

Mitsubishi UFJ Financial Group

Fiscal 2011 Interim Results Databook

November 18, 2011

This document contains forward-looking statements in regard to forecasts, targets and plans of Mitsubishi UFJ Financial Group, Inc. (“MUFG”) and its group companies (collectively, “the group”). These forward-looking statements are based on information currently available to the group and are stated here on the basis of the outlook at the time that this document was produced. In addition, in producing these statements certain assumptions (premises) have been utilized. These statements and assumptions (premises) are subjective and may prove to be incorrect and may not be realized in the future. Underlying such circumstances are a large number of risks and uncertainties. Please see other disclosure and public filings made or will be made by MUFG and the other companies comprising the group, including the latest kessantanshin, financial reports, Japanese securities reports and annual reports, for additional information regarding such risks and uncertainties. The group has no obligation or intent to update any forward-looking statements contained in this document.

In addition, information on companies and other entities outside the group that is recorded in this document has been obtained from publicly available information and other sources. The accuracy and appropriateness of that information has not been verified by the group and cannot be guaranteed.

The financial information used in this document was prepared in accordance with accounting standards generally accepted in Japan, or Japanese GAAP.

Definitions of figures used in this document

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

MUFG at a Glance

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MUFG at a Glance

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Group structure



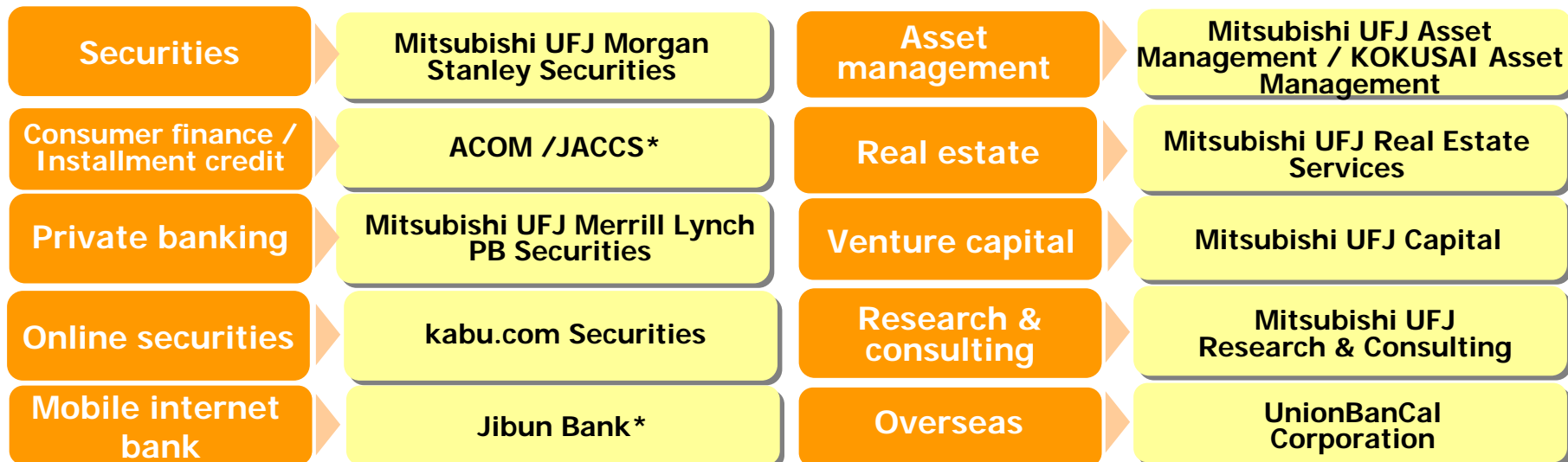
- Leading companies in a broad range of financial businesses

Holding Company Mitsubishi UFJ Financial Group (MUFG)

Total Assets ¥ 215.9tn
 Total Loans ¥ 79.5tn
 Total Deposits ¥ 121.5tn
(As of End Sep 2011)
 Employees approx. 120,000
(As of End Mar 2011)



Group companies



* an equity method affiliate of MUFG

Group network

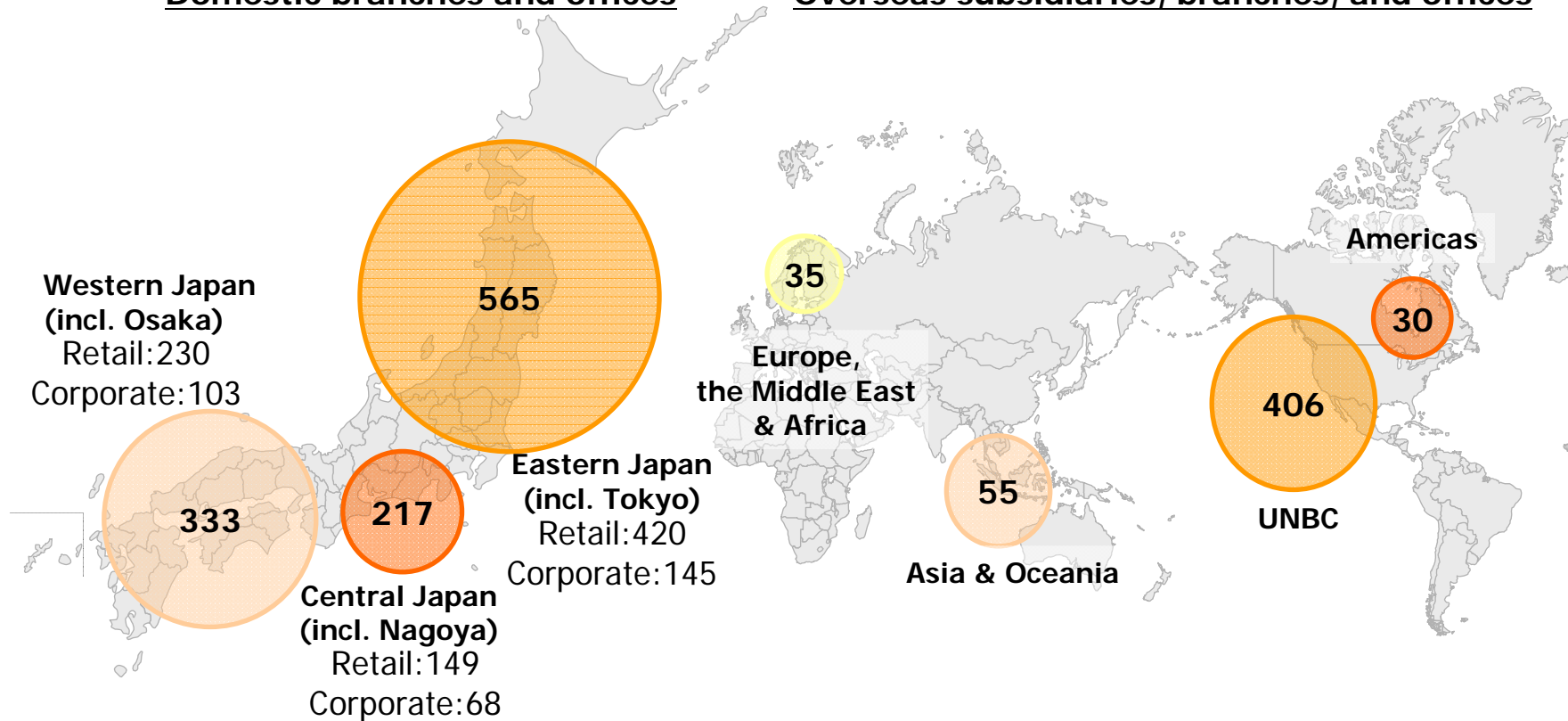


- Solid domestic customer base with 40 million retail accounts and 500,000 corporate clients
- Most extensive global network among Japanese financial groups with over 500 bases in more than 40 countries

MUFG's branch network*

Domestic branches and offices

Overseas subsidiaries, branches, and offices



* Total of BTMU, MUTB and MUMSS



(As of End Sep 2011)

MUFG's ranking



Deposits*

(as of End Jun 2011)

| Rank | Company Name | ¥ tn |
|------|---|-------|
| 1 |  Industrial and Commercial Bank of China | 150.2 |
| 2 |  China Construction Bank | 123.3 |
| 3 |  MUFG | 122.4 |
| 4 |  Agricultural Bank of China | 121.0 |
| 5 |  HSBC | 106.3 |

Loans*

(as of End Jun 2011)

| Rank | Company Name | ¥ tn |
|------|---|------|
| 1 |  Industrial and Commercial Bank of China | 91.4 |
| 2 |  Banco Santander | 84.6 |
| 3 |  HSBC | 83.6 |
| 4 |  MUFG | 78.3 |
| 5 |  BNP Paribas | 78.2 |

Source: Compiled by BTMU Economic Research Office based on company disclosures

* Excluding public financial institutions

Market Cap

(as of End Sep 2011)

| Rank | Company Name | ¥ tn |
|------|---|-------|
| 1 |  Industrial and Commercial Bank of China | 15.89 |
| 2 |  China Construction Bank | 11.91 |
| 3 |  HSBC | 10.65 |
| 4 |  Wells Fargo | 9.81 |
| 5 |  Agricultural Bank of China | 9.52 |
| 6 |  JPMorgan Chase & Co. | 9.05 |
| 7 |  Bank of China | 8.76 |
| 8 |  Citigroup | 5.76 |
| 9 |  Banco Santander | 5.42 |
| 10 |  Commonwealth | 5.29 |
| 13 |  MUFG | 5.01 |

Source: Compiled by BTMU Economic Research Office based on Bloomberg

Ratings



"-" : no credit ratings

| | Moody's | | S&P | | FITCH | | R&I | | JCR | |
|-------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|
| | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term | Long-term | Short-term |
| MUFG | - | - | A | - | - | - | A | - | AA- | - |
| BTMU | Aa3 | P-1* | A+ | A-1 | A | F1 | A+ | a-1 | AA | - |
| MUTB | Aa3* | P-1* | A+ | A-1 | A | F1 | A+ | - | AA | J-1+ |
| MUSHD | A2 | P-1 | - | - | - | - | A+ | - | AA | - |
| MUMSS | A1 | P-1 | - | - | - | - | A+ | a-1 | AA | - |
| UB | A2 | P-1 | A+ | A-1 | A | F1 | - | - | - | - |
| MUN | A2 | P-1 | - | - | - | - | A | a-1 | AA- | J-1+ |
| ACOM | Ba3 | - | BB+ | B | A- | F1 | BBB | - | A | J-1 |
| MUL | A2 | P-1 | - | - | - | - | A+ | a-1 | AA- | J-1+ |

* Bank Deposits ratings

(as of Nov 9 2011)

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- Assets and Capital
- Reference

Income statement 1

Consolidated



(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|--|---------|---------|---------|
| 1 Gross profits | 1,870.7 | 1,789.8 | (80.8) |
| 2 (Gross profits before credit costs for trust accounts) | 1,870.7 | 1,789.8 | (80.8) |
| 3 Net interest income | 1,009.3 | 907.8 | (101.5) |
| 4 Trust fees | 50.5 | 49.2 | (1.2) |
| 5 Credit costs for trust accounts | - | - | - |
| 6 Net fees and commissions | 474.2 | 474.0 | (0.1) |
| 7 Net trading profits | 129.9 | 97.3 | (32.6) |
| 8 Net other business profits | 206.6 | 261.3 | 54.7 |
| 9 Net gains (losses) on debt securities | 170.7 | 221.5 | 50.7 |
| 10 General and administrative expenses | 1,018.8 | 990.1 | (28.6) |
| 11 Amortization of goodwill | 15.7 | 14.8 | (0.9) |
| 12 Net business profits before credit costs for trust accounts, provision for general allowance for credit losses and amortization of goodwill | 867.6 | 814.5 | (53.1) |
| 13 Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | 851.8 | 799.7 | (52.1) |
| 14 Provision for general allowance for credit losses | 32.4 | - | (32.4) |
| 15 Net business profits (13+5+14) | 884.3 | 799.7 | (84.6) |
| 16 Net non-recurring gains (losses) | (342.2) | 158.9 | 501.2 |
| 17 Credit costs | (222.9) | (82.0) | 140.8 |
| 18 Losses on loan write-offs | (137.3) | (83.2) | 54.1 |
| 19 Provision for specific allowance for credit losses | (86.8) | - | 86.8 |
| 20 Other credit costs | 1.2 | 1.1 | (0.1) |
| 21 Reversal of allowance for credit losses | - | 17.0 | 17.0 |
| 22 Reversal of reserve for contingent losses included in credit costs | - | 4.7 | 4.7 |
| 23 Gains on loans written-off | - | 31.6 | 31.6 |
| 24 Net gains (losses) on equity securities | (27.3) | (96.7) | (69.4) |
| 25 Gains on sales of equity securities | 38.9 | 25.6 | (13.3) |
| 26 Losses on sales of equity securities | (20.1) | (15.1) | 5.0 |
| 27 Losses on write-down of equity securities | (46.0) | (107.2) | (61.2) |
| 28 Profits (losses) from investments in affiliates | (7.8) | 321.6 | 329.5 |
| 29 Other non-recurring gains (losses) | (84.1) | (37.2) | 46.8 |
| 30 Ordinary profits | 542.0 | 958.6 | 416.5 |

| | | | |
|---|-------|-------|--------|
| 31 Net extraordinary gains (losses) | 6.9 | 4.4 | (2.5) |
| 32 Gains on loans written-off | 33.7 | - | (33.7) |
| 33 Reversal of allowance for credit losses | - | - | - |
| 34 Reversal of reserve for contingent losses included in credit costs | 3.6 | - | (3.6) |
| 35 Net gains (losses) on disposition of fixed assets | (3.0) | 1.6 | 4.7 |
| 36 Losses on impairment of fixed assets | (4.8) | (3.9) | 0.8 |
| 37 Amortization of goodwill | - | (5.9) | (5.9) |
| 38 Income before income taxes and others | 548.9 | 963.0 | 414.0 |
| 39 Income taxes-current | 47.6 | 116.7 | 69.1 |
| 40 Income taxes-deferred | 137.1 | 92.5 | (44.5) |
| 41 Total taxes | 184.8 | 209.3 | 24.5 |
| 42 Income before minority interests | 364.1 | 753.7 | 389.5 |
| 43 Minority interests | 7.4 | 57.6 | 50.2 |
| 44 Net income | 356.7 | 696.0 | 339.3 |

Net business profits = Banking subsidiaries' net business profits + Other consolidated entities' gross profits – Other consolidated entities' general and administrative expenses – Other consolidated entities' provision for general allowance for credit losses – Amortization of goodwill – Inter-company transactions

(Reference)

| | | | |
|---|---------|--------|-------|
| 45 Total credit costs (5+14+17+21+22+23+32+33+34) | (153.0) | (28.6) | 124.3 |
| 46 Number of consolidated subsidiaries | 239 | 228 | (11) |
| 47 Number of affiliated companies accounted for under the equity method | 66 | 56 | (10) |

Income statement 2

Sum of non-consolidated



(¥ bn)

| | FY10 H1 | FY11 H1 | Change | | | | | | |
|----|---|---------|---------|--------|----|--|--------|-------|--------|
| 1 | Gross profits | 1,215.4 | 1,216.9 | 1.5 | 28 | Net extraordinary gains (losses) | 2.9 | (1.6) | (4.6) |
| 2 | (Gross profits before credit costs for trust accounts) | 1,215.4 | 1,216.9 | 1.5 | 29 | Gains on loans written-off | 19.7 | - | (19.7) |
| 3 | Net interest income | 697.0 | 658.8 | (38.1) | 30 | Reversal of allowance for credit losses | 3.1 | - | (3.1) |
| 4 | Trust fees | 38.3 | 37.0 | (1.2) | 31 | Reversal of reserve for contingent losses included in credit costs | 2.9 | - | (2.9) |
| 5 | Credit costs for trust accounts | - | - | - | 32 | Net gains (losses) on disposition of fixed assets | (3.0) | 1.8 | 4.8 |
| 6 | Net fees and commissions | 221.2 | 225.9 | 4.7 | 33 | Losses on impairment of fixed assets | (3.1) | (3.5) | (0.3) |
| 7 | Net trading profits | 74.5 | 63.8 | (10.6) | 34 | Income before income taxes | 460.1 | 478.9 | 18.7 |
| 8 | Net other business profits | 184.1 | 231.0 | 46.9 | 35 | Income taxes-current | 18.7 | 88.9 | 70.1 |
| 9 | Net gains (losses) on debt securities | 164.0 | 214.6 | 50.6 | 36 | Income taxes-deferred | 117.5 | 72.1 | (45.3) |
| 10 | General and administrative expenses | 594.6 | 588.4 | (6.1) | 37 | Total taxes | 136.3 | 161.0 | 24.7 |
| 11 | Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | 620.7 | 628.4 | 7.6 | 38 | Net income | 323.8 | 317.9 | (5.9) |
| 12 | Provision for general allowance for credit losses | 33.3 | - | (33.3) | | | | | |
| 13 | Net business profits (11+5+12) | 654.0 | 628.4 | (25.6) | | | | | |
| 14 | Net non-recurring gains (losses) | (196.8) | (147.7) | 49.0 | 39 | (Reference) | | | |
| 15 | Credit costs | (97.4) | (30.0) | 67.3 | | Total credit costs (5+12+15+19+20+21+29+30+31) | (38.2) | (0.5) | 37.7 |
| 16 | Losses on loan write-offs | (55.7) | (29.5) | 26.2 | | | | | |
| 17 | Provision for specific allowance for credit losses | (42.8) | - | 42.8 | | | | | |
| 18 | Other credit costs | 1.2 | (0.5) | (1.7) | | | | | |
| 19 | Reversal of allowance for credit losses | - | 10.8 | 10.8 | | | | | |
| 20 | Reversal of reserve for contingent losses included in credit costs | - | 0.0 | 0.0 | | | | | |
| 21 | Gains on loans written-off | - | 18.6 | 18.6 | | | | | |
| 22 | Net gains (losses) on equity securities | (80.6) | (113.3) | (32.6) | | | | | |
| 23 | Gains on sales of equity securities | 33.8 | 19.6 | (14.2) | | | | | |
| 24 | Losses on sales of equity securities | (23.3) | (14.3) | 9.0 | | | | | |
| 25 | Losses on write-down of equity securities | (91.1) | (118.6) | (27.4) | | | | | |
| 26 | Other non-recurring gains (losses) | (18.7) | (33.9) | (15.1) | | | | | |
| 27 | Ordinary profits | 457.2 | 480.6 | 23.4 | | | | | |

Income statement 3

Commercial bank



| | | | | (¥ bn) | | |
|----|--|---------|---------|--------|--|--|
| | | FY10 H1 | FY11 H1 | Change | | |
| 1 | Gross profits | 1,045.4 | 1,050.7 | 5.2 | | |
| 2 | Domestic gross profits | 654.3 | 651.2 | (3.1) | | |
| 3 | Net interest income | 454.6 | 439.6 | (14.9) | | |
| 4 | Net fees and commissions | 117.0 | 118.2 | 1.1 | | |
| 5 | Net trading profits | (2.6) | 2.9 | 5.6 | | |
| 6 | Net other business profits | 85.2 | 90.3 | 5.0 | | |
| 7 | Net gains (losses) on debt securities | 86.1 | 96.9 | 10.8 | | |
| 8 | Non-domestic gross profits | 391.1 | 399.5 | 8.4 | | |
| 9 | Net interest income | 165.3 | 144.0 | (21.2) | | |
| 10 | Net fees and commissions | 63.9 | 68.4 | 4.5 | | |
| 11 | Net trading profits | 68.9 | 49.5 | (19.3) | | |
| 12 | Net other business profits | 92.9 | 137.4 | 44.4 | | |
| 13 | Net gains (losses) on debt securities | 67.4 | 106.0 | 38.5 | | |
| 14 | General and administrative expenses | 500.9 | 496.9 | (4.0) | | |
| 15 | Personnel expenses | 188.4 | 186.4 | (1.9) | | |
| 16 | Non-personnel expenses | 286.0 | 285.4 | (0.5) | | |
| 17 | Amortization of goodwill | - | 0.0 | 0.0 | | |
| 18 | Taxes | 26.4 | 24.9 | (1.4) | | |
| 19 | Net business profits before provision for general allowance for credit losses and amortization of goodwill | 544.5 | 553.8 | 9.3 | | |
| 20 | Net business profits before provision for general allowance for credit losses | 544.5 | 553.8 | 9.3 | | |
| 21 | Provision for general allowance for credit losses | 33.3 | - | (33.3) | | |
| 22 | Net business profits (20+21) | 577.8 | 553.8 | (24.0) | | |
| 23 | Net non-recurring gains (losses) | (183.4) | (137.3) | 46.1 | | |
| 24 | Credit costs | (97.3) | (29.5) | 67.7 | | |
| 25 | Losses on loan write-offs | (55.5) | (29.0) | 26.5 | | |
| 26 | Provision for specific allowance for credit losses | (42.8) | - | 42.8 | | |
| 27 | Other credit costs | 1.1 | (0.5) | (1.6) | | |
| 28 | Reversal of allowance for credit losses | - | 5.4 | 5.4 | | |
| 29 | Reversal of reserve for contingent losses included in credit costs | - | - | - | | |
| 30 | Gains on loans written-off | - | 16.5 | 16.5 | | |
| 31 | Net gains (losses) on equity securities | (72.2) | (104.3) | (32.1) | | |
| 32 | Gains on sales of equity securities | 30.5 | 12.1 | (18.4) | | |
| 33 | Losses on sales of equity securities | (21.4) | (10.3) | 11.1 | | |
| 34 | Losses on write-down of equity securities | (81.3) | (106.2) | (24.8) | | |
| 35 | Other non-recurring gains (losses) | (13.8) | (25.3) | (11.4) | | |
| 36 | Ordinary profits | 394.4 | 416.5 | 22.1 | | |

| | | | | |
|----|--|-------|-------|--------|
| 37 | Net extraordinary gains (losses) | 0.5 | (4.9) | (5.5) |
| 38 | Gains on loans written-off | 19.0 | - | (19.0) |
| 39 | Reversal of allowance for credit losses | - | - | - |
| 40 | Reversal of reserve for contingent losses included in credit costs | 2.2 | - | (2.2) |
| 41 | Net gains (losses) on disposition of fixed assets | (2.6) | (2.6) | (0.0) |
| 42 | Losses on impairment of fixed assets | (2.9) | (2.3) | 0.5 |
| 43 | Income before income taxes | 394.9 | 411.5 | 16.5 |
| 44 | Income taxes-current | 16.0 | 73.9 | 57.8 |
| 45 | Income taxes-deferred | 96.6 | 65.6 | (30.9) |
| 46 | Total taxes | 112.6 | 139.6 | 26.9 |
| 47 | Net income | 282.3 | 271.9 | (10.4) |

(Reference)

| | | | | |
|----|--|--------|-------|------|
| 48 | Total credit costs (21+24+28+29+30+38+39+40) | (42.6) | (7.5) | 35.1 |
|----|--|--------|-------|------|

Income statement 4

Trust bank



| | | | | (¥ bn) | | | | | | | | |
|----|---|--|--|--------|--------|--------|----|--|--|--------|--------|--------|
| | | | | FY09 | FY10 | Change | | | | | | |
| 1 | Gross profits | | | 169.9 | 166.1 | (3.7) | 27 | Net non-recurring gains (losses) | | (13.3) | (10.4) | 2.9 |
| 2 | (Gross profits before credit costs for trust accounts) | | | 169.9 | 166.1 | (3.7) | 28 | Credit costs | | (0.0) | (0.5) | (0.4) |
| 3 | Domestic gross profits | | | 130.8 | 124.1 | (6.7) | 29 | Losses on loan write-offs | | (0.2) | (0.5) | (0.3) |
| 4 | Trust fees | | | 38.3 | 37.0 | (1.2) | 30 | Provision for specific allowance for credit losses | | - | - | - |
| 5 | Trust fees before credit costs for trust accounts | | | 38.3 | 37.0 | (1.2) | 31 | Other credit costs | | 0.1 | - | (0.1) |
| 6 | Loan trusts and money trusts fees (Jointly operated designated money trusts before credit costs for trust accounts) | | | 3.3 | 3.3 | 0.0 | 32 | Reversal of allowance for credit losses | | - | 5.4 | 5.4 |
| 7 | Other trust fees | | | 35.0 | 33.6 | (1.3) | 33 | Reversal of reserve for contingent losses included in credit costs | | - | 0.0 | 0.0 |
| 8 | Credit costs for trust accounts | | | - | - | - | 34 | Gains on loans written-off | | - | 2.1 | 2.1 |
| 9 | Net interest income | | | 49.6 | 49.7 | 0.0 | 35 | Net gains (losses) on equity securities | | (8.4) | (8.9) | (0.5) |
| 10 | Net fees and commissions | | | 40.6 | 39.8 | (0.8) | 36 | Gains on sales of equity securities | | 3.3 | 7.4 | 4.1 |
| 11 | Net trading profits | | | 18.7 | 14.6 | (4.1) | 37 | Losses on sales of equity securities | | (1.9) | (4.0) | (2.0) |
| 12 | Net other business profits | | | (16.5) | (17.1) | (0.5) | 38 | Losses on write-down of equity securities | | (9.7) | (12.4) | (2.6) |
| 13 | Net gains (losses) on debt securities | | | (12.1) | (10.7) | 1.4 | 39 | Other non-recurring gains (losses) | | (4.8) | (8.5) | (3.6) |
| 14 | Non-domestic gross profits | | | 39.0 | 42.0 | 2.9 | 40 | Ordinary profits | | 62.8 | 64.1 | 1.3 |
| 15 | Net interest income | | | 27.4 | 25.4 | (1.9) | 41 | Net extraordinary gains (losses) | | 2.3 | 3.3 | 0.9 |
| 16 | Net fees and commissions | | | (0.3) | (0.5) | (0.1) | 42 | Gains on loans written-off | | 0.6 | - | (0.6) |
| 17 | Net trading profits | | | (10.5) | (3.3) | 7.2 | 43 | Reversal of allowance for credit losses | | 3.1 | - | (3.1) |
| 18 | Net other business profits | | | 22.5 | 20.4 | (2.0) | 44 | Reversal of reserve for contingent losses included in credit costs | | 0.6 | - | (0.6) |
| 19 | Net gains (losses) on debt securities | | | 22.5 | 22.3 | (0.2) | 45 | Net gains (losses) on disposition of fixed assets | | (0.3) | 4.5 | 4.9 |
| 20 | General and administrative expenses | | | 93.7 | 91.5 | (2.1) | 46 | Losses on impairment of fixed assets | | (0.2) | (1.2) | (0.9) |
| 21 | Personnel expenses | | | 33.5 | 34.3 | 0.7 | 47 | Income before income taxes | | 65.2 | 67.4 | 2.2 |
| 22 | Non-personnel expenses | | | 55.7 | 52.8 | (2.8) | 48 | Income taxes-current | | 2.7 | 15.0 | 12.2 |
| 23 | Taxes | | | 4.3 | 4.3 | (0.0) | 49 | Income taxes-deferred | | 20.9 | 6.4 | (14.4) |
| 24 | Net business profits before credit costs for trust accounts and provision for general allowance for credit losses | | | 76.2 | 74.6 | (1.6) | 50 | Total taxes | | 23.6 | 21.4 | (2.1) |
| 25 | Provision for general allowance for credit losses | | | - | - | - | 51 | Net income | | 41.5 | 46.0 | 4.4 |
| 26 | Net business profits (24+8+25) | | | 76.2 | 74.6 | (1.6) | | | | | | |
| | | | | | | | | (Reference) | | | | |
| | | | | | | | 49 | Total credit costs (8+25+28+32+33+34+42+43+44) | | 4.3 | 7.0 | 2.6 |

Net interest income 1

Commercial bank



(Domestic business)

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Net interest income | 454.6 | 439.6 | (14.9) |
| 2 Revenue on interest-earning assets | 537.9 | 502.6 | (35.2) |
| 3 Loans* ¹ | 382.2 | 343.8 | (38.4) |
| 4 Investment securities | 128.8 | 133.0 | 4.2 |
| 5 Others | 26.8 | 25.7 | (1.5) |
| 6 Expenses on interest-bearing liabilities | 83.3 | 62.9 | (20.3) |
| 7 Deposits | 45.6 | 26.9 | (18.6) |
| 8 Negotiable certificates of deposits | 5.5 | 2.3 | (3.2) |
| 9 Interest on corporate bonds, etc. | 25.1 | 25.0 | (0.0) |
| 10 Payables under repurchase agreements | 0.5 | 0.6 | 0.0 |
| 11 External liabilities* ² | 5.9 | 7.4 | 1.4 |
| 12 Others | 0.4 | 0.5 | 0.0 |

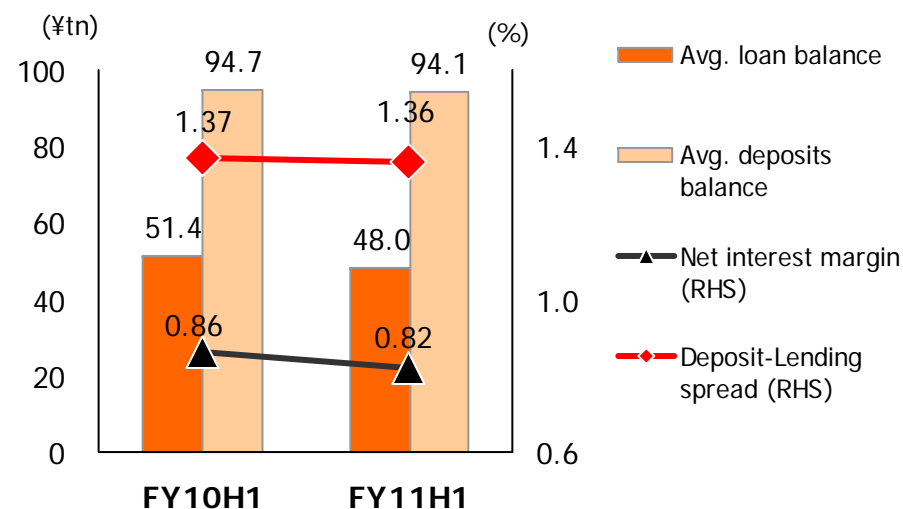
*¹ Loans for financial institutions are not included

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

Interest income changes

| | |
|-------------------------------------|---|
| ■ Interest on Loans | : -¥38.4 bn |
| Avg. loan balance | : -¥3.3 tn, Yield: -5bp |
| ■ Interest on Deposits | : -¥18.6 bn |
| Avg. deposit balance | : +¥0.3 tn, Yield: -4bp |
| ■ Interest & dividend on securities | : +¥4.2 bn |
| JGBs | : -¥2.8 bn (Avg. balance: +¥1.7tn, Yield -2bp) |
| Corporate bonds | : -¥2.9 bn (Avg. balance: -¥0.4 tn, Yield: -1bp) |
| Equities | : +¥1.9 bn |

Domestic interest income



Net interest income 2

Commercial bank



(International business)

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Net interest income | 165.3 | 144.0 | (21.2) |
| 2 Revenue on interest-earning assets | 276.5 | 256.0 | (20.4) |
| 3 Loans* ¹ | 114.6 | 124.5 | 9.8 |
| 4 Investment securities | 75.8 | 71.3 | (4.4) |
| 5 Due from banks | 7.7 | 11.9 | 4.2 |
| 6 Net interest rate swap income | 54.9 | 20.2 | (34.6) |
| 7 Others | 23.4 | 28.0 | 4.5 |
| 8 Expenses on interest-bearing liabilities | 111.1 | 112.0 | 0.8 |
| 9 Deposits | 25.0 | 27.2 | 2.2 |
| 10 Negotiable certificates of deposits | 15.4 | 12.9 | (2.4) |
| 11 Interest on corporate bonds, etc. | 12.7 | 9.6 | (3.0) |
| 12 Payables under repurchase agreements | 5.3 | 7.5 | 2.2 |
| 13 External liabilities* ² | 46.1 | 43.5 | (2.5) |
| 14 Others | 6.6 | 11.0 | 4.4 |

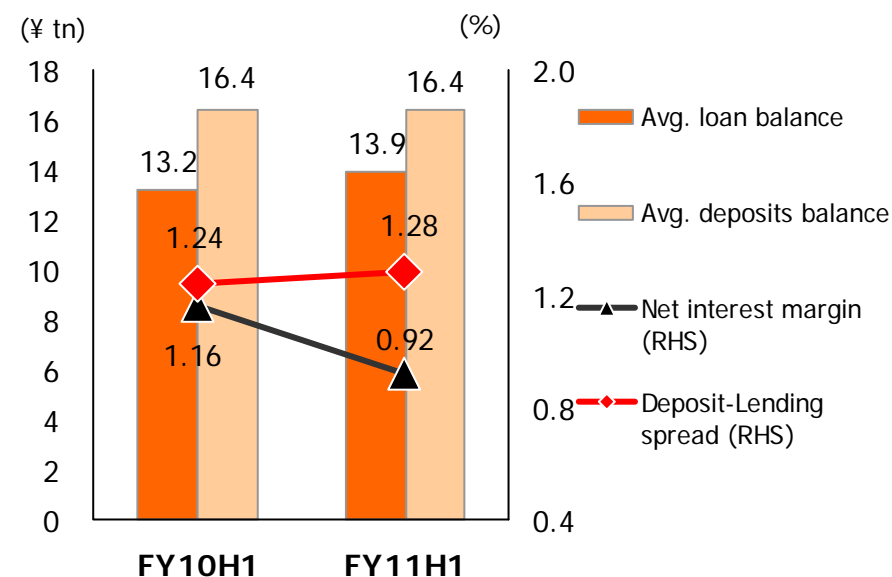
*¹ Loans for financial institutions are not included

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

Interest income changes

- Interest on Loans : +¥9.8 bn
Avg. loan balance : +¥0.7 tn, Yield: +4bp
- Interest on Deposits : +¥2.2 bn
Avg. deposit balance : +¥0.7 tn, Yield: +1bp
- Interest & dividend on securities : -¥4.4 bn
Foreign securities : -¥4.4 bn
(Avg. balance: +¥1.0 tn, Yield: -29bp)

International interest income



Net interest income 3

Trust bank



(Domestic business)

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|--|---------|---------|--------|
| 1 Net interest income | 49.6 | 49.7 | 0.0 |
| Net interest rate swap | 0.2 | 0.0 | (0.2) |
| 2 Revenue on interest-earning assets | 78.8 | 72.9 | (5.8) |
| 3 Loans* ¹ | 53.4 | 47.2 | (6.2) |
| 4 Investment securities | 21.8 | 22.0 | 0.2 |
| 5 Others | 3.5 | 3.6 | 0.1 |
| 6 Expenses on interest-bearing liabilities | 29.1 | 23.2 | (5.9) |
| 7 Deposits | 21.3 | 15.6 | (5.7) |
| 8 Negotiable certificates of deposits | 1.8 | 1.3 | (0.4) |
| 9 Interest on corporate bonds | 1.7 | 1.4 | (0.3) |
| 10 External liabilities* ² | 1.7 | 2.1 | 0.4 |

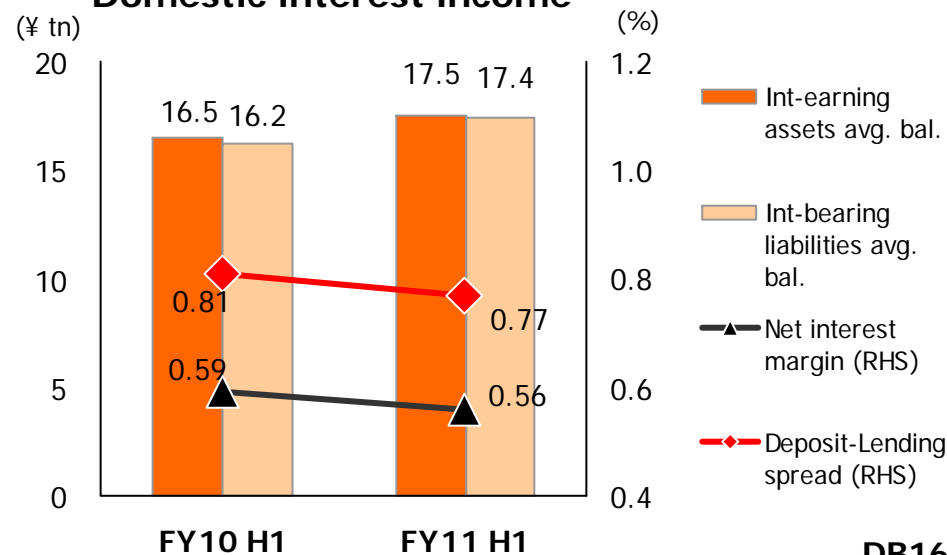
* 1 Loans for financial institutions are not included

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

Interest income changes

| | |
|---|---------------------------|
| Interest on Loans | : -¥6.2 bn |
| Avg. loan balance | : +¥35.0 bn, Yield -13 bp |
| Interest on Deposits | : -¥5.7 bn |
| Avg. deposit balance | : +¥16.8 tn, Yield -9 bp |
| Interest & dividend on securities | : +¥0.2bn |
| JGBs | : -¥1.5 bn |
| (Avg. balance: +¥0.6 tn, Yield: -14 bp) | |
| Corporate bonds | : +¥0.0 bn |
| (Avg. balance: +¥58.3 bn, Yield: -7 bp) | |
| Equities | : +¥1.1 bn |

Domestic interest income



DB16

Net interest income 4

(International business)

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|--|---------|---------|--------|
| 1 Net interest income | 27.4 | 25.4 | (1.9) |
| 1 Net interest rate swap | 4.0 | (2.7) | (6.8) |
| 2 Revenue on interest-earning assets | 38.2 | 42.7 | 4.5 |
| 3 Loans* ¹ | 3.5 | 4.9 | 1.3 |
| 4 Investment securities | 29.4 | 36.1 | 6.6 |
| 5 Due from banks | 1.0 | 1.6 | 0.6 |
| 6 Expenses on interest-bearing liabilities | 10.7 | 17.3 | 6.5 |
| 7 Deposits | 1.7 | 1.3 | (0.3) |
| 8 Negotiable certificates of deposits | 0.9 | 1.1 | 0.2 |
| 9 Payables under repurchase agreements | 4.0 | 5.6 | 1.6 |
| 10 External liabilities* ² | 1.4 | 1.6 | 0.1 |

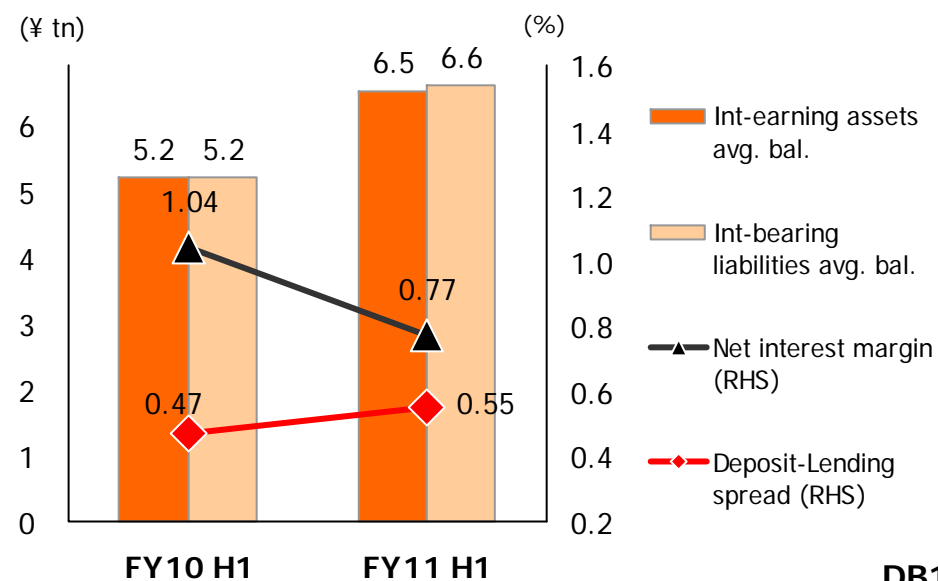
* 1 Loans for financial institutions are not included

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

Interest income changes

- Interest on Loans : +¥1.3 bn
Avg. loan balance : +¥283.6 bn, Yield: +1bp
- Interest on Deposits : -¥0.3 bn
Avg. deposit balance (Avg. balance: +¥ 16.1 bn, Yield: -10bp)
- Interest & dividend on securities : +¥6.6 bn
Foreign securities : +¥6.6 bn,
(Avg. balance: +¥0.7 tn, Yield: +1 bp)

International interest income



Source and use of funds 1

Commercial bank



(¥ bn)

| | Average balance | | Income/Expenses | | Yield (%) | |
|--|-----------------|---------------------|-----------------|---------------------|-----------|-------------------------------|
| | FY11 H1 | Change from FY10 H1 | FY11 H1 | Change from FY10 H1 | FY11 H1 | Change from FY10 H1 (%points) |
| Domestic sector | | | | | | |
| 1 Assets | 106,047.8 | 1,117.2 | 502.6 | (35.2) | 0.945 | (0.077) |
| 2 Loans and bills discounted | 48,067.7 | (3,372.0) | 343.8 | (38.4) | 1.426 | (0.055) |
| 3 Investment securities | 47,375.4 | 1,000.7 | 133.0 | 4.2 | 0.560 | 0.006 |
| 4 Call loans | 72.6 | (4.0) | 0.0 | 0.0 | 0.175 | 0.024 |
| 5 Collateral deposits on securities borrowed | 893.3 | (957.8) | 0.5 | (0.6) | 0.112 | (0.012) |
| 6 Due from banks | 551.7 | 529.8 | 0.4 | 0.4 | 0.170 | 0.079 |
| 7 Liabilities | 104,239.5 | 2,008.9 | 62.9 | (20.3) | 0.120 | (0.042) |
| 8 Deposits | 90,365.9 | 359.5 | 26.9 | (18.6) | 0.059 | (0.041) |
| 9 Negotiable certificates of deposit | 3,787.7 | (932.4) | 2.3 | (3.2) | 0.122 | (0.111) |
| 10 Call money | 792.4 | (150.2) | 0.2 | (0.1) | 0.066 | (0.016) |
| 11 Payables under repurchase agreements | 1,268.5 | 254.6 | 0.6 | 0.0 | 0.106 | (0.007) |
| 12 Collateral deposits under securities lending transactions | 858.3 | 99.1 | 0.4 | 0.0 | 0.104 | 0.004 |
| 13 Borrowed money | 3,627.9 | 2,212.9 | 7.1 | 1.5 | 0.394 | (0.394) |
| 14 Net interest margin* | - | - | - | - | 0.826 | (0.037) |
| International sector | | | | | | |
| 15 Assets | 31,176.7 | 2,861.3 | 256.0 | (20.4) | 1.638 | (0.309) |
| 16 Loans and bills discounted | 13,969.3 | 768.7 | 124.5 | 9.8 | 1.777 | 0.045 |
| 17 Investment securities | 9,581.3 | 1,096.7 | 71.3 | (4.4) | 1.484 | (0.296) |
| 18 Call loans | 98.3 | (43.5) | 0.7 | 0.0 | 1.421 | 0.447 |
| 19 Due from banks | 4,122.9 | 835.0 | 11.9 | 4.2 | 0.577 | 0.109 |
| 20 Liabilities | 31,609.1 | 3,189.2 | 112.0 | 0.8 | 0.706 | (0.073) |
| 21 Deposits | 12,421.7 | 709.1 | 27.2 | 2.2 | 0.437 | 0.012 |
| 22 Negotiable certificates of deposit | 4,005.1 | (730.3) | 12.9 | (2.4) | 0.644 | (0.004) |
| 23 Call money | 419.5 | (78.0) | 2.7 | 1.0 | 1.313 | 0.615 |
| 24 Payables under repurchase agreements | 3,851.1 | (139.7) | 7.5 | 2.2 | 0.392 | 0.126 |
| 25 Borrowed money | 3,049.2 | (532.3) | 40.7 | (3.6) | 2.665 | 0.194 |
| 26 Net interest margin* | - | - | - | - | 0.921 | (0.242) |

*Net interest margin = net interest income / average balance of interest earning assets

Source and use of funds 2

Trust bank



(¥ bn)

| | Average balance | | Income/Expenses | | Yield (%) | |
|--|-----------------|---------------------|-----------------|---------------------|-----------|-------------------------------|
| | FY11 H1 | Change from FY10 H1 | FY11 H1 | Change from FY10 H1 | FY11 H1 | Change from FY10 H1 (%points) |
| Domestic Sector | | | | | | |
| 1 Assets | 17,586.2 | 1,044.9 | 72.9 | (5.8) | 0.827 | (0.123) |
| 2 Loans and bills discounted | 9,219.2 | 35.0 | 47.2 | (6.2) | 1.021 | (0.139) |
| 3 Investment securities | 6,154.1 | 540.9 | 22.0 | 0.2 | 0.714 | (0.059) |
| 4 Call loans | 97.6 | 0.9 | 0.1 | 0.0 | 0.259 | 0.032 |
| 5 Collateral deposits on securities borrowed | 172.0 | (213.5) | 0.0 | (0.1) | 0.112 | (0.012) |
| 6 Due from banks | 3.6 | (0.7) | 0.1 | 0.1 | 6.545 | 6.232 |
| 7 Liabilities | 17,468.3 | 1,252.2 | 23.2 | (5.9) | 0.265 | (0.093) |
| 8 Deposits | 11,607.2 | 16.8 | 15.6 | (5.7) | 0.268 | (0.099) |
| 9 Negotiable certificates of deposit | 2,155.0 | 340.8 | 1.3 | (0.4) | 0.127 | (0.071) |
| 10 Call money | 71.0 | 26.6 | 0.0 | 0.0 | 0.072 | (0.012) |
| 11 Payables under repurchase agreements | - | (2.5) | - | (0.0) | - | (0.077) |
| 12 Collateral deposits under securities lending transactions | 247.7 | 39.1 | 0.0 | (0.0) | 0.068 | (0.022) |
| 13 Borrowed money | 2,015.4 | 937.0 | 2.1 | 0.4 | 0.213 | (0.099) |
| 14 Net interest margin* | - | - | - | - | 0.563 | (0.035) |
| International Sector | | | | | | |
| 15 Assets | 6,564.3 | 1,317.5 | 42.7 | 4.5 | 1.300 | (0.152) |
| 16 Loans and bills discounted | 1,062.9 | 283.6 | 4.9 | 1.3 | 0.934 | 0.014 |
| 17 Investment securities | 4,444.2 | 774.0 | 36.1 | 6.6 | 1.622 | 0.019 |
| 18 Call loans | 2.0 | (0.3) | 0.0 | - | 0.297 | 0.047 |
| 19 Due from banks | 1,047.6 | 261.1 | 1.6 | 0.6 | 0.310 | 0.054 |
| 20 Liabilities | 6,642.3 | 1,351.1 | 17.3 | 6.5 | 0.520 | 0.114 |
| 21 Deposits | 767.7 | 16.1 | 1.3 | (0.3) | 0.348 | (0.105) |
| 22 Negotiable certificates of deposit | 549.1 | 115.6 | 1.1 | 0.2 | 0.427 | 0.011 |
| 23 Call money | 175.9 | 46.0 | 0.4 | 0.2 | 0.561 | 0.112 |
| 24 Payables under repurchase agreements | 3,116.7 | 526.4 | 5.6 | 1.6 | 0.363 | 0.054 |
| 25 Borrowed money | 104.5 | (1.4) | 1.1 | 0.0 | 2.158 | (0.097) |
| 26 Net interest margin* | - | - | - | - | 0.773 | (0.270) |

*Net interest margin = net interest income / average balance of interest earning assets

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Net fees and commissions | 180.9 | 186.7 | 5.7 |
| 2 Fees on money transfer | 63.4 | 62.4 | (1.0) |
| 3 Fees received | 79.4 | 78.8 | (0.6) |
| 4 Fees paid | 16.0 | 16.4 | 0.4 |
| 5 Other fees and commissions | 117.4 | 124.2 | 6.7 |
| 6 Others received | 170.1 | 176.8 | 6.7 |
| 7 Others paid | 52.6 | 52.5 | (0.0) |
| 8 Net trading profits | 66.3 | 52.5 | (13.7) |
| 9 Trading securities and derivatives | 0.9 | 0.6 | (0.2) |
| 10 Trading securities and derivatives for hedging | 2.1 | 0.2 | (1.9) |
| 11 Derivatives other than trading securities | 60.5 | 49.0 | (11.5) |
| 12 Others | 2.6 | 2.6 | (0.0) |
| 13 Net other business profits | 178.2 | 227.7 | 49.5 |
| 14 Net gains (losses) on foreign exchange | 29.3 | 36.8 | 7.5 |
| 15 Net gains (losses) on debt securities | 153.5 | 203.0 | 49.4 |
| 16 Net gains (losses) from derivatives | (10.1) | (21.4) | (11.2) |
| 17 Expenses on debt securities | (1.3) | (1.6) | (0.3) |
| 18 Others | 6.8 | 10.9 | 4.1 |

Net fees and commissions

- Net fees and commissions up ¥5.7bn from FY10 H1, as fees and commissions from overseas business and the sale of investment products sales, such as equity investment trusts and insurance increased, while fees from domestic transaction declined

Net trading profits, Net other business profits

- Total of net trading profits and net other business profits up by ¥35.7 bn from FY10 H1
(Due to forex rate changes, some reclassification between derivatives profits [net trading profits] and forex profits [net other business profits] occurred)
- Net gains on debt securities increased by ¥49.4 bn from FY10 H1

(¥bn)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Trust fees | 38.3 | 37.0 | (1.2) |
| 2 Loan trust & jointly operated money trusts | 3.3 | 3.3 | 0.0 |
| 3 (before trust account charge-offs) *1 | 3.3 | 3.3 | 0.0 |
| 4 Pension trusts, investment trusts, specified money trusts, etc. | 29.5 | 29.1 | (0.3) |
| 5 Real estate custody, etc. | 3.0 | 2.6 | (0.4) |
| 6 Others | 2.4 | 1.8 | (0.5) |
| 7 Credit costs for trust accounts | - | - | - |
| 8 Net fees and commissions | 40.2 | 39.2 | (0.9) |
| 9 Stock transfer agency | 17.7 | 17.5 | (0.2) |
| 10 Real estate | 5.0 | 4.8 | (0.1) |
| 11 Sales of investment trusts and pension annuities | 11.8 | 11.2 | (0.6) |
| 12 Others | 5.5 | 5.5 | (0.0) |
| 13 Net trading profits | 8.2 | 11.3 | 3.1 |
| 14 Net other business income | 5.9 | 3.2 | (2.6) |
| 15 Net gains (losses) on foreign exchange | 2.4 | 2.4 | 0.0 |
| 16 Net gains (losses) on debt securities | 10.4 | 11.6 | 1.1 |
| 17 Net gains (losses) from derivatives | (7.0) | (10.8) | (3.7) |
| 18 Others | 0.1 | 0.0 | (0.0) |

Trust fees

- Fee income from pension trusts, investment trusts, specified money trusts, etc. declined by ¥0.3 bn due to a decrease in asset balances (market values) for pension trusts and investment trusts, etc.
- Real estate custody fees and commissions decreased by ¥0.4 bn

Net fees and commissions

- Fees and commissions from sales of investment trusts and pension annuities decreased by ¥0.6 bn

Other business income

- Net gains (losses) on debt securities increased by ¥1.1 bn, mainly due to smaller loss from sales of equity investment trusts

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

Consolidated / Non-consolidated differences



(¥bn)

| FY11 H1 | | MUFG (consolidated) | Sum of Non- consolidated | Difference* ¹ | Mitsubishi UFJ Securities Holdings* ¹ | UNBC* ¹ | MU NICOS* ¹ | ACOM* ¹ |
|---------|--|------------------------|-----------------------------|--------------------------|---|--------------------|------------------------|--------------------|
| 1 | Gross profits (before credit costs for trust accounts) | 1,789.8 | 1,216.9 | 572.9 | 96.1 | 132.5 | 135.2 | 87.9 |
| 2 | Net interest income (1) | 907.8 | 658.8 | 248.9 | (2.1) | 97.0 | 34.4 | 73.8 |
| 3 | Fees and commissions (2) | 474.0 | 225.9 | 248.0 | 49.5 | 20.3 | 100.8 | 13.2 |
| 4 | Net business profits | 799.7 | 628.4 | 171.2 | 0.4 | 37.9 | 30.9 | 53.7 |
| 5 | Net income | 696.0 | 317.9 | 378.1 | 16.3 | 37.4 | 13.7 | 28.3 |
| 6 | Credit costs* ² (negative figure means costs) | (28.6) | (0.5) | (28.1) | 0.8 | 18.3 | (16.8) | (22.9) |

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

(¥bn)

| (1) Net interest income* ³ | FY11 H1 | (2) Fees and commissions* ³ | FY11 H1 |
|--|---------|--|---------|
| BTMU China | 12.4 | Mitsubishi UFJ Home Loan Credit | 14.8 |
| NBL | 3.7 | Mitsubishi UFJ Asset Management | 9.5 |
| BTMU Brasil | 1.8 | MU Frontier Servicer | 6.1 |
| BTMU Holland | 1.8 | Mitsubishi UFJ Factors | 5.2 |
| BTMU Malaysia | 1.6 | Mitsubishi UFJ Real Estate Services | 5.2 |
| BTMU Trust | 1.4 | Mitsubishi UFJ Research & Consulting | 3.8 |
| Interest payments on preferred securities* ⁵ | 29.8 | kabu.com Securities | 3.7 |

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

(¥bn)

| | FY11 H1 |
|--|---------------------|
| Total | 321.6 |
| Morgan Stanley | 293.2* ⁶ |
| Mitsubishi UFJ Securities Holdings* ⁷ | 19.7 |
| Mitsubishi UFJ Lease & Finance | 2.6 |
| Mobit | 1.3 |
| BOT Lease | 1.2 |
| Dah Sing Financial Holdings | 0.8 |
| JACCS | 0.6 |
| Senshu Ikeda Holdings | 0.2 |
| Jibun Bank | (1.3) |

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

*² Figures included gains on loans written-off

*³ Approx. figures before consolidation adjustments

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

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

*⁶ The sum of negative goodwill and dividend, etc.

*⁷ The sum of investment gains/losses from equity method affiliates of Mitsubishi UFJ Securities Holdings

DB22

- Consolidated G&A expenses down ¥28.6 bn from FY10 H1
- Consolidated expense ratio 55.3% (up 0.9 points from FY10 H1)

<¥ bn>

| | FY10 H1 | FY11 H1 | Change | %Change |
|--|---------|---------|--------------|---------|
| 1 Consolidated expenses | 1,018.8 | 990.1 | (28.6) | (2.8%) |
| 2 Expense ratio*1 | 54.5% | 55.3% | 0.9 points | - |
| 3 BTMU (Non-consol.) | 500.9 | 496.9 | (4.0) | (0.8%) |
| 4 Expense ratio | 47.9% | 47.2% | (0.6 points) | - |
| 5 MUTB (Non-consol.) | 93.7 | 91.5 | (2.1) | (2.3%) |
| 6 Expense ratio*1 | 55.1% | 55.0% | (0.0 points) | - |
| 7 Non-consolidated | 594.6 | 588.4 | (6.1) | (1.0%) |
| 8 Expense ratio*1 | 48.9% | 48.3% | (0.5 points) | - |
| 9 of which personnel expenses | 222.0 | 220.7 | (1.2) | (0.5%) |
| 10 of which non-personnel expenses | 341.8 | 338.3 | (3.4) | (1.0%) |
| 11 Depreciation/ lease | 80.4 | 80.7 | 0.2 | 0.2% |
| 12 of which deposit insurance premiums | 42.2 | 43.6 | 1.3 | 3.0% |
| 13 Mitsubishi UFJ Securities Holdings | 103.6 | 95.7 | (7.8) | (7.5%) |
| 14 UNBC | 93.0 | 94.5 | 1.4 | 1.6% |
| 15 Mitsubishi UFJ NICOS | 108.1 | 104.2 | (3.8) | (3.5%) |
| 16 ACOM | 39.9 | 34.1 | (5.7) | (14.4%) |
| 17 Master Trust Bank of Japan | 10.0 | 10.6 | 0.6 | 6.2% |
| 18 Amortization of goodwill | 13.9 | 13.0 | (0.9) | (6.7%) |

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

FY11 H1 Key points

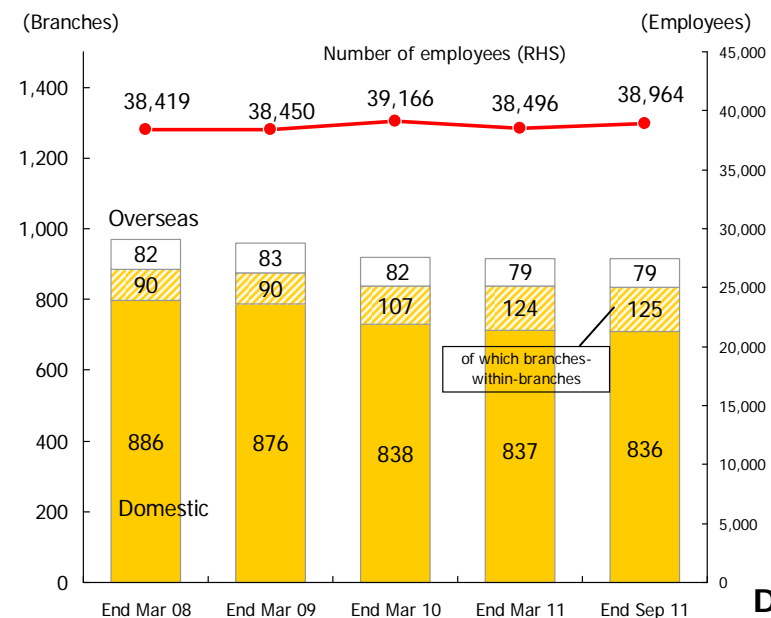
■ Sum of Non-consolidated

Personnel expenses in increased as we implement measures to strengthen overseas business, while we continue to reduce non-personnel expenses in Japan. As a result G&A expenses declined by ¥6.1bn from FY10 H1 and the expense ratio decreased 0.5 percentage points to 48.3%

■ Other subsidiaries

Decrease in G&A expenses mainly of securities and consumer finance subsidiaries

Number of branches/ employees (Sum of non-consol.)



Non-recurring gains/losses, Extraordinary gains/losses

Sum of
non-consolidated



(¥bn)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Net non-recurring gains (losses) | (196.8) | (147.7) | 49.0 |
| 2 Credit costs | (97.4) | (30.0) | 67.3 |
| 3 Losses on loan write-offs | (55.7) | (29.5) | 26.2 |
| 4 Provision for specific allowance for credit losses | (42.8) | - | 42.8 |
| 5 Other credit costs | 1.2 | (0.5) | (1.7) |
| 6 Reversal of allowance for credit losses | - | 10.8 | 10.8 |
| 7 Reversal of reserve for contingent losses included in credit costs | - | 0.0 | 0.0 |
| 8 Gains on loans written-off | - | 18.6 | 18.6 |
| 9 Net gains (losses) on equity securities | (80.6) | (113.3) | (32.6) |
| 10 Gains on sales of equity securities | 33.8 | 19.6 | (14.2) |
| 11 Losses on sales of equity securities | (23.3) | (14.3) | 9.0 |
| 12 Losses on write-down of equity securities | (91.1) | (118.6) | (27.4) |
| 13 Other non-recurring gains (losses) | (18.7) | (33.9) | (15.1) |
| 14 Net periodic cost | (25.6) | (29.8) | (4.2) |
| 15 Net extraordinary gains (losses) | 2.9 | (1.6) | (4.6) |
| 16 Gains on loans written-off | 19.7 | - | (19.7) |
| 17 Reversal of allowance for credit losses | 3.1 | - | (3.1) |
| 18 Reversal of reserve for contingent losses included in credit costs | 2.9 | - | (2.9) |
| 19 Net gains (losses) on disposition of fixed assets | (3.0) | 1.8 | 4.8 |
| 20 Losses on impairment of fixed assets | (3.1) | (3.5) | (0.3) |

Net non-recurring gains/losses

- Credit costs declined significantly due to decrease in number of corporate bankruptcies
- Net gains (losses) on equity securities decreased ¥32.6 bn from FY10 H1 , mainly due to an increase in losses on write-downs and decrease in gains on sales of equity securities amid declining equity markets
- Other non-recurring gains (losses) down due to higher retirement benefit costs, impacted by the downturn in equity markets last fiscal year

Net extraordinary gains/losses

- Decreased by ¥4.6 bn because while the effects of the introduction of asset retirement obligation accounting standards in the last fiscal year of minus ¥16.7 bn were absent, from this fiscal year reversal of allowance for credit losses and gains on loans written-off have been included in non-recurring gains and losses

Assets and Liabilities

Sum of
non-consolidated



(¥ bn)

| | | End Mar 11 | | | End Sep 11 | | | Change | | |
|----|-------------------------------|------------|-----------------|------------|------------|-----------------|------------|-----------|-----------------|------------|
| | | | Commercial bank | Trust bank | | Commercial bank | Trust bank | | Commercial bank | Trust bank |
| 1 | Assets | 178,285.9 | 153,453.4 | 24,832.5 | 185,087.2 | 159,545.4 | 25,541.8 | 6,801.2 | 6,092.0 | 709.2 |
| 2 | Loans | 75,570.8 | 64,981.7 | 10,589.1 | 74,945.0 | 64,386.9 | 10,558.0 | (625.8) | (594.7) | (31.0) |
| 3 | Domestic offices | 63,772.3 | 53,708.4 | 10,063.9 | 62,467.2 | 52,515.2 | 9,951.9 | (1,305.1) | (1,193.2) | (111.9) |
| 4 | Loans to SMEs and proprietors | 39,790.6 | 35,255.8 | 4,534.8 | 38,439.7 | 33,987.8 | 4,451.8 | (1,350.9) | (1,267.9) | (82.9) |
| 5 | Consumer loans | 17,975.1 | 16,930.3 | 1,044.8 | 17,646.3 | 16,592.8 | 1,053.5 | (328.7) | (337.5) | 8.7 |
| 6 | Housing loans | 17,231.5 | 16,200.5 | 1,030.9 | 16,916.0 | 15,875.3 | 1,040.6 | (315.4) | (325.1) | 9.7 |
| 7 | Overseas offices and others | 11,798.4 | 11,273.2 | 525.1 | 12,477.7 | 11,871.7 | 606.0 | 679.3 | 598.4 | 80.9 |
| 8 | Investment securities | 68,991.0 | 58,303.3 | 10,687.7 | 73,609.7 | 61,839.7 | 11,769.9 | 4,618.6 | 3,536.4 | 1,082.1 |
| 9 | Equity securities | 4,485.5 | 3,674.3 | 811.2 | 4,092.6 | 3,347.8 | 744.8 | (392.8) | (326.5) | (66.3) |
| 10 | Japanese government bonds | 44,588.9 | 40,134.3 | 4,454.5 | 46,996.8 | 41,762.5 | 5,234.3 | 2,407.9 | 1,628.1 | 779.7 |
| 11 | Liabilities | 169,623.6 | 146,059.6 | 23,564.0 | 176,228.8 | 152,033.4 | 24,195.3 | 6,605.1 | 5,973.8 | 631.3 |
| 12 | Deposits | 118,287.8 | 105,854.6 | 12,433.1 | 116,199.0 | 103,847.5 | 12,351.5 | (2,088.7) | (2,007.1) | (81.6) |
| 13 | Domestic deposits | 108,896.5 | 97,173.6 | 11,722.9 | 105,739.7 | 94,145.3 | 11,594.4 | (3,156.8) | (3,028.2) | (128.5) |
| 14 | Individuals | 64,384.6 | 55,813.8 | 8,570.8 | 64,876.7 | 56,266.4 | 8,610.2 | 492.1 | 452.6 | 39.4 |
| 15 | Corporations and others | 44,511.9 | 41,359.7 | 3,152.1 | 40,862.9 | 37,878.8 | 2,984.1 | (3,648.9) | (3,480.9) | (167.9) |
| 16 | Overseas offices and others | 9,391.2 | 8,681.0 | 710.2 | 10,459.3 | 9,702.1 | 757.1 | 1,068.0 | 1,021.1 | 46.9 |

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

| (Reference) | | (¥bn) | | | | | | | | |
|-------------|---|-----------|-----------|----------|-----------|-----------|----------|-----------|-----------|---------|
| 17 | Deposits | 118,287.8 | 105,854.6 | 12,433.1 | 116,199.0 | 103,847.5 | 12,351.5 | (2,088.7) | (2,007.1) | (81.6) |
| 18 | Domestic sector | 105,625.3 | 93,951.9 | 11,673.4 | 102,341.5 | 90,811.6 | 11,529.8 | (3,283.7) | (3,140.2) | (143.5) |
| 19 | Liquid deposits ^{*1} | 65,130.5 | 62,697.9 | 2,432.6 | 61,678.9 | 59,345.8 | 2,333.1 | (3,451.5) | (3,352.0) | (99.5) |
| 20 | Time and savings deposits ^{*2} | 39,292.2 | 30,098.4 | 9,193.7 | 39,477.1 | 30,338.5 | 9,138.5 | 184.9 | 240.0 | (55.1) |
| 21 | International sector | 12,662.5 | 11,902.7 | 759.7 | 13,857.5 | 13,035.8 | 821.7 | 1,195.0 | 1,133.0 | 61.9 |
| 22 | Liquid deposits ^{*1} | 1,591.8 | 1,591.2 | 0.6 | 1,549.9 | 1,549.1 | 0.7 | (41.9) | (42.0) | 0.1 |
| 23 | Time and savings deposits ^{*2} | 7,395.9 | 6,835.3 | 560.5 | 8,655.6 | 7,931.7 | 723.8 | 1,259.7 | 1,096.4 | 163.2 |

^{*1} Liquid deposits = current deposits + ordinary deposits + savings deposits + deposits at notice

^{*2} Time and savings deposits = time deposits + installment deposits

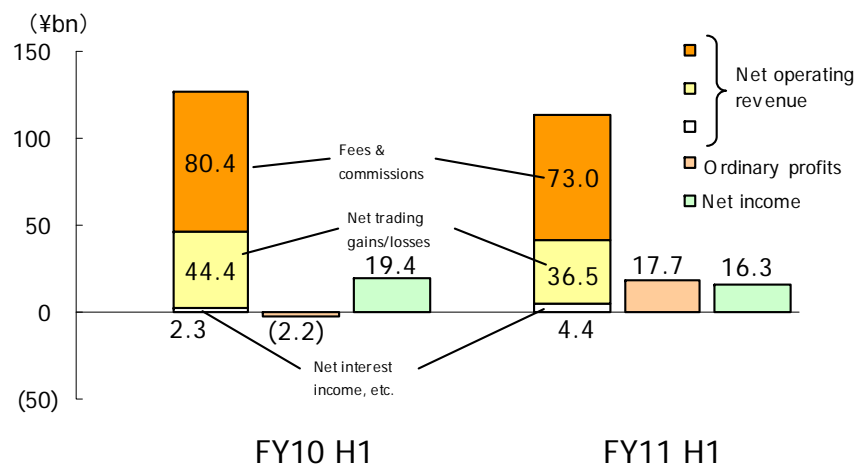
- Net operating revenue decreased due to fees and commissions income and trading gains both declined, but thorough expenditure cut led to positive ordinary profits and net income

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|------------------------------|---------|---------|--------|
| 1 Operating revenue | 158.5 | 152.8 | (5.7) |
| 2 Net operating revenue* | 127.2 | 114.0 | (13.2) |
| 3 Sales and general expenses | 134.2 | 121.9 | (12.2) |
| 4 Operating income | (6.9) | (7.8) | (0.9) |
| 5 Ordinary profits | (2.2) | 17.7 | 20.0 |
| 6 Net income | 19.4 | 16.3 | (3.0) |

* Operating revenue after deducting financial expenses

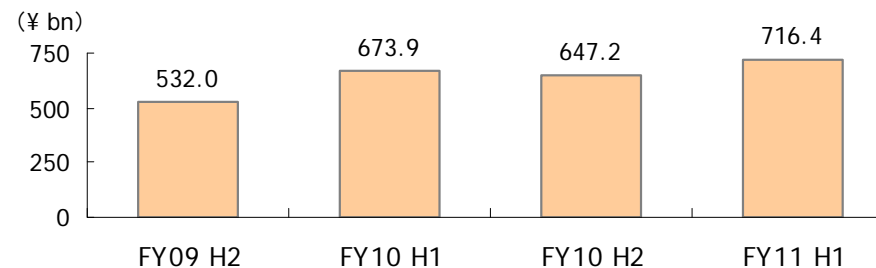
Trends in net operating revenue and net income



FY11 H1 Key Points

- **Fees and commissions: ¥73.0 bn (-¥7.3 bn/ -9% on FY10 H1)**
 - Brokerage commissions ¥9.2 bn (-¥1.5 bn/ -14%)
Decreased in equity commissions due to downturn in Japanese equity trading volumes
 - Underwriting commissions ¥6.6 bn (-¥2.9 bn/ -31%)
Decrease due to European credit crunch at overseas bases
 - Distribution commissions ¥17.9 bn (+¥1.7 bn/ +11%)
Increased by focusing on sales of investment trusts
 - Other commissions ¥39.2 bn (-¥4.6 bn/ -11%)
Decreased in management fees, etc. due to decline in assets under management at KAM
- **Trading loss: ¥36.5 bn (-¥7.9 bn/ -18% on FY10 H1)**
Fall in income because of environment degradation and the control of risk volume at MUMSS, etc.
- **Sales and general expenses: ¥121.9 bn (-¥12.2 bn/ -9% on FY10 H1)**
Large decreased due to thorough expenditure cut
- **Domestic customer assets at End Sep 11 (non-consolidated): ¥19.8 tn (-7% on End Mar 11)**
Equities (market price) balance down due to a decline in stock price and an appreciation of the yen, etc.

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



Mitsubishi UFJ Morgan Stanley Securities 1



Business data

| | 09/Q3 | Q4 | 10/Q1 | Q2 | Q3 | Q4 | 11/Q1 | Q2 | FY09 ^{*2} | FY10 ^{*2} | FY11 H1 ^{*2} |
|---|----------|----------|----------|----------|----------|----------|----------|----------|--------------------|--------------------|-----------------------|
| 1 Domestic Customer Assets (¥bn) | 21,212.7 | 22,419.7 | 20,873.2 | 21,249.5 | 21,474.9 | 21,243.4 | 20,757.1 | 19,810.3 | 22,419.7 | 21,243.4 | 19,810.3 |
| 2 Equities | 8,115.3 | 8,943.6 | 7,880.4 | 7,691.9 | 8,015.8 | 7,845.8 | 7,680.8 | 7,106.5 | 8,943.6 | 7,845.8 | 7,106.5 |
| 3 Bonds | 9,680.6 | 9,957.8 | 9,576.3 | 9,950.4 | 9,844.2 | 9,705.8 | 9,398.9 | 9,469.9 | 9,957.8 | 9,705.8 | 9,469.9 |
| 4 Investment Trusts | 3,315.2 | 3,419.4 | 3,323.7 | 3,508.3 | 3,532.0 | 3,605.9 | 3,603.2 | 3,143.3 | 3,419.4 | 3,605.9 | 3,143.3 |
| «Reference» | | | | | | | | | | | |
| 5 Securities intermediary business (¥bn) | 2,790.7 | 2,867.9 | 2,778.0 | 2,841.6 | 2,889.0 | 3,058.7 | 2,661.8 | 2,576.1 | 2,867.9 | 3,058.7 | 2,576.1 |
| 6 Number of Accounts with account balance (Thousands) | 1,394 | 1,399 | 1,401 | 1,404 | 1,403 | 1,406 | 1,402 | 1,407 | 1,399 | 1,406 | 1,407 |
| «Reference» | | | | | | | | | | | |
| 7 Securities intermediary business (Thousands) | 238 | 243 | 247 | 253 | 256 | 262 | 263 | 268 | 243 | 262 | 268 |
| 8 Number of Newly Opened Accounts (Thousands) | 18 | 24 | 16 | 17 | 14 | 18 | 11 | 18 | 90 | 65 | 29 |
| 9 Securities proper | 11 | 16 | 10 | 10 | 8 | 9 | 7 | 9 | 58 | 37 | 15 |
| 10 Securities intermediary | 6 | 7 | 6 | 8 | 6 | 8 | 4 | 9 | 32 | 28 | 13 |
| 11 Equity Investment Trust Sales (¥bn) ^{*1} | 249.1 | 282.9 | 325.8 | 348.1 | 332.4 | 314.7 | 385.3 | 331.1 | 1,044.5 | 1,321.1 | 716.4 |
| 12 Securities proper | 237.8 | 263.2 | 303.7 | 328.8 | 317.2 | 299.5 | 364.9 | 311.6 | 999.0 | 1,249.1 | 676.5 |
| 13 Securities intermediary | 11.3 | 19.6 | 22.2 | 19.3 | 15.2 | 15.3 | 20.4 | 19.5 | 45.5 | 71.9 | 40.0 |
| 14 Sales of JGBs for individual Investors (¥bn) | 5.6 | 3.6 | 2.7 | 1.6 | 2.4 | 4.1 | 10.1 | 7.1 | 33.2 | 10.8 | 17.2 |
| 15 Securities proper | 0.5 | 0.3 | 0.4 | 0.6 | 0.6 | 1.1 | 3.0 | 1.3 | 2.1 | 2.7 | 4.2 |
| 16 Securities intermediary | 5.1 | 3.3 | 2.4 | 1.0 | 1.8 | 3.0 | 7.1 | 5.8 | 31.0 | 8.1 | 12.9 |
| 17 Foreign Bond Sales (Retail, ¥bn) | 169.5 | 221.9 | 216.8 | 187.1 | 122.6 | 189.2 | 205.1 | 249.7 | 782.9 | 715.6 | 454.8 |
| 18 Publicly-offered | 10.0 | 19.2 | 13.8 | 23.3 | 4.5 | 45.1 | 6.5 | 126.4 | 107.0 | 86.7 | 132.9 |
| 19 Structured | 139.4 | 175.7 | 179.3 | 141.1 | 104.6 | 124.9 | 160.7 | 93.8 | 584.9 | 549.8 | 254.5 |
| 20 Secondary | 20.1 | 27.0 | 23.7 | 22.7 | 13.6 | 19.3 | 37.9 | 29.5 | 91.0 | 79.2 | 67.4 |
| «Reference» | | | | | | | | | | | |
| 21 Securities intermediary business (¥bn) | 84.7 | 132.6 | 117.5 | 123.8 | 78.5 | 131.2 | 130.2 | 106.0 | 378.8 | 451.1 | 236.1 |

^{*1} Domestic

^{*2} Balances, etc.: at period-end

DB27

Major Investment Banking Deals (Apr 11 - Sep 11)

■ Debt Finance

- Domestic Corporate Straight Bonds
Bank of Tokyo-Mitsubishi UFJ (Total ¥440bn), Central Nippon Expressway (Total ¥110bn), NTT (¥100bn), SOFTBANK (¥100bn), Kirin Holdings (Total ¥70bn), Mitsubishi Estate (Total ¥60bn), Nippon Yusen (Total ¥55bn), Mitsubishi Corporation (¥50bn), DENSO (¥50bn), Meiji Yasuda Life 2011 Fund Special Purpose Company (¥50bn), Mitsubishi UFJ Lease & Finance (Total ¥50bn)
- FILP (Fiscal Investment and Loan Program) Agency Bonds
Japan Housing Finance Agency (Monthly MBS Total ¥ 889.8bn, SB Total ¥143.1bn),
Japan Finance Organization for Municipalities (Total ¥133bn), Urban Renaissance Agency (Total ¥60bn),
Development Bank of Japan (Total ¥60bn), Japan Railway Construction, Transport and Technology Agency (Total ¥55bn),
Welfare And Medical Service Agency (Total ¥52bn)
- Municipal Bonds Tokyo-metropolitan (Total ¥50bn)
- Samurai Bonds (yen-denominated foreign bonds) HSBC Bank (Total ¥143.4bn), National Australia Bank (Total ¥80bn), Aflac (Total ¥50bn)
- Foreign Bonds Mitsubishi Corporation (\$500mm)

■ Equity Finance

- POs Elpida Memory (¥44.8bn), BLife Investment Corporation (¥18.2bn), Japan Retail Fund Investment Corporation (¥10.6bn), NIPPON CARBIDE INDUSTRIES (¥1.8bn), Star Mica (¥1.3bn)
- IPO SEMITEC (¥0.5bn)
- CBs Elpida Memory (¥27.5bn), NIPPON THOMPSON (¥5.0bn)

■ Securitization

- Real estate (arrangement) Total of 10; ¥255.2bn

■ M&A

- Merger between Nippon Steel Corporation and Sumitomo Metal Industries (\$22,487mm)
- Toyo Seikan's acquisition of Stolle Machinery from GSO Capital (\$775mm)
- Toyota's full acquisition of Kanto Auto Works and Toyota Auto Body's common stock (\$366mm)
- NTT DATA's acquisition of Value Team S.p.A. (\$340mm)
- Acceptance of Kintetsu Department's third-party allotment by Kintetsu Corp, Okumura Corp, Obayashi Corp, Kinden Corp, Takenaka Corp, Kintetsu World Express, Sanki and Nanto Bank (\$327mm)
- GREE's 100% acquisition of OpenFeint (\$104mm)

Source: Thomson Reuters

Note: Amounts based on deal size

Mitsubishi UFJ Morgan Stanley Securities 3



League Tables (Apr 11 - Sep 11)

Domestic SB lead managing

| Rank | Securities Company | Share (%) |
|------|--|-----------|
| 1 | Mitsubishi UFJ Morgan Stanley Securities | 24.6 |
| 2 | Mizuho Securities | 21.3 |
| 3 | Nomura Securities | 17.4 |
| 4 | SMBC Nikko Securities | 16.2 |
| 5 | Daiwa Securities Capital Markets | 12.9 |
| 6 | Goldman Sachs Japan | 1.7 |
| 7 | Citigroup Global Markets Japan | 1.5 |
| 8 | Merrill Lynch Japan Securities | 1.2 |
| 9 | Shinkin Securities | 0.7 |
| 9 | JPMorgan Securities Japan | 0.7 |

Note: Incl. company's own SB

Ex-FILP Agency Bonds lead managing

| Rank | Securities Company | Share (%) |
|------|--|-----------|
| 1 | Nomura Securities | 23.6 |
| 2 | Mitsubishi UFJ Morgan Stanley Securities | 18.6 |
| 3 | SMBC Nikko Securities | 15.7 |
| 4 | Mizuho Securities | 14.2 |
| 5 | Daiwa Securities Capital Markets | 11.8 |
| 6 | Goldman Sachs Japan | 9.9 |
| 7 | Citigroup Global Markets Japan | 4.1 |
| 8 | Merrill Lynch Japan Securities | 1.2 |
| 9 | Morgan Stanley MUFG Securities | 0.5 |
| 10 | Tokai Tokyo Securities | 0.4 |

Public Offering Underwriting

| Rank | Securities Company | Share (%) |
|------|--|-----------|
| 1 | SMBC Nikko Securities | 26.2 |
| 2 | Daiwa Securities Capital Markets | 21.2 |
| 3 | Nomura Securities | 20.9 |
| 4 | Mizuho Securities | 15.0 |
| 5 | Mitsubishi UFJ Morgan Stanley Securities | 8.3 |
| 6 | Ichiyoshi Securities | 3.3 |
| 7 | UBS Securities Japan | 2.4 |
| 8 | Tokai Tokyo Securities | 1.2 |
| 9 | Morgan Stanley MUFG Securities | 0.4 |
| 10 | Mizuho Investors Securities | 0.4 |

Note: Incl. REIT

IPOs Underwriting

| Rank | Securities Company | Share (%) |
|------|--|-----------|
| 1 | Nomura Securities | 38.2 |
| 2 | Daiwa Securities Capital Markets | 37.4 |
| 3 | Mizuho Securities | 7.4 |
| 4 | SMBC Nikko Securities | 4.7 |
| 5 | Mitsubishi UFJ Morgan Stanley Securities | 4.3 |
| 6 | SBI SECURITIES | 3.3 |
| 7 | Okasan Securities | 0.6 |
| 8 | SMBC Friend Securities | 0.6 |
| 9 | Mizuho Investors Securities | 0.5 |
| 10 | Ichiyoshi Securities | 0.5 |

Note: Incl. REIT

ABS underwriting lead managing

| Rank | Financial Institutions | Amount (¥ bn) |
|------|--------------------------------|---------------|
| 1 | Mizuho FG | 702.1 |
| 2 | Nomura | 373.9 |
| 3 | Morgan Stanley | 290.8 |
| 4 | Daiwa Securities Group | 184.9 |
| 5 | SMFG | 167.3 |
| 6 | Goldman Sachs & Co | 107.3 |
| 7 | Bank of America Merrill Lynch | 92.3 |
| 8 | Sumitomo Mitsui Trust Holdings | 68.5 |
| 9 | Deutsche Bank AG | 43.2 |
| 10 | UBS | 41.6 |

Note: Mitsubishi UFJ Morgan Stanley Securities is counted as Morgan Stanley
Incl. MBS

M&A Advisory Based on Rank value

| Rank | Financial Advisor | Rank Value (¥ bn) |
|------|-------------------------------|-------------------|
| 1 | Goldman Sachs & Co | 3,415.6 |
| 2 | Deutsche Bank AG | 3,353.3 |
| 3 | Nomura | 2,871.5 |
| 4 | Bank of America Merrill Lynch | 2,248.7 |
| 5 | JP Morgan | 2,225.2 |
| 6 | Mizuho FG | 2,079.0 |
| 7 | Mitsubishi UFJ Morgan Stanley | 2,065.1 |
| 8 | SMFG | 2,010.1 |
| 9 | Daiwa Securities Group | 1,921.3 |
| 10 | Credit Suisse | 1,451.7 |

Note: Any Japanese involvement announced
Excl. real estate only

M&A Advisory Based on Number of Deals

| Rank | Financial Advisor | Number of Deals |
|------|-------------------------------|-----------------|
| 1 | Nomura | 57 |
| 2 | SMFG | 48 |
| 3 | Mizuho FG | 41 |
| 4 | Daiwa Securities Group | 23 |
| 5 | Mitsubishi UFJ Morgan Stanley | 21 |
| 6 | Deloitte | 16 |
| 7 | GCA Savvian Group Corp | 14 |
| 8 | Goldman Sachs & Co | 13 |
| 8 | Deutsche Bank AG | 13 |
| 8 | KPMG | 13 |

Note: Any Japanese involvement announced
Excl. real estate only

Source: Thomson Reuters (data compiled by MUMSS)

UnionBanCal Corporation 1 (FY11 H1/US GAAP)



● Pre-tax, pre-provision income

- **Net interest income increased primarily due to:**
 - Balance sheet optimization and securities portfolio re-balancing strategy adopted in FY11 H1
- **Non-interest income increased primarily due to:**
 - Higher Merchant banking fees and trading account activities
 - Partially offset by declining deposit fees reflecting lower overdraft volumes from regulatory pressures
- **Non-interest expenses increased primarily due to:**
 - Higher FTE from acquisitions
 - Partially offset by a reduction in the provision for off-balance sheet commitments and lower regulatory agencies expense, resulting from a reduction in the assessment rate for deposit insurance and lower deposit balances.
- **Pre-tax pre-provision income almost flat**

● Provision for loan losses

- Significant reduction and became a benefit in provision due to improvement in credit environment, resulting in improved credit quality throughout the portfolio

● Net income

- Large increase \$246 mm compared with FY10 H1 to US\$477 mm

<Consolidated income statement> (US\$ mm)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Total revenue | 1,629 | 1,712 | 83 |
| 2 Net interest income | 1,175 | 1,232 | 57 |
| 3 Non-interest income | 454 | 480 | 26 |
| 4 Service charges on deposits accounts | 130 | 113 | (17) |
| 5 Trust and investment management fees | 66 | 68 | 2 |
| 6 Merchant banking fees | 36 | 48 | 12 |
| 7 Brokerage commissions and fees | 19 | 25 | 6 |
| 8 Card processing fees, net | 21 | 22 | 1 |
| 9 Trading account activities | 46 | 61 | 15 |
| 10 Securities gains, net | 61 | 57 | (4) |
| 11 Noninterest expense | 1,109 | 1,193 | 84 |
| 12 Salaries and employee benefits | 599 | 690 | 91 |
| 13 Other than above | 510 | 503 | (7) |
| 14 Pre-tax, pre-provision income | 520 | 519 | (1) |
| 15 Provision for loan losses*1 | 214 | (196) | (410) |
| 16 Income (loss) before income taxes and including noncontrolling interests | 306 | 715 | 409 |
| 17 Net income (loss) | 231 | 477 | 246 |

*1 Negative figures are reversal

● Loans

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

● Securities

- Declined due to balance sheet optimization and securities portfolio re-balancing strategy

● Deposits

- Deposit optimization strategy reduced higher-rate deposit accounts volumes, supporting net interest margin expansion

● Non-performing assets

- NPA levels improved as economy recovery and asset quality improved across the board
- NPA ratio^{*1} at low level of 0.86%, very favorable compared with peers

<Consolidated Balance Sheet>

(US\$ mm)

| | End Dec 10 | End Jun 11 | Change |
|--|---------------|------------------|---------------|
| 1 Total assets | 79,097 | 80,093 | 996 |
| 2 Loans | 48,094 | 48,967 | 873 |
| 3 Securities | 22,114 | 19,430 | (2,684) |
| 4 Available for sale | 20,781 | 17,758 | (3,023) |
| 5 Held to maturity | 1,323 | 1,332 | 9 |
| 6 Total liabilities | 68,706 | 69,156 | 450 |
| 7 Deposits | 59,954 | 57,181 | (2,773) |
| 8 Non-interest bearing | 16,343 | 17,708 | 1,365 |
| 9 Interest bearing | 43,611 | 39,473 | (4,138) |
| 10 Total equity | 10,391 | 10,937 | 546 |
| 11 Net interest margin | FY10 3.24% | FY11 H1 3.46% | 0.22 points |
| 12 Non-performing assets | 1,142 | 865 | (277) |
| 13 Non-performing assets to total assets ^{*1} | 1.15% | 0.86% | (0.29 points) |

*1 Excluding FDIC covered assets

UnionBanCal Corporation 3 (FY11 Q3/US GAAP)

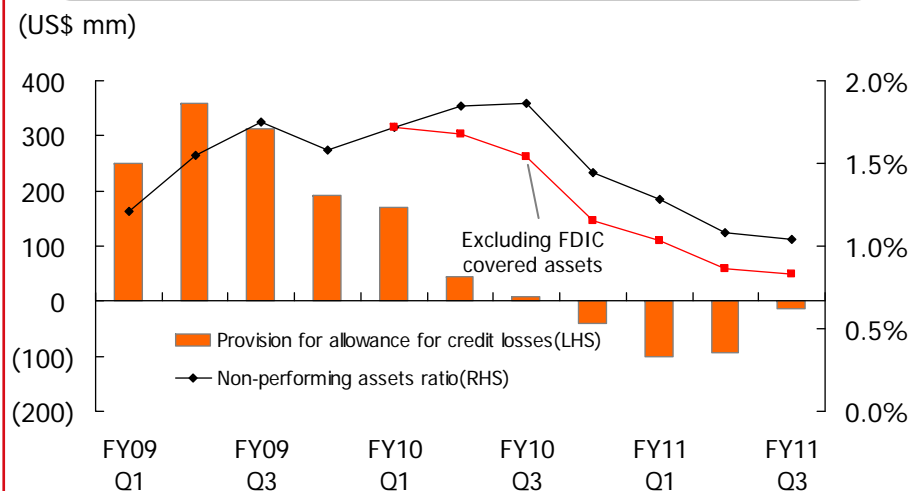


- Lower net interest margin due to the continued low interest rate environment, partially offset by reversal of provision for credit losses and posted US\$172 mm net income

| | (US\$ mm) | | |
|---|-----------|---------|--------|
| | FY10 Q3 | FY11 Q3 | Change |
| 1 Total revenue | 836 | 791 | (45) |
| 2 Non-interest expense | 562 | 603 | 41 |
| 3 Pre-tax, pre-provision income | 274 | 188 | (86) |
| 4 Provision for loan losses* ¹ | 8 | (13) | 21 |
| 5 Net income | 170 | 172 | 2 |
| 6 Net income (excl. related to privatization and non-continuing businesses) | 178 | 182 | 4 |

*1 Negative figures are reversal

Provision for loan losses, NPA ratio



FY11 Q3 Key Points

■ NIM improved

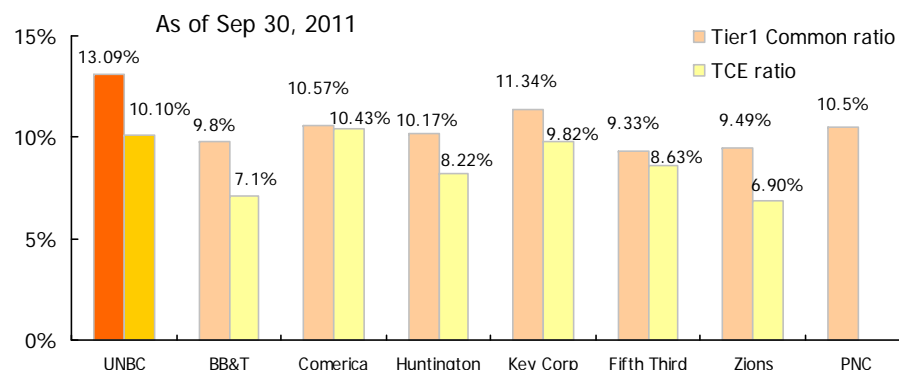
- Avg. Loans balance: US\$50.2 bn (+4.4% from FY10 Q3)
- Avg. Residential mortgage balance: US\$18.8 bn (+9.4% from FY10 Q3)
- Avg. interest bearing deposits balance: US\$40.9 bn (-17.1% from FY10 Q3)
- Net interest margin: 3.31% (-0.05 %points from FY10 Q3)

■ NPA ratio*² further declined

- Non-performing assets balance: US\$690 mm*² (0.83%*² of total assets)
- Allowance for credit losses: US\$899 mm (124.0% of Nonaccrual loans)

*2 Excluding FDIC covered assets

Comparison of core capital ratio*³ with peers



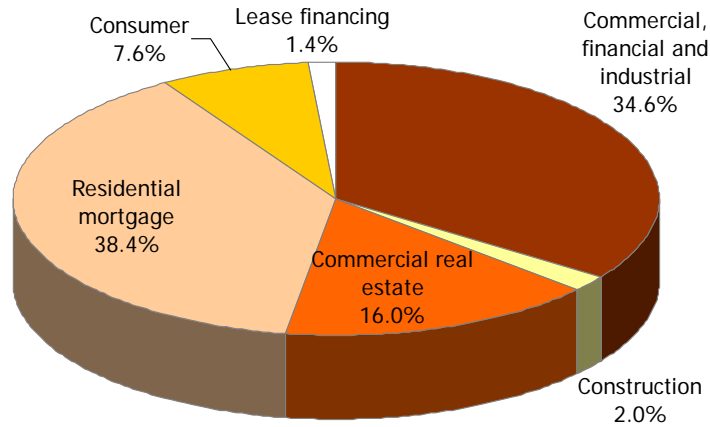
Source: Company disclosures

*3 BB&T: BB&T Corporation, Comerica: Comerica Incorporated, Huntington: Huntington Bancshares Incorporated, Key Corp: Key Corp Ltd, Fifth Third: Fifth Third Bancorp, Zions: Zions Bancorporation, PNC: The PNC Financial Services Group, Inc.

UnionBanCal Corporation 4 (US GAAP)

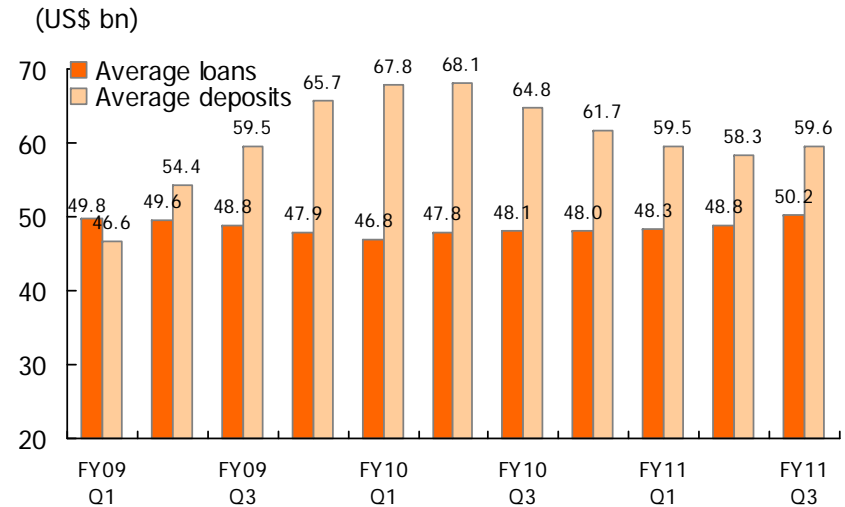


Loan portfolio*1 as of FY11 Q3

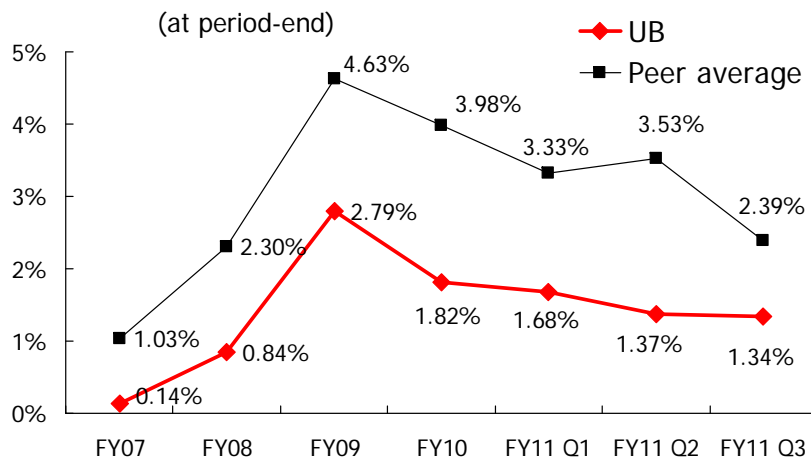


*1 Average loans for FY11 Q3, excluding FDIC covered assets

Trends in average loans and deposits

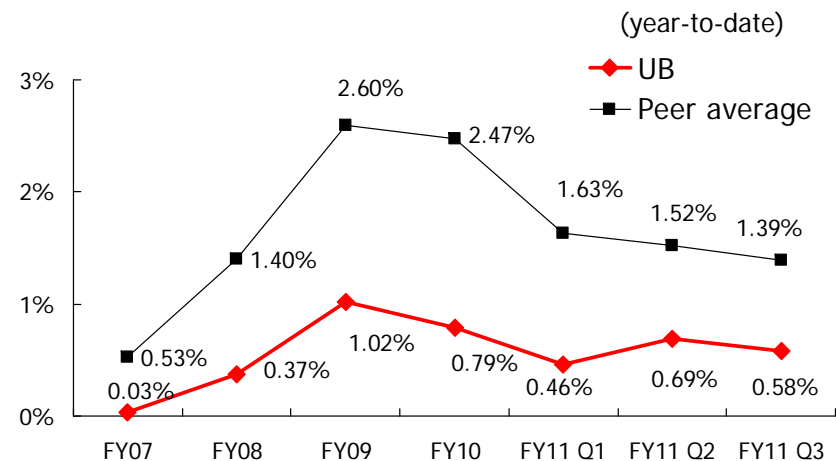


NPL/total loans



Source: SNL and company reports

Net Charge-offs/average loans



Source: SNL and company reports

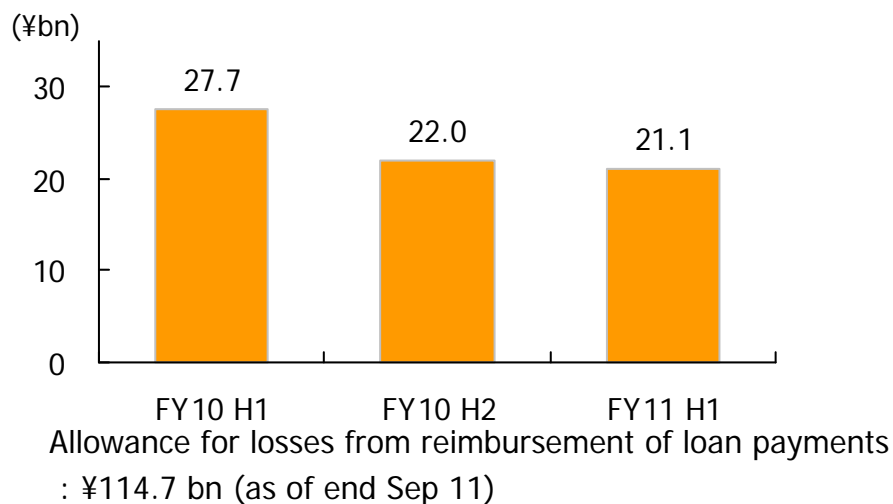
(¥bn)

| | FY10 H1 | FY11 H1 | Change |
|-----------------------------|---------|---------|--------|
| 1 Operating revenue | 152.0 | 141.3 | (10.6) |
| 2 Operating expenses | 158.8 | 127.1 | (31.7) |
| 3 Ordinary profits (losses) | (6.7) | 14.2 | 21.0 |
| 4 Net income (losses) | (7.0) | 13.7 | 20.8 |

FY11 H1 Key Points

- **Operating revenue down ¥10.6 bn from FY10 H1**
 - Revenue from cashing and finance operations declined but revenue from shopping transaction increased steadily
- **Operating expenses down ¥31.7 bn from FY10 H1**
 - Costs related to loan losses and others decreased by 63.3% y-o-y because enough provision for interest repayment was set aside last fiscal year and loan portfolio improved
 - General expenses also declined 2.4% from FY10 H1 through cost reduction efforts
- **Net income ¥13.7 bn (up ¥20.8 bn from FY10 H1)**

Interest repayment



Risk management

(¥bn)

| | End Mar 11 | End Sep 11 |
|------------------------------|------------|------------|
| 1 Bankruptcies | 13.5 | 13.4 |
| 2 NPLs | 180.9 | 177.0 |
| 3 Loans with mitigated terms | 92.6 | 88.7 |
| 4 Total | 287.2 | 279.1 |

Consolidated Balance Sheets

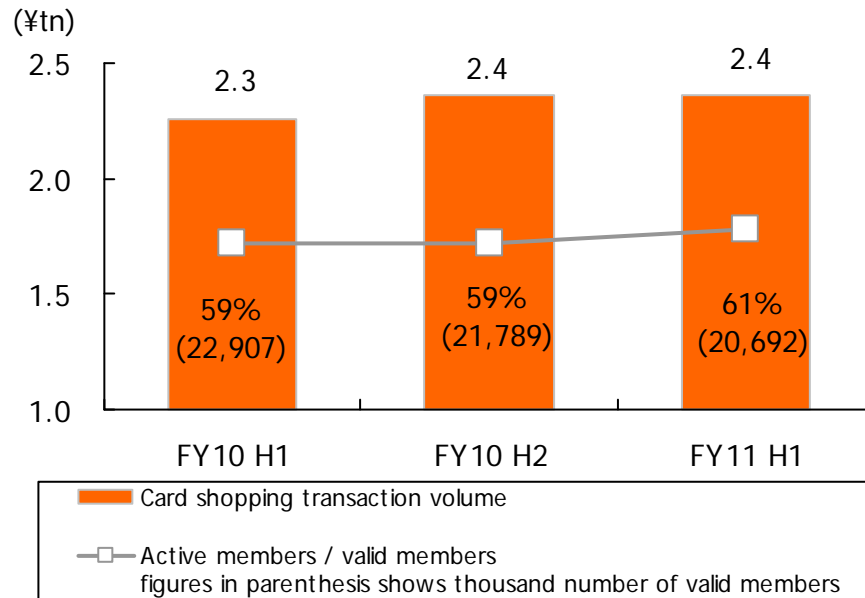
| | | (¥bn) | | |
|----|--|----------------|----------------|------------------------|
| | | End Mar 11 | End Sep 11 | Change from End Mar 11 |
| 1 | Cash and time deposit | 29.7 | 18.7 | (11.0) |
| 2 | Accounts receivable from cardholders | 669.1 | 691.9 | 22.8 |
| 3 | Commercial loans | 756.2 | 683.4 | (72.7) |
| 4 | Guarantee contracts receivable | 914.5 | 858.7 | (55.8) |
| 5 | Allowance for doubtful accounts (including fixed) | (184.7) | (181.6) | 3.0 |
| 6 | Tangible fixed assets | 33.4 | 33.1 | (0.3) |
| 7 | Other assets | 258.6 | 265.8 | 7.1 |
| 8 | Total assets | 2,477.1 | 2,370.3 | (106.8) |
| 9 | Notes and accounts payable to affiliated stores | 220.8 | 221.3 | 0.5 |
| 10 | Credit guarantee obligation advances | 914.5 | 858.7 | (55.8) |
| 11 | Interest-bearing debt *1 | 840.0 | 780.8 | (59.1) |
| 12 | Allowance for losses from reimbursement of loan payments | 136.7 | 114.7 | (22.0) |
| 13 | Other liabilities | 233.2 | 249.1 | 15.7 |
| 14 | Total liabilities | 2,345.3 | 2,224.8 | (120.5) |
| 15 | Total net assets | 131.7 | 145.4 | 13.7 |
| 16 | Total liabilities and net assets | 2,477.1 | 2,370.3 | (106.8) |

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

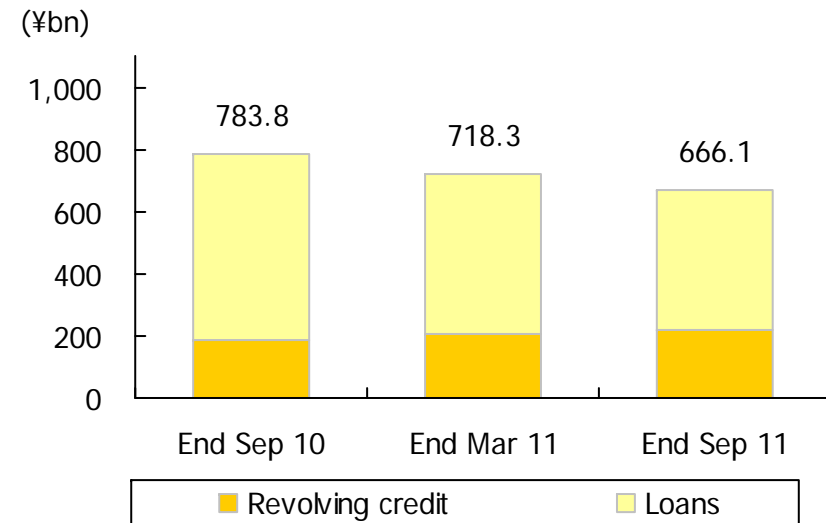
Consolidated Statements of Operations

| | | (¥bn) | | | |
|----|--|--------------|--------------|----------------------|---------------------|
| | | FY10H1 | FY11H1 | %change from FY10 H1 | Change from FY10 H1 |
| 1 | Credit card revenue | 112.6 | 108.2 | (3.9) | (4.4) |
| 2 | Card shopping | 71.9 | 78.1 | 8.6 | 6.1 |
| 3 | Card cashing | 40.6 | 30.0 | (26.0) | (10.5) |
| 4 | Loan | 12.9 | 9.3 | (28.1) | (3.6) |
| 5 | Guarantee revenue | 8.2 | 5.6 | (31.8) | (2.6) |
| 6 | Other revenue | 17.4 | 17.5 | 0.3 | 0.0 |
| 7 | Finance revenue | 0.7 | 0.6 | (5.7) | (0.0) |
| 8 | Total | 152.0 | 141.3 | (7.0) | (10.6) |
| 9 | Personnel cost | 17.5 | 16.9 | (3.4) | (0.5) |
| 10 | General expenses | 90.5 | 88.4 | (2.4) | (2.1) |
| 11 | Expenses related to loan losses and others | 43.8 | 16.1 | (63.3) | (27.7) |
| 12 | Total G&A | 151.9 | 121.5 | (20.0) | (30.4) |
| 13 | Financial expenses | 6.9 | 5.6 | (18.3) | (1.2) |
| 14 | Total operating expenses | 158.8 | 127.1 | (20.0) | (31.7) |
| 15 | Operating profits (losses) | (6.8) | 14.2 | - | 21.0 |
| 16 | Non-operating gains (losses) | 0.0 | 0.0 | (51.9) | (0.0) |
| 17 | Ordinary profits (losses) | (6.7) | 14.2 | - | 21.0 |
| 18 | Extraordinary gains (losses) | (0.3) | (0.5) | - | (0.1) |
| 19 | Income taxes | 0.0 | 0.0 | - | 0.0 |
| 20 | Net income (losses) | (7.0) | 13.7 | - | 20.8 |

Issuing business

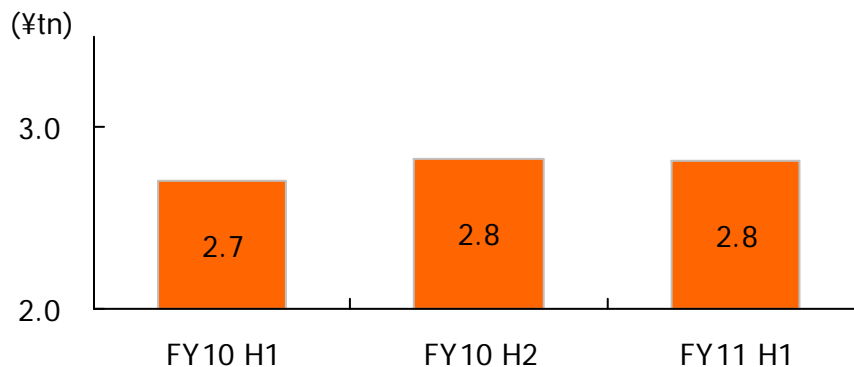


Balance of loans*1 and revolving credit

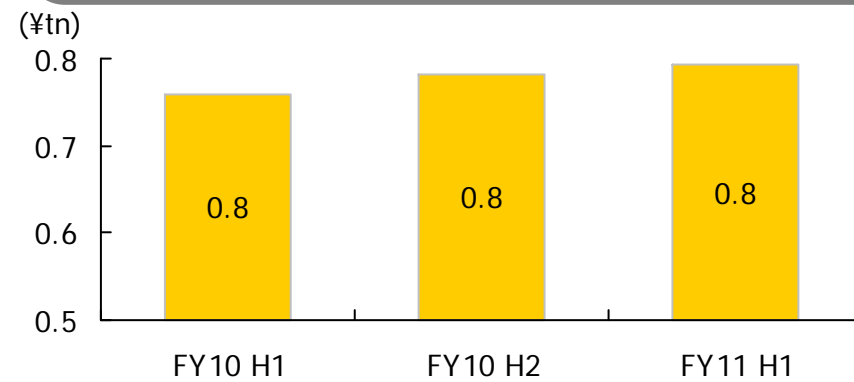


*1 Card cashing + Card loan (managerial accounts figures)

Acquiring volume of card shopping



Volume*2 of processing business



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

FY11 H1 Key points

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|----------------------|---------|---------|--------|
| 1 Operating revenue | 128.7 | 108.0 | (20.7) |
| 2 Operating expenses | 155.4 | 75.9 | (79.5) |
| 3 Operating income | (26.6) | 32.1 | 58.7 |
| 4 Ordinary income | (25.9) | 32.7 | 58.7 |
| 5 Net income | (43.8) | 28.3 | 72.2 |

■ Operating revenue down 16.1% from FY10 H1

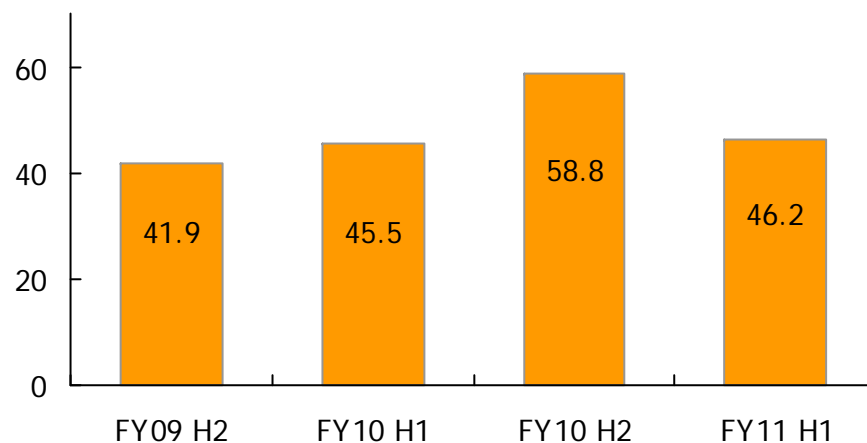
- Drop in loan business revenue from decrease in loan balance due to consumer credit market contraction and from the loan interest rate decline

■ Operating expenses down ¥79.5 bn from FY10 H1

- Declined significantly due to no provision for interest repayment losses and decreased in provision of allowance for doubtful accounts by ¥5.5 bn from FY10 H1
- Other operating expenses decreased by ¥6.6 bn from FY10 H1 through cost cutting

Interest repayment*1 (non-consolidated)

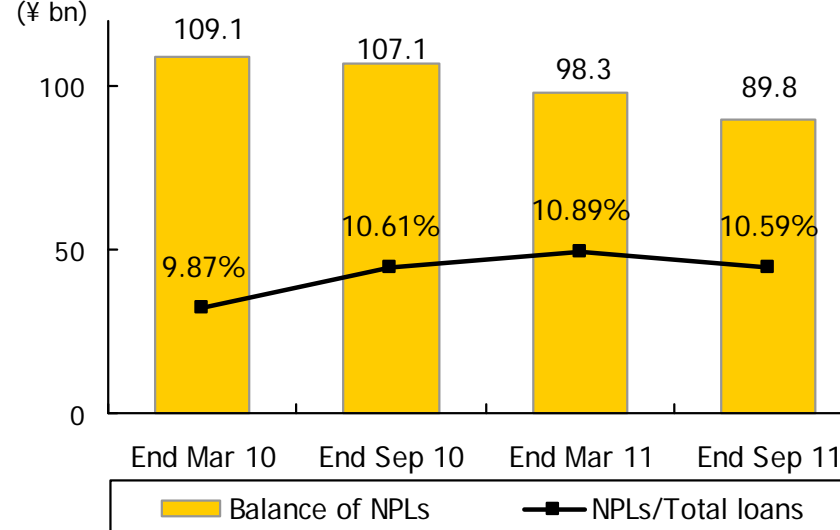
(¥ bn)



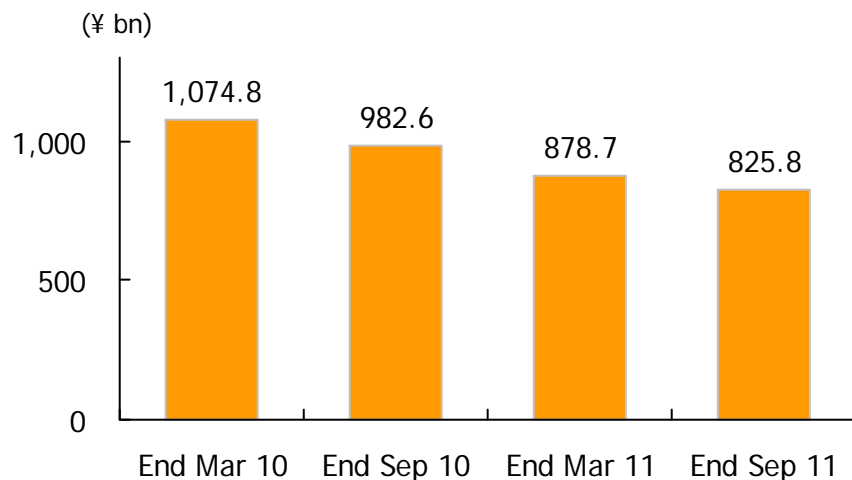
*1 Cash out base

Non-performing loans (non-consolidated)

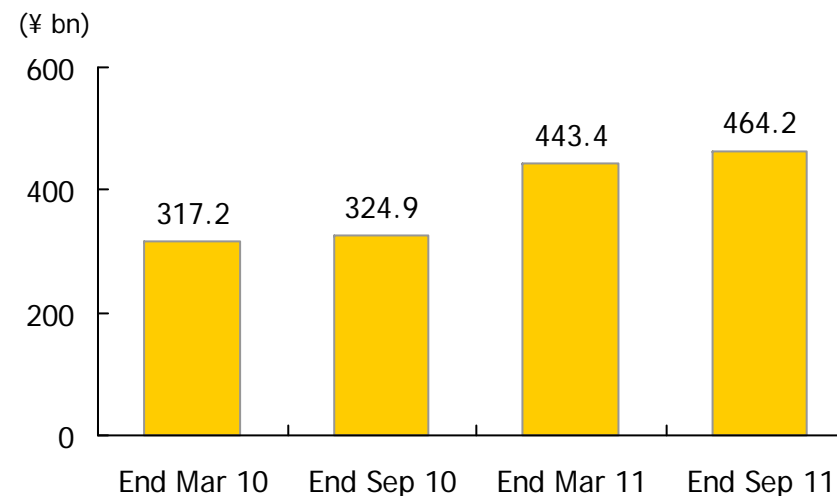
(¥ bn)



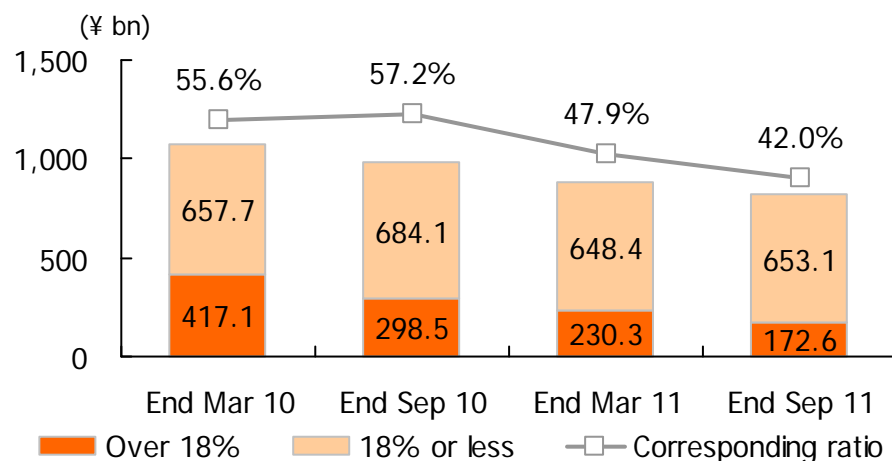
Unsecured consumer loans (non-consolidated)



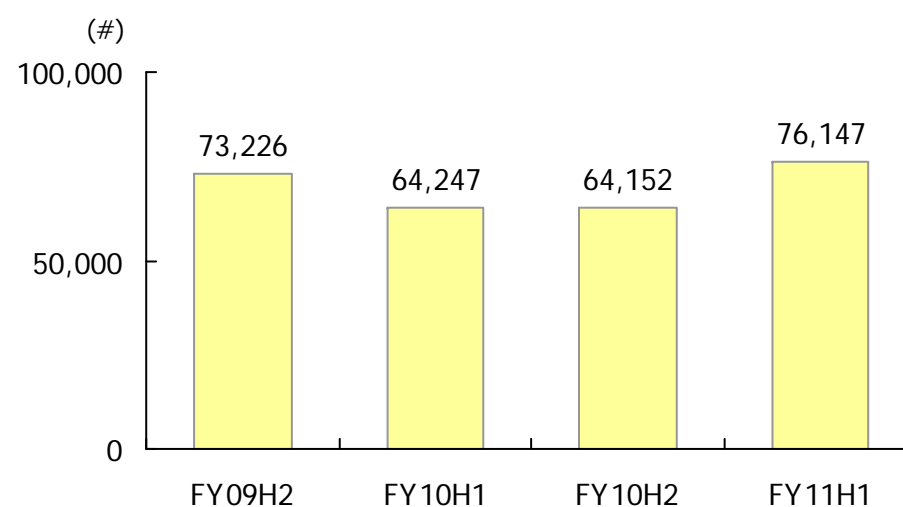
Guaranteed receivables (non-consolidated)



Loans by interest^{*1} / Corresponding ratio^{*2} (non-consolidated)



New loan customers (non-consolidated)



*1 Unsecured loan for customers

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

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|-----------------------------|---------|---------|--------|
| 1 Operating revenue | 7.0 | 6.4 | (0.5) |
| 2 Commissions | 4.2 | 3.7 | (0.5) |
| 3 Interest income (a) | 2.7 | 2.6 | (0.0) |
| 4 Interest expenses (b) | 0.7 | 0.8 | 0.1 |
| 5 Net interest income (a-b) | 2.0 | 1.8 | (0.1) |
| 6 Operating expenses | 4.1 | 4.0 | (0.1) |
| 7 Ordinary profits | 2.1 | 1.6 | (0.5) |
| 8 Net income | 1.4 | 0.8 | (0.6) |

FY11H1 Key points

■ Ordinary profits down 23% from FY10 H1

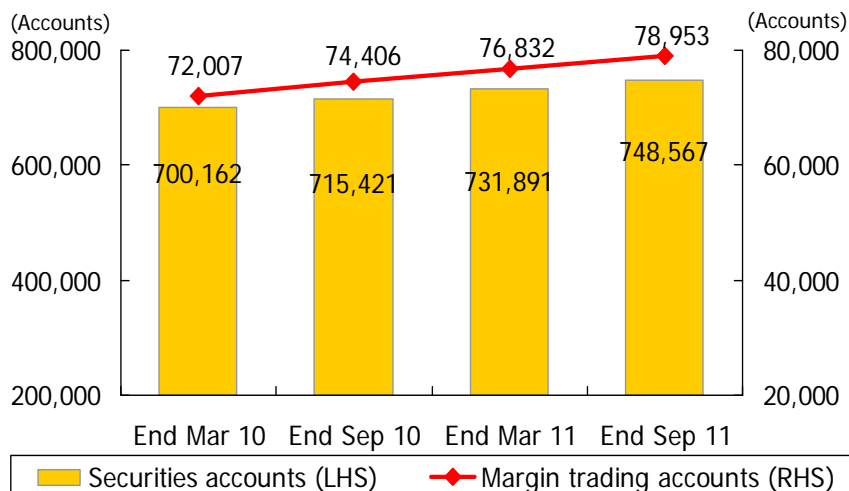
- Operating revenue declined 8% in FY11 H1 mainly due to decline in equity commissions
- System related expenses decreased with completion of amortization for large scale systems, including the termination of Proprietary Trading System (PTS), and operating expenses declined 2% from FY10 H1

■ Net income down ¥0.6 billion from FY10 H1

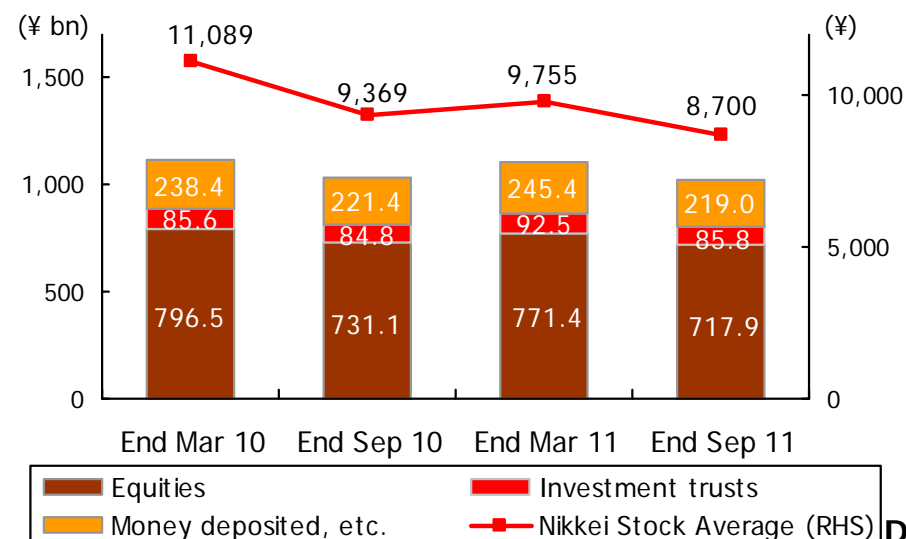
- Posted ¥0.2 bn extraordinary loss for termination of PTS operation

■ Solid growth in number of securities accounts increased, assets on deposit shrank mainly due to the stock market decline

Number of accounts



Assets on deposit



● Mobit

(Accounted for by the equity method)

| | (¥bn) | | |
|------------------------------------|---------|---------|--------|
| | FY10 H1 | FY11 H1 | Change |
| 1 Operating revenue | 18.1 | 15.8 | (2.3) |
| 2 Operating income | 3.6 | 4.6 | 1.0 |
| 3 Ordinary profits | 3.6 | 4.6 | 1.0 |
| 4 Net income | 2.1 | 2.7 | 0.6 |
| 5 Balance of loans outstanding | 196.2 | 171.6 | (24.6) |
| 6 Number of accounts (thousands) | 265 | 257 | (8) |
| 7 Avg. acc. balance (thousand yen) | 740 | 666 | (74) |

● JACCS

(Accounted for by the equity method)

| | (¥bn) | | |
|----------------------|---------|---------|--------|
| | FY10 H1 | FY11 H1 | Change |
| 1 Operating revenue | 59.4 | 54.6 | (4.8) |
| 2 Operating expenses | 56.1 | 48.9 | (7.1) |
| 3 Ordinary profits | 4.5 | 6.6 | 2.0 |
| 4 Net income | 2.8 | 3.0 | 0.2 |

FY11 H1 Key points

■ Operating revenue down ¥2.3 bn (-12%) from FY10 H1

- Balance of loans outstanding decreased mainly due to Revised Money Lending law

■ Net income up ¥0.6 bn (+30%) from FY10 H1

- Increased net income through a reduction in expenses to offset decline of operating revenue

FY11 H1 Key points

■ Operating revenue down ¥4.8 bn (-8%) from FY10 H1

- Operating revenue down from FY10 H1 mainly due to decreases in card cashing outstanding caused by Revised Money Lending law, while the shopping credit business grew steadily

■ Net income up ¥0.2 bn (+9%) from FY10 H1

- Net income up from FY10 H1 due to declines in depreciation of the main system and costs related to credit losses

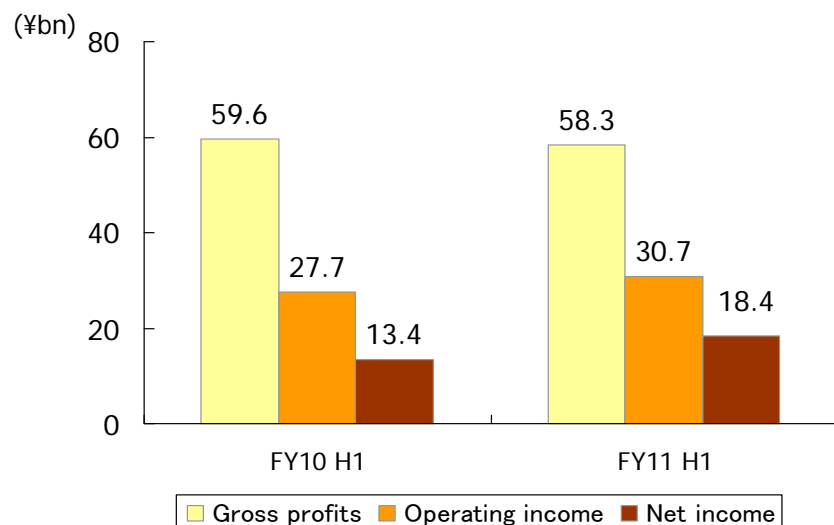
FY11 H1 Key Points

- **New assets acquired up 1.3% from FY10 H1**
 - Provided value added products and services and proposal based marketing focused on customer needs
- **Operating income up 11.1% from FY10 H1**
 - Developed sales focused on profitability
 - Financial expenses decreased resulting from lower funding costs
 - Expenses for Non-performing asset decreased by ¥5.1 bn due to stringent credit management, resulting in a decline in operating expenses of 13.8% from FY10 H1
- **Net income up 36.7% from FY10 H1, and marked a new record high on a semi-annual basis**

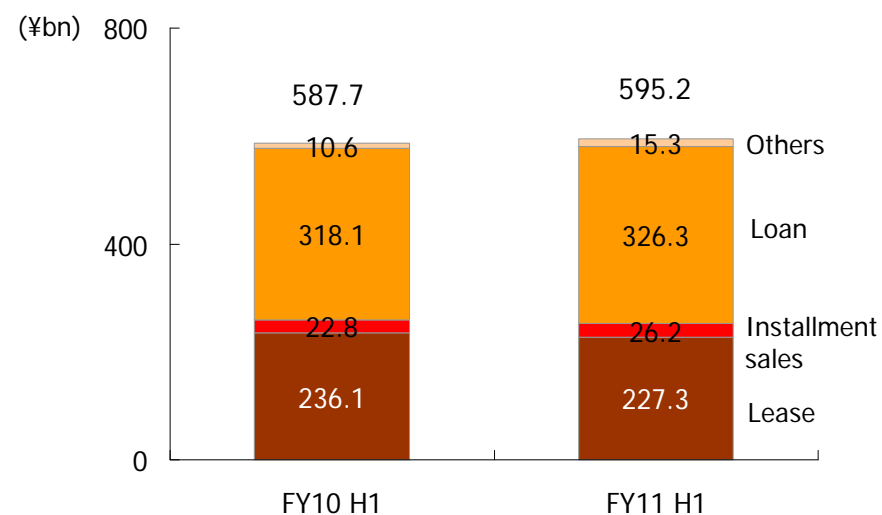
(¥bn)

| | FY10 H1 | FY11 H1 | Change |
|----------------------|---------|---------|--------|
| 1 Gross profits | 59.6 | 58.3 | (1.3) |
| 2 Operating expenses | 31.9 | 27.5 | (4.4) |
| 3 Operating income | 27.7 | 30.7 | 3.0 |
| 4 Net income | 13.4 | 18.4 | 4.9 |

Trends in income



New assets acquired



Asset management



● Mitsubishi UFJ Asset Management

(Consolidated subsidiary)

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|--|---------|---------|--------|
| 1 Operating revenue | 23.4 | 24.6 | 1.2 |
| 2 Operating expenses | 18.7 | 20.0 | 1.3 |
| 3 Operating income | 4.6 | 4.6 | 0.0 |
| 4 Net income | 3.1 | 2.8 | (0.3) |
| 5 Investment trust management balance (¥ tn) | 6.7 | 6.0 | (0.7) |
| 6 Equity (¥ tn) | 6.1 | 5.5 | (0.6) |
| 7 Bond (¥ tn) | 0.6 | 0.6 | 0.0 |

● KOKUSAI Asset Management

(Consolidated subsidiary)

(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|--|---------|---------|--------|
| 1 Operating revenue | 28.1 | 23.6 | (4.5) |
| 2 Operating expenses | 19.0 | 16.6 | (2.4) |
| 3 Operating income | 9.1 | 7.0 | (2.1) |
| 4 Net income | 5.7 | 4.3 | (1.4) |
| 5 Investment trust management balance (¥ tn) | 4.9 | 3.8 | (1.1) |
| 6 Equity (¥ tn) | 4.4 | 3.3 | (1.1) |
| 7 Bond (¥ tn) | 0.4 | 0.5 | 0.1 |

FY11 H1 Key points

- The investment trust balance as of the end Sep 11 decreased by ¥0.7 tn to ¥6.0 tn from end Sep 10. Inflow of funds, particularly towards the Mitsubishi UFJ Emerging Bond Fund (Currency selection type), was offset by outflow of funds, such as the PIMCO Global High Yield Fund (Monthly distribution type) and by the decline in market value of assets
- Increase in average balance of public equity investment trust, lead to the increase in operating revenue by ¥1.2 bn to ¥ 24.6 bn compared to FY10 H1
- Operating income stayed flat at ¥4.6 bn from FY10 H1

FY11 H1 Key points

- World REIT Open (Monthly settlement type) and U.S. High Yield Bond Open (Currency selection type) performed strongly, however larger outflow continued from core fund Global Sovereign Open (Monthly settlement type) and the decline in market value of assets resulted in decrease of investment trust balance by ¥1.1 tn to ¥3.8 tn from end Sep 10
- Operating revenue decreased by ¥4.5 bn from FY10 H1 to ¥23.6 bn, due to the decline in balance of investment trust management
- Operating income declined by ¥2.1 bn to ¥7.0 bn

- MUFG at a Glance
- Outline of Fiscal 2011 Interim Results
- **Business Segment Information**
- Assets and Capital
- Reference

Profits by business segment

Consolidated



MUFG

(¥ bn)

| | FY10 H1 | | FY11 H1 | | Change | |
|-------------------------------|---------|------------|---------|------------|--------|----------|
| | | % of total | | % of total | | % change |
| 1 Gross profits* ¹ | 1,879.9 | 100% | 1,847.9 | 100% | (32.0) | (2)% |
| 2 Retail | 683.7 | 36% | 644.1 | 35% | (39.7) | (6)% |
| 3 Domestic (Corporate) | 450.0 | 24% | 438.5 | 24% | (11.4) | (3)% |
| 4 Global | 296.1 | 16% | 317.7 | 17% | 21.6 | 7% |
| 5 UNBC | 141.2 | 8% | 135.7 | 7% | (5.6) | (4)% |
| 6 Trust Assets | 78.0 | 4% | 77.4 | 4% | (0.6) | (1)% |
| 7 Global Markets, Others | 372.1 | 20% | 370.2 | 20% | (1.9) | (1)% |

(¥ bn)

| | FY10 H1 | | FY11 H1 | | Change | |
|---------------------------------------|---------|------------|---------|------------|--------|----------|
| | | % of total | | % of total | | % change |
| 1 Net operating profits* ¹ | 799.4 | 100% | 794.3 | 100% | (5.2) | (1)% |
| 2 Retail | 207.6 | 26% | 193.3 | 24% | (14.4) | (7)% |
| 3 Domestic (Corporate) | 217.7 | 27% | 215.5 | 27% | (2.2) | (1)% |
| 4 Global | 103.5 | 13% | 115.4 | 15% | 11.8 | 11% |
| 5 UNBC | 50.9 | 6% | 45.1 | 6% | (5.7) | (11)% |
| 6 Trust Assets | 29.3 | 4% | 28.3 | 4% | (1.0) | (3)% |
| 7 Global Markets, Others | 241.3 | 30% | 241.8 | 30% | 0.5 | 0% |

*1 Managerial accounts basis

BTMU (consolidated) and MUTB (consolidated)

FY11 H1

(¥ bn)

| | BTMU (Consolidated) | | MUTB (Consolidated) | |
|-------------------------------|---------------------|------------|---------------------|------------|
| | | % of total | | % of total |
| 1 Gross profits* ¹ | 1,297.6 | 100% | 200.5 | 100% |
| 2 Retail | 329.9 | 25% | 36.9 | 18% |
| 3 Domestic (Corporate) | 345.9 | 27% | 65.0 | 32% |
| 4 Global | 300.5 | 23% | - | - |
| 5 UNBC | 135.7 | 10% | - | - |
| 6 Trust Assets | - | - | 55.0 | 27% |
| 7 Global Markets, Others | 321.3 | 25% | 43.5 | 22% |

(¥ bn)

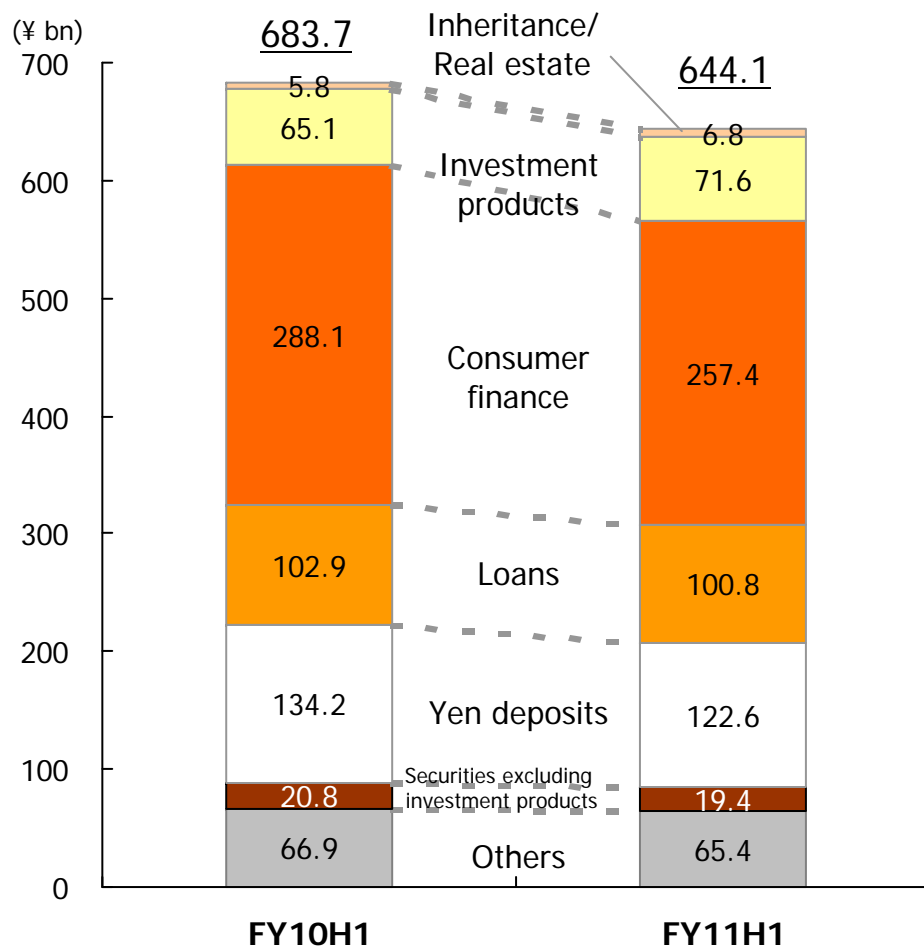
| | BTMU (Consolidated) | | MUTB (Consolidated) | |
|---------------------------------------|---------------------|------------|---------------------|------------|
| | | % of total | | % of total |
| 1 Net operating profits* ¹ | 636.8 | 100% | 82.7 | 100% |
| 2 Retail | 100.2 | 16% | 3.1 | 4% |
| 3 Domestic (Corporate) | 176.5 | 28% | 40.2 | 49% |
| 4 Global | 116.5 | 18% | - | - |
| 5 UNBC | 45.1 | 7% | - | - |
| 6 Trust Assets | - | - | 20.2 | 24% |
| 7 Global Markets, Others | 243.6 | 38% | 19.2 | 23% |

Retail – Gross profits, Net operating profits Consolidated

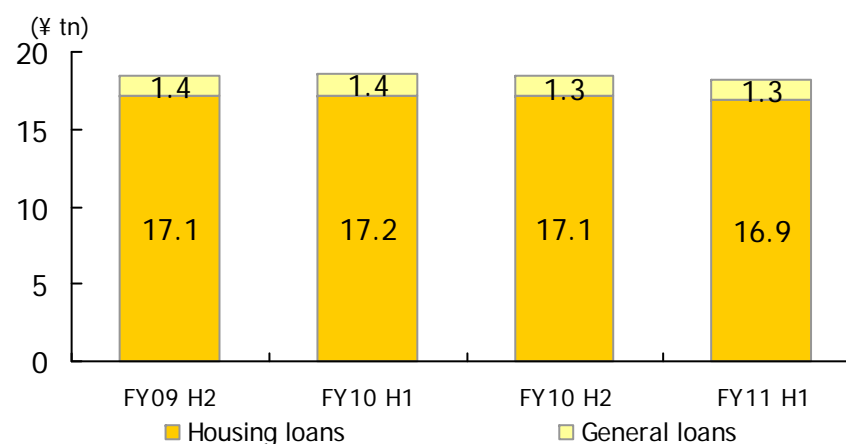


- Gross profit down 6%, net operating profit down 7% from FY10 H1
- Consumer finance revenue and yen deposits revenue decreased, while revenue from investment product sales rose 10% from FY10 H1 on steady sales increase

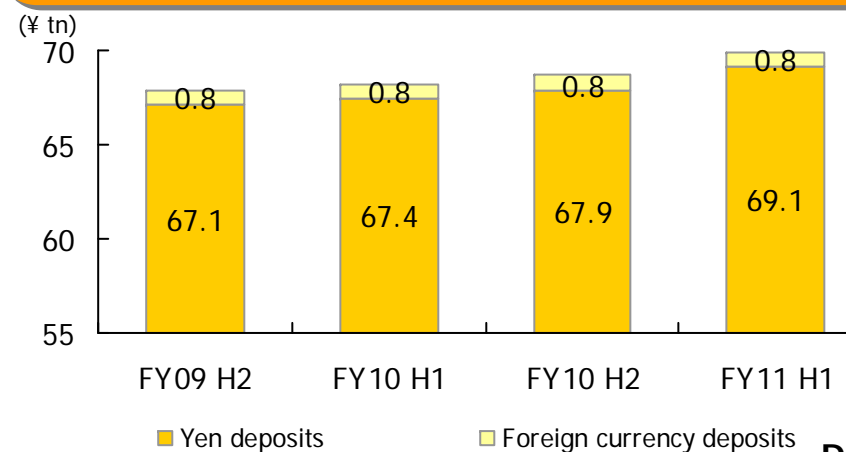
Consolidated gross profits



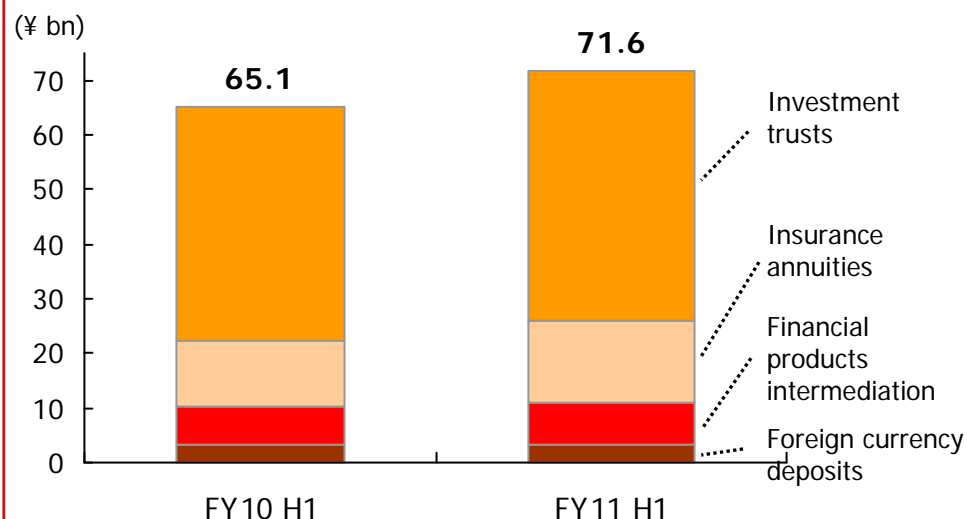
Average retail lending balance



Average retail deposit balance



Income from investment products



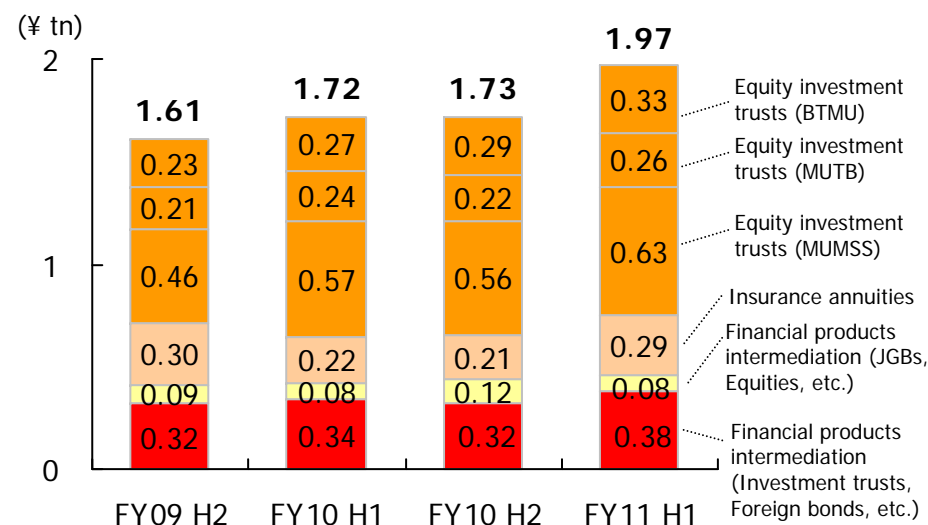
FY11 H1 results: Gross profits ¥71.6 bn (up ¥6.6 bn from FY10 H1)

- Investment product sales neared ¥2 tn with steady increase in insurance and investment trusts
- Customer account balance of equity investment trusts, insurance annuities and financial products intermediation fell mainly due to the drop in market fair value

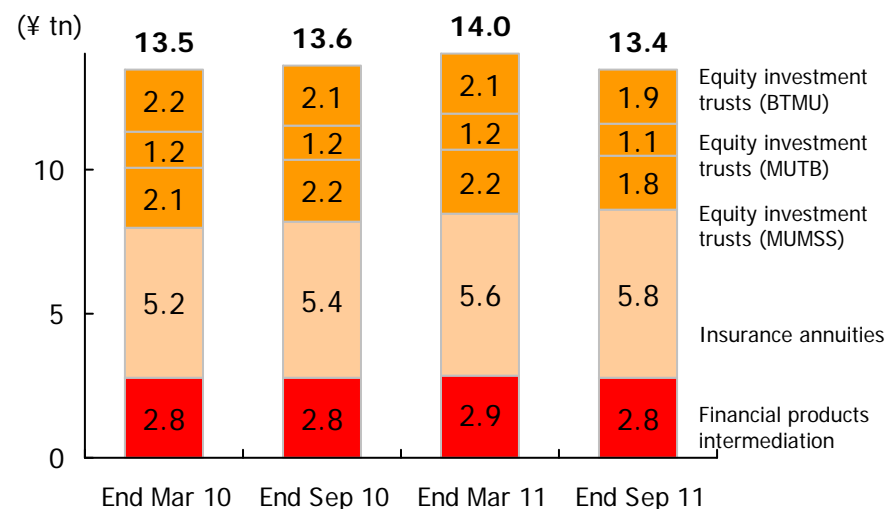
FY11 H2 plans:

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

Investment product sales



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



*1 Financial products intermediation balance includes referrals

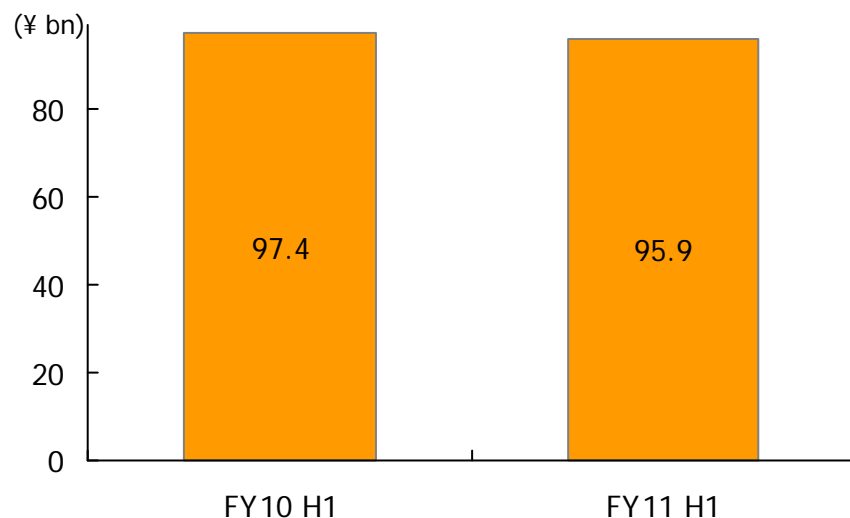
- Incrementally increased the number of sales personnel and locations handling the products since the full deregulation in December 2007
- Enhanced product lineup mainly of whole-life insurance which also serves as savings
- FY11 H1 sales: ¥225.4 bn for single-premium insurance (annuities, whole-life, health, and nursing care)

| Type of product | | No. of products handled*1 | Timing of lifting of ban on sales by banks | No. of locations handling products*2 | Persons responsible for sales*3 |
|------------------|---|---------------------------|--|--------------------------------------|---|
| Single-premium | Insurance annuities for investment purposes | 6 | Oct 2002 | 488 (as of end Sep 11) | around 6,800 including insurance planners, senior financial planners and financial planners, etc. |
| | Fixed insurance annuities | 4 | | | |
| | Whole-life insurance | 8 | Dec 2005 | | |
| | Health and nursing care insurance | 4 | | | |
| Periodic premium | Mortality life insurance | 5 | Dec 2007 | 452 (as of end Sep 11) | 463 insurance planners and approx. 4,000 bank staff (as of end Sep 11) |
| | Term and income security insurance | 2 | | | |
| | Endowment insurance | 1 | | | |
| | Educational insurance | 1 | | | |
| | Health insurance*4 | 4 | | | |
| | Cancer insurance | 3 | | | |
| | Fixed insurance annuities | 2 | Same as Single-premium fixed insurance annuities | | |
| Auto insurance | | 2 | Handling only on internet banking | | |

*1 As of end Sep 11 *2 Multiple branches/offices conducting sales at the same location counted as one location

*3 The number of insurance planners represents those assigned to sales locations *4 Including products only sold on internet

Income from housing loans



Note: Housing loans include funds for construction of housing for rent

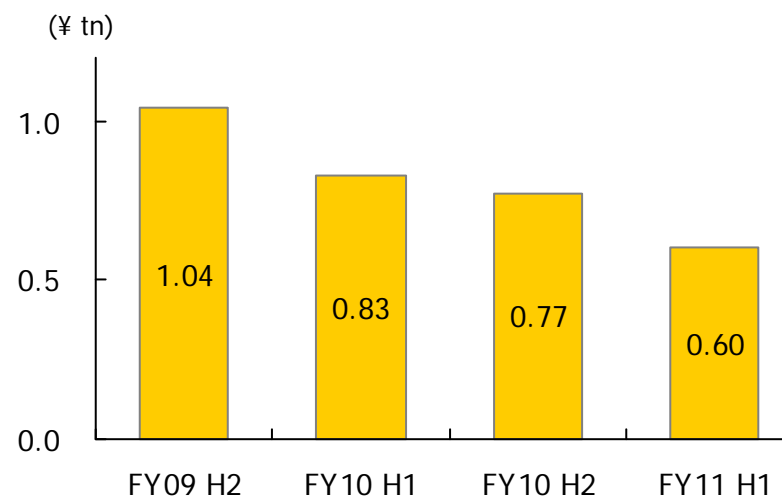
FY11 H1 results: Gross profits ¥95.9 bn (down ¥1.5 bn from FY10 H1)

- New housing loans extended in FY11 H1 dropped 28% from FY10 H1 in light of harsh competitive environment
- Average balance of housing loans declined 2% from FY10 H1 due to decrease in new housing loans extended

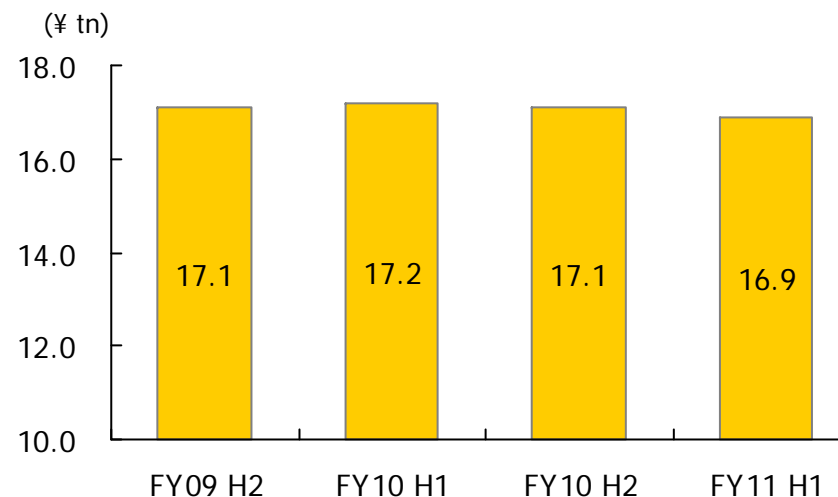
FY11 H2 plans:

- Offer competitive fixed rate housing loan product

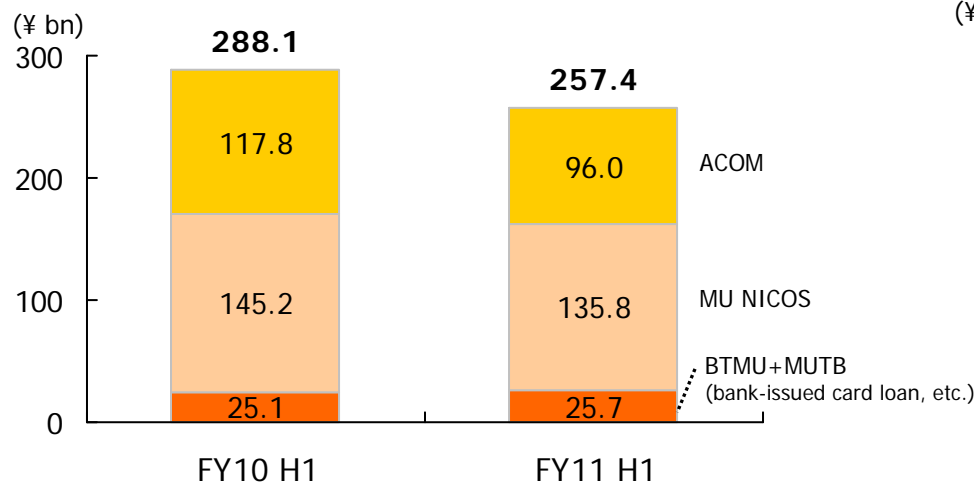
New housing loans extended



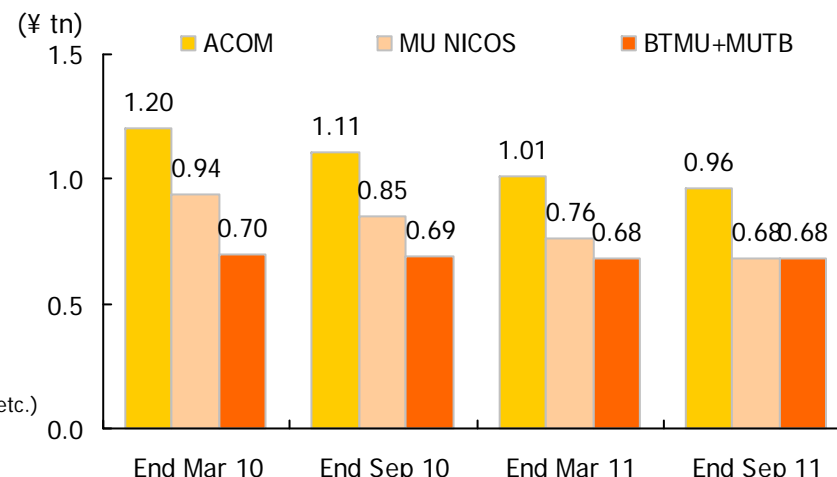
Housing loans: Average balance



Income from consumer finance



Change in loan balance



ACOM: Receivables outstanding of loan business and banking business of consolidated basis
 MU NICOS: Operating receivables of card cashing and finance
 BTMU+MUTB: Card loan outstanding, etc.

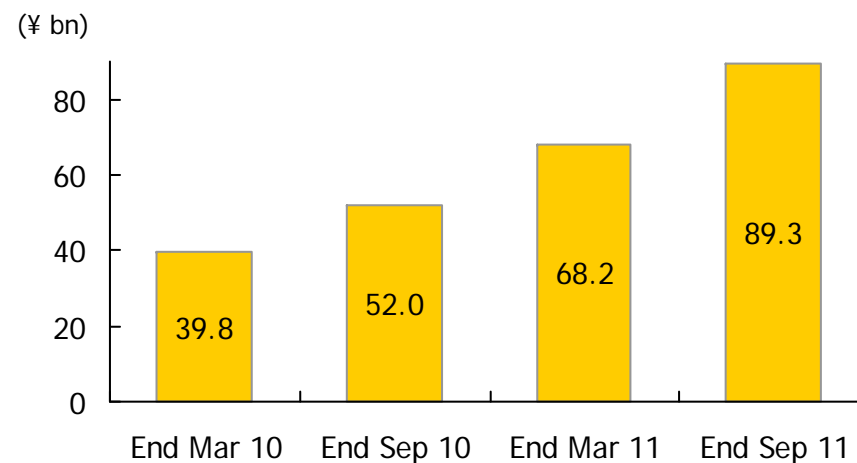
FY11 H1 results: Gross profits ¥257.4 bn (down ¥30.7 bn from FY10 H1)

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

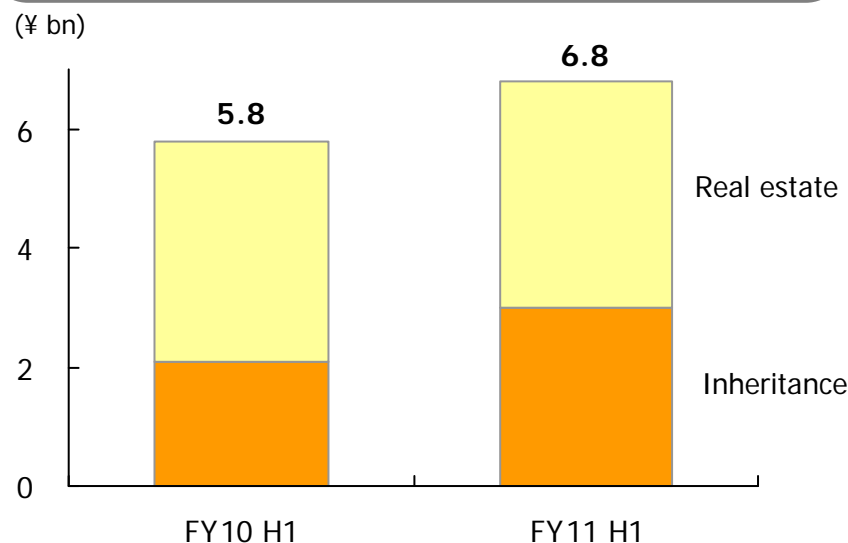
FY11 H2 plans:

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

Change in loan balance of BANQUIC



Inheritance/Real estate income



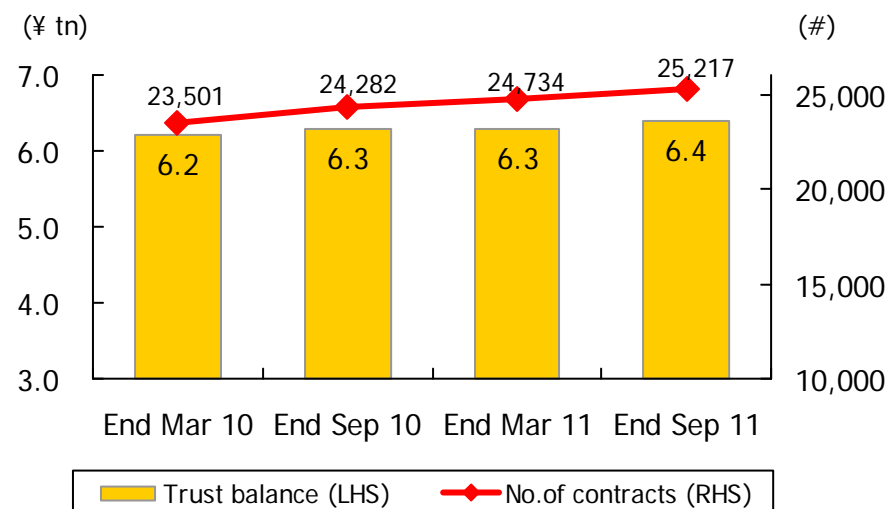
FY11 H1 results: Gross profits ¥6.8 bn
(up ¥1.0 bn from FY10 H1)

- Steady increase in number and balance of testamentary trusts
- Real estate income increase by 4% up from FY10 H1

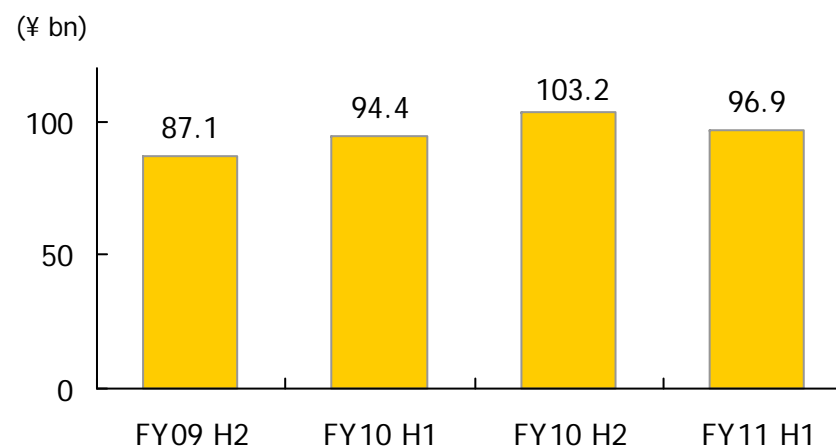
FY11 H2 plans:

- Allocate special staff to give advice on inheritance in each commercial bank area to enhance ability to provide consultation on inheritance/succession needs through collaboration between commercial and trust bank
- Enhance ability to meet real estate related needs arising from asset succession/inheritance mainly through newly established Real Estate Sales Division No. 3 in trust bank

Testamentary trusts: Asset balance and Number of trusts



Real estate transactions*1

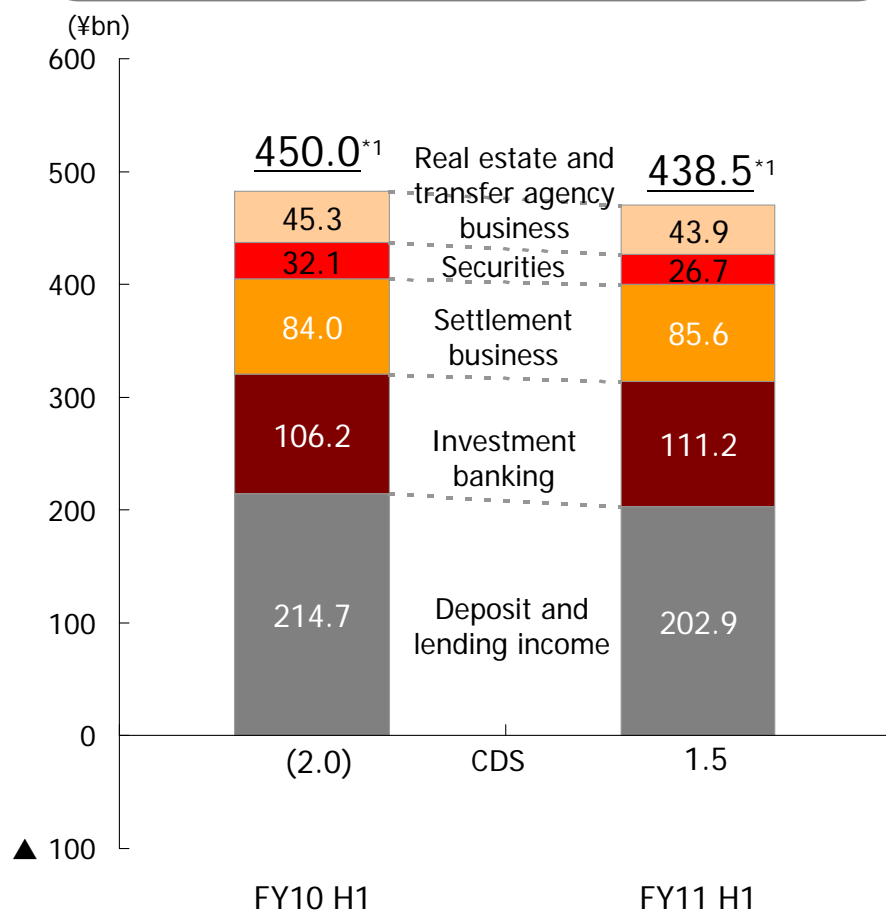


*1 Figures of Mitsubishi UFJ Real Estate Services, retail segment only

Corporate (domestic) – Gross profits, Net operating profits

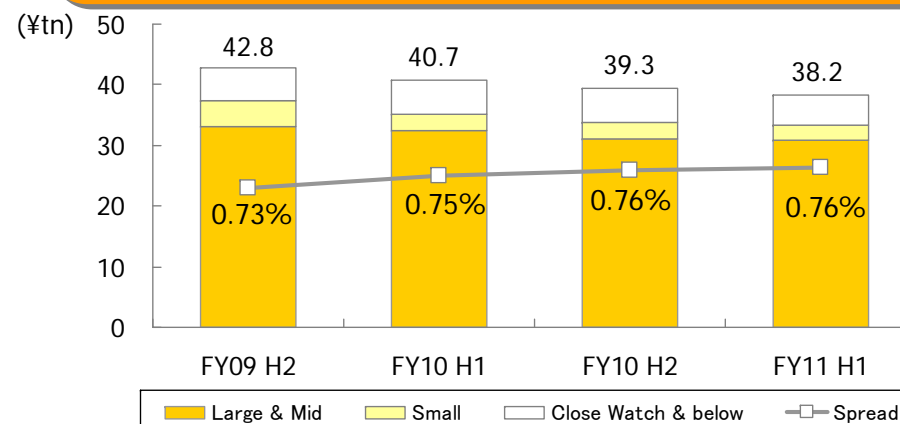
- Gross profits ¥438.5 bn down 2.5%, net operating profits ¥215.5 bn down 1.0% from FY10 H1
- Income from the deposits and lending business declined but investment banking and settlement business increased on FY10 H1

Consolidated gross profits*1



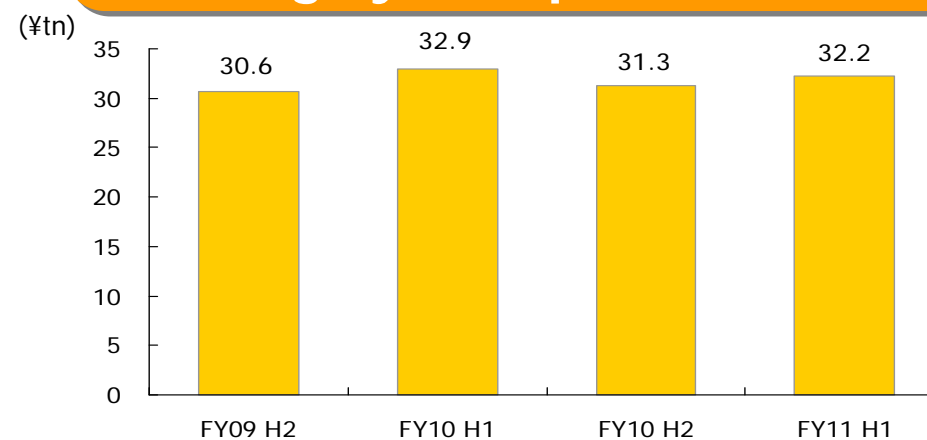
*1 Including gross profits of other businesses and adjustment of duplicated counts elimination between businesses

Average loan balance and spread

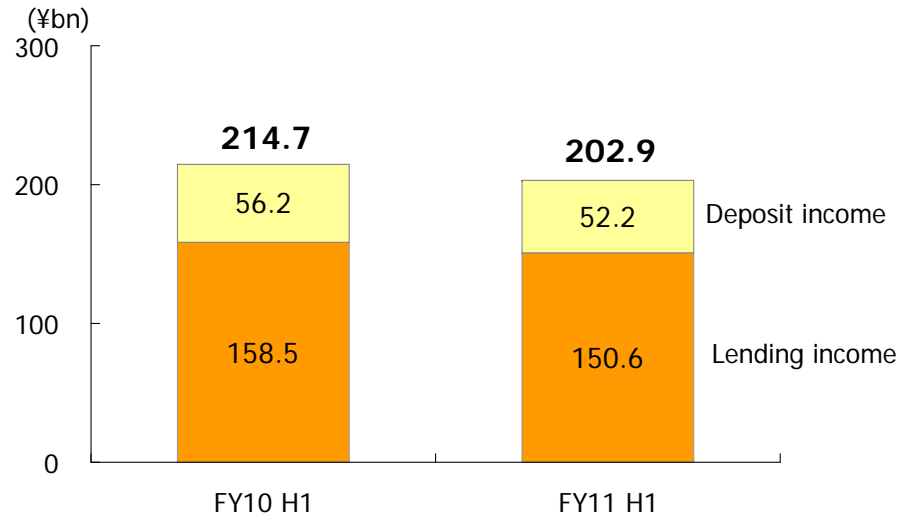


(Note) For internal management purposes, "overseas lending of MUTB (approximately avg. balance ¥0.8tn in FY10 H2)" is categorized as "domestic lending"

Average yen deposit balance



Deposits and lending income



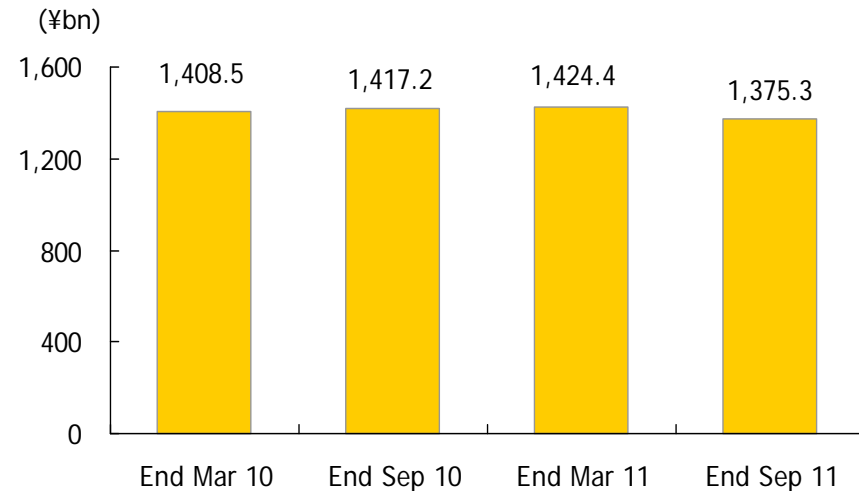
FY11 H1 results : Gross profits ¥202.9 bn (down ¥11.8 bn from FY10 H1)

- Lending income down ¥7.8 bn as lending balance decreased while lending spread flat
- Deposit income decreased by ¥4.0 bn mainly due to lower interest rate

FY11 H2 plans:

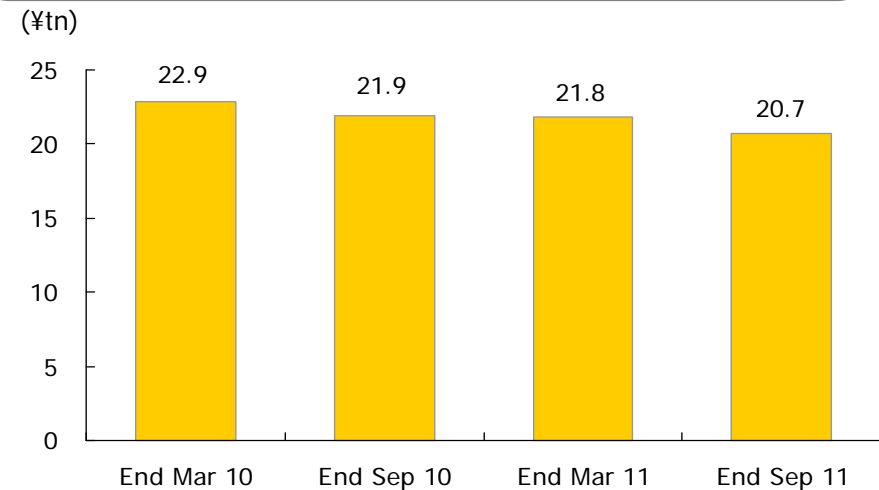
- Capture demands for funds of M&A, business succession, etc.
- Accumulate loan assets with high quality through proposal based sales
- Secure appropriate return

Lending via credit guarantee association*1



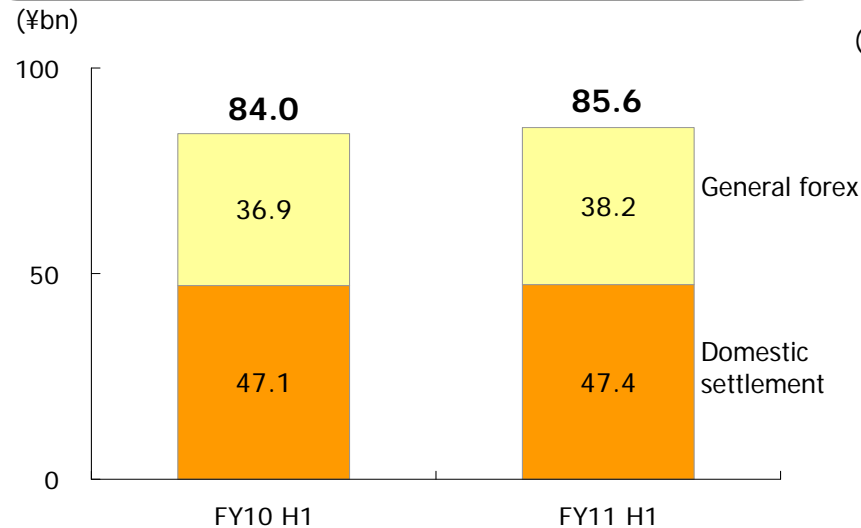
*1 Commercial bank (Excl. Private placement bond)

Lending to SMEs (under BOJ definition)*2

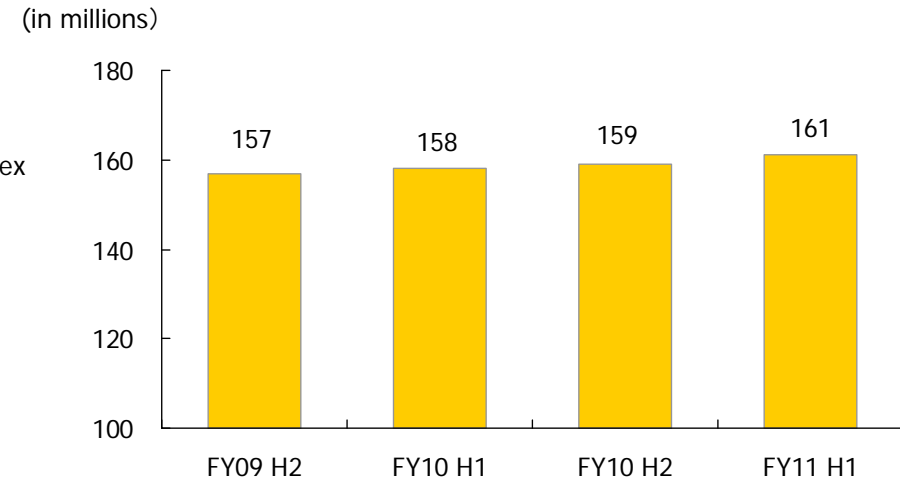


*2 Sum of non-consolidated

Settlement business income



Domestic outward remittances*1



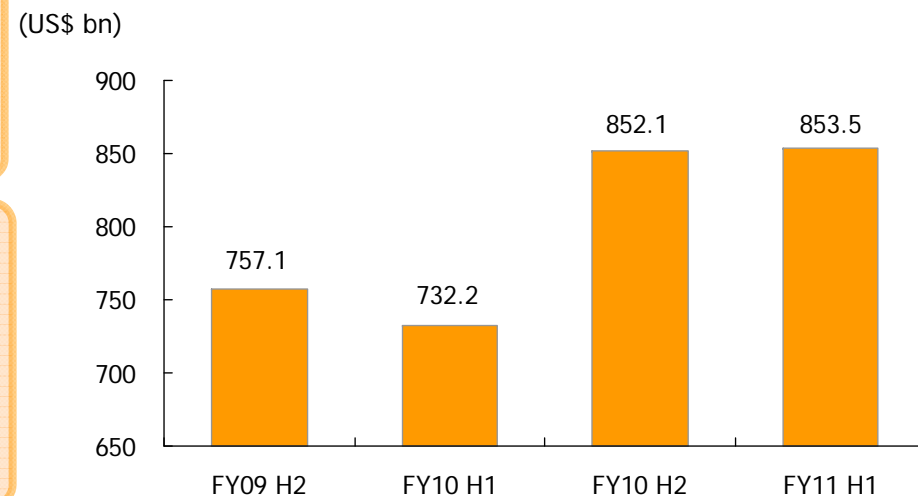
**FY11 H1 results : Gross profits ¥85.6 bn
(up ¥1.6 bn from FY10 H1)**

- General forex income increased by ¥1.3 bn from FY10 H1 due to an increase of forex handling amount (+17%)
- Domestic outward remittances up 1.9% from FY10 H1

FY11 H2 plans:

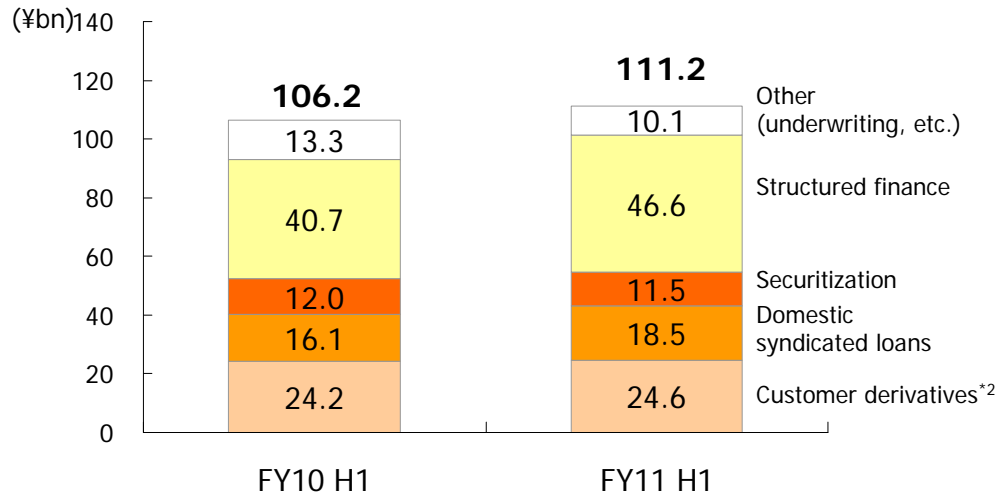
- Strengthen settlement handling number via improving quality of our CMS product "BizSTATION"
- Strengthen public fund repository business from local govts
- Boost settlement business by strengthening promotion of overseas financial strategy proposals and trade finance

Foreign exchange handling amount*1



*1 Commercial bank

Investment banking business income*1



*1 Including duplicated counts between businesses

*2 Including currency options and financial products intermediation

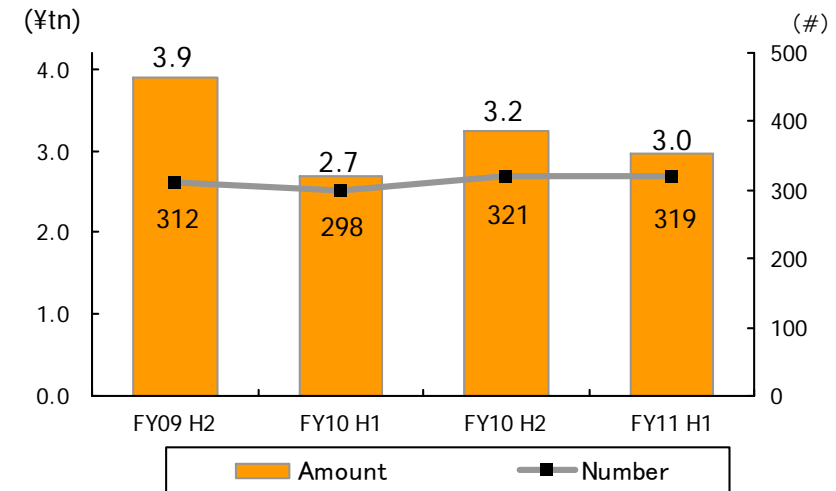
FY11 H1 results : Gross profits ¥111.2 bn (up ¥5.0 bn from FY10 H1)

- Structured finance performed well, up by ¥5.9 bn driven by major capital raising mandates
- Customer derivatives income up by ¥0.4 bn driven by interest rate business

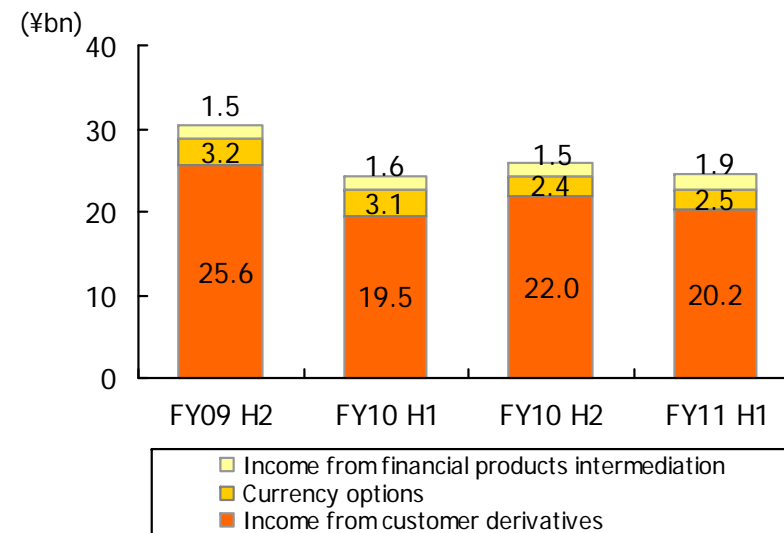
FY11 H2 plans:

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

Arrangement of domestic syndicated loans

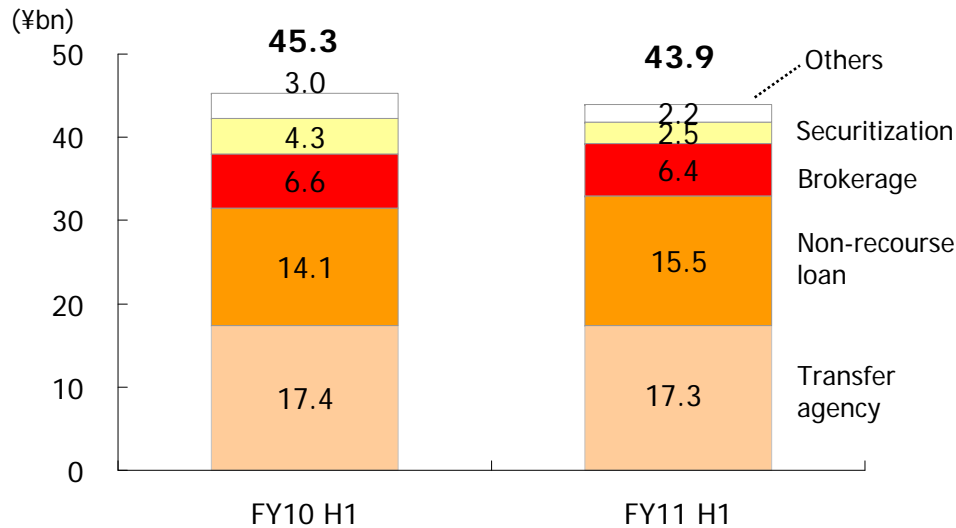


Income from customer derivatives*3

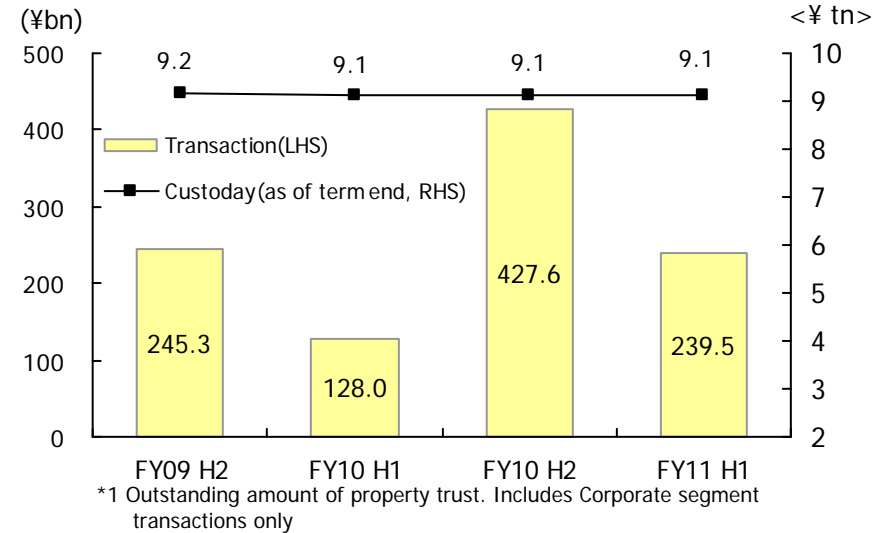


*3 Including currency options and financial products intermediation

Real estate and transfer agency business income



Real estate transaction and custody*1



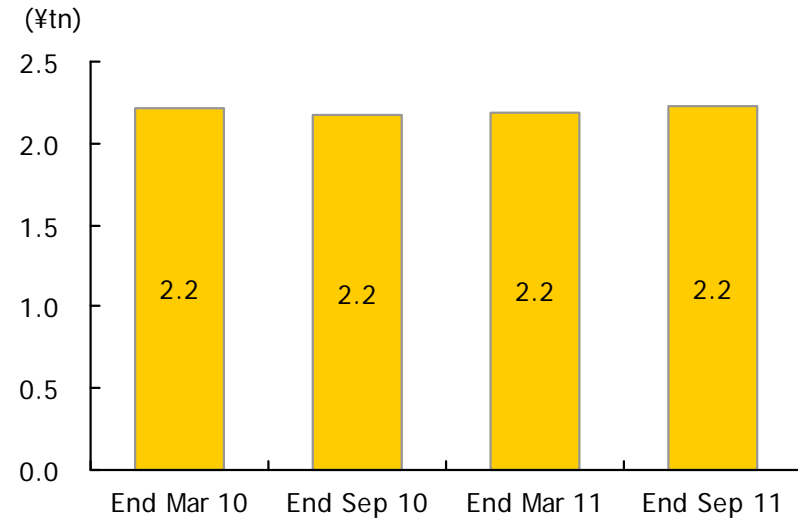
FY11 H1 results : Gross profits ¥43.9 bn (down ¥1.4 bn from FY10 H1)

- Real estate transaction amount increased due to large transaction
- Real estate custody balance was flat from end Mar 11

FY11 H2 plans:

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

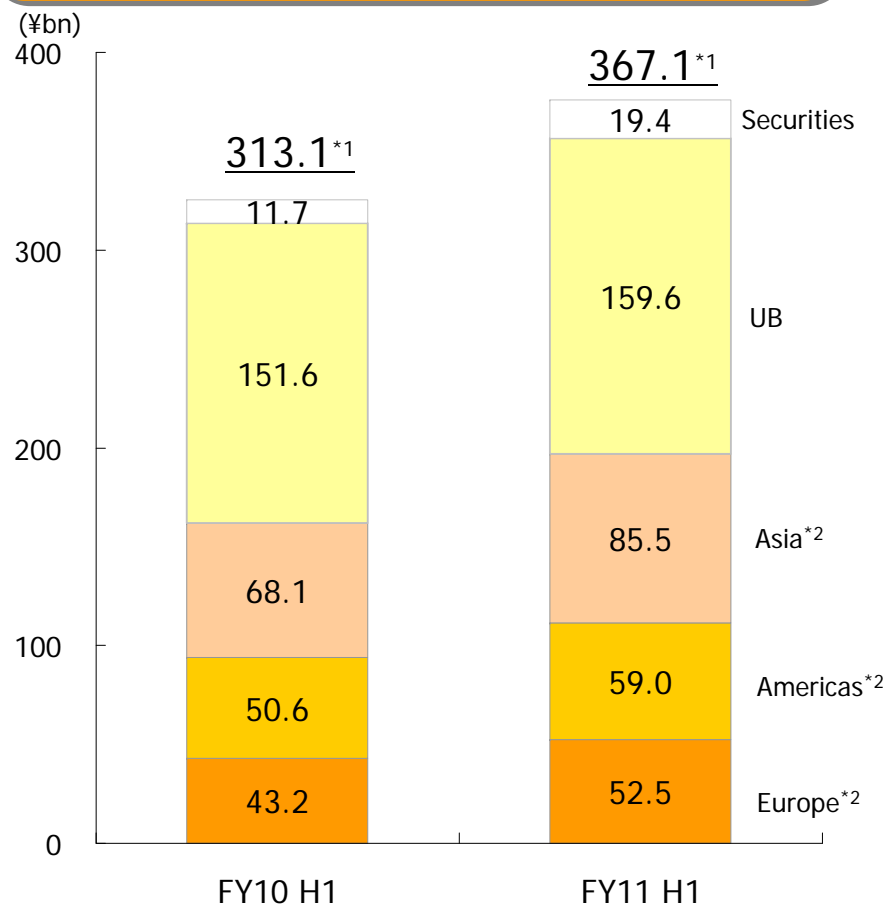
Real estate non-recourse loan balance



Global – Gross profits, Net operating profits

- Gross profits ¥367.1 bn up 17.2%, net operating profits ¥138.0 bn up 26.0% from FY10 H1
- Average loan balance increased each regions, mainly in Asia

Consolidated gross profits*1

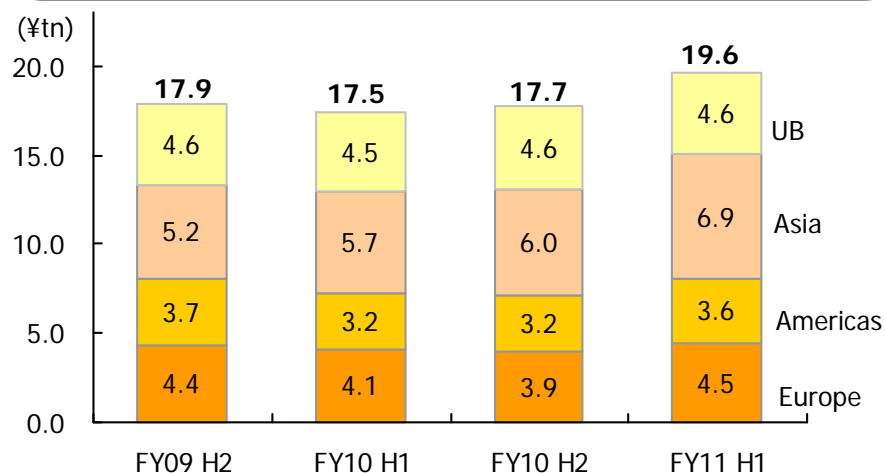


*1 Including gross profits of other businesses and adjustment of duplicated counts elimination between businesses

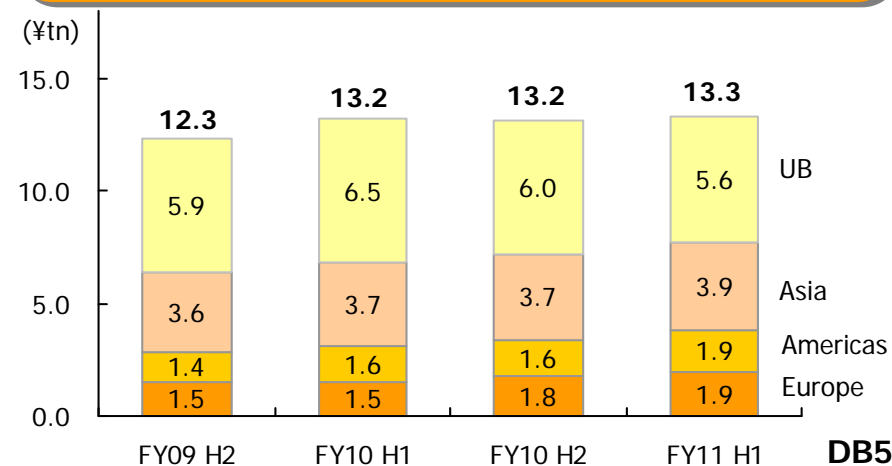
*2 Commercial bank figures

(Note) Exchange rates: Those adopted in our business plan (\$/¥=95, etc.)

Average loan balance

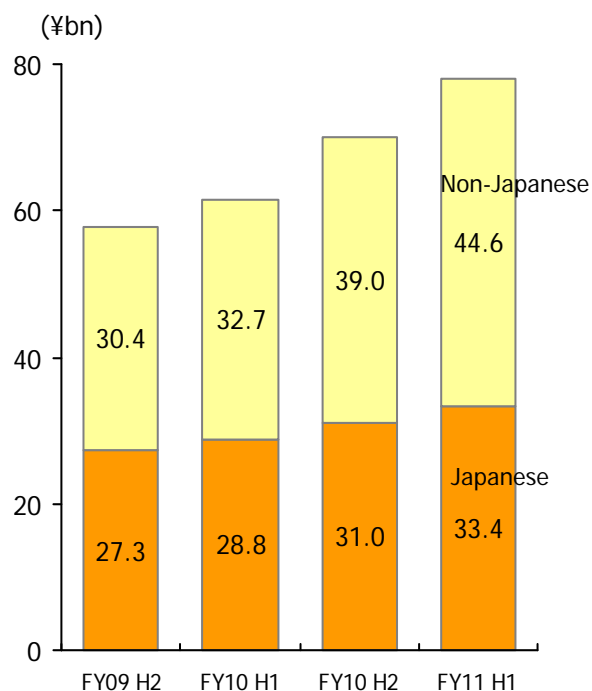


Average deposits balance



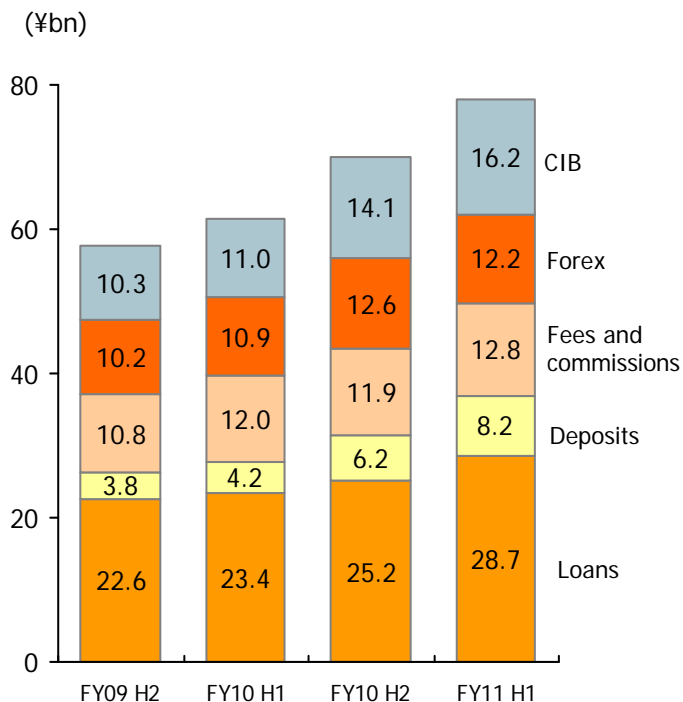
Gross profits

By segment



- Non-Japanese customers: Loan income strong. Fee income steadily rising
- Japanese customers: Gross profits steadily expanded driven by an increase in income on deposits

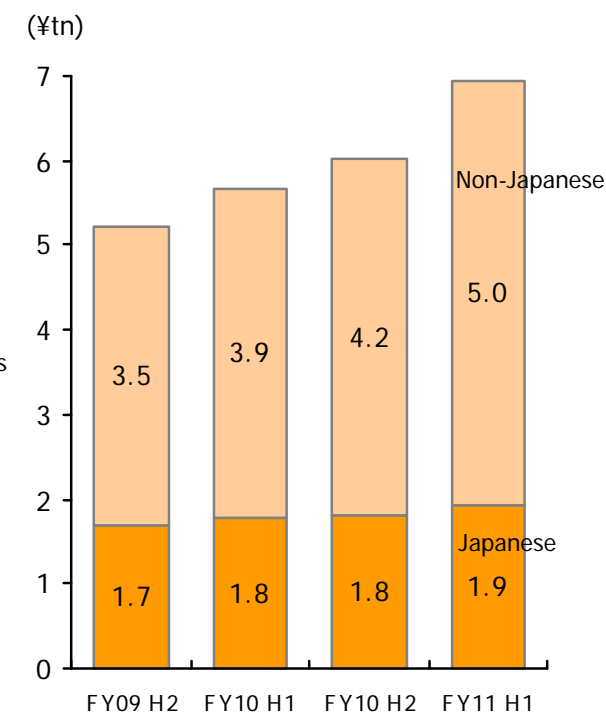
By product



- Loan income continues to expand
 - Particularly rise in balance/income from loans to non-Japanese customers. The pace was accelerating in FY11 H1
- CIB income and forex income increasing
 - CIB income steadily rising for structured finance, trade finance, asset finance and syndicated loans

Average loan balance

By segment



- Non-Japanese customers: Increase in balance of loans continuing by seizing vigorous capital demand in light of economic expansion
- Japanese customers: The average balance for FY11 H1 up 8% from FY10 H1

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

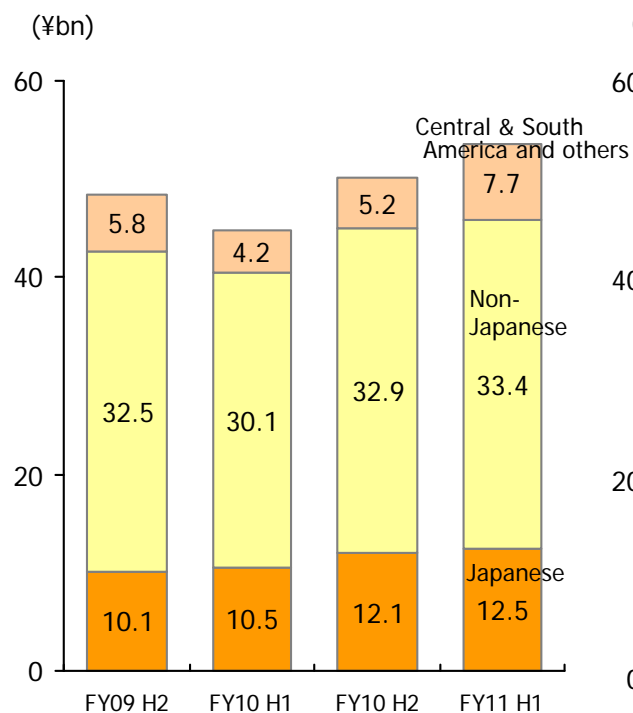
Investments and alliances

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

(As of End Sep 11)

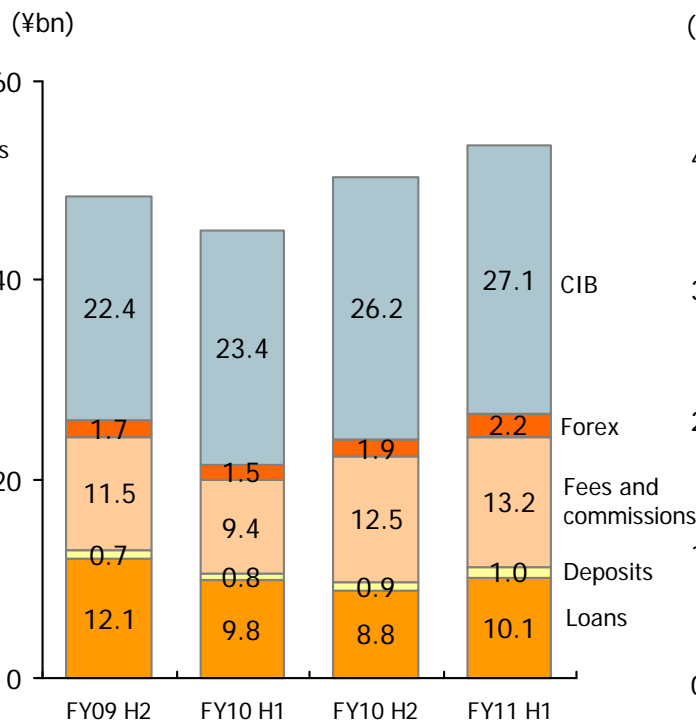
Gross profits

By segment



- Non-Japanese customers: Expanding mainly CIB income from FY10 H2
- Japanese customers: Lending income turned up in FY11 H1. Fees and derivatives income continued strong
- Central and South America: CIB income showed a major uplift in FY11 H1

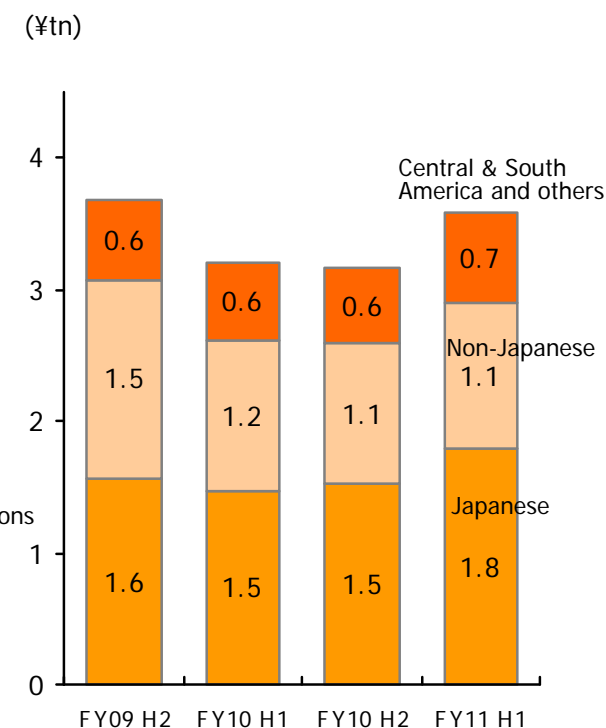
By product



- CIB income strong
 - Syndicated loans income expanded. Structured finance maintained strong growth
- Balance/income from loans and bottomed out in FY10 H2 and turned up

Average loan balance

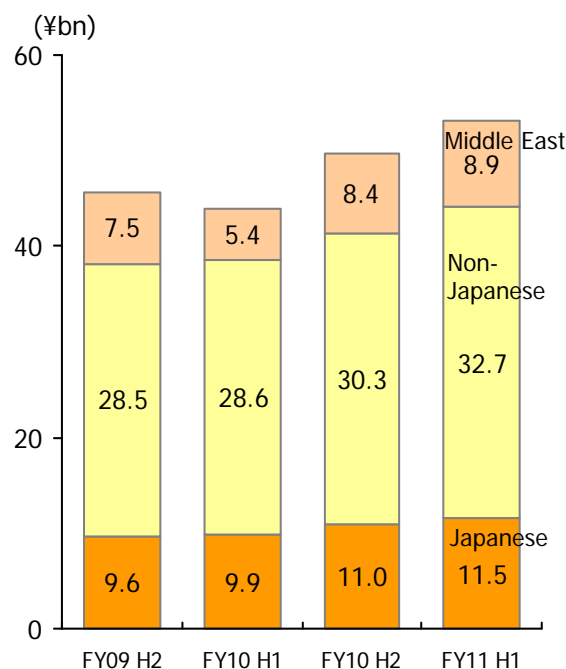
By segment



- Non-Japanese customers: Due to weak capital demand in large corporations, the balance of loans declined, but bottomed out in FY10 H2 and steadily recovered in FY11 H1
- Japanese customers & Central and South America: As with non-Japanese customers, each bottomed out in FY10 H2

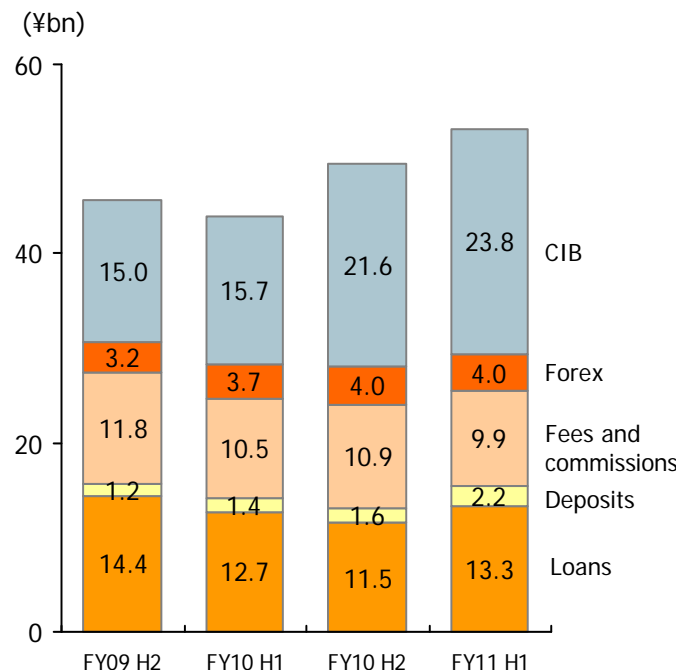
Gross profits

By segment



- Non-Japanese customers: CIB income, such as from project finance continued to expand
- Japanese customers: Continued to grow due to loans and deposits income expanding
- Middle East: Continued to grow as growth in lending income offset a decline in CIB income in FY11 H1

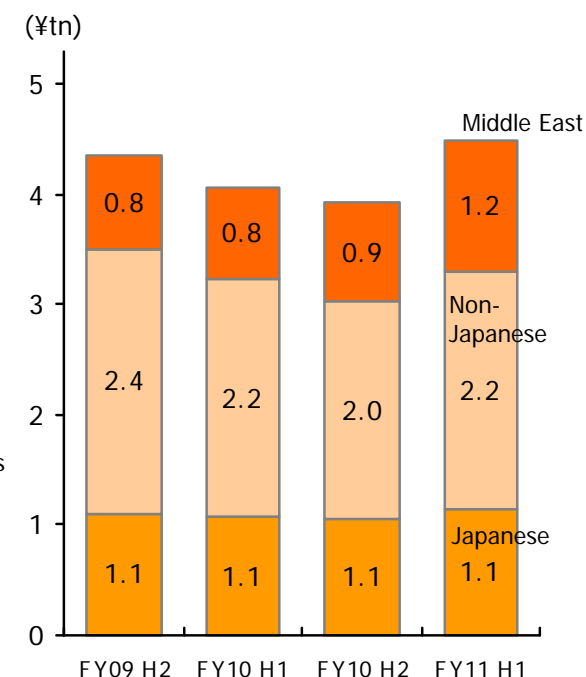
By product



- CIB income continued to grow
 - Project finance maintained growth with acquisition of project finance assets from RBS contributed
- Balance/income from loans and bottomed out in FY10 H2 and turned up

Average loan balance

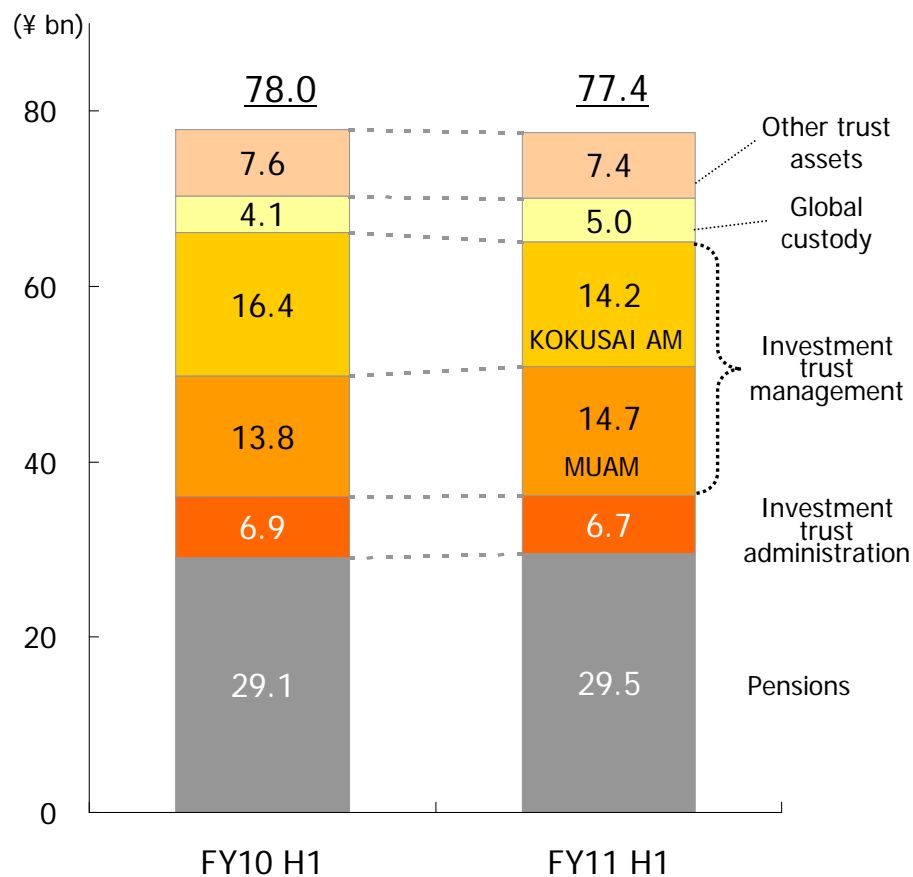
By segment



- Non-Japanese customers & Middle east: showed a major increase in FY11 H1 due to the benefits from the purchase of RBS assets and growth in the lending balance from new lending mandates
- Japanese customers: The average balance for FY11 H1 up 7% from FY10 H1

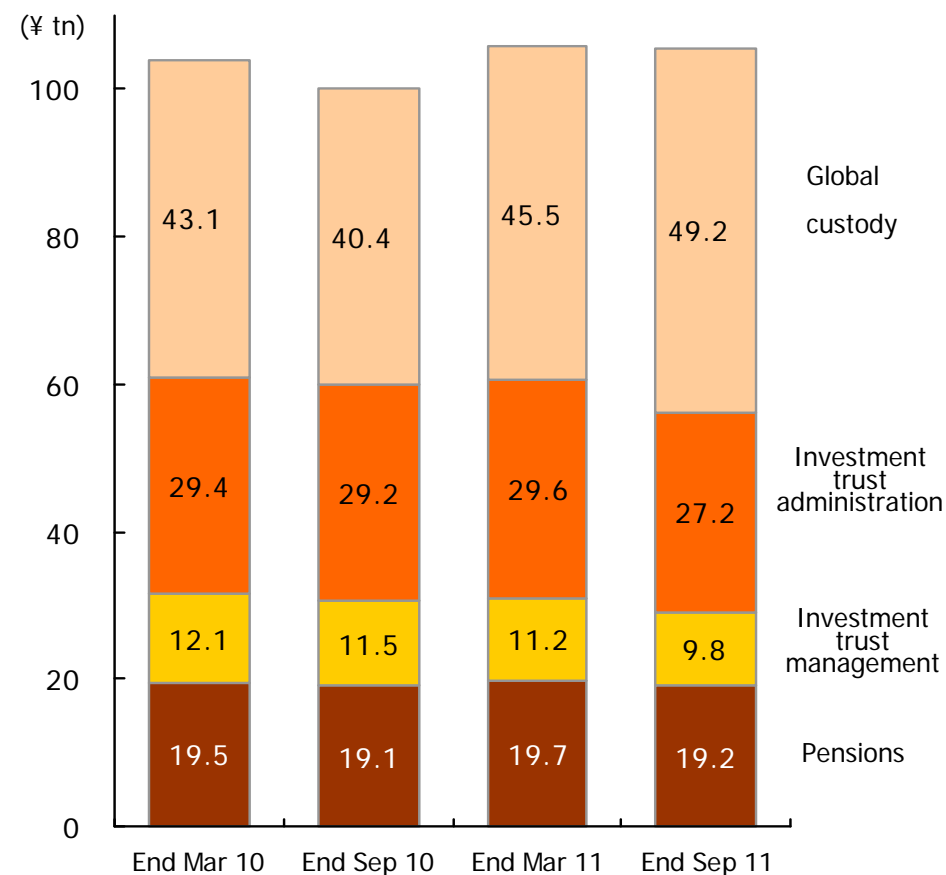
- Gross profits decreased slightly from FY10 H1, net operating profits down ¥1.0 bn to ¥28.3 bn

Consolidated gross profits



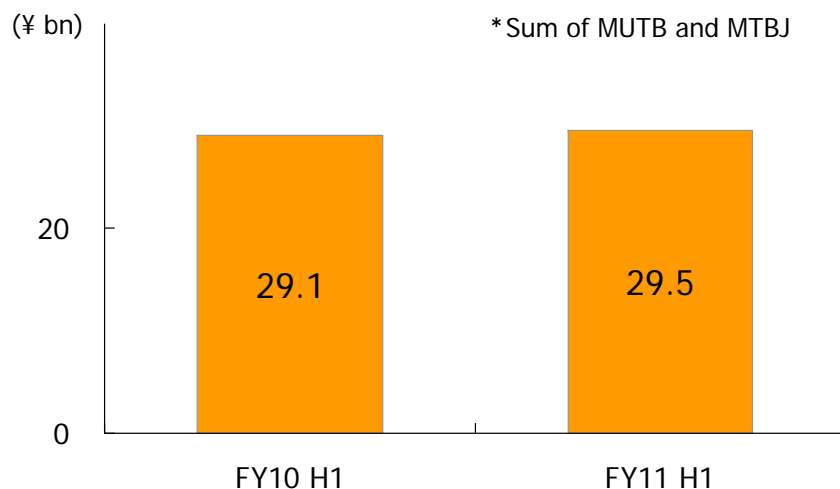
* MTBJ's profits are split into each sections

Balance of main trust assets



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

Pension business income*



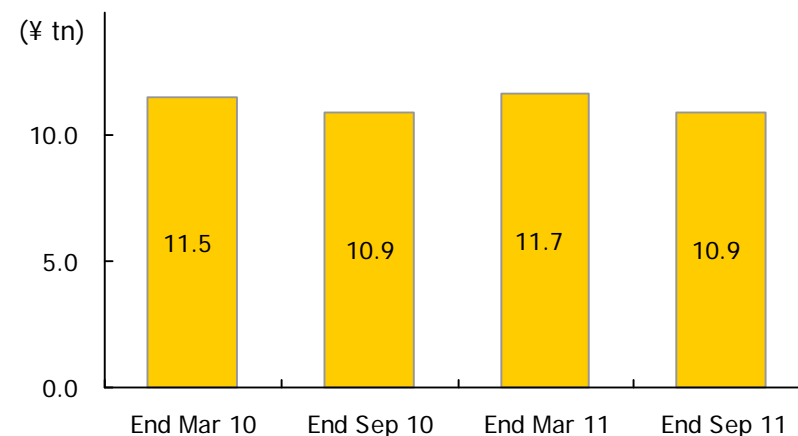
FY11 H1 results: Gross profits ¥29.5 bn (down ¥0.4 bn from FY10 H1)

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

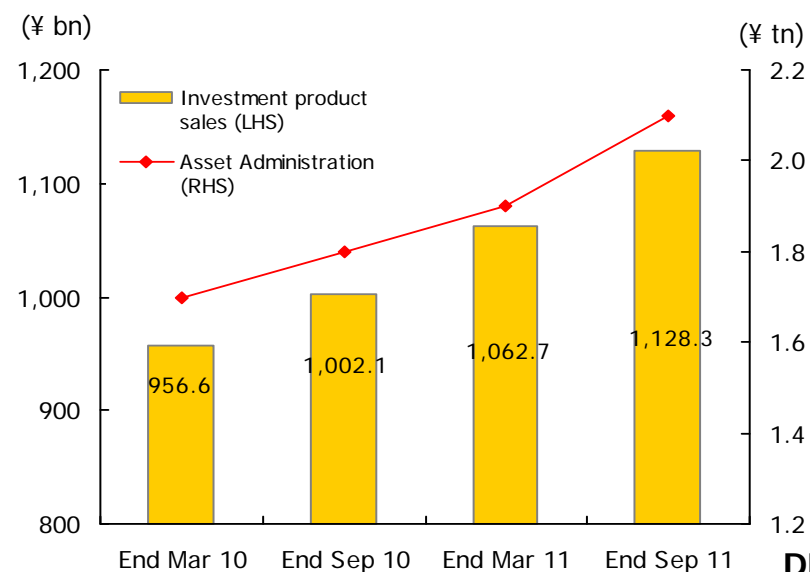
FY11 H2 plans:

- Enhance integrated consulting on pension financing management, and strengthen developing of new products to meet diversifying and sophisticating needs from customers
- Increase the number of institutional management and administration for DC pension funds by raising utility level for the customers. Increase the volume of investment product by providing new products to satisfy customers' needs

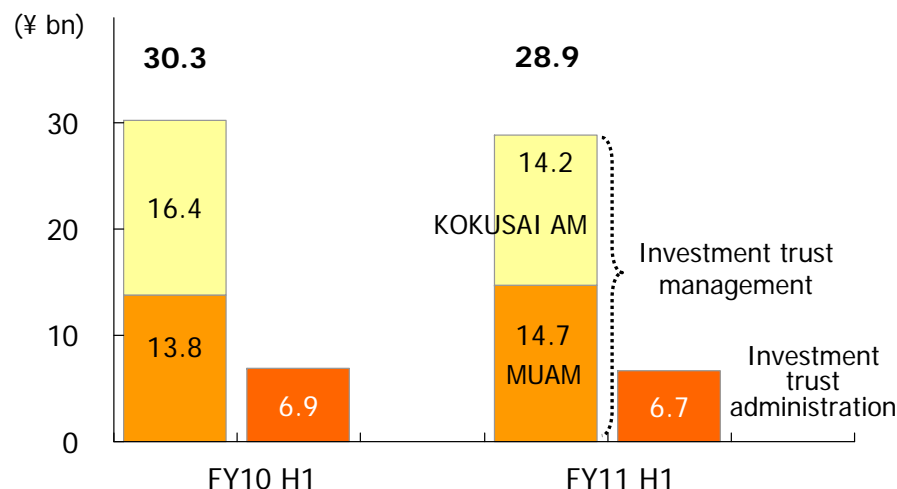
Pension trust balance



DC pension plan balance Asset administration and Investment product sales

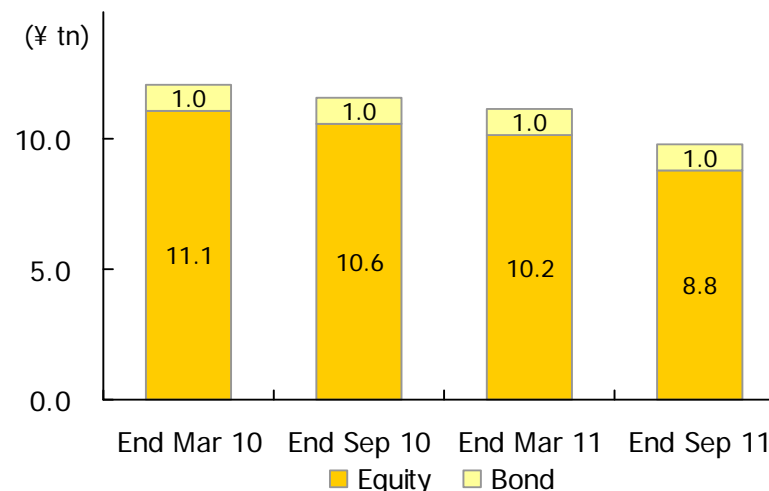


Investment trust business income*1



*1 Sum of MUTB and MTBJ (Investment trust administration)

Investment trust management balance*2



*2 Sum of MUAM and KOKUSAI AM

FY11 H1 results:

Investment trust management:

Gross profits ¥28.9 bn (decreased ¥1.4 bn from FY10 H1)

Investment trust administration:

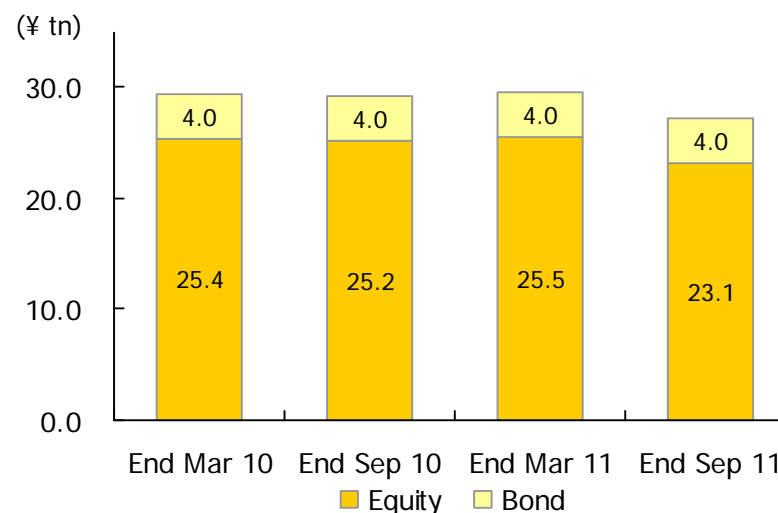
Gross profits ¥6.7 bn (decreased ¥0.2 bn from FY10 H1)

- Operating revenue of KOKUSAI AM decreased due to continued outflow from core fund and decline in market value of assets. Whereas, revenue of MUAM increased by inflow towards high-distribution type funds
- Gross profits of Investment trust administration fell, mainly due to the decline in market value of assets under administration

FY11 H2 plans:

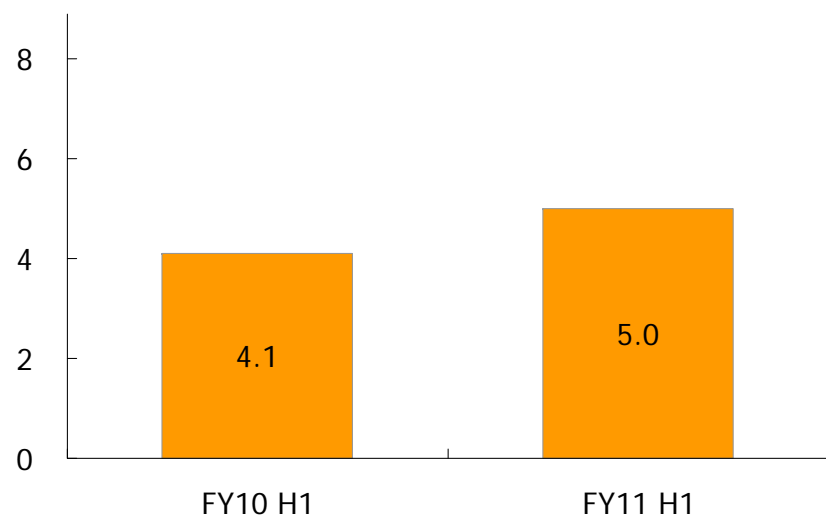
- Strengthen products lineup, further enhance sales support of distributors and widen sales channel
- Pursue effective sales approach, based on differentiated sales strategies for each distribution channel and products

Investment trust administration balance



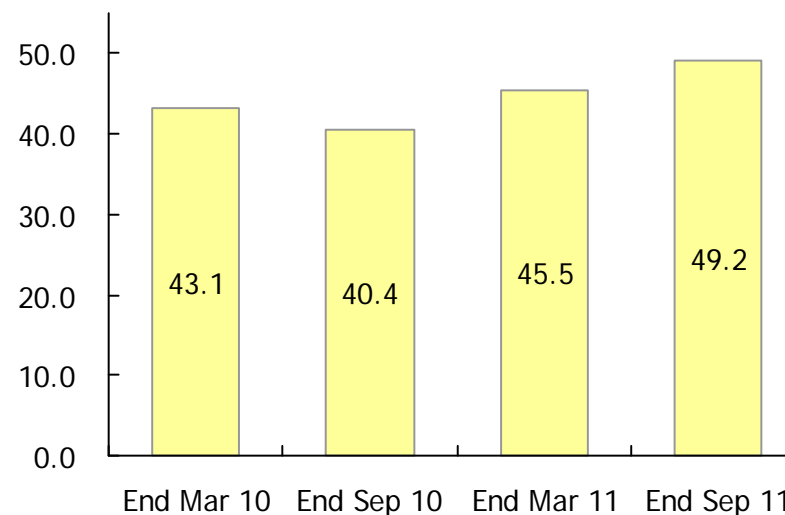
Global custody business income

(¥bn)



Global custody asset balance

(¥ tn)



FY11 H1 results: Gross profits ¥5.0 bn (increased ¥0.9 bn from FY10 H1)

- Balance of global custody asset, including foreign-registered investment trust, showed consistent growth

FY11 H2 plans:

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

- MUFG at a Glance
- Outline of Fiscal 2011 Interim Results
- Business Segment Information
- **Assets and Capital**
- Reference

Non performing loans based on the FRL

Sum of non-consolidated  MUFG

(Sum of bank accounts and trust accounts)

(¥bn)

| | | End Sep 10 (A) | End Mar11 (B) | End Sep 11 (C) | Changes (C) - (A) | Changes (C) - (B) |
|---|---|-------------------|------------------|-------------------|----------------------|----------------------|
| 1 | Bankrupt or De facto Bankrupt | 142.4 | 131.2 | 119.1 | (23.3) | (12.1) |
| 2 | Doubtful | 860.7 | 748.7 | 804.4 | (56.2) | 55.6 |
| 3 | Special Attention | 412.7 | 550.6 | 540.3 | 127.5 | (10.3) |
| 4 | Non performing loans based on the FRL | 1,415.9 | 1,430.7 | 1,463.9 | 47.9 | 33.1 |
| 5 | Close observation not disclosed under FRL | 75.0 | 94.1 | 90.8 | 15.8 | (3.3) |
| 6 | Other close watch | 5,644.7 | 5,678.1 | 5,350.2 | (294.4) | (327.8) |
| 7 | Normal | 81,999.2 | 83,575.7 | 82,292.7 | 293.4 | (1,283.0) |
| 8 | Total | 83,415.2 | 85,006.4 | 83,756.6 | 341.4 | (1,249.8) |

Reserves and secured coverage Sum of non-consolidated



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

(End Sep 11)

(¥bn, %)

| | Claim category | Disclosed balance(a) | Collateral & guarantee (b) | | Reserves (c) | | Covered amount (d)=(b)+(c) | | Unsecured amount (e)=(a)-(b) | |
|---|-------------------------------|----------------------|----------------------------|-----------------------|--------------|-----------------------|----------------------------|-----------------------|------------------------------|-------------------------|
| | | | | Secured ratio (b)/(a) | | Reserve ratio (c)/(a) | | Covered ratio (d)/(a) | | Unsecured ratio (e)/(a) |
| 1 | Bankrupt or De facto Bankrupt | 119.1 | 117.4 | 98.57% | 1.6 | 1.42% | 119.1 | 100.00% | 1.6 | 1.42% |
| 2 | Doubtful | 804.4 | 386.9 | 48.10% | 214.5 | 26.67% | 601.5 | 74.77% | 417.4 | 51.89% |
| 3 | Special Attention | 540.3 | 318.1 | 58.88% | 124.6 | 23.07% | 442.8 | 81.95% | 222.1 | 41.11% |
| 4 | Total | 1,463.9 | 822.5 | 56.18% | 340.9 | 23.29% | 1,163.5 | 79.47% | 641.3 | 43.81% |

(End Mar 11)

(¥bn, %)

| | Claim category | Disclosed balance(a) | Collateral & guarantee (b) | | Reserves (c) | | Covered amount (d)=(b)+(c) | | Unsecured amount (e)=(a)-(b) | |
|---|-------------------------------|----------------------|----------------------------|-----------------------|--------------|-----------------------|----------------------------|-----------------------|------------------------------|-------------------------|
| | | | | Secured ratio (b)/(a) | | Reserve ratio (c)/(a) | | Covered ratio (d)/(a) | | Unsecured ratio (e)/(a) |
| 5 | Bankrupt or De facto Bankrupt | 131.2 | 126.8 | 96.63% | 4.4 | 3.36% | 131.2 | 100.00% | 4.4 | 3.36% |
| 6 | Doubtful | 748.7 | 350.1 | 46.76% | 212.6 | 28.40% | 562.8 | 75.16% | 398.6 | 53.23% |
| 7 | Special Attention | 550.6 | 282.8 | 51.36% | 130.8 | 23.76% | 413.7 | 75.13% | 267.8 | 48.63% |
| 8 | Total | 1,430.7 | 759.8 | 53.11% | 347.9 | 24.31% | 1,107.8 | 77.43% | 670.8 | 46.88% |

(End Sep 10)

(¥bn, %)

| | Claim category | Disclosed balance(a) | Collateral & guarantee (b) | | Reserves (c) | | Covered amount (d)=(b)+(c) | | Unsecured amount (e)=(a)-(b) | |
|----|-------------------------------|----------------------|----------------------------|-----------------------|--------------|-----------------------|----------------------------|-----------------------|------------------------------|-------------------------|
| | | | | Secured ratio (b)/(a) | | Reserve ratio (c)/(a) | | Covered ratio (d)/(a) | | Unsecured ratio (e)/(a) |
| 9 | Bankrupt or De facto Bankrupt | 142.4 | 139.7 | 98.11% | 2.6 | 1.88% | 142.4 | 100.00% | 2.6 | 1.88% |
| 10 | Doubtful | 860.7 | 351.4 | 40.83% | 298.0 | 34.62% | 649.5 | 75.46% | 509.2 | 59.16% |
| 11 | Special Attention | 412.7 | 225.6 | 54.65% | 86.0 | 20.84% | 311.6 | 75.50% | 187.1 | 45.34% |
| 12 | Total | 1,415.9 | 716.8 | 50.62% | 386.8 | 27.31% | 1,103.6 | 77.94% | 699.1 | 49.37% |

Change of reserve ratio by debtor category

(Commercial Bank)

| | Debtor category | End Sep 10 | End Mar 11 | End Sep 11 | Change | |
|---|-------------------------------|------------|------------|------------|-----------------|-----------------|
| | | | | | from End Sep 10 | from End Mar 11 |
| 1 | Normal | 0.13% | 0.12% | 0.11% | (0.02) | (0.01) |
| 2 | Close watch | 5.08% | 6.00% | 6.02% | 0.94 | 0.02 |
| 3 | (Unsecured portion) | 10.41% | 13.10% | 13.74% | 3.32 | 0.63 |
| 4 | Other close watch | 3.40% | 3.54% | 3.56% | 0.16 | 0.01 |
| 5 | (Unsecured portion) | 6.93% | 7.78% | 8.05% | 1.12 | 0.27 |
| 6 | Close observation | 22.67% | 25.19% | 24.67% | 1.99 | (0.51) |
| 7 | (Unsecured portion) | 49.91% | 53.23% | 60.52% | 10.60 | 7.28 |
| 8 | High risk (Unsecured portion) | 57.12% | 53.14% | 51.33% | (5.78) | (1.80) |

(Trust Bank)

| | Debtor category | End Sep 10 | End Mar 11 | End Sep 11 | Change | |
|---|-------------------------------|------------|------------|------------|-----------------|-----------------|
| | | | | | from End Sep 10 | from End Mar 11 |
| 1 | Normal | 0.13% | 0.13% | 0.12% | (0.01) | (0.01) |
| 2 | Close watch | 2.95% | 3.10% | 3.00% | 0.05 | (0.09) |
| 3 | (Unsecured portion) | 4.89% | 5.13% | 5.15% | 0.26 | 0.02 |
| 4 | Other close watch | 2.44% | 2.65% | 2.38% | (0.06) | (0.27) |
| 5 | (Unsecured portion) | 4.02% | 4.37% | 4.05% | 0.03 | (0.31) |
| 6 | Close observation | 29.72% | 30.46% | 28.97% | (0.74) | (1.48) |
| 7 | (Unsecured portion) | 81.81% | 76.91% | 73.57% | (8.23) | (3.33) |
| 8 | High risk (Unsecured portion) | 77.35% | 61.58% | 57.58% | (19.77) | (4.00) |

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

Note 2: A portion of loans guaranteed by guarantee companies, etc. are excluded

Investment securities portfolio



Available for sale securities Net unrealized gains/losses

(Consolidated)

(¥bn)

| | | Amount on consolidated Balance sheet | End Sep 11 Net unrealized gains/losses | Changes from |
|---|-------------------|--------------------------------------|--|--------------|
| | | | | End Mar 11 |
| 1 | Domestic Equities | 3,116.2 | 23.1 | (258.1) |
| 2 | Domestic Bonds | 50,588.6 | 209.7 | 138.9 |
| 3 | Foreign Equities | 134.2 | 18.4 | (65.2) |
| 4 | Foreign Bonds | 16,313.6 | 253.1 | 299.9 |
| 5 | Others | 1,626.8 | (114.2) | (52.8) |
| 6 | Total | 71,779.6 | 390.2 | 62.6 |

(Reference)

Marketable shares issued by affiliated subsidiaries, related companies and others

(¥bn)

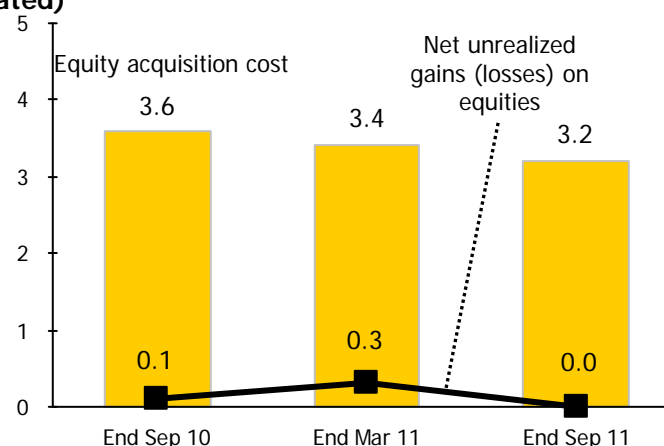
(Sum of non-consolidated)

| | Net unrealized gains/losses | | |
|--|---|------------|--------|
| | End Mar 11 | End Sep 11 | Change |
| | 1 Stocks of subsidiaries and affiliates | 9.6 | (20.3) |

Equity holdings*1

(Consolidated)

(¥ tn)

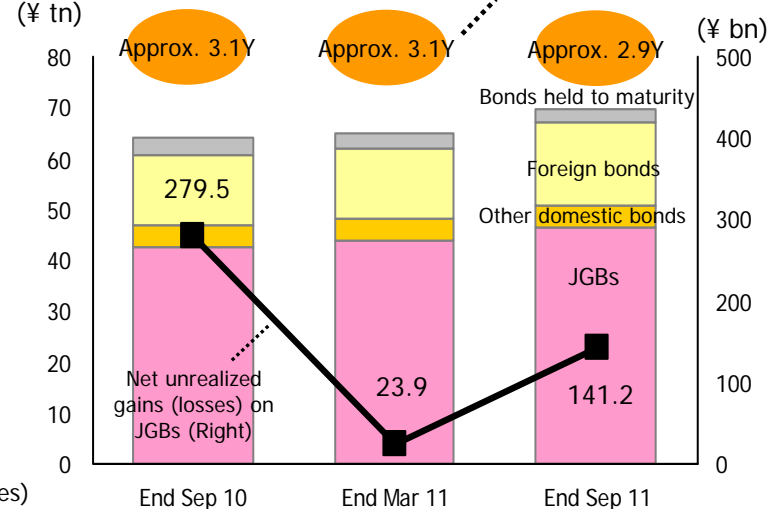


Bond holdings balance and net unrealized gains / losses, etc.*2

(Consolidated)

(¥ tn)

JGB Duration (Sum of non-consolidated)



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

*2 Balance sheet value (acquisition cost for held-to-maturity bonds; market value for available-for-sale securities)

JGBs, other domestic bonds, foreign bonds: Available for sales securities with market values

Exposures to securitized products 1: Overview

- Includes BTMU (including UB), MUTB and MUMSS
- Products covered: Securitized products on managerial accounting basis (includes held to maturity). Do not include MBS arranged and guaranteed by U.S. GSEs, etc. (stated separately), Japanese RMBS such as Japanese Housing Finance Agency Securities, and products held by funds such as investment trusts
- As of End Sep 11. Approximate figures, rounded off. Balance is after impairment and before deducting net unrealized losses
- Calculated based on US\$1 = ¥76.65(As of End Mar 11; ¥83.15)

Overview of holdings of securitized products (as of End Sep 11)

(1) Balance, net unrealized gains (losses)

| | Balance | | Net unrealized gains (losses) | | Net unrealized gains (losses) as a % of balance | | Of which, securities available for sale | |
|------------------------|---------|------------------------|-------------------------------|------------------------|---|------------------------|---|-------------------------------|
| | | Change from End Mar 11 | | Change from End Mar 11 | | Change from End Mar 11 | Balance | Net unrealized gains (losses) |
| 1 Securitized products | 1,517 | 60 | (71) | 7 | (4.7)% | 0.7% | 422 | (3) |
| 2 RMBS | 79 | (28) | (2) | (14) | (2.6)% | (13.8)% | 79 | (2) |
| 3 Sub-prime RMBS | 7 | (8) | 0 | (9) | 6.7% | (57.5)% | 7 | 0 |
| 4 CMBS | 71 | 43 | (0) | 1 | (0.1)% | 2.3% | 71 | (0) |
| 5 CLOs | 1,280 | 56 | (68) | 20 | (5.3)% | 1.8% | 207 | 0 |
| 6 Others (card, etc.) | 85 | (10) | (1) | 1 | (1.6)% | 1.2% | 63 | (1) |
| 7 CDOs | 1 | (2) | 0 | 0 | 0.1% | 0.6% | 1 | 0 |
| 8 SIV investments | 0 | (0) | 0 | 0 | - | - | 0 | 0 |

(2) Simple securitized products ratio

| | Balance | % |
|---|---------|--------|
| 1 Simple securitized products | 1,517 | 100.0% |
| 2 Re-securitized products ^{*1} | - | - |
| 3 Total | 1,517 | 100.0% |

^{*1} Sub-prime ABS, CDOs and SIVs

(3) Distribution of balance by rating

| | AAA | AA | A | BBB | BB or lower | Unrated | Total |
|------------------------|-----|-----|-----|-----|-------------|---------|-------|
| 1 Securitized products | 971 | 321 | 103 | 87 | 33 | 1 | 1,517 |
| 2 RMBS | 17 | 11 | 9 | 19 | 22 | - | 79 |
| 3 Sub-prime RMBS | 3 | 1 | - | - | 3 | - | 7 |
| 4 CMBS | 58 | 2 | 10 | 0 | 1 | - | 71 |
| 5 CLOs | 846 | 287 | 80 | 62 | 7 | - | 1,280 |
| 6 Others (card, etc.) | 50 | 21 | 4 | 6 | 2 | 1 | 85 |
| 7 CDOs | 0 | - | - | - | 1 | - | 1 |
| 8 SIV investments | - | - | - | - | 0 | - | 0 |

(4) Distribution of balance by region

| | Americas | Europe | Asia | Japan | Total |
|---|----------|--------|------|-------|-------|
| 1 | 1,324 | 182 | 0 | 11 | 1,517 |
| 2 | 72 | 7 | - | - | 79 |
| 3 | 7 | - | - | - | 7 |
| 4 | 66 | - | - | 5 | 71 |
| 5 | 1,105 | 175 | - | 0 | 1,280 |
| 6 | 80 | - | - | 5 | 85 |
| 7 | 1 | - | - | - | 1 |
| 8 | - | - | 0 | - | 0 |

Residential Mortgage-Backed Securities (RMBS)

(1) Distribution of balance by vintage

(¥bn)

| | Before 04 | 05 | 06 | 07 | Total |
|------------------|-----------|----|----|----|-------|
| 1 RMBS | 41 | 8 | 15 | 14 | 79 |
| 2 Sub-prime RMBS | - | 2 | 5 | - | 7 |
| 3 Prime RMBS | 41 | 6 | 10 | 14 | 72 |

(2) Distribution of Sub-prime RMBS*² unrealized gains (losses) by vintage

(¥bn)

| | 05 | 06 | 07 | Total |
|---|------|------|----|-------|
| 1 Sub-prime RMBS (balance) | 2 | 5 | - | 7 |
| 2 Net unrealized gains (losses) | 0 | 0 | - | 0 |
| 3 Net unrealized gains (losses) as a % of balance | 8.0% | 6.2% | - | 6.7% |

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

Collateralized Loan Obligations (CLOs)

(1) Balance, net unrealized gains (losses)

(¥bn)

| | Balance | Net unrealized gains (losses) | Net unrealized gains (losses) as a % of balance | Change from End Mar 11 |
|----------------------------|---------|-------------------------------|---|------------------------|
| 1 CLOs | 1,280 | (68) | (5.3)% | 1.8% |
| 2 Arbitrage CLOs | 1,146 | (67) | (5.9)% | 2.1% |
| 3 Balance sheet CLOs, etc. | 134 | (0) | (0.3)% | 1.7% |

(2) Distribution of balance by rating

(¥bn)

| | AAA | AA | A | BBB | BB or lower | Unrated | Total |
|---|-----|-----|----|-----|-------------|---------|-------|
| 1 | 846 | 287 | 80 | 62 | 7 | - | 1,280 |
| 2 | 754 | 260 | 65 | 61 | 6 | - | 1,146 |
| 3 | 92 | 27 | 14 | 1 | 1 | - | 134 |

(3) Distribution of balance by region

(¥bn)

| | Americas | Europe | Asia | Japan | Total |
|----------------------------|----------|--------|------|-------|-------|
| 1 CLOs | 1,105 | 175 | - | 0 | 1,280 |
| 2 Arbitrage CLOs | 1,044 | 102 | - | - | 1,146 |
| 3 Balance sheet CLOs, etc. | 60 | 74 | - | 0 | 134 |

Note:

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

Special Purpose Entities (SPEs)

[ABCP (Asset Backed CP)]

- We are engaged in sponsoring ABCP issuance for securitization of our clients' assets
- The balance of assets purchased by ABCP conduits (special purpose companies for issuing ABCP) as of end Sep 11 was ¥3.42tn (¥0.90tn overseas)
- The purchased assets are mainly receivables and they do not include residential mortgages

Credit exposure related to leveraged loans

[Leveraged loans for structuring or distributing]

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

[LBO loans]

(1) Balance of LBO loans

(¥bn)

| | Balance | |
|-----------------------------------|---------|------------------------|
| | | Change from End Mar 11 |
| 1 LBO loans (commitment basis) *3 | 317 | (11) |
| 2 Booking basis | 277 | (9) |

*3 Includes balance after refinancing

(2) Distribution of balance by region

(¥bn)

| | Americas | Europe | Asia | Japan | Total |
|---|----------|--------|------|-------|-------|
| 1 | 23 | 108 | 11 | 175 | 317 |
| 2 | 15 | 93 | 11 | 158 | 277 |

U.S. GSE related

(1) Balance, net unrealized gains (losses)

(¥bn)

| | Balance | | Net unrealized gains (losses) | | Net unrealized gains (losses) as a % of balance | |
|-----------------------|---------|------------------------|-------------------------------|------------------------|---|------------------------|
| | | Change from End Mar 11 | | Change from End Mar 11 | | Change from End Mar 11 |
| 1 MBS*4 | 4,034 | 921 | 50 | 47 | 1.3% | 1.1% |
| 2 Agency Securities*5 | 427 | 38 | 3 | (0) | 0.7% | (0.1)% |

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

*5 Issued by the above three institutions and Federal Home Loan Banks

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

(¥bn)

| | End Mar 11 | End Sep 11 |
|--|------------|------------|
| 1 Total capital | 13,080.8 | 12,384.7 |
| 2 Tier1 | 9,953.3 | 10,471.0 |
| 3 Preferred stocks | 390.0 | 390.0 |
| 4 Preferred securities | 1,362.7 | 1,231.7 |
| 5 Net unrealized losses on investment securities | - | - |
| 6 Tier2 (includable as qualifying capital) | 3,920.4 | 3,776.5 |
| 7 Net unrealized gains on investment securities | 136.5 | 147.5 |
| 8 Subordinated debt | 3,463.3 | 3,353.7 |
| 9 General allowance for credit losses, etc. | 172.9 | 128.8 |
| 10 Deduction from total qualifying capital | 792.9 | 1,862.8 |
| 11 Risk-adjusted assets | 87,804.9 | 80,276.9 |
| 12 Credit risk | 79,207.3 | 71,964.9 |
| 13 Market risk | 1,994.1 | 1,851.9 |
| 14 Operational risk | 6,603.4 | 6,459.9 |
| 15 Risk-adjusted capital ratio (%) | 14.89% | 15.42% |
| 16 Tier 1 ratio (%) | 11.33% | 13.04% |
| 17 Outlier ratio | 12.37% | 9.66%*1 |

Changes: Main factors

Tier1 +¥517.6 bn

- Net interim income +¥696.0 bn
- FY11 interim dividend ¥(93.8) bn
- Change of preferred securities including redemption ¥(130.9) bn

Tier2 ¥(143.9) bn

- Change of 45% of unrealized gains on investment securities +¥11.0 bn
- Change of general allowance for credit losses, etc. ¥(44.1) bn
- Change of subordinated debt ¥(109.5) bn

*1 Preliminary basis

Deferred tax assets



Tax Effects of the Items Comprising Net Deferred Tax Assets

(¥ bn)

| (Commercial bank) | | End Mar 11 (A) | End Sep 11 (B) | Change (B) - (A) |
|-------------------|---|-------------------|-------------------|---------------------|
| 1 | Deferred tax assets | 1,039.1 | 960.5 | (78.6) |
| 2 | Net operating losses carried forwards | 23.6 | 12.5 | (11.0) |
| 3 | Allowance for credit losses | 456.3 | 379.0 | (77.3) |
| 4 | Write-down on investment securities | 294.2 | 311.5 | 17.2 |
| 5 | Unrealized losses on other securities | 113.9 | 121.1 | 7.1 |
| 6 | Reserve for retirement benefits | 92.8 | 94.2 | 1.3 |
| 7 | Other | 469.1 | 464.5 | (4.5) |
| 8 | Valuation allowance | (411.0) | (422.6) | (11.6) |
| 9 | Deferred tax liabilities | 375.4 | 393.1 | 17.6 |
| 10 | Unrealized gains on other securities | 178.1 | 192.7 | 14.5 |
| 11 | Net deferred gains on hedges | 44.7 | 58.0 | 13.3 |
| 12 | Revaluation gains on securities upon merger | 49.5 | 43.4 | (6.0) |
| 13 | Gains on securities contributed to employee retirement benefits trust | 65.9 | 65.9 | 0.0 |
| 14 | Other | 37.1 | 32.9 | (4.1) |
| 15 | Net deferred tax assets | 663.6 | 567.3 | (96.2) |

(¥ bn)

| (Trust bank) | | End Mar 11 (A) | End Sep 11 (B) | Change (B) - (A) |
|--------------|---------------------------------------|-------------------|-------------------|---------------------|
| 1 | Deferred tax assets | 62.1 | 62.2 | 0.0 |
| 2 | Write-down on investment securities | 59.5 | 56.1 | (3.4) |
| 3 | Allowance for credit losses | 24.6 | 20.7 | (3.9) |
| 4 | Unrealized losses on other securities | 14.4 | 17.0 | 2.6 |
| 5 | Net operating losses carried forwards | 5.0 | - | (5.0) |
| 6 | Other | 58.1 | 68.4 | 10.3 |
| 7 | Valuation allowance | (99.6) | (100.1) | (0.5) |
| 8 | Deferred tax liabilities | 51.0 | 95.4 | 44.3 |
| 9 | Unrealized gains on other securities | 18.4 | 68.7 | 50.2 |
| 10 | Reserve for retirement benefits | 16.5 | 16.9 | 0.4 |
| 11 | Other | 16.0 | 9.7 | (6.2) |
| 12 | Net deferred tax assets | 11.1 | (33.2) | (44.3) |

Net business profits before credit costs and taxable income

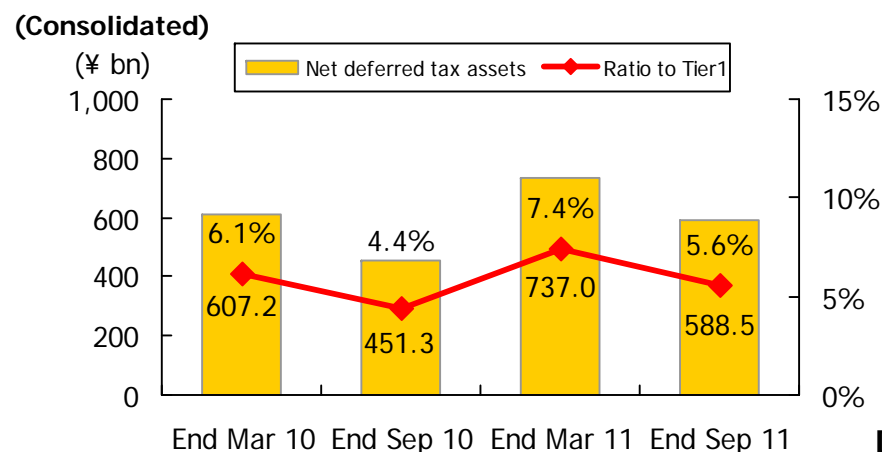
(¥ bn)

| (Commercial bank) | | FY07 | FY08 | FY09 | FY10 | FY11 H1 |
|--|--|---------|---------|-------|---------|---------|
| Net business profits before credit costs | | 828.2 | 710.8 | 863.1 | 1,006.5 | 553.8 |
| Credit costs | | 76.5 | 393.4 | 337.8 | 166.1 | (7.5) |
| Income before income taxes | | 687.0 | (195.1) | 460.1 | 674.4 | 411.5 |
| Reconciliation to taxable income | | (123.1) | 789.1 | (3.7) | (24.0) | (184.8) |
| Taxable income | | 563.9 | 593.9 | 456.3 | 650.3 | 226.6 |

| (Trust bank) | | FY07 | FY08 | FY09 | FY10 | FY11 H1 |
|--|--|--------|--------|-------|--------|---------|
| Net business profits before credit costs | | 187.2 | 131.5 | 110.2 | 150.4 | 74.6 |
| Credit costs | | (26.3) | (35.5) | 23.7 | 8.0 | (7.0) |
| Income before income taxes | | 197.3 | 88.1 | 52.0 | 101.9 | 67.4 |
| Reconciliation to taxable income | | (26.3) | (16.0) | 23.3 | (79.6) | (22.0) |
| Taxable income | | 170.9 | 72.0 | 75.3 | 22.3 | 45.4 |

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

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



Retirement benefits

Consolidated



(¥ bn)

| | FY10 H1 | FY11 H1 | Change |
|---|---------|---------|--------|
| 1 Projected benefit obligation ^{*1} | 1,904.1 | 1,926.3 | 22.1 |
| 2 Amount required to be amortized ^{*1} | 315.2 | 347.8 | 32.5 |
| 3 Unrecognized prior service cost ^{*1} | (29.7) | (46.2) | (16.5) |
| 4 Unrecognized net actuarial loss ^{*1} | 345.0 | 394.1 | 49.1 |
| 5 Amount required to be amortized ^{*2} | 292.0 | 322.2 | 30.1 |
| 6 Net periodic cost | 38.3 | 41.8 | 3.4 |
| 7 Service cost | 22.1 | 22.8 | 0.6 |
| 8 Interest cost | 23.3 | 22.0 | (1.2) |
| 9 Expected return on plan assets | (36.8) | (35.9) | 0.9 |
| 10 Amortization of unrecognized prior service cost | (4.3) | (5.5) | (1.2) |
| 11 Amortization of unrecognized net actuarial loss | 27.5 | 31.1 | 3.5 |
| 12 Other | 6.5 | 7.2 | 0.6 |

*1 As of the beginning of period

*2 As of the end of period

- MUFG at a Glance
- Outline of Fiscal 2011 Interim Results
- Business Segment Information
- Assets and Capital
- **Reference**

Exposures by country and region 1 Commercial bank consolidated



(US\$ Million)

| | Loans | | | | | | Loans | | |
|---------------------------------------|-------------------|------------|------------------|----------|--------------|--------------------------|-------------------|---------------------|--------|
| | End Sep 11 (a) | Short Term | Mid/Long Term | Japanese | Non-Japanese | Financial Institution | End Mar 11 (b) | change (a) - (b) | % |
| 1 Thailand | 5,971 | 1,798 | 4,173 | 3,415 | 2,529 | 26 | 5,587 | 384 | 6.8% |
| 2 | 100.0% | 30.1% | 69.8% | 57.1% | 42.3% | 0.4% | | | |
| 3 Indonesia | 4,703 | 1,762 | 2,941 | 2,513 | 2,190 | - | 4,035 | 668 | 16.5% |
| 4 | 100.0% | 37.4% | 62.5% | 53.4% | 46.5% | - | | | |
| 5 Korea | 3,736 | 1,589 | 2,147 | 919 | 2,395 | 422 | 3,431 | 305 | 8.9% |
| 6 | 100.0% | 42.5% | 57.4% | 24.5% | 64.0% | 11.3% | | | |
| 7 Malaysia | 4,314 | 993 | 3,320 | 459 | 3,604 | 250 | 4,391 | (76) | (1.7)% |
| 8 | 100.0% | 23.0% | 76.9% | 10.6% | 83.5% | 5.7% | | | |
| 9 Philippines | 806 | 302 | 504 | 261 | 545 | - | 713 | 93 | 13.1% |
| 10 | 100.0% | 37.4% | 62.5% | 32.4% | 67.5% | - | | | |
| 11 Singapore | 7,676 | 2,652 | 5,024 | 1,787 | 5,780 | 108 | 6,529 | 1,147 | 17.5% |
| 12 | 100.0% | 34.5% | 65.4% | 23.2% | 75.2% | 1.4% | | | |
| 13 Hong Kong | 12,958 | 3,809 | 9,148 | 1,964 | 10,803 | 189 | 11,523 | 1,435 | 12.4% |
| 14 | 100.0% | 29.3% | 70.6% | 15.1% | 83.3% | 1.4% | | | |
| 15 Taiwan | 2,617 | 1,621 | 995 | 490 | 2,126 | - | 2,308 | 309 | 13.3% |
| 16 | 100.0% | 61.9% | 38.0% | 18.7% | 81.2% | - | | | |
| 17 China | 7,250 | 4,717 | 2,532 | 4,542 | 2,367 | 340 | 7,136 | 114 | 1.6% |
| 18 | 100.0% | 65.0% | 34.9% | 62.6% | 32.6% | 4.7% | | | |
| 19 India | 8,103 | 2,582 | 5,521 | 674 | 6,084 | 1,345 | 7,259 | 844 | 11.6% |
| 20 | 100.0% | 31.8% | 68.1% | 8.3% | 75.0% | 16.5% | | | |
| 21 Total Asia (10 countries) | 58,138 | 21,827 | 36,311 | 17,027 | 38,428 | 2,682 | 52,912 | 5,226 | 9.8% |
| 22 | 100.0% | 37.5% | 62.4% | 29.2% | 66.0% | 4.6% | | | |
| 23 Argentina | 32 | 20 | 11 | 30 | 2 | - | 21 | 11 | 54.3% |
| 24 | 100.0% | 63.5% | 36.4% | 92.7% | 7.2% | - | | | |
| 25 Brazil | 1,580 | 154 | 1,425 | 59 | 1,128 | 392 | 1,495 | 85 | 5.7% |
| 26 | 100.0% | 9.7% | 90.2% | 3.7% | 71.3% | 24.8% | | | |
| 27 Mexico | 1,676 | 324 | 1,351 | 412 | 1,264 | - | 1,326 | 350 | 26.4% |
| 28 | 100.0% | 19.3% | 80.6% | 24.5% | 75.4% | - | | | |
| 29 Total C&S America (3 countries) | 3,289 | 500 | 2,788 | 501 | 2,394 | 392 | 2,842 | 447 | 15.7% |
| 30 | 100.0% | 15.2% | 84.7% | 15.2% | 72.8% | 11.9% | | | |
| 31 Russia | 3,611 | 303 | 3,307 | 211 | 2,671 | 727 | 3,109 | 502 | 16.1% |
| 32 | 100.0% | 8.3% | 91.6% | 5.8% | 73.9% | 20.1% | | | |
| 33 Turkey | 886 | 148 | 737 | 97 | 273 | 515 | 664 | 222 | 33.4% |
| 34 | 100.0% | 16.7% | 83.2% | 11.0% | 30.8% | 58.1% | | | |

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

Exposures by country and region 2

Trust bank consolidated



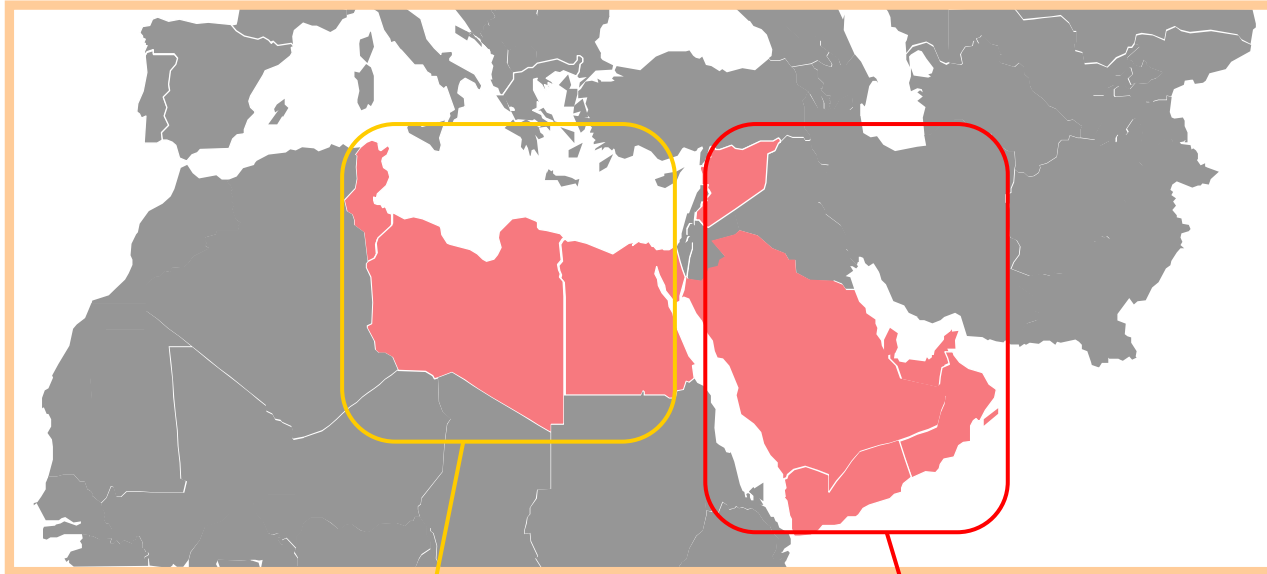
(US\$ Million)

| | Loans | | | | | | Loans | | |
|----------------------|-------------------|------------|------------------|----------|--------------|--------------------------|-------------------|---------------------|----------|
| | End Sep 11 (a) | Short Term | Mid/Long Term | Japanese | Non-Japanese | Financial Institution | End Mar 10 (b) | change (a) - (b) | % |
| 1 Thailand | 595 | 48 | 547 | 595 | - | - | 383 | 212 | 55.2% |
| 2 | 100.0% | 8.1% | 91.8% | 100.0% | - | - | | | |
| 3 Indonesia | 170 | 102 | 68 | 170 | 0 | - | 220 | (49) | (22.5)% |
| 4 | 100.0% | 59.8% | 40.1% | 99.8% | 0.1% | - | | | |
| 5 Korea | 100 | 0 | 100 | - | - | 100 | 100 | - | - |
| 6 | 100.0% | 0.0% | 100.0% | - | - | 100.0% | | | |
| 7 Malaysia | 39 | - | 39 | 39 | - | - | 36 | 2 | 8.2% |
| 8 | 100.0% | - | 100.0% | 100.0% | - | - | | | |
| 9 Philippines | 59 | - | 59 | 59 | - | - | 61 | (1) | (3.0)% |
| 10 | 100.0% | - | 100.0% | 100.0% | - | - | | | |
| 11 Singapore | 798 | 288 | 509 | 798 | - | - | 648 | 149 | 23.1% |
| 12 | 100.0% | 36.1% | 63.8% | 100.0% | - | - | | | |
| 13 Hong Kong | 374 | 202 | 172 | 374 | - | - | 300 | 74 | 24.8% |
| 14 | 100.0% | 53.9% | 46.0% | 100.0% | - | - | | | |
| 15 Taiwan | 1 | 1 | - | 1 | - | - | 0 | 1 | 1,269.2% |
| 16 | 100.0% | 100.0% | - | 100.0% | - | - | | | |
| 17 China | 0 | 0 | - | 0 | - | - | 0 | 0 | 244.9% |
| 18 | 100.0% | 100.0% | - | 100.0% | - | - | | | |
| 19 India | 34 | 0 | 34 | 34 | - | - | 56 | (21) | (38.9)% |
| 20 | 100.0% | 0.0% | 100.0% | 100.0% | - | - | | | |
| 21 Total Asia | 2,175 | 643 | 1,531 | 2,074 | 0 | 100 | 1,806 | 368 | 20.3% |
| 22 (10 countries) | 100.0% | 29.5% | 70.4% | 95.3% | 0.0% | 4.5% | | | |
| 23 Argentina | 0 | 0 | - | - | 0 | - | 0 | 0 | 8.4% |
| 24 | 100.0% | 100.0% | - | - | 100.0% | - | | | |
| 25 Brazil | 13 | - | 13 | 13 | - | - | - | 13 | - |
| 26 | 100.0% | - | 100.0% | 100.0% | - | - | | | |
| 27 Mexico | - | - | - | - | - | - | - | - | - |
| 28 | - | - | - | - | - | - | | | |
| 29 Total C&S America | 14 | 0 | 13 | 13 | 0 | - | 0 | 13 | 9,475.8% |
| 30 (3 countries) | 100.0% | 1.1% | 98.8% | 98.8% | 1.1% | - | | | |
| 31 Russia | - | - | - | - | - | - | - | - | - |
| 32 | - | - | - | - | - | - | | | |
| 33 Turkey | - | - | - | - | - | - | - | - | - |
| 34 | - | - | - | - | - | - | | | |

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

Loans to North Africa and Middle East

Sum of
non-consolidated



(Loan balance) (US\$ million)

| | End Mar 11 | End Sep 11 |
|---------|------------|------------|
| Egypt | 187 | 229 |
| Tunisia | 4 | 2 |
| Libya | - | - |

(Loan balance)

(US\$ million)

| | End Mar 11 | End Sep 11 |
|--------------|------------|------------|
| UAE | 4,032 | 4,005 |
| Qatar | 3,579 | 3,835 |
| Saudi Arabia | 1,221 | 3,554 |
| Oman | 472 | 456 |
| Bahrain | 363 | 378 |
| Syria | - | - |
| Yemen | - | - |

Major subsidiaries and affiliates

(As of End Mar 11)



Major Consolidated Subsidiaries

| Company name | Capital (¥mm) | Percentage of voting right* held (%) |
|--|---------------|--------------------------------------|
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 1,711,958 | 100.00 (-) |
| Mitsubishi UFJ Trust and Banking Corporation | 324,279 | 100.00 (-) |
| Mitsubishi UFJ NICOS Co., Ltd. | 109,312 | 84.98 (-) |
| Mitsubishi UFJ Securities Holdings Co., Ltd. | 65,518 | 100.00 (-) |
| Mitsubishi UFJ Asset Management Co., Ltd. | 2,000 | 100.00 (45.00) |
| NBL Co., Ltd.*1 | 10,000 | 89.74 (89.74) |
| Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd. | 8,000 | 50.98 (50.98) |
| kabu.com Securities Co., Ltd. | 7,196 | 56.09 (56.09) |
| Mitsubishi UFJ Factors Limited | 2,080 | 100.00 (100.00) |
| MU Frontier Servicer Co., Ltd. | 1,500 | 96.47 (96.47) |
| MU Investments Co., Ltd. | 2,526 | 100.00 (100.00) |
| Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. | 3,000 | 60.00 (60.00) |
| KOKUSAI Asset Management Co., Ltd. | 2,680 | 66.81 (66.81) |
| ACOM CO., LTD. | 63,832 | 40.18 (2.60) |
| Mitsubishi UFJ Capital Co., Ltd. | 2,950 | 40.26 (40.26) |
| Mitsubishi UFJ Research and Consulting Co., Ltd. | 2,060 | 64.81 (64.81) |
| The Master Trust Bank of Japan, Ltd. | 10,000 | 46.50 (46.50) |
| Mitsubishi UFJ Real Estate Services Co., Ltd. | 300 | 100.00 (100.00) |

*1 Transferred 8,000,000- shares (40% of the total number of issued shares) to Hitachi Capital on 31 Oct 2011

*2 Transferred all shares in Jun 2011, by subscribing to a tender offer from Mayban IB Holdings Sdn. Bhd.

Major Equity Method Affiliates

| Company name | Capital (¥mm) | Percentage of voting right* held (%) |
|---|----------------------------------|--------------------------------------|
| UnionBanCal Corporation | 11,335 (136.3\$mm) | 100.00 (100.00) |
| PT U Finance Indonesia | 1,564 (163.0 Indonesia Rupee bn) | 85.00 (85.00) |
| PT. BTMU-BRI Finance | 528 (55.0 Indonesia Rupee bn) | 55.00 (55.00) |
| BTMU Capital Corporation | 2 (29\$thousand) | 100.00 (100.00) |
| BTMU Leasing & Finance, Inc. | 0 (0\$thousand) | 100.00 (100.00) |
| Mitsubishi UFJ Trust International Limited | 5,354 (40.0 £mm) | 100.00 (100.00) |
| Mitsubishi UFJ Global Custody S.A. | 3,085 (37.1 \$mm) | 100.00 (100.00) |
| Mitsubishi UFJ Trust & Banking Corporation (U.S.A.) | 831 (10.0 \$mm) | 100.00 (100.00) |
| Mitsubishi UFJ Securities International plc | 101,838 (760.6 £mm) | 100.00 (100.00) |
| Mitsubishi UFJ Securities (HK) Holdings, Limited | 12,919 (155.3 \$mm) | 100.00 (100.00) |
| Mitsubishi UFJ Securities (USA), Inc. | 5,737 (69.0 \$mm) | 100.00 (100.00) |
| Mitsubishi UFJ Wealth Management Bank (Switzerland), Ltd. | 5,887 (65.0 Swiss franc mm) | 100.00 (100.00) |
| PT. Bank Nusantara Parahyangan, Tbk. | 1,999 (208.2 Indonesia Rupee bn) | 75.50 (75.50) |

| Company name | Capital (¥mm) | Percentage of voting right* held (%) |
|--|-------------------------------|--------------------------------------|
| Mitsubishi UFJ Lease & Finance Company Limited | 33,196 | 23.28 (14.05) |
| Mitsubishi Research Institute DCS Co., Ltd. | 6,059 | 20.00 (-) |
| Senshu Ikeda Holdings, Inc. | 72,311 | 20.85 (18.34) |
| The Chukyo Bank, Ltd. | 31,844 | 39.80 (39.80) |
| Jibun Bank Corporation | 27,500 | 50.00 (50.00) |
| Mobit Co., Ltd. | 20,000 | 50.00 (50.00) |
| JACCS CO., LTD. | 16,138 | 22.05 (22.05) |
| BOT Lease Co., Ltd. | 5,050 | 22.57 (22.57) |
| JALCARD, INC. | 360 | 49.37 (49.37) |
| Morgan Stanley MUFG Securities Co., Ltd. | 126,149 | 49.00 (49.00) |
| Dah Sing Financial Holdings Limited | 6,254 (585.6 HK\$ mm) | 15.06 (15.06) |
| Aberdeen Asset Management PLC | 15,370 (114.8 £mm) | 16.43 (16.43) |
| Kim Eng Holdings Limited*2 | 16,111 (244.4 Singapore\$ mm) | 29.16 (29.16) |

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

Investment to Morgan Stanley (As of End Sep 11)



Common, preferred stock

1. Common stock

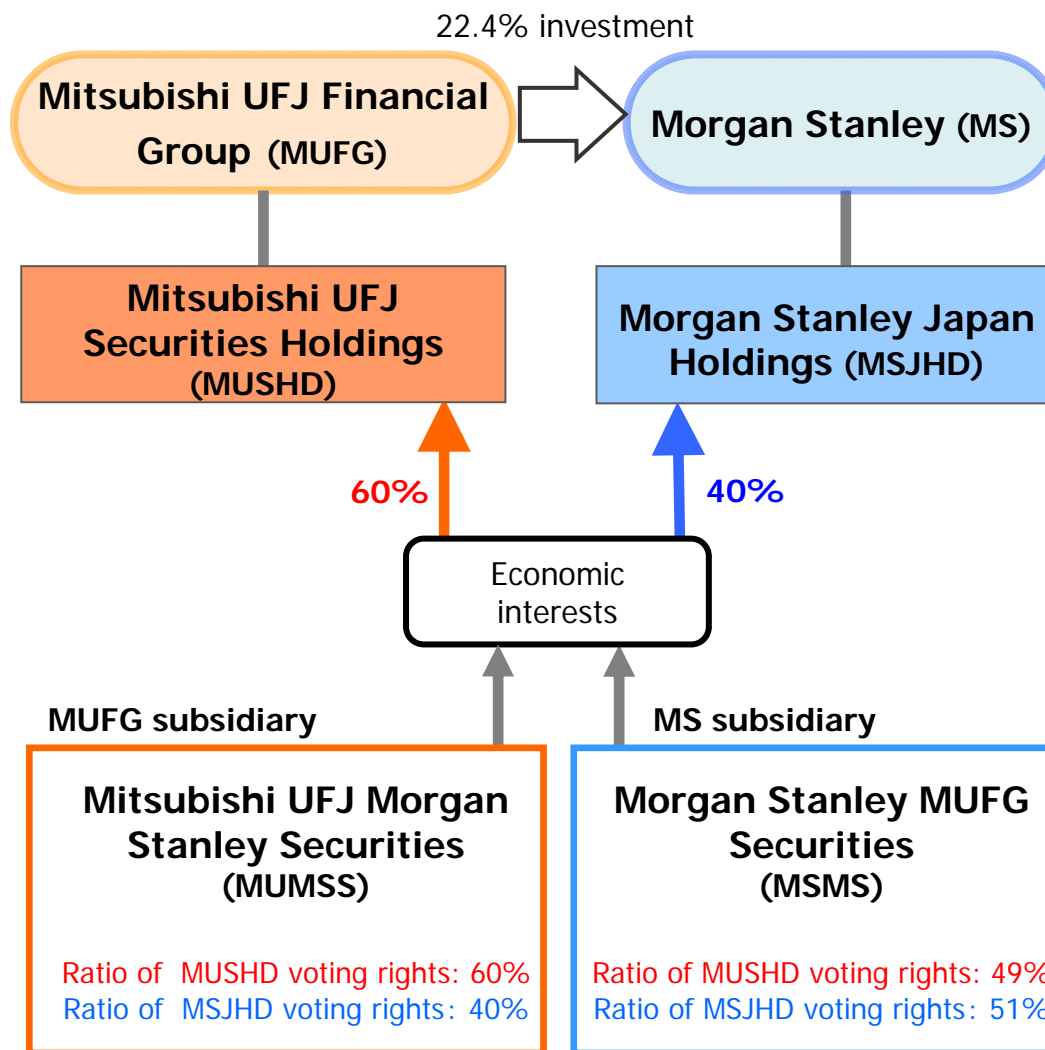
| | Brief summary |
|--------------------------|----------------------|
| Number of Shares | 432,017,152 shares |
| Total acquisition amount | US\$9,049 mm |
| Dividends | US\$0.05 per quarter |

2. Perpetual non-convertible preferred stock

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

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

Securities alliance structure in Japan



Shares (Common, Preferred stock)

(As of End Sep 11)

| | Common Stock | Class 11 Preferred Stock | First Series of Class 5 Preferred Stock | | |
|---|-------------------------------------|---|---|----------------------------------|--|
| Original issuer | | Toyo Trust Bank | MUFG | | |
| No. of shares outstanding as of Sep. 30, 2011 (Excluding Treasury Stock) (Balance as of Sep. 30, 2011) | 14,154,413,554 shares ^{*1} | 1,000 shares (Yen 0.0bn) | 156,000,000 shares (Yen 390.0bn) | | |
| No. of shares issued | / | 80,000,000 shares | 156,000,000 shares | | |
| Total issue amount | | Yen 80.0bn | Yen 390.0bn | | |
| Dividend yield | | 0.53% | 4.60% | | |
| Preferred shares conversion period | | Jul. 1, 99~Jul. 31, 14 | / | | |
| Conversion price as of Sep. 30, 2011 | | Yen 865.9 | | | |
| Minimum conversion price | | Yen 865.9 | | | |
| Conversion price revision date | | on every Aug. 1 from Aug. 1, 99 to Aug. 1, 13 | | | |
| Mandatory conversion date | | Aug. 1, 14 | | | |
| Minimum mandatory conversion price | | Yen 802.6 | | | |
| Upward revision of conversion price | | No | | | |
| No. of shares after conversion at conversion price as of Sep. 30, 2011 ^{*2} | | 1,100 shares | | | |
| No. of shares after conversion at minimum conversion price ^{*2} | | 1,100 shares | | | |
| No. of shares after conversion at minimum mandatory conversion price ^{*2} | | 1,200 shares | | | |
| | | | | Total (Excluding Treasury Stock) | |
| Total common shares outstanding if all preferred shares are converted at conversion price as of Sep. 30, 2011 ^{*2} | | | | 14,154,414,654 shares | |
| Total common shares outstanding if all preferred shares are converted at minimum conversion price ^{*2} | | 14,154,414,654 shares | | | |
| Total common shares outstanding if all preferred shares are converted at minimum mandatory conversion price ^{*2} | | 14,154,414,754 shares | | | |

*1 Excluding 94,666 common shares in treasury stock (number of common shares in consolidated treasury stock: 9,533,568)

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

Preferred securities

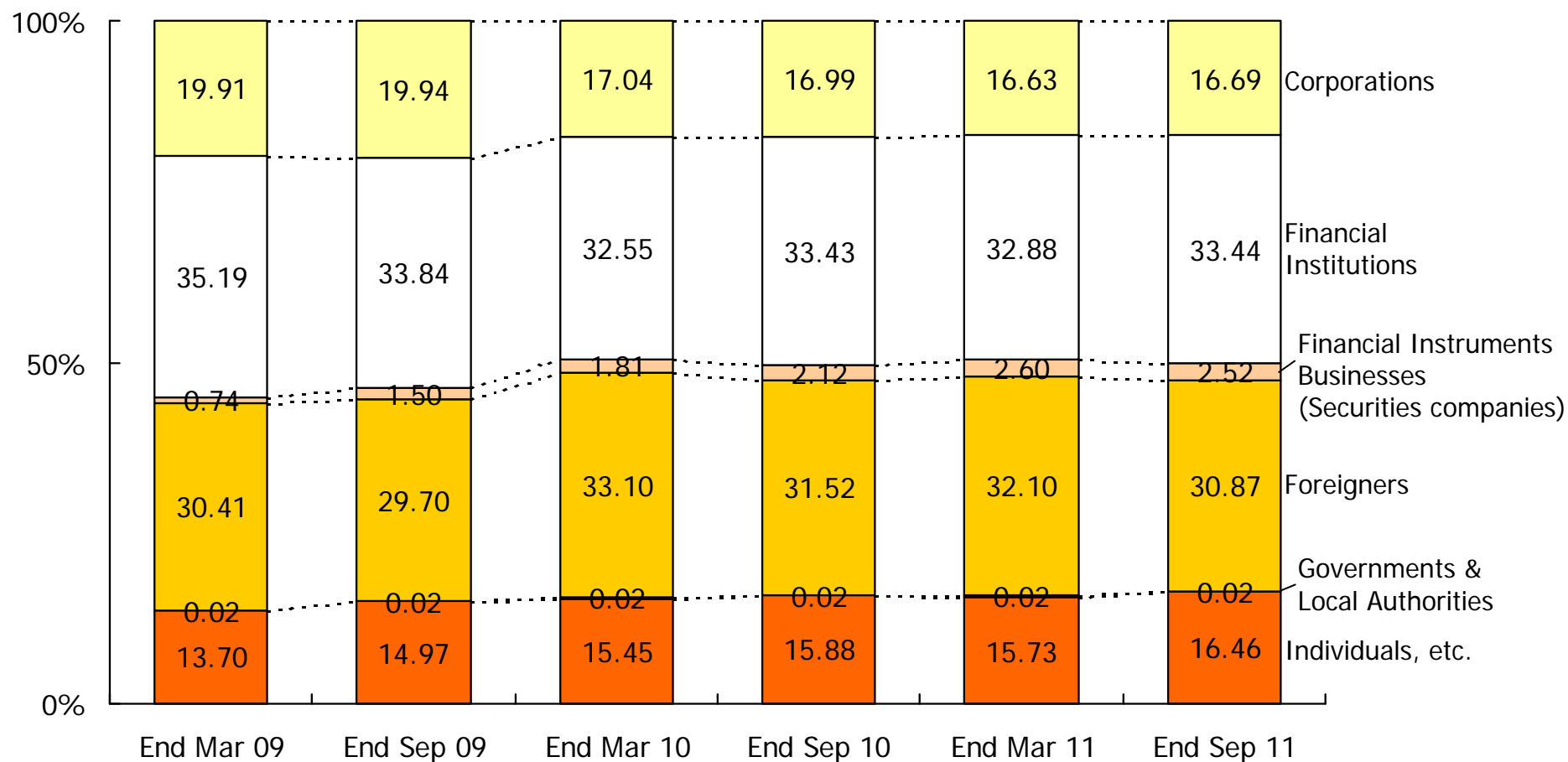
(As of End Sep 11) Consolidated



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

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

Shareholder structure



Note: Unit shares (100 shares) only

Excluding 958,000 shares of treasury stock as of End Mar 09

Excluding 37,200 shares of treasury stock as of End Sep 09

Excluding 426,900 shares of treasury stock as of End Mar 10

Excluding 44,700 shares of treasury stock as of End Sep 10

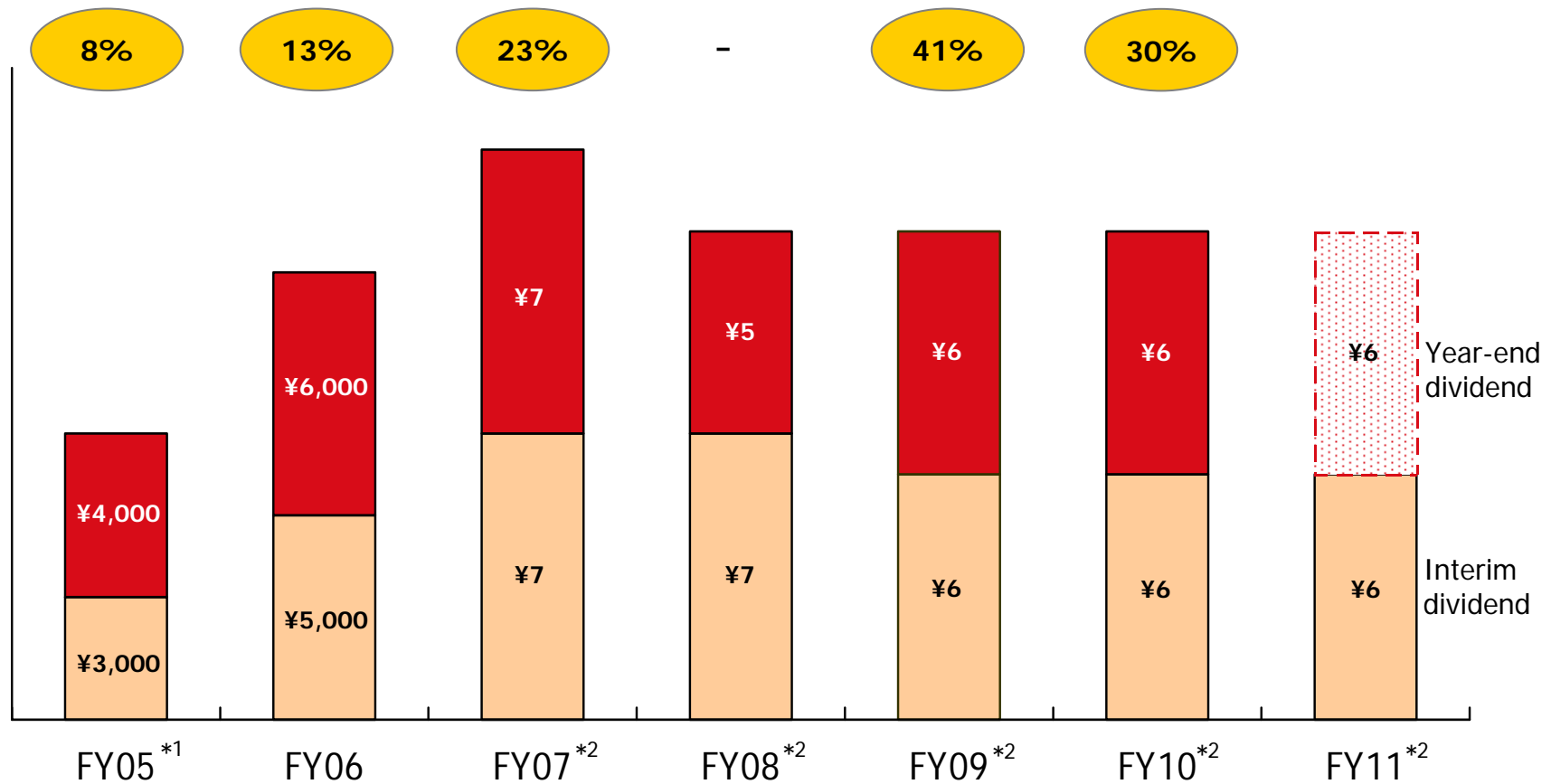
Excluding 83,000 shares of treasury stock as of End Mar 11

Excluding 94,600 shares of treasury stock as of End Sep 11

Dividends on common stock



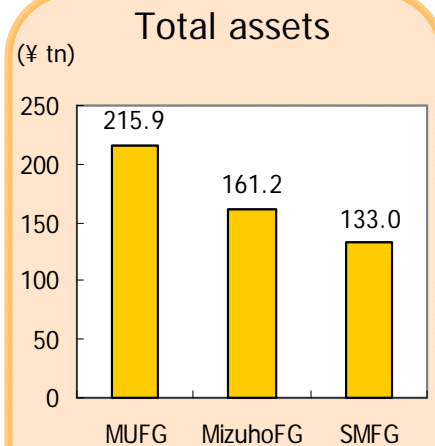
● Dividend payout ratio



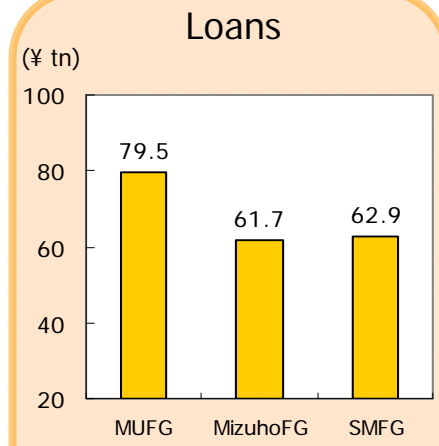
*1: The interim dividend for FY05 was for the former Mitsubishi Tokyo Financial Group

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

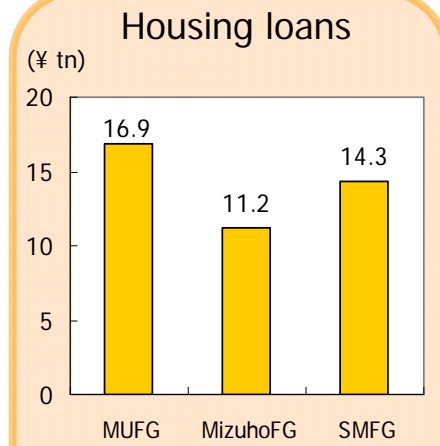
Comparison with other Japanese financial groups (As of End Sep 11)



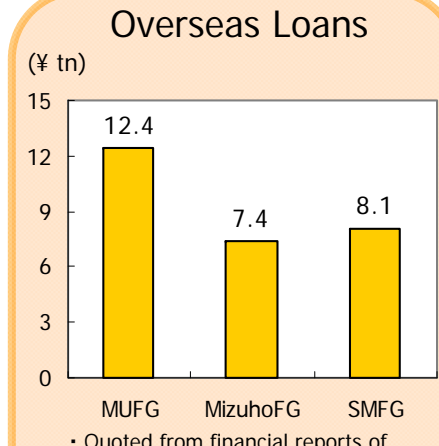
- Quoted from financial reports of each group
- Consolidated basis



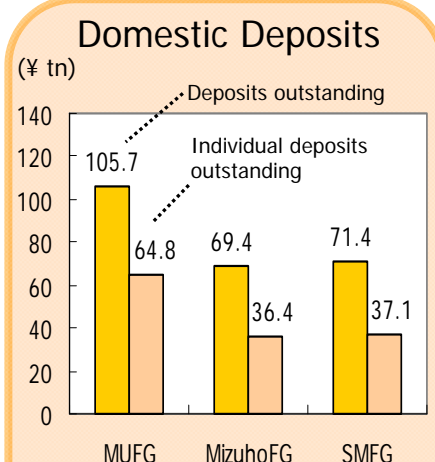
- Quoted from financial reports of each group
- Consolidated basis (not including trust A/C)



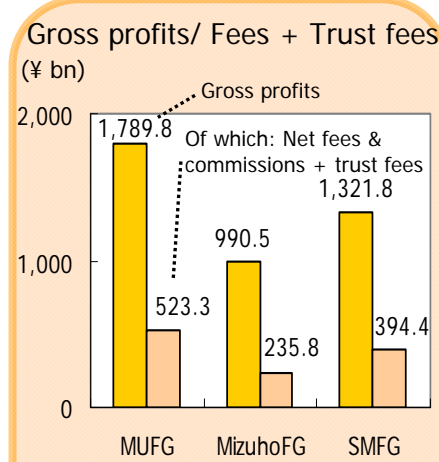
- Quoted from financial reports of each group
- Sum of non-consolidated basis (SMBC non-consolidated for SMFG)
- Bank A/C+Trust A/C



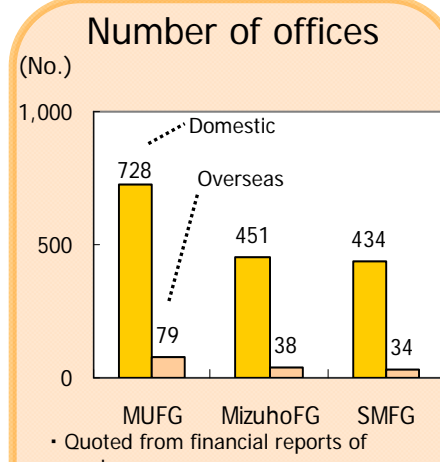
- Quoted from financial reports of each group
- Sum of non-consolidated basis (SMBC non-consolidated for SMFG)
- Bank A/C+Trust A/C
- Loans booked at overseas offices + offshore markets



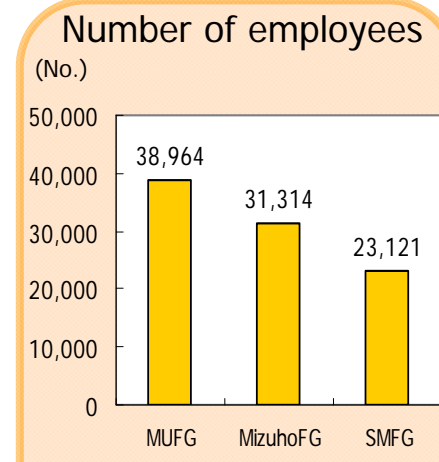
- Quoted from financial reports of each group
- Sum of non-consolidated basis (SMBC non-consolidated for SMFG)



- Quoted from financial reports of each group
- MUFG: before credit costs for trust accounts
- Consolidated basis



- Quoted from financial reports of each group
- Sum of non-consolidated basis (SMBC non-consolidated for SMFG)
- Not including sub-branches and agencies (Domestic)
- Sum of branches, sub-branches and representative offices (Overseas)



- Quoted from financial reports of each group
- Sum of non-consolidated basis (SMBC non-consolidated for SMFG)

Number of outlets

(As of End Sep 11)



| <Domestic retail> | BTMU | MUTB | MUMSS | Total |
|--------------------------|------|------|-------|-------|
| Number *1 | 772 | 64 | 75 | 911 |
| General branches | 662 | 64 | 75 | 801 |
| Head office and branches | 609 | 59 | 75 | 743 |
| Sub-branches | 53 | 5 | 0 | 58 |
| Others | 110 | — | — | 110 |

<MUFG Plaza, PBO>

| | |
|-------------------------------|----|
| MUFG Plaza | 33 |
| Private banking offices (PBO) | 29 |

<Number of ATMs>

| | |
|-------------------------------|--------|
| Total | 71,819 |
| ATMs in branches | 4,877 |
| ATMs out of branches | 3,678 |
| ATMs in convenience stores *2 | 63,264 |

| <Domestic corporate> | BTMU | MUTB | MUMSS | Total |
|--|------|------|-------|-------|
| Number *3 | 267 | 9 | 40 | 316 |
| Corporate business divisions | 4 | 4 | 4 | 12 |
| Branches | — | 5 | 36 | 41 |
| Commercial banking offices | 241 | — | — | 241 |
| Commercial banking divisions | 10 | — | — | 10 |
| Commercial banking office sub-branches | 7 | — | — | 7 |
| Commercial banking office sub-offices | 5 | — | — | 5 |

<Overseas network>

| | BTMU | MUTB | MUSHD | Total |
|------------------------|------|------|-------|-------|
| Number | 100 | 8 | 7 | 115 |
| Branches | 31 | 5 | 0 | 36 |
| Subsidiaries *4 | 27 | 2 | 6 | 35 |
| Sub-branches | 28 | 0 | 0 | 28 |
| Representative offices | 14 | 1 | 1 | 16 |
| Union Bank | 406 | — | — | 406 |

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

*2 Simple sum of BTMU and MUTB (27,250 ATMs overlapping)

*3 Excludes Government & Public Institutions Business Offices

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