJ Morgan Stanley in FY 2011

Leveraging Our Strengths in
Strategic Alliances

Advancing Our Strategic Alliance as a True Partner

Cooperation between MUFG and Morgan Stanley Yielding Results

MUFG made a $9.0 billion equity investment in Morgan Stanley in October 2008 to build a global strategic alliance. Since then, strategic cooperation between the two companies has steadily become stronger, with the establishment of a loan marketing joint venture in the United States in July 2009 and the creation of Mitsubishi UFJ Morgan Stanley Securities and Morgan Stanley MUFG Securities in May 2010.

By utilizing Morgan Stanley's sophisticated financial services to propose solutions to BTMU's broad customer base, Mitsubishi UFJ Morgan Stanley Securities ranked No. 3 for the value of completed M&A transactions involving Japanese companies in fiscal 2011, and we also ranked close behind the major U.S. names in our share of the U.S. syndicated loan market.

In June 2011, when MUFG converted preferred stock of Morgan Stanley into common stock, Morgan Stanley was subsequently treated as an equity-method affiliate of MUFG in the consolidated financial statements prepared by MUFG. We are using this opportunity to further strengthen our ties with Morgan Stanley. We aim to achieve the No. 1 position in cross-border M&A transactions involving Japanese companies in fiscal 2014.

M&A Advisor

RANK	FINANCIAL ADVISOR	#	AMOUNT (BILLIONS OF YEN)	SHARE (%)
FY11 (April 2011 to March 2012)				
1	Nomura	137	5,184.2	44.1
2	Goldman Sachs	34	2,914.8	24.8
3	**Mitsubishi UFJ Morgan Stanley Securities**	**47**	**2,083.6**	**17.7**
4	UBS	11	1,850.4	15.7
FY11 Q4 (January 2012 to March 2012)				
1	Nomura	45	559.6	28.7
2	**Mitsubishi UFJ Morgan Stanley Securities**	**13**	**548.1**	**28.1**
3	Goldman Sachs	15	496.0	25.4
4	Bank of America Merrill Lynch	2	419.3	21.5

Deal value amount. Any Japanese involvement completed (excluding real estate).
Source: Calculated by Mitsubishi UFJ Morgan Stanley Securities based on Thomson Reuters' data

U.S. Syndicated Loan*1

RANK	BANK HOLDING COMPANY	#	AMOUNT (MILLIONS OF U.S. DOLLARS)	SHARE (%)
(January 2011 to December 2011)				
1	J.P. Morgan	600	748,258	18.7
2	Bank of America Merrill Lynch	688	703,640	17.6
3	Citi	267	512,708	12.8
4	Wells Fargo & Company	519	349,960	8.8
5	**MUFG + Morgan Stanley**	**189**	**212,670**	**5.3**
7	**MUFG*2**	**152**	**164,295**	**4.1**
14	Morgan Stanley*2	37	48,375	1.2

Source: Calculated by BTMU based on Loan Pricing Corporation data
*1 Investment grade agent only
*2 Including U.S. loans that were not arranged by the loan marketing joint venture



63

Number of Mitsubishi UFJ Morgan Stanley Securities' CDM projects registered with the United Nations




Leveraging Our Strengths for

Sustainable Development

LEVERAGING OUR STRENGTHS

Addressing Economic Progress and Global Warming

A World-Class Track Record

The Kyoto Protocol is an international agreement for the reduction of greenhouse gas (GHG) emissions adopted in 1997. With the aim of "pursuing business opportunities at the intersection of the environment and finance," and "contributing to the sustainable development of developing countries," our securities subsidiary, the present Mitsubishi UFJ Morgan Stanley Securities, established a specialist department and began working with the Clean Development Mechanism (CDM) in 2001, and the company has maintained a solid position as a consultant in the field of the CDM.

The CDM is one of the frameworks created by the Kyoto Protocol, under which developed countries can implement projects in developing countries and be recognized by the United Nations as reducing GHG emissions. Our specialists provide consulting services, primarily for projects in Southeast Asia, and have built up a world-class track record in the CDM's new methodology development as well as participated in 63 projects* registered with the United Nations.

* As of June 2012

Bringing Electricity to Rural Villages in Bhutan

A project to bring hydroelectric power to rural areas of the Kingdom of Bhutan is one of the recent CDM projects in which the company has been involved. The percentage of rural households in Bhutan, a least developed country, with electricity stood at 54% as of 2008. The use of Bhutan's abundant water resources to bring electricity to areas without electric power promotes the use of self-supporting, renewable energy and is expected to contribute to the country's sustainable development. Mitsubishi UFJ Morgan Stanley Securities developed a new CDM methodology for rural electrification projects implemented using official development assistance from the Japanese and other governments, and this methodology was approved by the United Nations in March 2012.

Utilizing Japanese Technology for Low-Carbon Growth

International negotiations are currently under way to establish a new legal framework for the reduction of GHG emissions to enhance the system formulated under the Kyoto Protocol. Addressing the problems with the existing CDM, the Japanese government is proposing a Bilateral Offset Credit Mechanism (BOCM). Using its inherent fund procurement capabilities as a financial institution, together with its internationally acknowledged expertise in quantifying emission reductions, the company has already participated in more than 20 BOCM pilot projects.

The BOCM can be applied in a wide range of areas, making it possible to address global warming in areas that have proven to be difficult under the existing CDM, including urban transportation, energy-saving buildings and electrical appliances, and water-efficient toilets, with benefits for both developed and developing countries. The MUFG Group aims to contribute to the economic growth of developing countries and the reduction of GHGs by acting as an advisor for transfers from Japan of low-carbon technologies and products.

We Create Value through Strong Corporate Governance

Basic Policy for Corporate Governance

Toward realizing our Corporate Vision of "Be the world's most trusted financial group," MUFG considers the establishment and operation of an appropriate corporate governance framework to be one of its most important management issues. To achieve this, we have set up a Board of Corporate Auditors, introduced a voluntary system of board committees chaired by outside directors, and organized an Advisory Board comprising outside experts. Through these bodies, we have developed a stable and highly effective corporate governance structure that emphasizes the perspective of shareholders, and we are working to further enhance this framework.

Outside Directors

Two members of the 16-member Board of Directors are outside directors, satisfying the requirements for Securing Independent Director(s) / Auditor(s) under stock exchange regulations. This ensures the outside directors provide advice on management as a whole and strengthens the oversight of directors who have operational responsibilities. Outside directors help maintain and enhance corporate governance functions by overseeing the operational execution duties of directors at board meetings.

Ryuji Araki has served in numerous management positions at a global company and Kazuhiro Watanabe has served in senior positions in the legal profession. Backed by this wide range of experience and expertise, the outside directors utilize their specialist knowledge to contribute to the Company's management.

Internal Audit and Compliance Committee and Nomination and Compensation Committee

MUFG has established an Internal Audit and Compliance Committee and a Nomination and Compensation Committee as voluntary committees within the Board of Directors. These committees are chaired by outside directors, and a majority of their members are from outside the Company (outside directors or outside legal or accounting experts).

Board of Corporate Auditors

The Board of Corporate Auditors is made up of five members, with the three outside corporate auditors comprising a majority and each satisfying the requirements for Securing Independent Director(s) / Auditor(s) under stock exchange regulations. The outside members help enhance 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.

Executive Committee

MUFG has established an Executive Committee to facilitate decision making in operational execution. The Executive Committee deliberates and decides on important general matters related to the Group's management, based on fundamental policies set by the Board of Directors.

Overview of Internal Audit and Compliance Committee and Nomination and Compensation Committee

(As of September 28, 2012)

	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: Ryuji Araki (Outside director) Kazuhiro Watanabe (Outside director) Hideo Kojima (External expert / certified public accountant) Shin Kikuchi (External expert / attorney at law) Kinya Okauchi (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: Kazuhiro Watanabe (Outside director) Ryuji Araki (Outside director) Katsunori Nagayasu (President & CEO, MUFG)

Board of Directors and Corporate Auditors

(As of August 30, 2012)

Board of Directors

Chairman

Takamune Okihara

Deputy Chairman

Kinya Okauchi

President & CEO

Katsunori Nagayasu

Deputy President

Masaaki Tanaka

Senior Managing Directors

Taihei Yuki

Ichiro Hamakawa

Managing Director

Akihiko Kagawa

Directors

Toshiro Toyoizumi

Nobuyuki Hirano

Shunsuke Teraoka

Tatsuo Wakabayashi

Saburo Araki

Hiroyuki Noguchi

Muneaki Tokunari

Ryuji Araki

Kazuhiro Watanabe

Corporate Auditors

Tetsuo Maeda*

Takehiko Nemoto*

Tsutomu Takasuka

Kunie Okamoto

Yasushi Ikeda

* Full-time

Outside Directors

Ryuji Araki

April 1962	Joined the Toyota Motor Co., Ltd.
September 1992	Director, Member of the Board of TOYOTA MOTOR CORPORATION (TOYOTA)
June 2001	Vice President, Member of the Board and Representative Director of TOYOTA
June 2002	Auditor of Aioi Insurance Company Limited (Aioi Insurance)
June 2005	Senior Advisor to the Board of TOYOTA Chairman of Aioi Insurance
June 2008	Advisor of TOYOTA (incumbent) Senior Advisor of Aioi Insurance
June 2009	Director of the Company (incumbent)
October 2010	Senior Advisor of Aioi Nissay Dowa Insurance Co., Ltd. (Aioi Nissay Dowa Insurance)
June 2012	Advisor of Aioi Nissay Dowa Insurance (incumbent)

Kazuhiro Watanabe

April 1974	Public Prosecutor, Tokyo District Public Prosecutors Office
July 1998	Assistant Vice-Minister of Justice (Deputy Director-General for Criminal Affairs Bureau)
April 2001	Public Prosecutor, Supreme Public Prosecutors Office
July 2008	Superintending Prosecutor, Sapporo High Public Prosecutors Office
July 2009	Retired from Public Prosecutors Office
September 2009	Attorney at Law Joined Dai-ichi Tokyo Bar Association Professor of Law, Tokai University Law School (incumbent)
June 2010	Director of the Company (incumbent)
January 2011	Attorney at Law of Higashimachi LPC (incumbent)

Outside Corporate Auditors

Tsutomu Takasuka

April 1967	Became a member of the Japanese Institute of Certified Public Accountants
February 1990	Partner at Tohmatsu & Co.
September 2002	Resigned Tohmatsu & Co.
April 2004	Professor, Department of Business Administration, Bunkyo Gakuin University
October 2005	Corporate Auditor of the Company (incumbent)
January 2006	Full-time Corporate Auditor of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (incumbent)
March 2010	Retired from Professor, Department of Business Administration, Bunkyo Gakuin University

Kunie Okamoto

June 1969	Joined Nippon Life Insurance Company (Nippon Life)
July 1995	Director of Nippon Life
March 1999	Managing Director of Nippon Life
March 2002	Senior Managing Director of Nippon Life
April 2005	President of Nippon Life
June 2005	Corporate Auditor of UFJ Holdings, Inc.
October 2005	Corporate Auditor of the Company (incumbent)
April 2011	Chairman of Nippon Life (incumbent)

Yasushi Ikeda

April 1972	Admitted to the Bar Joined the Tokyo Bar Association
April 1977	Partner of the law firm Miyake Imai & Ikeda (incumbent)
June 2009	Corporate Auditor of the Company (incumbent)

Executive Committee

Takamune Okihara
Chairman

Kinya Okauchi
Deputy Chairman and
Chief Audit Officer

Katsunori Nagayasu
President & CEO

Masaaki Tanaka
Deputy President

Taihei Yuki
Senior Managing Director and
Chief Financial Officer

Ichiro Hamakawa
Senior Managing Director and
Chief Planning Officer

Akihiko Kagawa
Managing Director and
Chief Compliance and Risk Officer

Toshiro Toyoizumi
Director,
President & CEO of Mitsubishi UFJ Securities Holdings Co., Ltd.
President & CEO of Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

Nobuyuki Hirano
Director,
President of The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Tatsuo Wakabayashi
Director,
President of Mitsubishi UFJ Trust and Banking Corporation

Saburo Araki
Director,
Managing Director of The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Hiroyuki Noguchi
Director,
Managing Director of Mitsubishi UFJ Securities Holdings Co., Ltd.

Muneaki Tokunari
Director,
Managing Director of Mitsubishi UFJ Trust and Banking Corporation

Takashi Morimura
Managing Officer,
Group Head of Integrated Global Business Group

Kiyoshi Sono
Managing Officer,
Group Head of Integrated Corporate Banking Business Group

Kaoru Wachi
Managing Officer,
Group Head of Integrated Trust Assets Business Group

Takashi Morisaki
Managing Officer,
Group Head of Integrated Global Markets Business Group

Tadachiyo Osada
Managing Officer,
Group Head of Integrated Retail Banking Business Group

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 to management by actively discussing Groupwide management issues from an independent standpoint.

Advisory Board Members

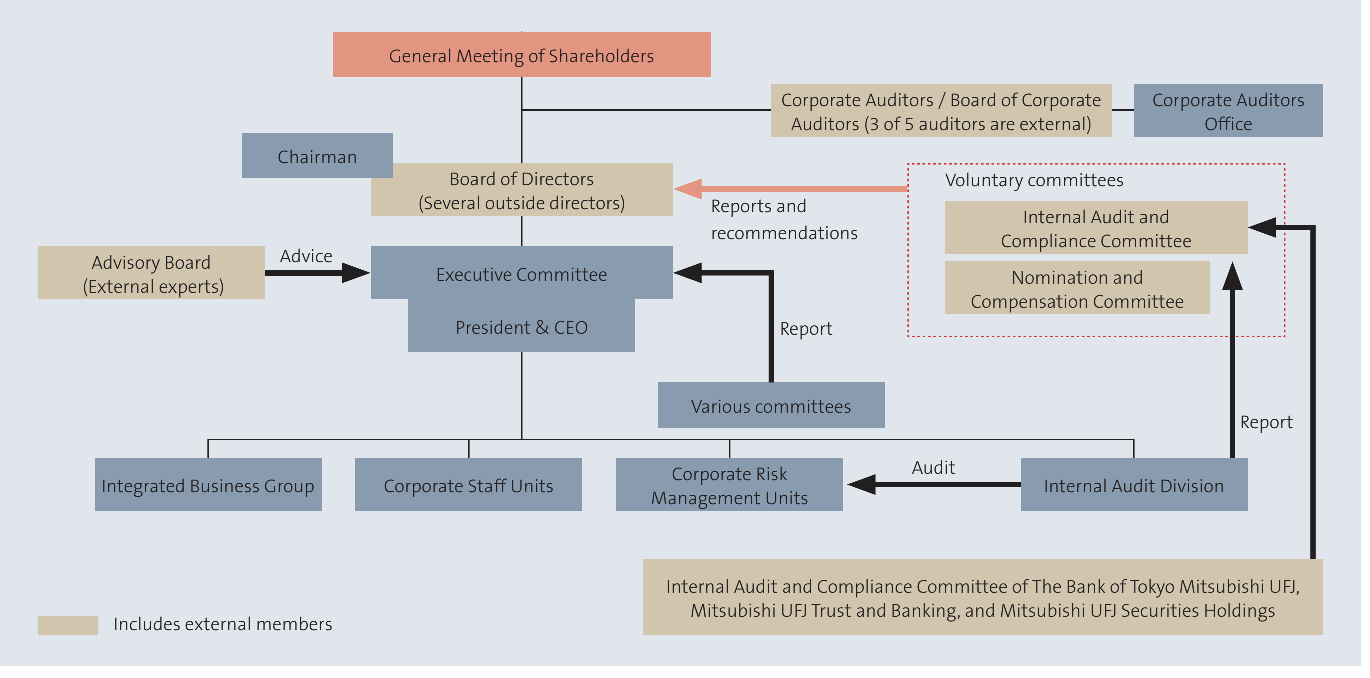
(As of July 1, 2012)

Naotake Okubo	Yuko Kawamoto	Shin-ichi Fukuda	Yoshihide Munekuni
Director and Executive Advisor, Sekisui Chemical Co., Ltd.	Professor, Waseda University, Graduate School of Finance, Accounting & Law	Professor, Graduate School of Economics, Faculty of Economics, The University of Tokyo	Former Chairman, Honda Motor Co., Ltd.

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 The Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking, and Mitsubishi UFJ Securities Holdings to provide additional oversight of the operations of these major subsidiaries.

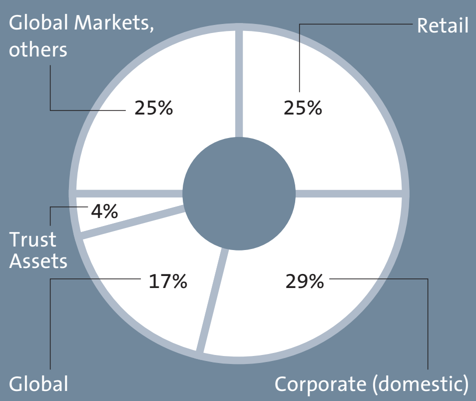
In addition, the Group's major subsidiaries have each appointed outside directors as a means of actively stimulating objective discussion at board meetings and promoting greater transparency. Each of these major subsidiaries has also voluntarily established an audit committee that reports to their respective directors. These committees are made up of a majority of external members, including outside directors and externally appointed experts in law, accounting, or other fields.

Group Corporate Governance Structure



Financial and Operation Review

Business Portfolio (Net Operating Profits Basis)



Financial Review for the Fiscal Year Ended March 31, 2012

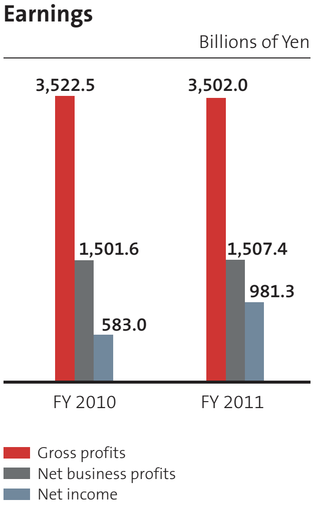
Highlights of Consolidated Statements of Operations

Consolidated gross profits decreased ¥20.4 billion year on year, to ¥3,502.0 billion. This decline was mainly attributable to a drop in net interest income, including consumer finance income and dividend income on preferred stock of Morgan Stanley, but partially offset by higher net gains on sales of debt securities and a return to trading gains from a securities subsidiary. General and administrative expenses receded ¥26.3 billion, thanks to ongoing Groupwide efforts to reduce operating expenses. Consequently, consolidated net business profits were ¥1,507.4 billion, mostly unchanged from the previous fiscal year.

Total credit costs improved significantly, diminishing ¥160.6 billion year on year, to ¥193.4 billion. This contraction mainly reflected reversal of general allowance for credit losses and lower losses on loan write-offs. Net gains (losses) on equity securities were a net loss of ¥88.6 billion, due to losses on write-down of equity securities. Other non-recurring gains were posted during the year, compared with other non-recurring losses in the previous year, thanks to a negative goodwill of ¥290.6 billion recorded as a result of making Morgan Stanley an equity-method affiliate with the completion of the conversion of our preferred stock into common stock as well as lower provision for losses on interest repayment.

As a result of the foregoing, ordinary profits rose ¥825.5 billion year on year, to ¥1,471.9 billion. Consolidated net income moved up ¥398.2 billion year on year, to ¥981.3 billion, ahead of our financial target of ¥900.0 billion.

Earnings



Net operating profits by segment (Managerial Accounts Basis*1)

Consolidated net operating profits increased ¥99.8 billion year on year, to ¥1,494.8 billion. Higher net business profits recorded by Global Markets Business, coupled with those from Global Business, were mainly supported by higher lending related income, which was offset by lower profits from Retail Business and Trust Assets Business.

In Retail Business, net operating profits decreased primarily because of a decline in revenues from consumer finance and yen deposits and were partially offset by profits from strong sales of investment products. In Corporate Business, net operating profits expanded slightly due to a rise in solutions and settlement income and despite a downturn in lending income. Global Business posted higher net operating profits. Trust Assets Business reported lower net operating profits, mainly due to a decline in investment management profits that resulted partly from a market slump.

*1 Consolidated net business profits before consolidation adjustments, such as the elimination of inter-segment transactions

Highlights of Consolidated Balance Sheets

Loans and deposits

Loans as of March 31, 2012, increased ¥4.4 trillion from March 31, 2011, to ¥84.4 trillion, mainly due to higher domestic corporate loans and overseas loans.

Deposits advanced ¥0.6 trillion from March 31, 2011, to ¥124.7 trillion.

Non performing loans (total of two banks)*2

Non performing loans (NPLs) as of March 31, 2012, were ¥1.58 trillion, a rise of ¥151.4 billion from March 31, 2011. The NPL ratio deteriorated 0.09 percentage point from March 31, 2011, to 1.77%, but remained at a low level.

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

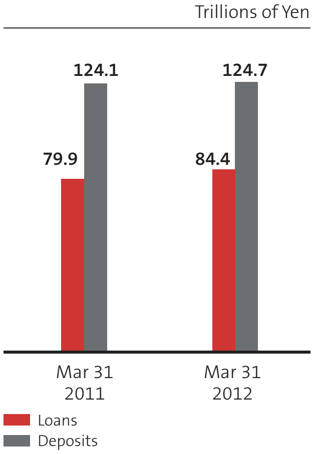
BIS risk-adjusted capital ratio

The Tier 1 ratio was 12.31%, 0.97 percentage point higher than March 31, 2011, while the BIS-risk adjusted capital ratio was 14.91%, 0.01 percentage point higher than March 31, 2011.

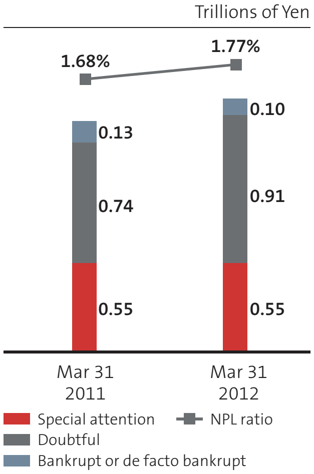
Net unrealized gains (losses) on securities (total of other securities available for sale)

Net unrealized gains (losses) on securities (total of other securities available for sale) improved ¥504.4 billion from March 31, 2011, to ¥832.0 billion. The primary reason for this upturn was higher unrealized gains on bonds.

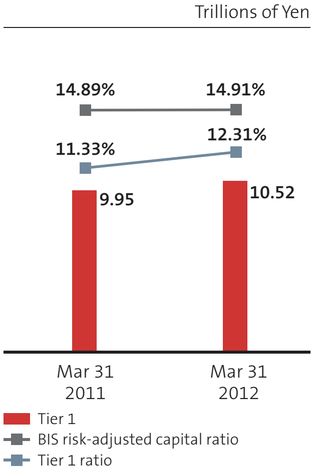
Loans and Deposits



NPL Status



Capital Ratios*



* Based on capital adequacy regulations (Basel II)

Retail Business

FY 2011 Performance Summary

Gross profits in the Retail Business decreased ¥74.3 billion year on year, or 6%, to ¥1,274.1 billion. Net operating profits contracted ¥32.8 billion, or 8%, to ¥370.5 billion. Net operating profits receded mainly because consumer finance revenues and yen deposits revenues declined, while revenues from investment product sales were strong. Operating expenses were reduced by promoting greater management efficiency.

Investment Products Sales

Gross profits from investment product sales increased ¥9.2 billion, to ¥137.5 billion, primarily because of a steady expansion in insurance and financial products intermediation. Investment product sales rose to ¥3.7 trillion and renewed to their highest level in MUFG history. The customer account balance of investment products as of March 31, 2012, was ¥14.2 trillion, a slight gain from March 31, 2011. This upturn reflected the sales increases in insurance annuities and financial products intermediation.

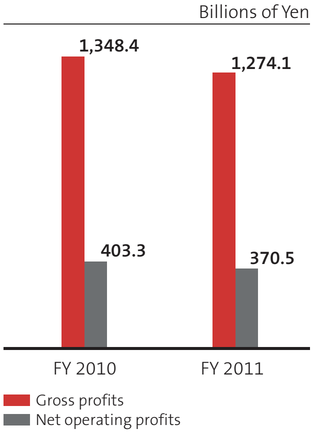
MUFG has in place a structure for investment consultation, which includes seminars presented by asset management specialists and investment consultation sessions on weekends and holidays. We are also meeting customers' wide-ranging investment management needs by expanding our product lineup and setting up investment trust funds that invest in assets including domestic bonds and emerging market equities. BTMU has dedicated Retail Money Desks at 59 branches across Japan, mostly staffed by specialists seconded from Mitsubishi UFJ Morgan Stanley Securities, to respond to the broad range of customers' sophisticated investment management needs.

Consumer Finance

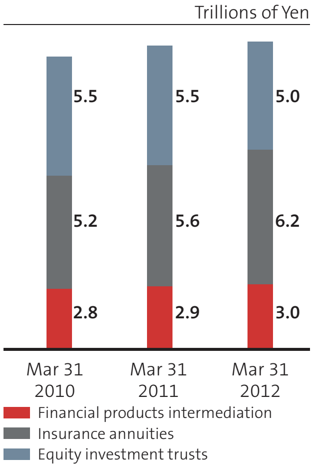
Gross profits from consumer finance decreased ¥52.1 billion, to ¥509.0 billion. The main reason for this fall was a decline in loan balances at both Mitsubishi UFJ NICOS and ACOM. Meanwhile, the loan balance of BANQUIC, an ACOM-guaranteed card loan that BTMU began handling in November 2007, has steadily increased.

The monthly number of requests for interest repayment continues to diminish year on year at Mitsubishi UFJ NICOS and ACOM, and both companies returned to profitability in fiscal 2011.

Gross Profits and Net Operating Profits

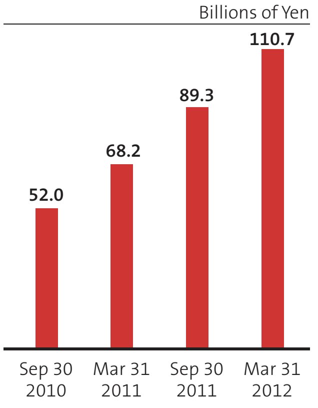


Customer Account Balances: Equity Investment Trusts, Insurance Annuities, and Financial Products Intermediation*



* Financial products intermediation balance includes referrals.

Change in Loan Balance of BANQUIC



Corporate Business (Domestic)

FY 2011 Performance Summary

Though gross profits in Corporate Business (domestic) contracted ¥15.9 billion year on year, or 2%, to ¥884.8 billion, net operating profits recorded almost the same level as in FY 2010, at ¥437.1 billion, due to cost reduction.

Deposit and Lending

Deposit and lending income declined ¥20.6 billion, to ¥401.2 billion. Loan spreads were roughly flat, but lending income dropped ¥12.6 billion, to ¥299.3 billion, due to a decrease in average loan balances. Deposit income shrank ¥8.0 billion, mainly because of lower market interest rates.

Investment Banking

Investment banking business income rose ¥20.1 billion, to ¥240.5 billion, thanks to solid structured finance earnings from large deals combined with growth in earnings from derivatives packaged with financing.

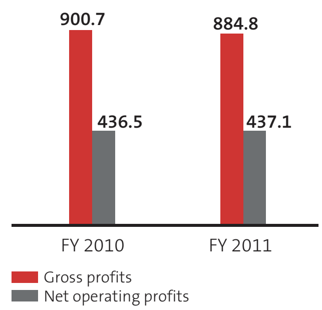
Customer needs are becoming increasingly sophisticated and diverse, and MUFG is responding by strengthening its Corporate and Investment Banking (CIB) business through cooperation among BTMU, MUTB, and Mitsubishi UFJ Morgan Stanley Securities and working together to provide solutions that accurately resolve customer issues in line with the customer's business environment. As part of these efforts, Mitsubishi UFJ Morgan Stanley Securities, which was jointly set up by MUFG and Morgan Stanley, is utilizing Morgan Stanley's sophisticated global financial services to offer financial advisory services for M&A deals involving industry realignment and group restructuring. Mitsubishi UFJ Morgan Stanley Securities also continues to rank among the top bond underwriters.

With regard to the financial needs of continuously growing emerging market businesses, MUFG contributes to large corporate customers' business development by extending sophisticated financial arrangements for project finance and ECA finance* utilizing its global relationships.

* Finance provided directly by a country's export credit agency (ECA) or by private-sector financial institutions and guaranteed by the ECA to promote exports from and investment into the country.

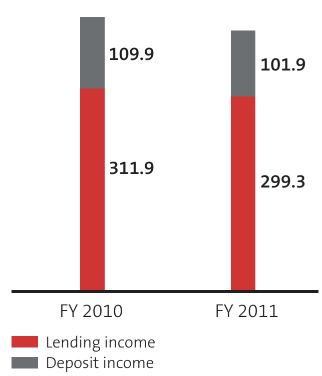
Gross Profits and Net Operating Profits

Billions of Yen



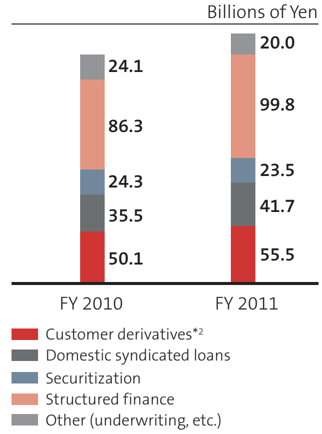
Deposit and Lending Income

Billions of Yen



Investment Banking Business Income*1

Billions of Yen



*1 Includes duplicated counts between businesses

*2 Includes currency options and financial products intermediation

Global Business

FY 2011 Performance Summary

Gross profits in Global Business increased ¥47.8 billion year on year, or 8%, to ¥653.1 billion. Net operating profits showed a large gain of ¥23.7 billion, or 10%, to ¥255.0 billion. Excluding foreign exchange rate factors, net operating profits grew ¥36.5 billion, primarily from BTMU's solid operations in Asia, the Americas, and Europe.

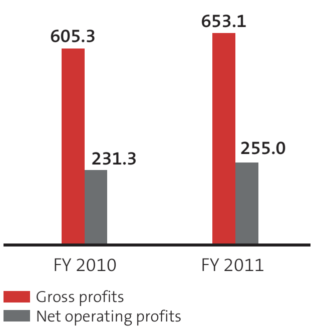
With an overseas network comprising 524 locations in more than 40 countries (as of March 31, 2012), MUFG responds to customers' needs for ordinary financing, as well as assistance in such other types of fund procurement as syndicated loans and project finance, along with cash management and M&A advisory services. In addition, MUFG is building regional networks through investments in and tie-ups with overseas financial institutions and strengthening its overseas CIB operations. This strategy aims to further raise the portion of overseas operations over the medium to long term.

Our strategic alliance through an equity investment in Morgan Stanley is yielding solid results overseas. These benefits include financing for large-scale acquisitions in the Americas, financing projects utilizing MUFG's trade finance and Morgan Stanley's commodities expertise in Europe, and fund procurement projects in Asia combining financing from MUFG and funds procured in the bond market by Morgan Stanley.

MUFG established an Integrated Global Business Group (MUFG Global) in July 2011 to further fortify its management structure for overseas businesses. Previously, overseas businesses had been carried out by respective Group subsidiaries, and with MUFG Global we intend to further enhance our presence in the international financial community by utilizing our comprehensive Group strength, organically connecting the functions of respective subsidiaries, and delivering extensive high-value-added services to overseas customers.

Gross Profits and Net Operating Profits

Billions of Yen



Asia

Average loan balances have continued to grow in Asia, primarily among non-Japanese customers, as we respond to the region's robust demand for capital. CIB earnings are also showing steady expansion, led by the structured finance and trade finance businesses, while forex earnings increased as well. Please refer to page 16 for more information on our business development in Asia.

Americas

After declining due to weak funding demand from large companies, average loan balances in North America bottomed out in the second half of fiscal 2010 and have been recovering since that time. Loan balances also grew in Latin America. Please refer to page 18 for more information on our business development in the Americas.

Europe

Loan balances in Europe continued to grow, both as a result of our purchase of assets from the Royal Bank of Scotland plc (RBS) and new loans extended.

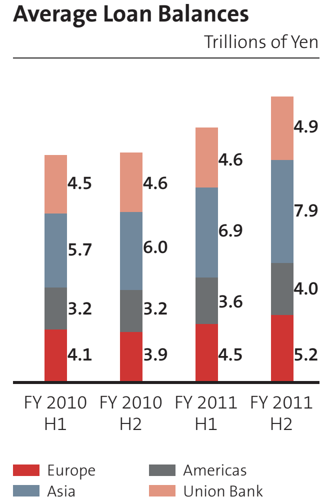
MUFG operates a total of 36 locations (as of March 31, 2012) in the Europe, Russia, Middle East, and Africa region, comprising branches, sub-branches, representative offices, and locally incorporated subsidiary offices. In Western Europe, we have operating locations in major cities in the United Kingdom, Germany, France, Spain, and Italy, giving us a firm foundation from which to respond to customers' sophisticated business needs associated with the increase in cross-border transactions within the EU.

Also, we are proactively augmenting our operations in emerging markets, areas in which high growth is expected. With Japanese companies' increasing expansion into Central and Eastern Europe, Russia, and Turkey, we are addressing the needs of customers by rolling out a range of operations at our subsidiary offices in Russia and Poland, our Almaty Representative Office, in Kazakhstan, and our Istanbul Representative Office, in Turkey. In July 2012, BTMU announced the establishment of a subsidiary office in Istanbul to provide general commercial banking services to corporate customers, with operations scheduled to commence in October 2013.

We have two branches including our Bahrain Branch as well as two offices and four representative offices engaged in project finance, syndicated loans, and trade finance operations in the Middle East and Africa, which have abundant natural resources and many large projects in that field.

We are further strengthening our operations in the area of project finance in particular. BTMU concluded an agreement in December 2010 to purchase RBS's project finance operations in Europe, the Middle East, and Africa and established a Structured Finance Office for Europe, Middle East, and Africa in February 2011. In August 2011, BTMU arranged and participated in a one billion euro syndicated loan with KfW (a German government-owned development bank), EKF (the export credit agency of Denmark), and leading European financial institutions for the construction of an offshore wind farm in Germany.

Average Loan Balances



Trust Assets Business

FY 2011 Performance Summary

Gross profits in Trust Assets Business decreased ¥8.1 billion year on year, or 5%, to ¥140.5 billion. Net operating profits fell ¥7.3 billion, or 12%, to ¥53.2 billion. Although global custody operations were solid, weak markets led to a decline in earnings from trust assets.

Pension Business

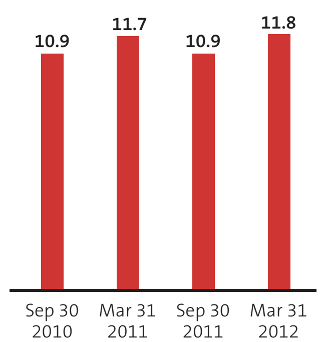
Gross profits slipped ¥0.2 billion, to ¥58.6 billion. In mainline pension trusts, although we offered products suited to customer needs, both outstanding balances and earnings were roughly flat as a result of a drop in market values. Defined contribution (DC) pension assets under management were ¥2.3 trillion, as we used the Group's comprehensive strength to respond to customers' needs. Balance of investment product sales surpassed ¥1 trillion in March 2011, a first for a Japanese financial group, and continue to grow.

Investment Trust Management and Administration

Gross profits from investment trust management declined ¥7.1 billion, to ¥44.7 billion. Earnings contracted at both Mitsubishi UFJ Asset Management Co., Ltd., and KOKUSAI Asset Management Co., Ltd., reflecting weak capital inflows to the investment trust market and drops in market values. Gross profits from investment trust administration moved down ¥0.9 billion, to ¥12.9 billion, for the same reasons.

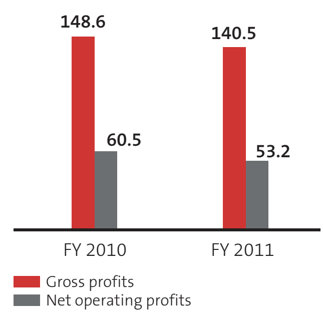
Pension Trust Balance

Trillions of Yen



Gross Profits and Net Operating Profits

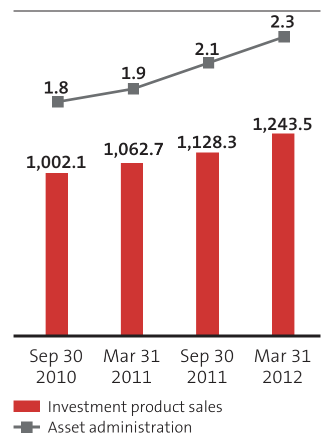
Billions of Yen



Balances of Investment Product Sales and Asset Administration in DC Pensions

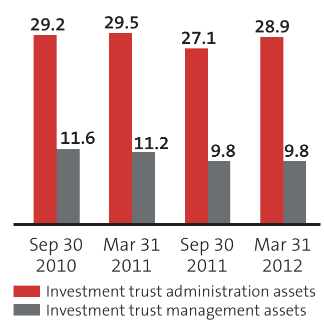
Billions of Yen

Trillions of Yen



Investment Trust: Management / Administration Asset Balances

Trillions of Yen



Global Custody Services

Gross profits from Global Custody Services rose ¥1.4 billion, to ¥9.7 billion, primarily from solid growth in the balance of global custody assets, including assets from foreign-registered investment trusts. The Global Custody business provides comprehensive, high-value-added services including the administration of foreign-registered investment trusts, securities lending, and foreign exchange through subsidiary offices in Luxembourg, New York, and London. Mitsubishi UFJ Global Custody Japan provides meticulous services to Japanese customers, resulting in a ¥1.4 trillion increase in the asset balance compared with March 31, 2011, to ¥46.9 trillion.

Australian Asset Management Company Becomes MUTB's Equity-Method Affiliate

In December 2011, MUTB concluded a capital and operational tie-up with AMP Capital Holdings Limited, the asset management subsidiary of AMP Limited, one of Australia's largest comprehensive financial groups. This was a part of the company's effort to enhance its fund management operations at a global level. In March 2012, MUTB acquired a 15% equity stake in AMP Capital Holdings and appointed a non-executive director, making the company an MUTB affiliate accounted for by the equity method.

Precious Metal ETPs Grow Rapidly

In the Exchange Traded Products (ETP) business, MUTB issued physically backed precious metal ETPs (the Fruit of Gold series), which is listed on the Tokyo Stock Exchange.

The Fruit of Gold series is one of the most popular precious metal ETPs that has been actively traded in terms of volumes and has already accumulated outstanding balances in the Japanese market. The initial establishment was only ¥3.4 billion; however, fund asset under management had rapid growth to ¥30.6 billion (almost nine times as much as the initial amount) in 21 months.

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: Retail, Corporate, Global, Trust Assets, and Global Markets. This framework aims to ensure that MUFG can address customer needs with speed and accuracy.

Business Management Indicators

MUFG has formulated a system for monitoring and allocating capital across Group companies, business groups, and between different categories of risk. Based on quantitative measurements of the various risks faced by MUFG using internal risk management methods, the plan guides the risk-weighted allocation of capital (economic capital) with the aim of improving the overall risk-return profile for MUFG and by ensuring the proper allocation of economic resources delivers returns that are commensurate with risk.

In addition, a risk-weighted asset (RWA) system has been formulated from the perspective of regulatory capital requirements to achieve compliance with the stricter international capital adequacy requirements to be implemented with Basel III, and this plan is managed at the business group level.

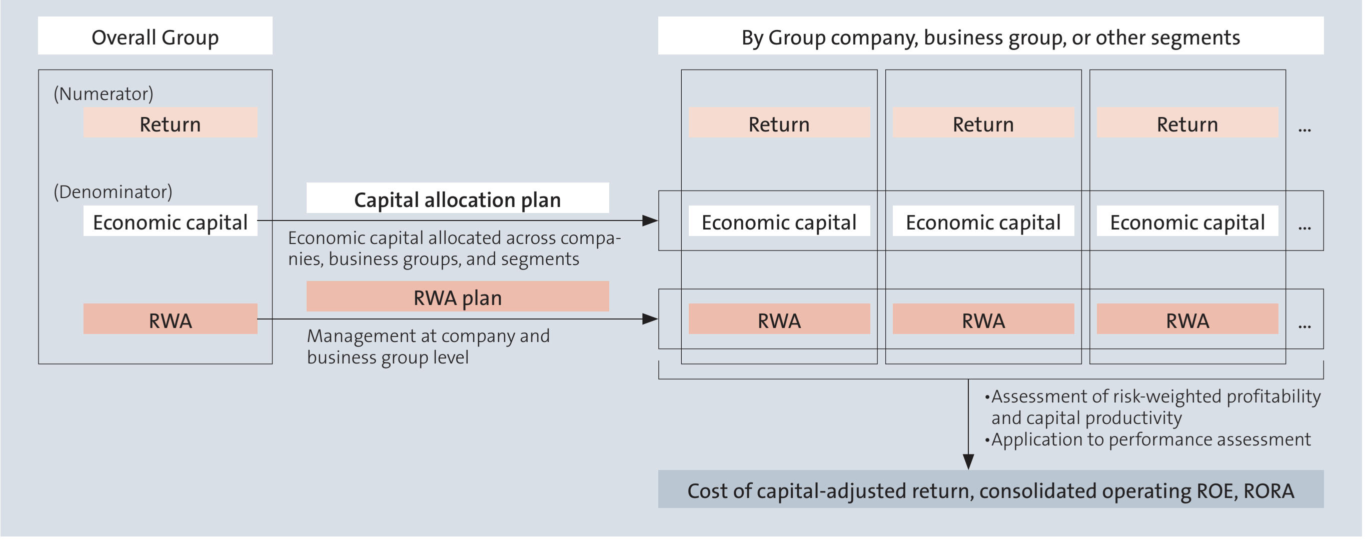
MUFG has also introduced business management indicators (cost of capital-adjusted return, consolidated operating ROE, RORA, etc.) to assess and manage risk-weighted profitability and capital productivity at each business group and strives to raise the Group's overall capital efficiency (risk-return management).

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 term and long term by assessing the returns from business development after fully taking into account the costs of fund procurement and dividend policies (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.
- **RORA** is a post-tax performance indicator (derived from Japanese GAAP data) equal to segment net income divided by the segment's risk assets. MUFG pursues profitability and efficiency that are commensurate with risk assets.

* Segment net income = net operating profits + adjustments for capital investment + other net non-recurring gains (losses) + extraordinary gains (losses) – income taxes – gains (losses) from minority interests

Risk-Return Management



Overview of Internal Capital Adequacy Assessment Process

The holding company regularly 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.

In assessing internal capital adequacy based on regulatory capital, the holding company confirms that it is maintaining an appropriate level of capital corresponding to risk by calculating the capital adequacy ratio and Tier 1 ratio from risk-weighted assets and capital, which are stipulated in the capital adequacy regulation. In addition, taking into account the application of Basel III from the end of March 2013, under the new Medium-Term Business Plan that was commenced in fiscal 2012, the MUFG Group has set a target of 9.5% or above for the Basel III common equity Tier 1 ratio and has started to conduct monitoring through the use of this ratio, the Tier 1 ratio, and the total capital ratio.

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. With the objective of strengthening links with Basel III, from April 2012 a change has been made in the method of calculating each risk under the capital allocation system. Each risk is now calculated using the basic assumptions of a confidence interval of 99.9% and a holding period of one year. The total risk amount, taking into account the effect of risk diversification, is compared with total capital (Tier 1 capital + Tier 2 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 and compared with total capital to provide ongoing monitoring of internal capital adequacy.

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

Risk Management

Numerous changes in our business environment have occurred as a result of globalization of the financial industry, the advancement of information technology, and changes in economic conditions. 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.

Risk Management System

We have adopted an integrated risk management system to 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 Holdings Co., Ltd., or MUSHD) each appoint a Chief Risk Management Officer and establish an independent risk management division. 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.

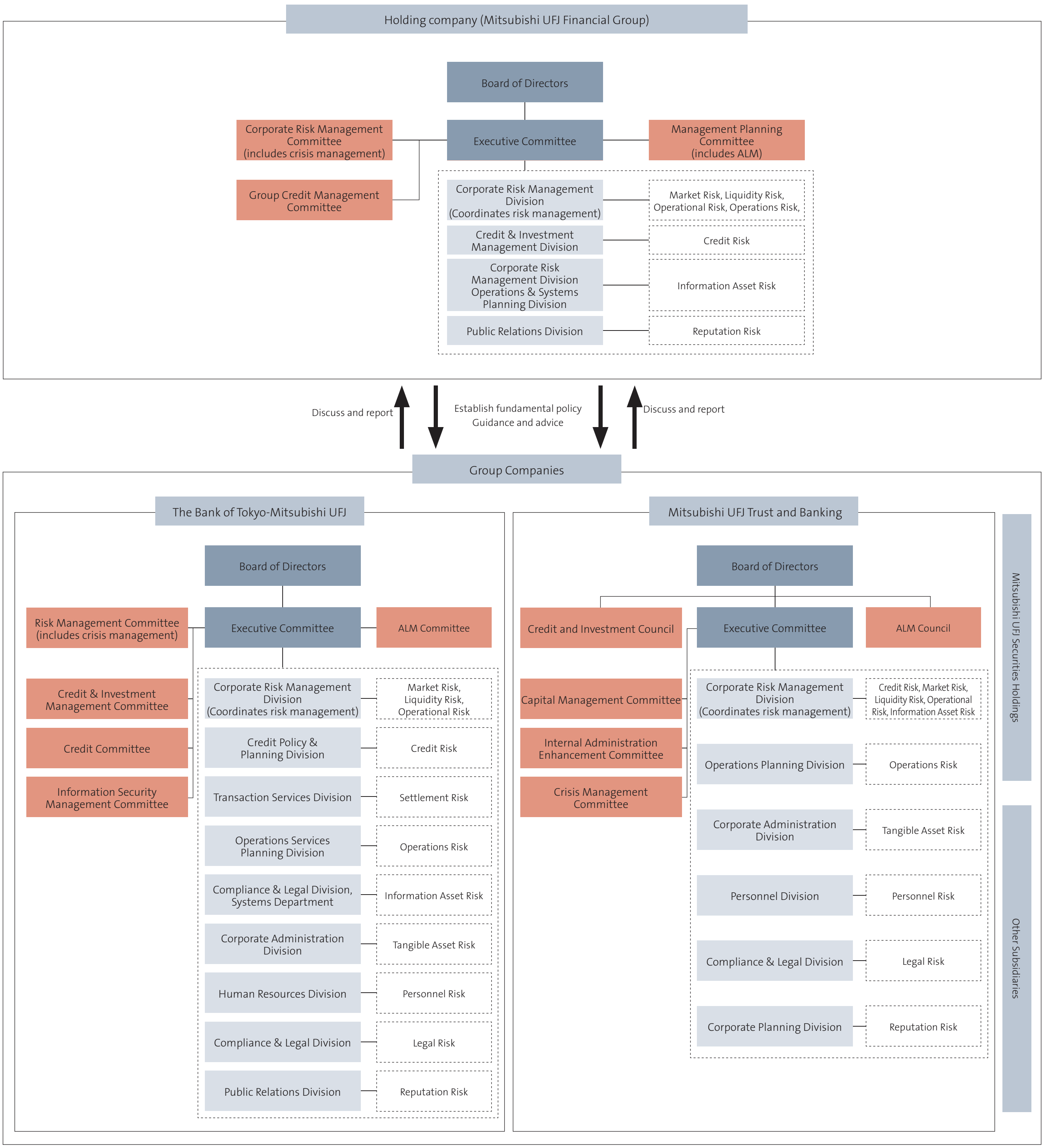
The holding company seeks to enhance Groupwide risk identification, to integrate and improve the Group's risk

Risk Classification and Definition

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.

management system and related methods, to maintain asset quality, and to eliminate concentrations of specific risks. Groupwide 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.

The Great East Japan Earthquake created unprecedented and extreme circumstances, an electricity power supply shortage and a need for all companies in Japan, including us, to reduce their electricity consumption. We have initiated a comprehensive review of our existing business continuity plan to more effectively respond to these circumstances as well as further extreme scenarios, such as a sudden massive blackout in major metropolitan areas in Japan.

Implementation of Basel Regulation

Basel II, as adopted by the Japanese FSA, has been applied to Japanese banks since March 31, 2007. Basel II is a comprehensive regulatory framework 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. 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 UNBC has adopted a phased rollout of the Internal Ratings-Based Approach. MUFG has adopted the Advanced Measurement Approach since March 31, 2012 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.

In response to the recent financial crisis, the Group of Central Bank Governors and Heads of Supervision has made a series of announcements regarding the new global regulatory framework, which has been referred to as "Basel III," to strengthen the regulation, supervision and risk management of the banking sector. Various Basel III measures are expected to be introduced in phases starting in calendar 2013, including those designed to raise the level of minimum capital requirements and to establish an internationally harmonized leverage ratio and a global minimum liquidity standard. In addition, in July 2011, the Basel Committee on Banking Supervision proposed additional loss absorbency requirements to supplement the common equity Tier 1 capital requirement ranging from 1% to 2.5% for global systemically important banks, depending on the bank's systemic importance, to be introduced in phases starting in calendar 2016. In November 2011, the Financial Stability Board tentatively identified us as a G-SIFI. Based on the Basel III framework, the Japanese capital ratio framework, which is currently based on Basel II, has been revised to implement the more stringent requirements, which will be effective as of March 31, 2013. Likewise, local banking regulators outside of Japan such as those in the United States are expected to revise the capital and liquidity requirements imposed on our subsidiaries and operations in those countries to implement the more stringent requirements of Basel III as adopted in those countries. We intend to carefully monitor further developments with an aim to enhance our corporate value and maximize shareholder value by integrating the various strengths within the MUFG Group.

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.

Our major banking subsidiaries (which include BTMU and MUTB) apply a uniform 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.

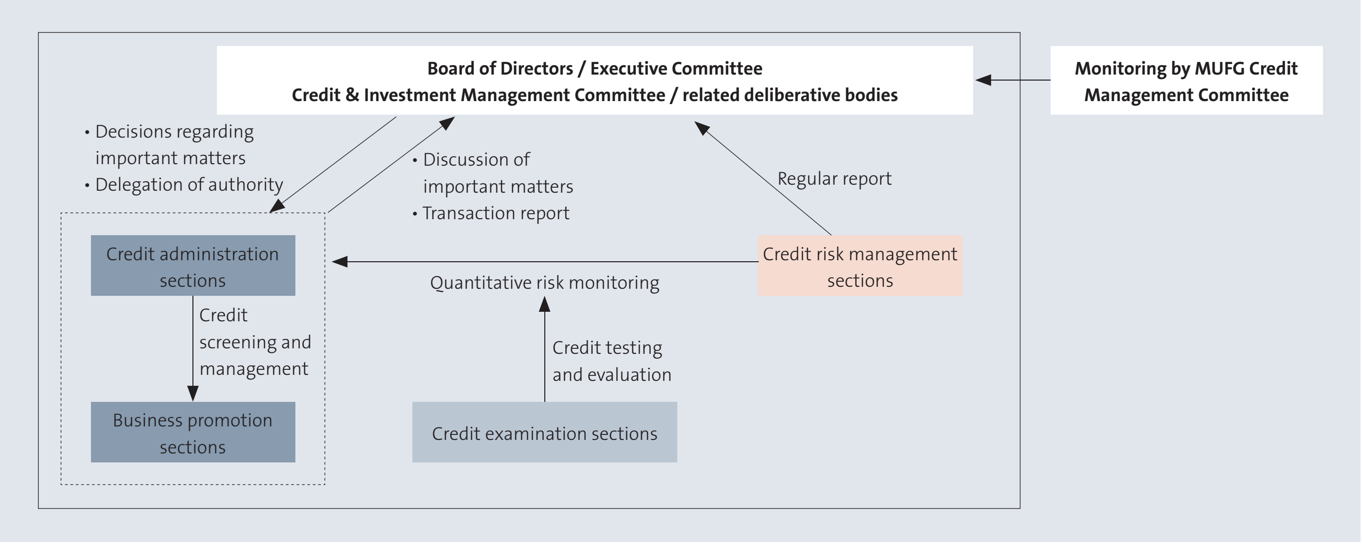
Credit Risk Management System

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 quality. A uniform 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 of our subsidiaries in the banking, securities, consumer finance, and leasing businesses, manages its respective credit risk on a consolidated basis based on the attributes of the risk, while the holding company oversees and manages credit risk on an overall Groupwide 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 the Credit & Investment Management Committee 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.

Credit Risk Management Framework of the Major Banking Subsidiaries



Credit Rating System

MUFG and its major banking subsidiaries use an integrated 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 Groupwide 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.

Borrower rating

Our borrower rating classifies borrowers into 15 grades

Definition of MUFG Borrower Rating

<table>
<tr><th colspan="2">BORROWER RATING</th><th>DEFINITION</th><th>BORROWER CATEGORY</th><th>NPL CLASSIFICATIONS UNDER FRL</th></tr>
<tr><td colspan="2">1</td><td>The capacity to meet financial commitments is extremely certain, and the borrower has the highest level of creditworthiness.</td><td rowspan="9">Normal</td><td rowspan="12">Normal claims</td></tr>
<tr><td colspan="2">2</td><td>The capacity to meet financial commitments is highly certain, but there are some elements that may result in lower creditworthiness in the future.</td></tr>
<tr><td colspan="2">3</td><td>The capacity to meet financial commitments is sufficiently certain, but there is the possibility that creditworthiness may fall in the long run.</td></tr>
<tr><td colspan="2">4</td><td>There are no problems concerning the capacity to meet financial commitments, but there is the possibility that creditworthiness may fall in the long run.</td></tr>
<tr><td colspan="2">5</td><td>There are no problems concerning the capacity to meet financial commitments, and creditworthiness is in the middle range.</td></tr>
<tr><td colspan="2">6</td><td>There are no problems concerning the capacity to meet financial commitments presently, but there are elements that require attention if the situation changes.</td></tr>
<tr><td colspan="2">7</td><td>There are no problems concerning the capacity to meet financial commitments presently, but long-term stability is poor.</td></tr>
<tr><td colspan="2">8</td><td>There are no problems concerning the capacity to meet financial commitments presently, but long-term stability is poor, and creditworthiness is relatively low.</td></tr>
<tr><td colspan="2">9</td><td>The capacity to meet financial commitments is somewhat poor, and creditworthiness is the lowest among “Normal” customers.</td></tr>
<tr><td colspan="2">10–12</td><td>Borrowers who must be closely monitored because of the following business performance and financial conditions:
(1) Borrowers who have problematic business performance, such as virtually delinquent principal repayment or interest payment;
(2) Borrowers whose business performance is unsteady, or who have unfavorable financial conditions;
(3) Borrowers who have problems with loan conditions, for whom interest rates have been reduced or shelved.</td><td rowspan="4">Close watch</td></tr>
<tr><td rowspan="3"></td><td>10</td><td>Although business problems are not serious or their improvement is seen to be remarkable, there are elements of potential concern with respect to the borrower’s management, and close monitoring is required.</td></tr>
<tr><td>11</td><td>Business problems are serious, or require long-term solutions. Serious elements concerning business administration of the borrower have emerged, and subsequent debt repayment needs to be monitored closely.</td></tr>
<tr><td>12</td><td>Borrowers who fall under the criteria of Rating 10 or 11 and have “Restructured Loans.”
Borrowers who have “Loans contractually past due 90 days or more.” (As a rule, delinquent borrowers are categorized as “Likely to Become Bankrupt,” but the definition here applies to borrowers delinquent for 90 days or more because of inheritance and other special reasons.)</td><td>Claims under close observation</td></tr>
<tr><td colspan="2">13</td><td>Borrowers who pose a serious risk with respect to debt repayment, loss is likely to occur in the course of transactions. While still not bankrupt, these borrowers are in financial difficulty, with poor progress in achieving restructuring plans, and are likely to become bankrupt in the future.</td><td>Likely to become bankrupt</td><td>Doubtful claims</td></tr>
<tr><td colspan="2">14</td><td>While not legally bankrupt, borrowers who are considered to be virtually bankrupt because they are in serious financial difficulty and have no prospects for an improvement in their business operations.</td><td>Virtually bankrupt</td><td rowspan="2">Claims over bankrupt or virtually bankrupt borrowers</td></tr>
<tr><td colspan="2">15</td><td>Borrowers who are legally bankrupt (i.e., who have no prospects for continued business operations because of non-payment, suspension of business, voluntary liquidation, or filing for legal liquidation).</td><td>Bankrupt</td></tr>
</table>

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

Structured finance rating and asset securitization rating 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 Credit Guidelines.

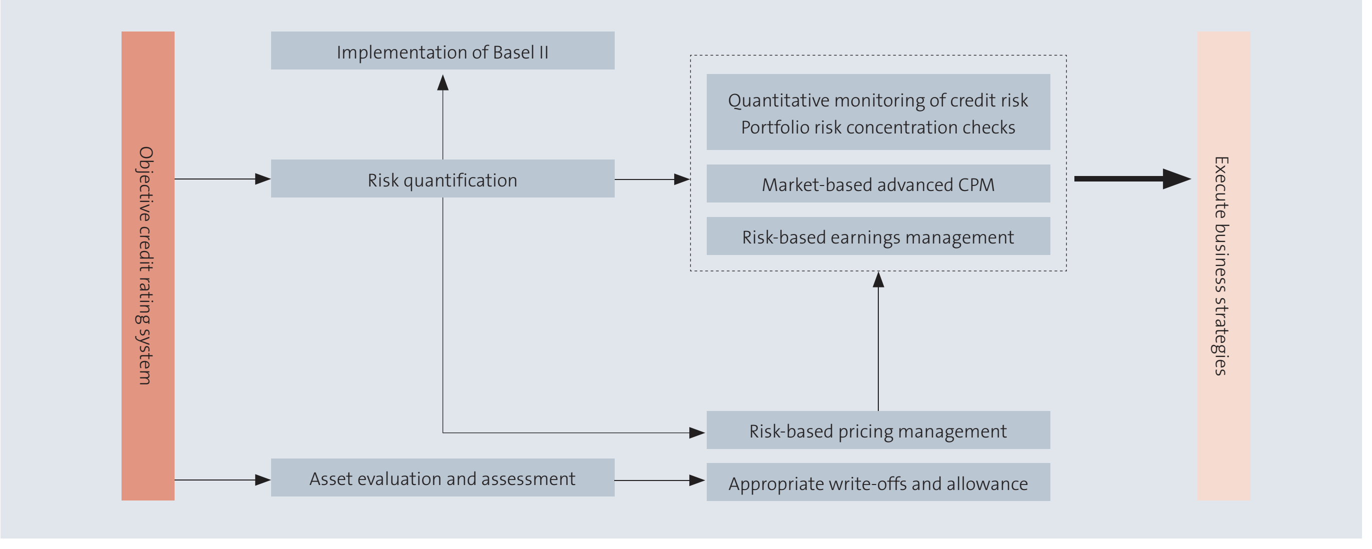
To manage country risk, we have established specific credit ceilings by country. These ceilings are reviewed when there is any material change in a country's credit standing, in addition to regular review.

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 hold shares of various corporate clients for strategic purposes, in particular to maintain long-term relationships with these clients. These investments have the potential to increase business revenue and appreciate in value. At the same time, we are exposed to the risk of price fluctuation in the Japanese stock market. For that reason, in recent years, it has been a high priority for us to reduce our equity portfolio to limit the risks associated with holding a large equity portfolio, but also to comply with a regulatory framework that prohibits Japanese banks from holding an amount of shares in excess of their adjusted Tier 1 capital after September 2006.

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 (excluding foreign stock exchange-listed stocks) as of March 31, 2012 was subject to a variation of approximately ¥3.92 billion when TOPIX index moves one point in either direction.

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 our trading and non-trading activities. The holding company monitors Groupwide 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 each 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.

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

Market Risk Management System of Our Major Subsidiaries

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 of 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 of 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 monetary assets and liabilities, such as interest rate risk and foreign exchange rate risk, are controlled by various hedging transactions using future contracts and derivative contracts.

These market risk management activities are performed in accordance with the predetermined rules and procedures. Risk management officers 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 unique stocks and bonds which are independent of the overall direction of the market.

To measure 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 of trading and non-trading activities is measured by using a unified market risk measurement model. The principal 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 current portfolio under the actual fluctuations in the market rates and prices over the 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 measurement. The holding company and the major subsidiaries use the HS model to calculate Basel II regulatory capital adequacy ratios.

In calculating VaR by 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 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%. (Effective April 2012, a confidence interval of 99.9% was adopted to replace the previous interval of 99%.)

Monitoring and managing our sensitivity to interest rate fluctuations is the key of managing market risk in the MUFG's non-trading activities. The major subsidiaries take the following approach to measure some 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 deposit" is categorized into various groups of maturity terms of up to five years (2.5 years on average) to recognize interest rate 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.

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 covered 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, 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.

In light of increased market volatility since the second half of calendar 2007, we have implemented additional tests under various stress scenarios to reinforce the 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.

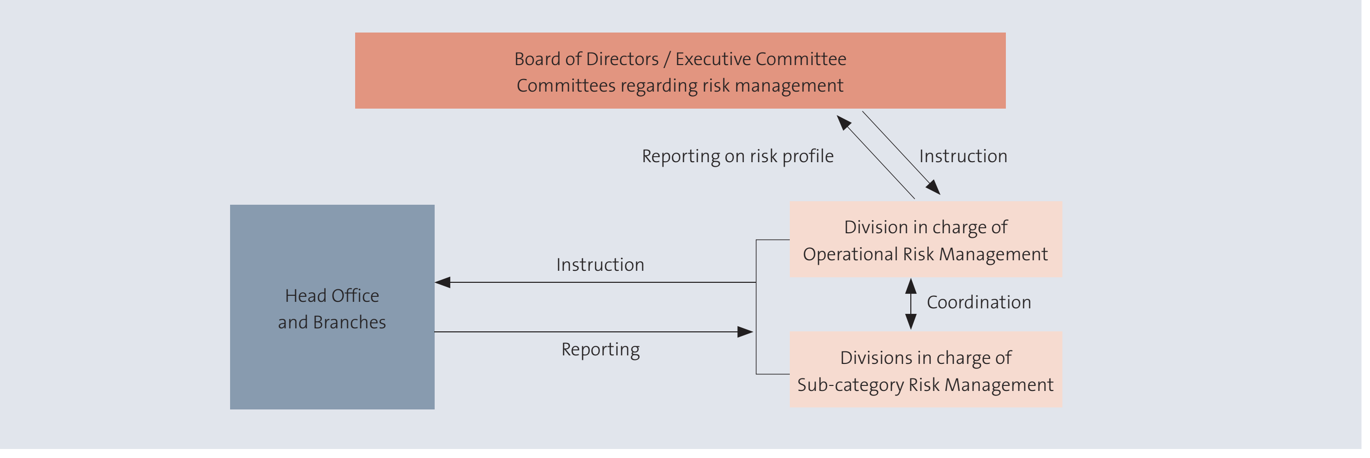
We have established a Groupwide system for managing liquidity risk by categorizing the risk in the following three stages: Normal, With-Concern, and Critical. The front offices and risk management offices of the major subsidiaries and the holding company exchange information and data on liquidity risk even at the Normal stage. At higher alert stages, we centralize information about liquidity risk and discuss issues relating to Groupwide liquidity control actions among group companies, if necessary. We have also established a system for liaison and consultation on funding in preparation for contingency, such as natural disasters, wars and terrorist attacks. The holding company and the major subsidiaries conduct Groupwide 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 serious political instability, major terrorist activity, health epidemics and natural disasters. 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 Groupwide 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 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.

Operational Risk Management System of Our Major Banking Subsidiaries



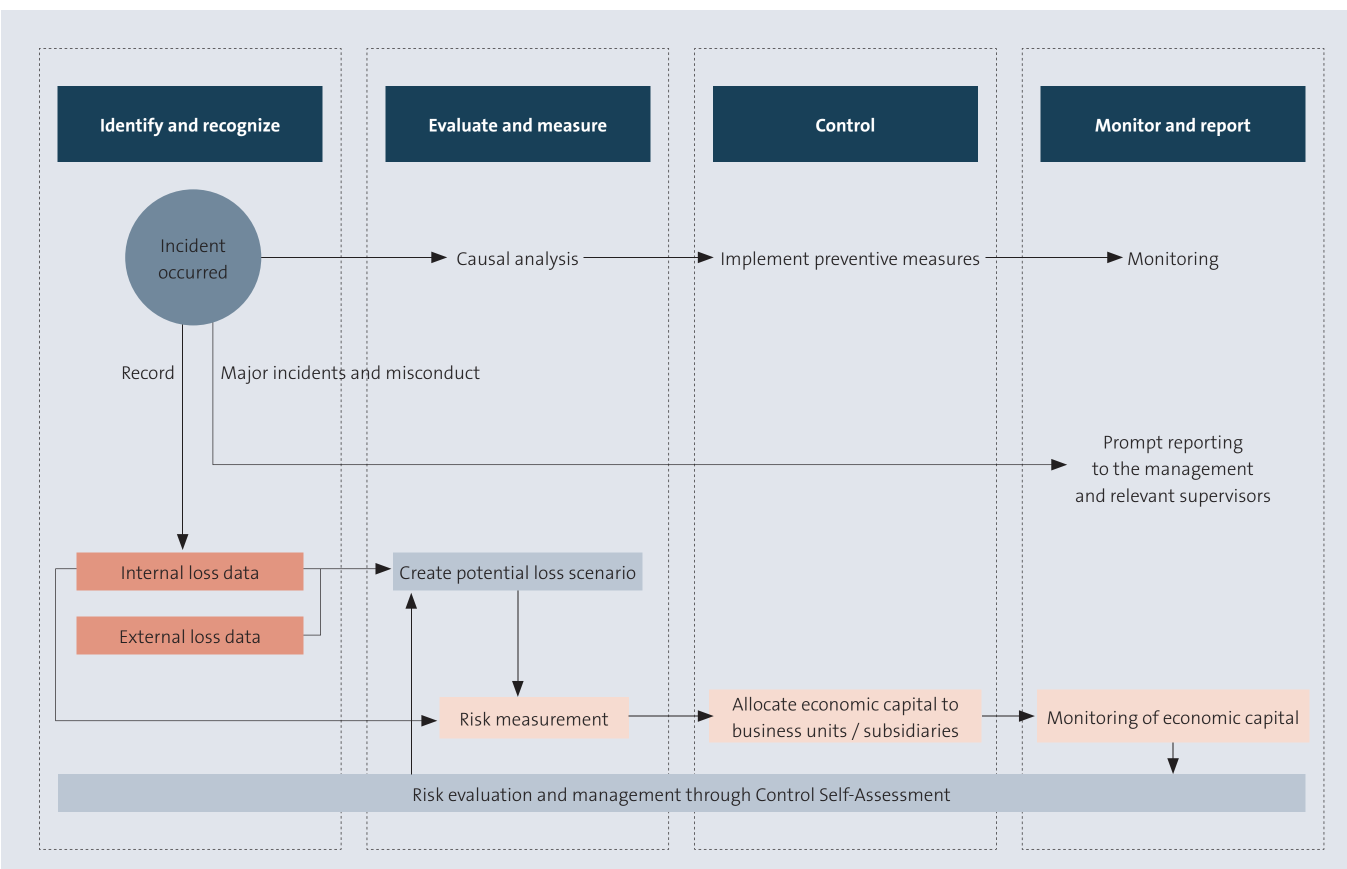
As set forth in the following diagram, we have established a risk management framework for loss data collection, control self-assessment (CSA), and measurement of operational risk in order to appropriately identify, recognize, evaluate, measure, control, monitor and report operational risk.

We have also established Groupwide 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.

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

Operational Risk Management Framework



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.

Reputation Risk Management

Reputation risk refers to 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 our inadequate response to particular situations, as well as risks similar to this risk.

We recognize the potentially significant impact reputation risk-related events can have on the management and execution of the Group's businesses, which in turn can result in economic losses to, or diminished market confidence in, the Group. Accordingly, we continue to improve our risk control framework designed to appropriately manage such risk.

Specifically, in order to manage our reputation risk effectively on a Groupwide basis, we have established a risk management system designed to ensure mutual consultation and reporting if a reputation risk-related event occurs or is anticipated and, through this system, share relevant information within the Group.

Through the risk control framework and risk management system, we seek to minimize damage to the reputation and credibility of, and the market confidence in, the Group by promptly obtaining an accurate understanding of relevant facts relating to reputation risk-related events and disclosing information concerning the events and the measures we take in response to such events in an appropriate and timely manner.

Risk Management for Other Risks

In addition to the risks discussed above, the MUFG Group companies define and manage sub-category risks as appropriate, including tangible asset risk, personnel risk and legal risk as set forth in the "Operational Risk Management System of Our Major Banking Subsidiaries" diagram on page 50.

Basel II Regulatory Capital Requirements for Operational Risk

(1) Adoption of the Advanced Measurement Approach (AMA)

We have been implementing the AMA since March 31, 2012, in place of the Standardized Approach that we had been using previously, for calculation of the operational risk equivalent amount in connection with measuring capital adequacy ratios based on Basel II. We use, however, the Basic Indicator Approach, or BIA, for entities that are deemed to be less important in the calculation of the operational risk equivalent amount and for entities that are still preparing to implement the AMA.

(2) Outline of AMA

We have established a measurement model designed to account for four data elements — internal loss data, external loss data, scenario analysis, and business environment and internal control factors (BEICFs) — and calculate the operational risk equivalent amount by estimating the maximum loss using a 99.9th percentile one-tailed confidence interval and a one-year holding period.

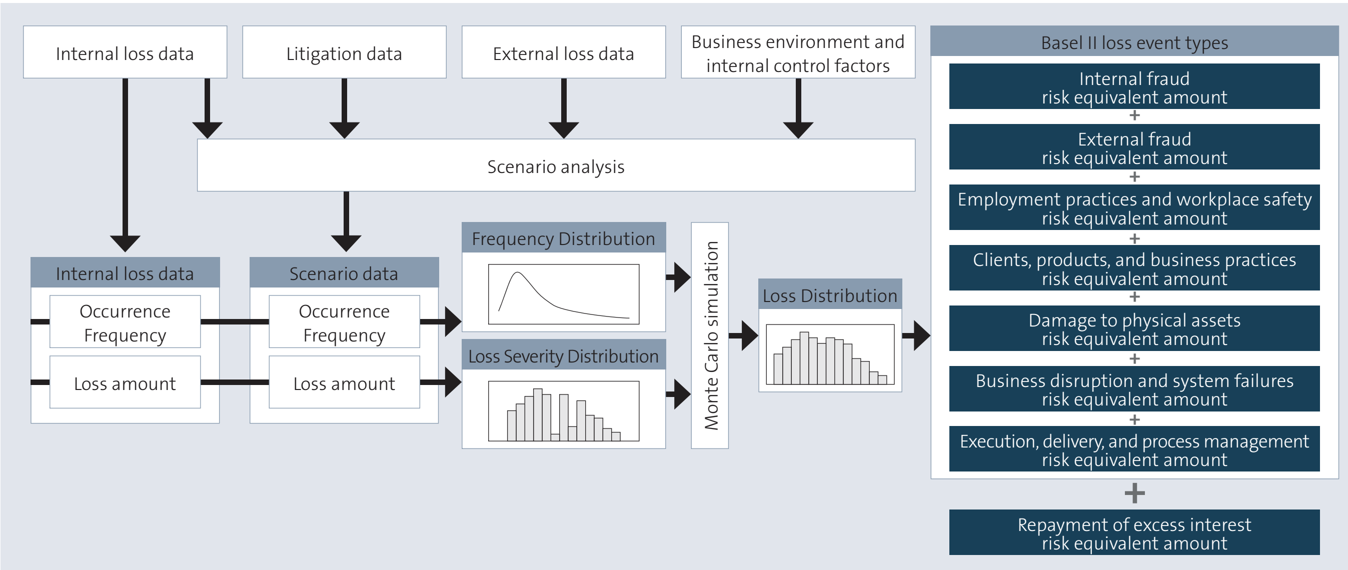
In calculating the operational risk equivalent amount, we exclude expected losses relating to the amount of allowance for repayment of excess interest associated with the consumer finance business of a subsidiary. We do not exclude any other expected losses and do not reflect the risk mitigating impact of insurance. In addition, we take into account credit risk-related events that are not reflected in the measurement of the credit risk equivalent amount.

(3) Outline of Measurement Model

Our operational risk equivalent amount measured under the AMA is a simple sum of the amounts calculated separately for BTMU on a consolidated basis, MUTB on a consolidated basis, and the total amount for other Group companies (including the holding company, MUSHD and Mitsubishi UFJ NICOS). For each of BTMU and MUTB on consolidated basis, the operational risk equivalent amount is a simple sum of the amounts calculated based on the seven loss event types defined by Basel II. For other Group companies, the operational risk equivalent amount is a simple sum of the amounts calculated based on eight loss event types consisting of the seven loss event types defined by Basel II and an additional loss event type representing losses relating to repayment of excess interest associated with the consumer finance business of a subsidiary. We do not reflect the correlation effects among the loss event types in the calculation of our operational risk equivalent amount.

The risk equivalent amount for each loss event type represents the amount of maximum loss estimated with a 99.9th percentile one-tailed confidence interval and a one-year holding period based on the distribution of losses arising from all relevant risk events for a one-year period (Loss Distribution). A Loss Distribution combines a Frequency Distribution (through which the frequency of occurrence of risk events is expressed) and a Loss Severity Distribution (through which the amounts of losses resulting from risk events are expressed) through Monte Carlo simulations. The data used for this purpose include internal loss data and scenario data. Scenario data are generated through a scenario analysis. External data and BEICFs are taken into account in the scenario analysis and

Outline of Measurement Model



reflected in scenario data. The Frequency Distribution is derived from the occurrence frequency information in internal loss data and scenario data expressed through a Poisson Distribution. The Loss Severity Distribution is derived from the amount information in internal loss data and scenario data expressed in a non-parametric manner (where no underlying distribution is assumed).

With respect to the risk of losses relating to repayment of excess interest associated with the consumer finance business of a subsidiary, the risk equivalent amount represents the amount of maximum loss estimated with a 99.9th percentile one-tailed confidence interval and a one-year holding period based on a normal distribution assumed by applying data on losses that arose in a given period, excluding any related expected losses.

We confirm the appropriateness of the measurement models by periodic verification and back testing.

(4) Outline of Scenario Analysis

As an initial step of our scenario analysis, we identify potential severe loss events that we have not experienced but may potentially experience in the future. In this identification process, we seek to ensure exhaustive coverage of potential severe loss events by comprehensively examining our experience relating to loss events and legal proceedings, external loss data, the control self-assessment results and other relevant information.

In the next step, we prepare scenario data for each identified severe loss event by quantifying the values depending on its occurrence frequency and loss severity, taking into account relevant transaction amounts and restructuring costs as well as BEICFs. In preparing scenario data, we apply an analysis method we deem appropriate for the type and nature of the operational risk involved.

In order to obtain an operational risk equivalent amount that is commensurate with, and appropriate for, our risk profile, we assess the need for an additional scenario or modification to our existing scenarios semi-annually. We then reflect, as necessary, new risks arising as a result of changes in the business environment and the results of the implementation of measures to enhance our internal controls in response to newly identified risks in our scenario data.

Compliance

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 our Corporate Vision 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.

In addition, as we expand the geographic scope of our business globally, we are increasingly committed to keeping abreast with developments in laws and regulations of the jurisdictions in which we operate, including anti-money laundering and anti-bribery, etc.

Despite these measures, in December 2011, JACCS Co., Ltd., an equity-method affiliate, received an administrative order from regulatory authorities in Japan. We have taken this action seriously and implemented measures designed to ensure an appropriate compliance structure across the MUFG Group to enable sound and appropriate business management.

Ethical Framework

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 Group 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 (CCO) Committee which deliberates important matters related to compliance and compliance-related issues for which the Group should share a common understanding.

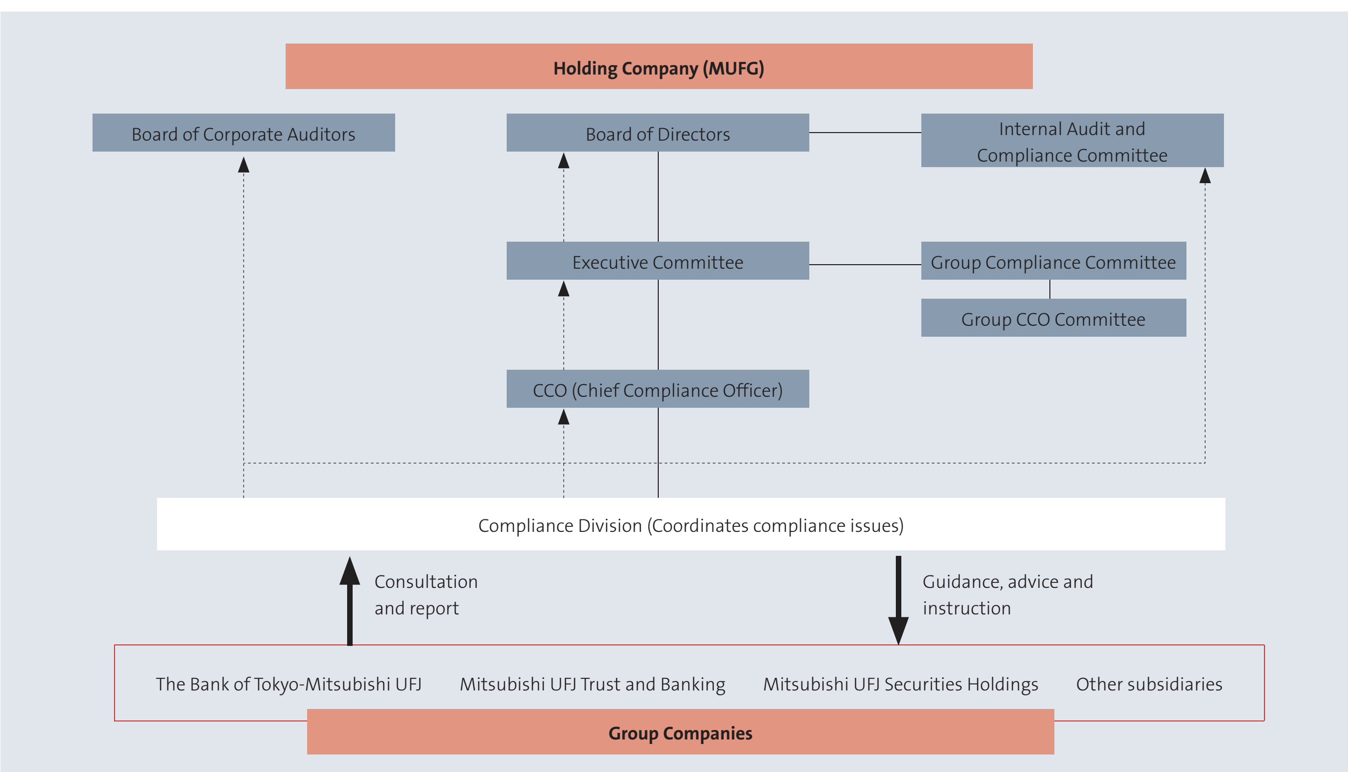
CCO of Holding Company

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 Groupwide 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

The Group CCO Committee consists of the CCO of the holding company as the committee chairman and the

Compliance Framework



CCOs of the major subsidiaries.

By holding timely meetings, the Group CCO Committee seeks to promote a greater sharing of compliance-related information among the MUFG Group companies and works to strengthen the Group's incident prevention controls and 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-companies' 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.

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, P.C.

Address: 4-3-4, Kojimachi, 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

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 certain subsidiaries. Through close cooperation and collaboration among the internal audit divisions in each of these subsidiaries, 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.

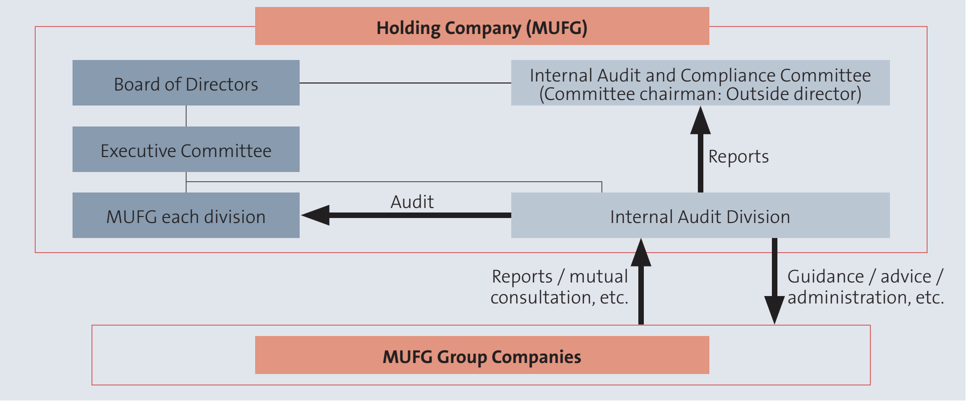
Implementing Effective and Efficient Internal Audits

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.

Reports to and from Internal Audit and Compliance Committees

To strengthen the respective boards of directors' monitoring and supervision of operational execution status and to ensure the independence of the internal audit divisions, the holding company and the major subsidiaries have voluntarily established internal audit and compliance committees. These committees receive reports from the internal audit divisions on important matters, including the results of the internal audits and basic policies for planning internal audits. The deliberations of the internal audit and compliance committees concerning such matters are then reported to the respective boards of directors.

Internal Audit Framework



Major MUFG Group 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 Holdings (MUSHD)

Securities
- Mitsubishi UFJ Morgan Stanley Securities
- Morgan Stanley MUFG Securities

Credit Cards / Consumer Loans / Installment Credit
- Mitsubishi UFJ NICOS
- Ryoshin DC Card
- JALCARD
- JACCS
- ACOM
- Mobit

Regional Banks
- Senshu Ikeda Holdings
- The 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

Leasing
- Mitsubishi UFJ Lease & Finance
- BOT Lease
- NBL

Venture Capital
- Mitsubishi UFJ Capital
- MU Hands-on Capital
- Marunouchi Capital

Information Technology
- Mitsubishi Research Institute DCS
- MU Business Engineering

DC Pensions
- Defined Contribution Plan Consulting of Japan

Electronically Recorded Monetary Claims
- Japan Electronic Monetary Claim Organization

Overseas
- UnionBancal Corporation
- PT U Finance Indonesia
- PT. BTMU-BRI Finance
- BTMU Capital Corporation
- BTMU Leasing & Finance
- Mitsubishi UFJ Trust International
- Mitsubishi UFJ Global Custody
- Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)
- Mitsubishi UFJ Securities International
- Mitsubishi UFJ Securities (HK) Holdings
- Mitsubishi UFJ Securities (USA)
- Mitsubishi UFJ Wealth Management Bank (Switzerland)
- PT. Bank Nusantara Parahyangan

- Consolidated subsidiary (red bullet)
- Equity-method accounted affiliate (gray bullet)

(As of March 31, 2012)

Corporate Management

Mitsubishi UFJ Financial Group

(As of August 30, 2012)

Board of Directors

Chairman

Takamune Okihara

Deputy Chairman

Kinya Okauchi

President & CEO

Katsunori Nagayasu

Deputy President

Masaaki Tanaka

Senior Managing Directors

Taihei Yuki
Ichiro Hamakawa

Managing Director

Akihiko Kagawa

Directors

Toshiro Toyoizumi
Nobuyuki Hirano
Shunsuke Teraoka
Tatsuo Wakabayashi
Saburo Araki
Hiroyuki Noguchi
Muneaki Tokunari
Ryuji Araki
Kazuhiro Watanabe

Corporate Auditors

Tetsuo Maeda*
Takehiko Nemoto*
Tsutomu Takasuka
Kunie Okamoto
Yasushi Ikeda

* Full-time

Officers

Managing Officers

Takashi Morimura
Kiyoshi Sono
Kaoru Wachi
Takashi Morisaki
Tadachiyo Osada
Akira Kamiya
Hatsuhito Kaneko
Toru Matsuda
Mutsumi Matsushita
Naoto Hirota
Takahiro Yanai
Muneo Kurauchi
Masashi Oka
Kanetsugu Mike
Shoji Nakano
Katsumi Hatao
Keiichi Riko
Hidenori Mizuno
Takehiko Shimamoto

Executive Officers

Satoshi Murabayashi
Eiji Ihori
Masahiro Nakamura
Kenji Yabuta
Masamichi Yasuda
Naoki Hori
Hiraku Ishizuka
Atsushi Murakami
Toshihiko Mori
Hironori Kamezawa
Hajime Sudo
Kazuo Koshi
Hiroshi Nakanishi
Noriaki Goto
Shigeru Yoshifuji
Masahiro Kuwahara
Hitoshi Usui
Tetsuya Yonehana
Yukio Nakamori
Akira Hamamoto
Hirokuni Sakamoto
Katsuhiko Ishizuka
Satoshi Takizawa
Kiyotaka Kano
Ritsuo Ogura
Junichi Okamoto
Masanao Asanuma
Mikio Ikegaya
Eisaku Imazato
Kei Andou
Kouji Yoda
Shin Itoh
Ichirou Takamatsu

The Bank of Tokyo-Mitsubishi UFJ

(As of July 1, 2012)

Board of Directors

Chairman

Katsunori Nagayasu

Deputy Chairman

Takamune Okihara

President

Nobuyuki Hirano

Deputy Presidents

Takashi Morimura
Takashi Nagaoka
Kiyoshi Sono
Takeshi Ogasawara
Hitoshi Suzuki

Senior Managing Directors

Hidekazu Fukumoto
Takashi Morisaki

Managing Directors

Kanetsugu Mike
Tadachiyo Osada
Saburo Araki
Takehiko Shimamoto

Directors

Taihei Yuki
Kunio Ishihara
Teruo Ozaki

Corporate Auditors

Shota Yasuda*
Mikiyasu Hiroi*
Hiroshi Matsuo*
Kanji Morioka*
Tsutomu Takasuka*
Kotaro Muneoka
Kenji Matsuo
Tetsuya Nakagawa

* Full-time

Officers

Senior Managing Executive Officer

Muneo Kurauchi

Managing Executive Officers

Takashi Oyamada
Hidenobu Fujii
Masashi Oka

Shoji Nakano
Shinichi Nishikawa
Takami Onodera
Takehiko Yamana
Toshimitsu Funaoka
Katsumi Hatao
Koji Ikeya
Satoshi Murabayashi
Haruo Inoue
Eiichi Yoshikawa
Shuzo Iwasaki
Akihiko Nakamura
Yuichi Okura
Go Watanabe
Takahiro Yanai

Executive Officers

Hidemitsu Otsuka
Shigeru Asai
Masahiro Nakamura
Kenji Yabuta
Masamichi Yasuda
Yoichi Kondo
Hiroaki Fujisue
Takayoshi Futae
Akira Hamamoto
Naoki Hori
Yukio Nakamori
Kei Andou
Katsuhiko Ishizuka
Hironori Kamezawa
Masahiko Kato
Masato Miyachi
Atsushi Murakami
Kouji Yoda
Wataru Tanaka
Hidekazu Horikoshi
Hiraku Ishizuka
Jiro Kishimura
Yasuki Mineshima
Yukiyasu Nishio
Noriaki Goto
Shin Itoh
Makoto Kobayashi
Muneya Taniguchi
Kazuto Uchida
Michihiro Enomoto
Yasuhiro Kaga
Satoshi Hachisako
Kazuo Koshi
Kenichi Nakamatsu
Shigeru Yoshifuji
Takayuki Akita
Masakazu Ikeda
Yasuo Kitani
Masahiro Kuwahara
Ritsuo Ogura
Yoshitaka Shiba
Ichirou Takamatsu
Hitoshi Usui

Senior Fellow

Kenichi Nakayama

Mitsubishi UFJ Trust and Banking

(As of June 27, 2012)

Board of Directors

Chairman

Kinya Okauchi

Deputy Chairman

Shunsuke Teraoka

President

Tatsuo Wakabayashi

Deputy President

Kaoru Wachi

Senior Managing Directors

Yoshiyuki Hirano
Hatsuhito Kaneko
Takashi Mikumo
Toru Matsuda

Managing Directors

Hiroshi Naruse
Mutsumi Matsushita
Muneaki Tokunari
Hidenori Mizuno
Takayuki Nakazato

Directors

Ichiro Hamakawa
Tadao Takashima

Corporate Auditors

Shingo Asakura*
Kenichi Ihara*
Shigetsugu Nakata*
Shigeru Takagi
Eiji Katayama
Yoshinobu Shimizu

* Full-time

Officers

Senior Managing Executive Officer

Junichi Okamoto

Managing Executive Officers

Mikio Ikegaya
Nobuyuki Takeuchi
Keiichiro Takeda
Hisashi Ito

Executive Officers

Hiroyuki Shimizu
Kazumasa Matano
Kenichi Miyanaga
Mitsunori Matsumoto
Hirokuni Sakamoto
Masaki Miyake
Seiichiro Asano
Satoshi Takizawa
Masanao Asanuma
Hiroshi Minagawa
Eiji Ihori
Hiroshi Asakura
Toshiya Narazaki
Minoru Okuda
Masamichi Kimotsuki
Yasuharu Kobayashi
Toshihiko Mori
Iwao Nagashima
Hiroshi Nakanishi
Junichi Narikawa
Akira Suzuki
Hiroyuki Yamaguchi
Kiyotaka Kano
Kazuyoshi Komiya
Yukio Yahagi
Taiichi Ono
Sunao Yokokawa
Tetsuya Yonehana

Global Network

(As of June 30, 2012)

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 Corporate Banking Office)	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 1275, 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
(Houston Agency)	1100 Louisiana Street, Suite 2800, Houston, TX 77002-5216 U.S.A.	1-713-658-1160
New York Branch	520 Madison Avenue, New York, NY 10022 U.S.A.	1-212-838-7700
Mitsubishi UFJ Trust & Banking Corporation (U.S.A.)	420 Fifth Avenue, 6th Floor, New York, NY 10018 U.S.A.	1-212-915-0129
Mitsubishi UFJ Securities (USA), Inc.	1633 Broadway, New York, NY 10019-6708 U.S.A.	1-212-405-7000
Chicago Branch	227 West Monroe Street, Suite 1550, 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
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
(San Francisco Corporate Banking Office)	400 California Street, 11th Floor, San Francisco, CA 94104 U.S.A.	1-415-765-2050
(Seattle Corporate Banking Office)	800 5th Avenue, Suite 2510, Seattle, WA 98104 U.S.A.	1-206-382-6000
Washington D.C. 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
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

Bank of Tokyo-Mitsubishi UFJ's operations appear in black
Mitsubishi UFJ Trust and Banking in beige
Mitsubishi UFJ Securities Holdings in orange

(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	Carrera 7 No. 71-21, Torre B Of. 507, Bogota, Republic of Colombia	57-1-325-9000
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
Peru		
Lima Representative Office	Av. Pardo y Aliaga 640 Piso 10, San Isidro, Lima 27, Peru	51-1-421-4359
Venezuela		
Caracas Representative Office	c/o The Bank of Tokyo-Mitsubishi UFJ, Ltd., Bogota Representative Office	—
EUROPE		
Austria		
Bank of Tokyo-Mitsubishi UFJ (Holland) N.V. Vienna Branch	Schwarzenbergplatz 5, A-1037 Vienna, Republic of Austria (mailing address: P.O. Box 51 A-1037 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	Le Centorial, 18, rue du Quatre Septembre, 75002 Paris, Republic of France (mailing adress: Le Centorial, 18, rue du Quatre Septembre, 75080 Paris CEDEX2, 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)	Junghofstrasse 24, 60311 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
Italy		
Milano Branch	Viale della Liberazione 18, 20124 Milano, Republic of Italy	39-02-669931
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
(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.	67, Rue du Rhone, 1207 Geneve, Switzerland	41-22-718-6600
U.K.		
London Branch	Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AN, 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
London Branch	24 Lombard Street, London EC3V 9AJ, U.K.	44-20-7618-6802
Mitsubishi UFJ Asset Management (UK) Ltd.	Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AN, 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	Ropemaker Place, 25 Ropemaker Street, London EC2Y 9AJ, U.K.	44-20-7628-5555

Bank of Tokyo-Mitsubishi UFJ's operations appear in black
Mitsubishi UFJ Trust and Banking in beige
Mitsubishi UFJ Securities Holdings in orange

MIDDLE EAST AND AFRICA		
Bahrain		
Bahrain Branch	Level 26 of the West Tower, Financial Centre, Bahrain Financial Harbour, P.O. Box 5850, Manama, Kingdom of Bahrain	973-1710-3300
Egypt		
Cairo Representative Office	10th Floor, Nile City Towers, South Tower, Cornish El-Nil, Cairo, Arab Republic of Egypt	20-2-2461-9690 20-2-2461-9691
Iran		
Tehran Representative Office	2nd Floor, No. 48 Parvin Alley, Vali Asr Ave., Tehran, Islamic Republic of Iran	98-21-2621-8044
Qatar		
Doha Office	Suite A3, Mezzanine Floor, Tornado Tower, West Bay, P.O. Box 23153, Doha, State of Qatar	974-4417-3355
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 Branch	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)	971-2-613-5900
Dubai Office	Level 1 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
(Perth Branch)	Level 21, 221 St. George's Terrace, Perth, Western Australia 6000 Australia	61-8-6188-9800
Bangladesh		
Dhaka Representative Office	Pan Pacific Sonargaon Dhaka, Annex Building (3rd Floor) 107, Kazi Nazrul Islam Avenue, Dhaka 1215, Bangladesh	880-2-9118982
Cambodia		
Phnom Penh Representative Office	11F, Phnom Penh Tower, #445, Monivong Blvd (st.93/232), Sangkat Boeung Pralit, Khan 7 Makara, Phnom Penh, Cambodia	855-23-964-321
China		
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
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

(Shanghai Hongqiao Sub-Branch)	22F, Dawing Center B, No. 500, Hongbaoshi Road, Changing District, Shanghai 201103, People's Republic of China	86-21-3209-2333
(Beijing Branch)	2F, Beijing Fortune Building, 5 Dong Sanhuan Bei-Lu, Chaoyang District, Beijing 100004, People's Republic of China	86-10-6590-8888
(Beijing Economic-Technological Development Area Sub-Branch)	Room 1603, Building No. 1, Yicheng International Centre, No. 10, Ronghua Mid-Road, Beijing Economic-Technological Development Area, Beijing 100176, People's Republic of China	86-10-5957-8000
(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, No. 51 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
(Guangzhou Nansha Sub-Branch)	Room No 805-806, Nansha CGCC Building, No. 162, Guangqian South Road, Nansha District, Guangzhou, Guangdong Province 511458, People's Republic of China	86-20-3909-9088
(Shenzhen Branch)	9-10/F, Tower One, Kerry Plaza, 1 Zhongxinsi Road, Futian District, Shenzhen, Guangdong Province 518048, People's Republic of China	86-755-8256-0808
(Chengdu Branch)	18F, Tower 2, Plaza Central, 8 Shun Cheng Avenue, Jinjiang District, Chengdu, Sichuan Province 610016, People's Republic of China	86-28-8671-7666
(Qingdao Branch)	20F, Cosco Plaza, 61 Hong Kong Middle Road, Shinan District, Qingdao, Shandong Province 266071, People's Republic of China	86-532-8092-9888
(Wuhan Branch)	Suite 2008, Corporate Center 5, 1628 Zhongshan Avenue, Jiang'an District, Wuhan, Hubei Province 430010, People's Republic of China	86-27-8220-0888
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
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	Unit 1705, Tower 2, Prosper Center, No. 5, Guanghua Road, Chaoyang District, Beijing 100020, People's Republic of China	86-10-6590-8770
Hong Kong		
Hong Kong Branch	8F, AIA Central, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2823-6666
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 Investment Services (HK) Limited	Suites 2205-06, 22nd Floor, Gloucester Tower, 15 Queen's Road C Central, Hong Kong, People's Republic of China	852-2234-8300
Mitsubishi UFJ Securities (HK) Holdings, Limited	11/F AIA Central, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2860-1500
Mitsubishi UFJ Securities (HK), Limited	11/F AIA Central, 1 Connaught Road, Central, Hong Kong, People's Republic of China	852-2860-1500

Bank of Tokyo-Mitsubishi UFJ's operations appear in black
Mitsubishi UFJ Trust and Banking in beige
Mitsubishi UFJ Securities Holdings in orange

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
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	Seshachalam Centre, 6th & 7th Floor, 636/1, Anna Salai, Nandanam, Chennai 600 035, India	91-44-4560-5800 91-44-4560-5900
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)	Kota Bukit Indah Sektor C1 No. 1 Lot A5, 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 U Finance Indonesia	ANZ TOWER, 20 & 21 Floor, Jl. Jenderal Sudirman Kav. 33A, Jakarta 10220, Republic of Indonesia	62-21-571-1109
PT. BTMU-BRI Finance	Wisma 46, 6th and 10th Floor, Kota BNI, Jl. Jenderal Sudirman Kav. 1, Jakarta 10220, Republic of Indonesia	62-21-574-5333
Korea		
Seoul Branch	4th Floor Young Poong Bldg., 41 Cheonggyecheon-ro, Jongno-gu, 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, 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

Bank of Tokyo-Mitsubishi UFJ's operations appear in black
Mitsubishi UFJ Trust and Banking in beige
Mitsubishi UFJ Securities Holdings in orange

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	92-21-3263-0171
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 Trust International Limited Singapore Branch	6 Battery Road, #37-01A, Singapore 049909, Republic of Singapore	65-6880-0555
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

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.

2005

October

Mitsubishi UFJ Financial Group, Inc. (MUFG), was created through the merger of Mitsubishi Tokyo Financial Group, Inc. (MTFG), and UFJ Holdings, Inc. (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 Bank of Tokyo-Mitsubishi, Ltd. (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 Co., Ltd., was made a consolidated subsidiary of MUFG.

2010

May

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., and Morgan Stanley MUFG Securities Co., Ltd., were formed through a joint investment by MUFG and Morgan Stanley, and started operations.

2011

June

All of MUFG's holding of Morgan Stanley convertible preferred stock was converted into Morgan Stanley common stock.

July

The Integrated Global Business (MUFG Global) was established at MUFG.

2012

July

The Integrated Global Markets Business Group was newly established at MUFG alongside the existing four integrated business groups for Retail Banking, Corporate Banking, Global, and Trust Assets.

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:	¥2,138.4 billion
Stock Exchange Listings:	Tokyo, Osaka, Nagoya, New York (NYSE ticker: MTU)
Long-Term Ratings:	A (S&P), AA- (JCR), A (R&I) (As of July 31, 2012)
BIS Risk-Adjusted Capital Ratio:	14.91%
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:	¥1,711.9 billion
Long-Term Ratings:	Aa3 (Moody's), A+ (S&P), A- (FITCH), AA (JCR), A+ (R&I) (As of July 31, 2012)
BIS Risk-Adjusted Capital Ratio:	16.27%
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:	Aa3* (Moody's), A+ (S&P), A- (FITCH), AA (JCR), A+ (R&I) * Deposit rating only (As of July 31, 2012)
BIS Risk-Adjusted Capital Ratio:	15.74%
Contact:	Public Relations Section, Corporate Planning Division
Tel:	81-3-3212-1211
Website:	www.tr.mufg.jp/english/

Mitsubishi UFJ Securities Holdings Co., Ltd.

Date of Establishment:	March 4, 1948
Head Office:	5-2, Marunouchi 2-Chome, Chiyoda-ku, Tokyo 100-0005, Japan
Amount of Capital:	¥75.5 billion
Long-Term Ratings:	A2 (Moody's), A (S&P), AA (JCR), A+ (R&I)
	(As of July 31, 2012)
Contact:	Corporate Planning Division
Tel:	81-3-6213-2550
Website:	www.hd.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:	AA- (JCR), A (R&I)
	(As of July 31, 2012)
Contact:	Corporate Planning Department
Tel:	81-3-3811-3111
Website:	www.cr.mufg.jp/ (Japanese only)

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
Stock Exchange Listings:	Tokyo, Nagoya
Long-Term Ratings:	A3 (Moody's), AA- (JCR), A+ (R&I)
	(As of July 31, 2012)
Contact:	Corporate Communications Department
Tel:	81-3-6865-3000
Website:	www.lf.mufg.jp/english/

(As of March 31, 2012)

Corporate Review 2012

Mitsubishi UFJ Financial Group

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