Mitsubishi UFJ Financial Group

Fiscal 2012 Results Presentation

May 21, 2013

Quality for You

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

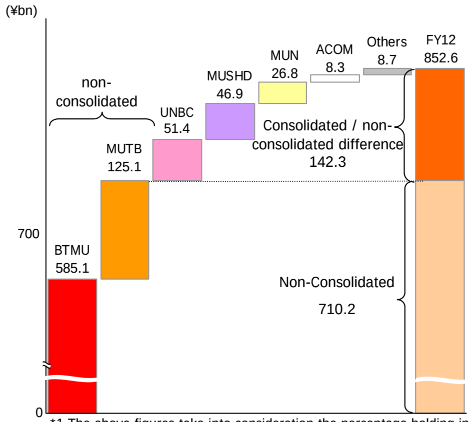
Contents

Outline of FY2012 Results

FY2012 key points

- **Net income was ¥852.6 bn (EPS ¥58.99). Exceeded net income target substantially**
  - Achieved our net income target of ¥670.0 bn. Primary factors included strong performance from the Global Markets and Global segments, and low level of credit costs, etc.
  - Difference between consolidated and non-consolidated net income was ¥142.3 bn
- **Deploying growth strategies of medium-term business plan**
  - Overseas business continued to grow strongly under growing lending balance
  - Domestic corporate lending balance grew. Sales of investment products were performing well
  - Advanced non-organic strategy
    - ･UNBC completed the acquisition of Pacific Capital Bancorp (Dec 12)
    - ･BTMU announced the acquisition of approx. 20% shares in Vietnam' s Vietinbank (Dec 12)
    - ･UNBC announced the acquisition of commercial real estate assets & origination platform in U.S. (Apr 13)
- **Enhanced shareholder returns via increase in dividends**

Breakdown of net income*1



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

	FY11	FY12	Change
EPS (¥)	68.09	58.99	(9.10)
Excl. negative goodwill*2 (¥)	47.54	58.99	11.45
Dividend per share (¥)	12.00	13.00	1.00
BPS (¥)	678.24	800.95	122.70
Consolidated ROE*2 (%)	7.75	8.77	1.02

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

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✓Consolidated net income was 852.6 billion yen, well ahead of our 670.0 billion yen target.

✓As shown in the chart on the right, each subsidiary recorded steady profits and the difference between consolidated and non-consolidated net income was 142.3 billion yen.

✓Fiscal 2012 was the first year of our medium-term business plan and therefore an important year in which to lay the foundations for further growth. We implemented several key initiatives and I believe we have made a good start. I will go into detail later, but in overseas business we grew strongly and in domestic business we were able to reverse the decline in our corporate lending balance and to strongly increase sales of investment products in the second half of the fiscal year. Our overseas non-organic strategy has progressed, and we have laid the groundwork for future growth.

✓Based on these good results, we have decided to increase last year's dividend by one yen subject to approval by the General Meeting of Shareholders.

FY2012 summary (Income statement)

(Consolidated / Non-consolidated)

● Net business profits

- Net interest income decreased mainly due to tighter domestic deposit-loan margin, lower interest income in Global Markets segment and lower income from consumer finance subsidiaries, partially offset by an increase in overseas lending income. Gross profits, however, increased primarily due to increases in net fees and commissions, income from sales and trading and net gains on debt securities
- G&A expenses increased mainly due to an increase in costs in strengthening overseas businesses
- Net business profits increased second straight year, as a result

● Total credit costs

- Total credit costs decreased mainly due to decreases in losses on loan write-offs and provision for specific allowance for credit losses

● Net losses on equity securities

- Net losses on equity securities decreased due to a decrease in losses on sales of equity securities

● Net income

- As a result, net income excluding one-time effect of negative goodwill*1 increased by ¥161.9 bn
- Achieved our target :¥670.0 bn

Income statement (¥bn)

〈Consolidated〉

		FY11	FY12	Change
1	Gross profits (before credit costs for trust accounts)	3,502.0	3,634.2	132.1
2	Net interest income	1,840.5	1,816.8	(23.6)
3	Trust fees+Net fees and commissions	1,061.1	1,137.3	76.2
4	Net trading profits +Net other business profits	600.2	679.9	79.6
5	Net gains (losses) on debt securities	270.3	336.7	66.3
6	G&A expenses	1,994.5	2,095.0	100.4
7	Net business profits	1,507.4	1,539.2	31.7
8	Total credit costs*2	(193.4)	(115.6)	77.8
9	Net gains (losses) on equity securities	(88.6)	(53.6)	35.0
10	Losses on write-down of equity securities	(79.2)	(87.3)	(8.1)
11	Profits (Losses) from investments in affiliates	377.5	52.0	(325.5)
12	Other non-recurring gains (losses)	(130.8)	(77.7)	53.1
13	Ordinary profits	1,471.9	1,344.1	(127.8)
14	Net extraordinary gains (losses)	(23.8)	9.6	33.4
15	Total of income taxes-current and income taxes-deferred	(376.4)	(395.7)	(19.2)
16	Net income	981.3	852.6	(128.7)
17	Excluding one-time effect of negative goodwill*1	690.6	852.6	161.9

〈Non-consolidated〉

		FY11	FY12	Change
18	Gross profits (before credit costs for trust accounts)	2,362.0	2,397.7	35.6
19	G&A expenses	1,191.0	1,233.9	42.8
20	Net business profits	1,171.0	1,163.8	(7.1)
21	Total credit costs*2	(134.5)	(65.3)	69.2
22	Ordinary profits	853.4	997.2	143.8
23	Net income	544.9	710.2	165.3

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

*1 one-time effect of negative goodwill associated with the application of equity method accounting on our investment in Morgan Stanley

Please see page 10~20 of the MUFG Databook

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✓Please see the table on the right.

✓Gross profits (Line 1) increased by 132.1 billion yen year on year.

✓Looking at the breakdown, net interest income (Line 2) decreased by 23.6 billion yen. Although overseas lending income increased, domestic deposits income, Global Markets division’s income, and consumer finance subsidiaries’ income declined.

✓Trust fees and net fees and commissions (Line 3) increased by 76.2 billion yen due to increases in the investment banking business fees from syndicated loans and structured finance, etc. and overseas lending-related fees, as well as increases in sales of investment products and fees and commissions at securities subsidiaries. The breakdown of net interest income and net fees and commissions are included in the supplementary explanation on page 6.

✓Net trading profits and net other business profits (Line 4) increased by 79.6 billion yen mainly due to a 66.3 billion yen increase in net gains on debt securities. G&A expenses (Line 6) increased by 100.4 billion yen as we proactively strengthened resource allocation, mainly to our overseas business. As a result, net business profits (Line 7) increased by 31.7 billion yen.

✓Total credit costs (Line 8) improved by 77.8 billion yen to 115.6 billion yen. Net gains (losses) on equity securities (Line 9) improved year on year due to a decrease in losses on sales of equities, but posted an overall loss of 53.6 billion yen due to losses on write-down of equity securities (Line 10). Profits (losses) from investments in affiliates (Line 11) decreased by 325.5 billion yen, mainly due to the absence of 290.6 billion yen in negative goodwill booked in 2011 when Morgan Stanley was made an equity method affiliate.

✓As a result, net income excluding the one-time effect of negative goodwill increased by 161.9 billion yen.

✓This concludes my summary of our financial results

✓I will next update you on the progress of our medium-term business plan and growth strategy. Please turn to page 23.

FY2012 summary (Income statement) supplementary explanation (Consolidated)

Breakdown of net interest income (Managerial accounting base)

	(¥bn)	y-o-y	
1	Total	(23.6)	
2	Non-consolidated	(34.6)	Down due to decreases in yen deposits income and market income & others, partially offset by an increase in lending income
3	Lending income	33.4	Declines in Retail and Corporate segments(-22.1) were more than offset by Global segment(+55.9)
4	Deposits income	(40.8)	Decreased in Retail and Corporate segments due to lower market interest rates, partially offset by an increase in Global segment(+2.4)
5	Market income & others	(27.2)	Down mainly due to effects of lower market interest rates on yen-denominated ALM
6	Subsidiaries	10.9	Good performance in UNBC and other overseas subsidiaries. However, down in consumer finance subsidiaries
7	MUN/ACOM	(30.8)	Loan balance declined due to continued effects of the regulation of total lending limit
8	UNBC	29.1	Up due to an increase in residential mortgage and commercial and industrial lending

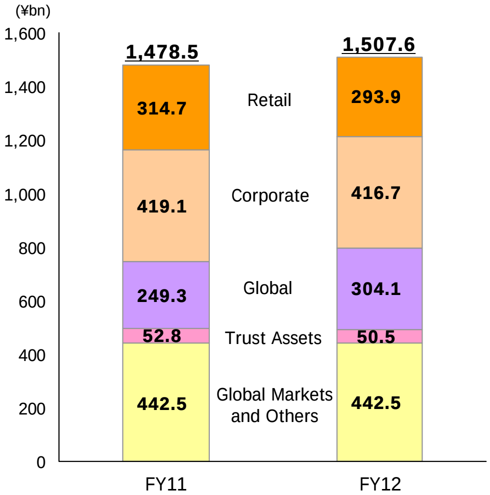
Breakdown of net fees & commissions (Managerial accounting base)

	(¥bn)	y-o-y	
1	Total	78.0	
2	Non-consolidated	41.4	Good performance in domestic and overseas investment banking business. Investment products sales also good
3	Investment products sales	18.9	Investment trust sales income increased, and income from financial products intermediation continued to perform well
4	Investment banking (domestic)	11.8	Strong performance in the syndicated loan and structured finance businesses
5	Overseas commissions	18.9	Strong performance in the structured finance and trade finance businesses
6	Others	(8.1)	Down due to a decrease in guarantee commission of private notes, etc.
7	Subsidiaries	36.5	Up mainly due to an increase in fee income at MUSHD resulting from strong equity markets

Outline of results by business segment (Consolidated)

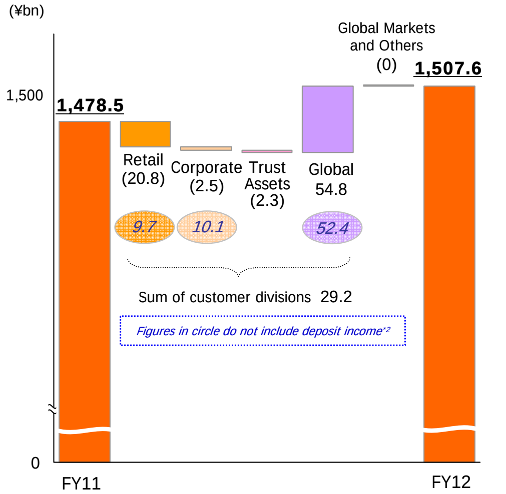
- **Net operating profits from customer divisions increased by ¥29.2 bn compared to FY11. Driven by higher net business profits from Global segment mainly supported by higher lending related income, partially offset by lower profits from Retail, Corporate and Trust Assets segments mainly due to tighter domestic deposit-loan margin (of ¥29.2 bn, decrease in deposits income : ¥40.8 bn, positive impact of change in foreign exchange rate : ¥45.0 bn)**

Net operating profits by segment[*1]



*1 Consolidated net business profits on a managerial accounting basis

Breakdown of changes in net operating profits



*2 Deposits income (managerial accounting basis) is non-consolidated figures

Please see page 39 of the MUFG Databook

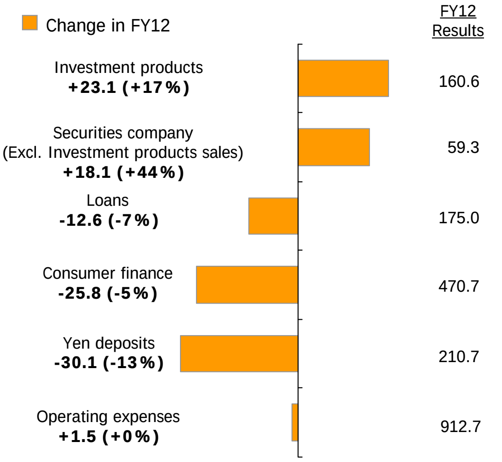
Retail

(Consolidated)

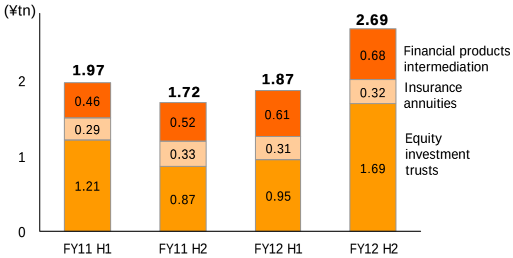
- **Net operating profits ¥293.9 bn, down ¥20.8 bn from FY11**
  — Investment products sales and securities were strong, while revenues from consumer finance and yen deposits decreased

Change in net operating profits

FY12 ¥293.9 bn (down ¥20.8 bn from FY11)

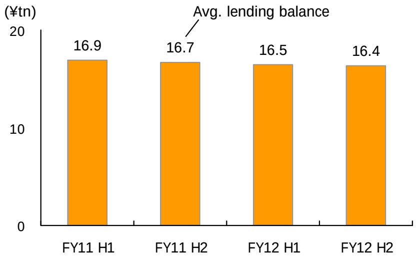


<Sales of investment products*1>



*1 BTMU+MUTB+MUMSS

<Housing loans>



Please see pages 40~45 of the MUFG Databook

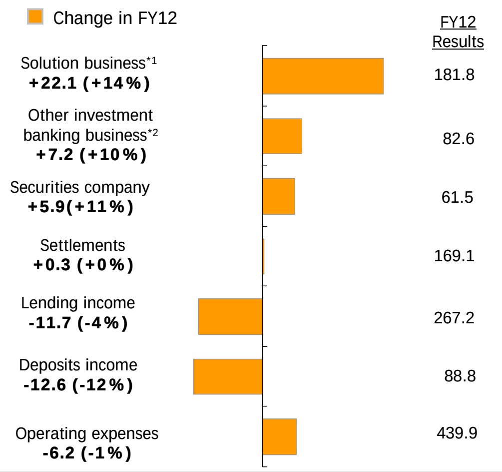
Corporate

(Consolidated)

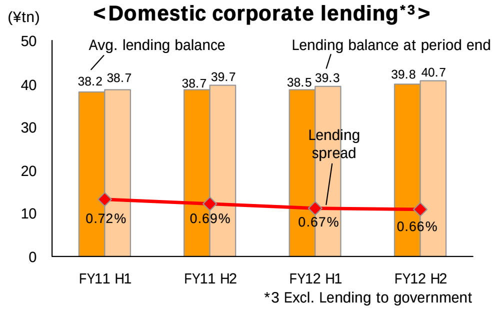
- **Net operating profits ¥416.7 bn, down ¥2.5 bn from FY11**
  — Solutions and other investment banking income increased but lending and deposits income decreased

Change in net operating profits

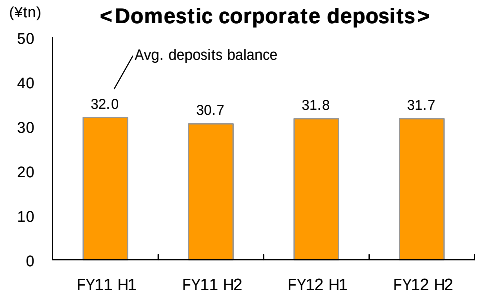
FY12 ¥416.7 bn (down ¥2.5 bn from FY11)



*1 Structured finance, asset finance and domestic syndicated loans
*2 Customer derivatives, underwriting, etc.



*3 Excl. Lending to government



Please see pages 46~50 of the MUFG Databook

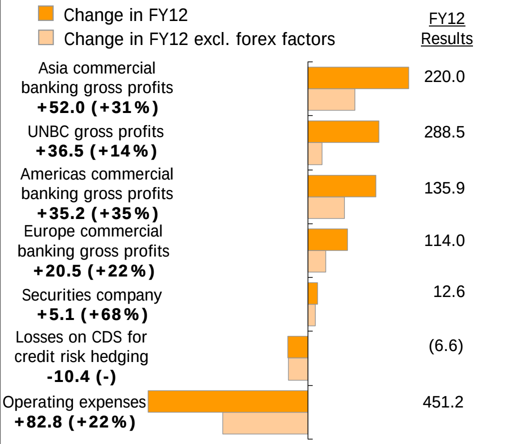
Global

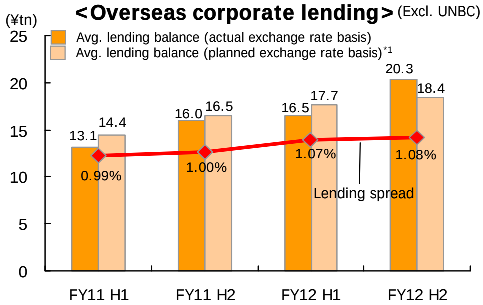
(Consolidated)

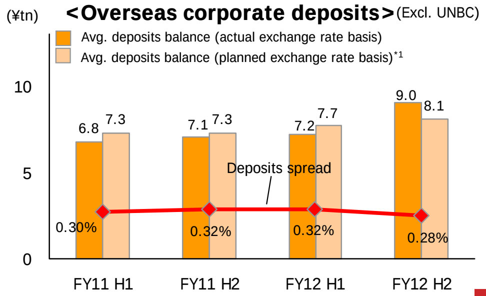
- **Net operating profits ¥304.1 bn, up ¥54.8 bn from FY11 (up ¥10.2 bn if excluding forex factors)**
  — Asia, Americas, Europe commercial banking were strong. Lending increased steadily

Change in net operating profits

FY12 ¥304.1 bn (up ¥54.8 bn from FY11)
(up ¥10.2 bn from FY11 excl. forex factors)







Please see pages 51～55 of the MUFG Databook

*1 Exchange rates: Those adopted in our business plan ($/¥=83, etc.)

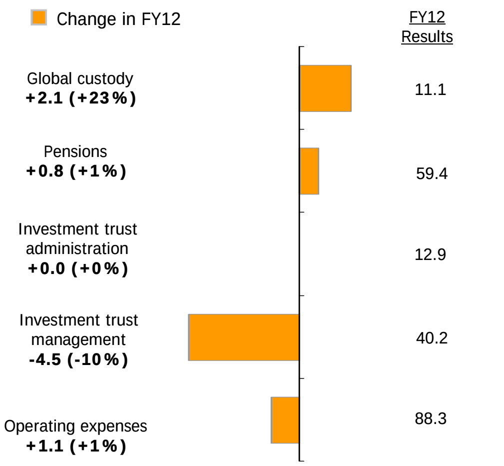
Trust Assets

(Consolidated)

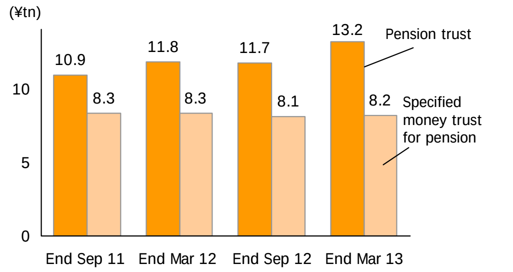
- **Net operating profits ¥50.5 bn, down ¥2.3 bn from FY11**
  — Global custody business was firm, but investment trust management profits decreased partly due to market slump in FY12 H1

Change in net operating profits

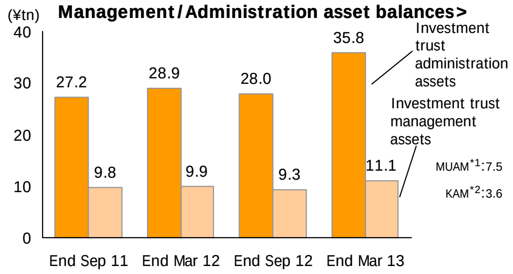
FY12 ¥50.5 bn (down ¥2.3 bn from FY11)



<Pensions balance>



<Investment trust: Management/Administration asset balances>



*1 MUAM: Mitsubishi UFJ Asset Management
*2 KAM: KOKUSAI Asset Management

Please see pages 56~59 of the MUFG Databook

FY2012 summary (Balance sheets) (Consolidated)

- **Loans**
  - Increased from both end Mar 12 and end Sep 12 mainly due to higher domestic corporate loans and overseas loans
- **Investment securities**
  - Increased from both end Mar 12 and end Sep 12 mainly due to increases in domestic equity securities, Japanese government bonds and foreign bonds
- **Deposits**
  - Increased from both end Mar 12 and end Sep 12 due to higher individual, corporate and overseas & others deposits
- **Non performing loans ('NPLs')**
  - Increased from both end Mar 12 and end Sep 12. NPL ratio decreased from end Sep 12 due to an increase in total loans
- **Net unrealized gains on securities available for sale**
  - Improved from both end Mar 12 and end Sep 12 mainly due to higher unrealized gains on domestic equity securities

Balance sheet (¥bn)

		Mar 13	Change from Mar 12	Change from Sep 12
1	Total assets	234,498.7	15,637.0	15,857.5
2	Loans(Banking+Trust accounts)	91,403.2	6,763.1	6,574.7
3	Loans(Banking accounts)	91,299.5	6,806.8	6,618.4
4	Housing loans*1	16,590.3	(275.6)	(101.3)
5	Domestic corporate loans*1	47,610.7	1,976.0	1,840.7
6	Overseas loans*2	25,437.5	4,944.6	4,760.5
7	Investment securities (banking accounts)	79,526.8	1,262.1	2,250.0
8	Domestic equity securities	4,722.7	506.1	998.0
9	Japanese government bonds	48,707.9	145.1	633.9
10	Foreign bonds	18,869.6	97.5	197.7
11	Total liabilities	220,979.0	13,793.2	14,204.7
12	Deposits	131,697.0	6,907.8	6,611.2
13	Individual deposits (Domestic branches)	67,342.8	1,498.4	861.6
14	Total net assets	13,519.6	1,843.8	1,652.7
15	FRL disclosed loans*1*3	1,696.8	114.7	45.7
16	NPL ratio*1	1.80%	0.02%	(0.07%)
17	Net unrealized gains (losses) on securities available for sale	1,885.1	1,053.0	1,185.5

*1 Non-consolidated+trust accounts
*2 Loans booked in overseas branches, UNBC, BTMU(China) and BTMU(Holland)
*3 FRL=the Financial Reconstruction Law

Please see page 21 of the MUFG Databook

Loans / Deposits

(Consolidated)

● Loan balance ¥91.4 tn

(up by ¥6.5 tn from end Sep 12)

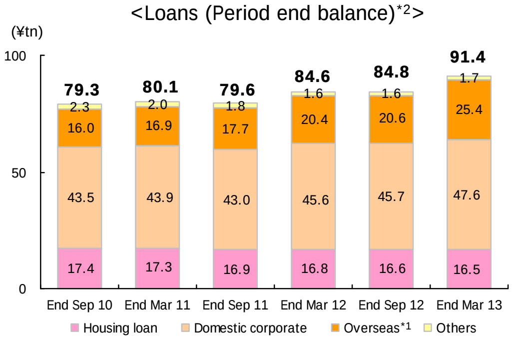
<Changes from end Sep 12>

- Housing Loan (¥0.1 tn)
- Domestic corporate ¥1.8 tn
- Overseas[*1] ¥4.7 tn

  Excluding impact of foreign currency exchange ¥1.3 tn

*1 Overseas branches + UNBC + BTMU (China) + BTMU (Holland)
*2 Sum of banking and trust accounts

<Loans (Period end balance)[*2]>



● Deposit balance ¥131.6 tn

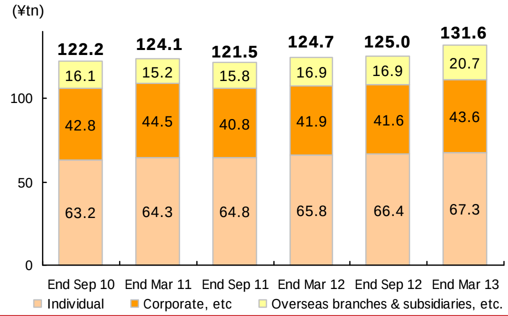
(up by ¥6.6 tn from end Sep 12)

<Changes from end Sep 12>

- Individual ¥0.8 tn
- Corporate, etc. ¥2.0 tn
- Overseas and others ¥3.7 tn

  Excluding impact of foreign currency exchange ¥1.2 tn

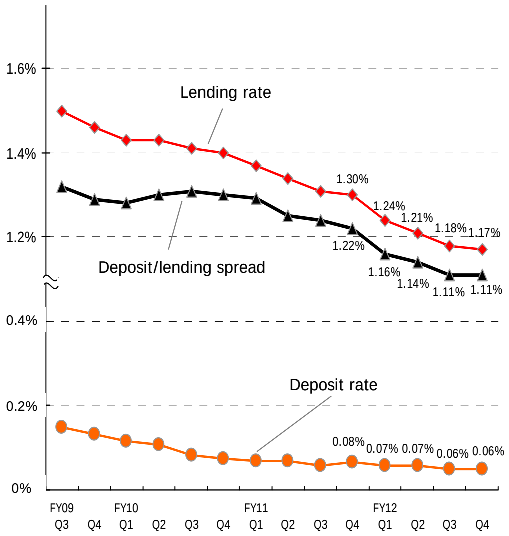
<Deposits (Period end balance)>



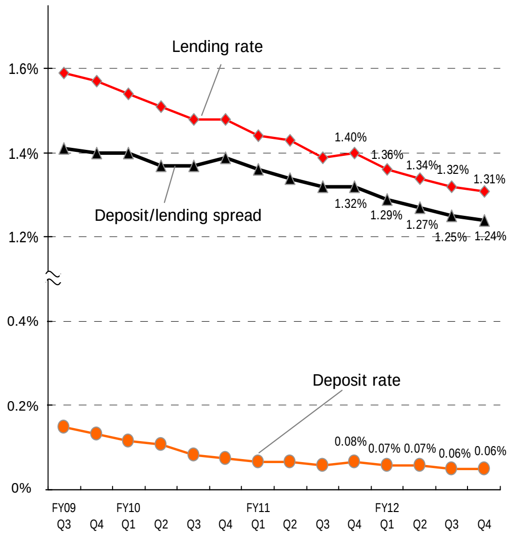
Domestic deposit / lending rates (Non-consolidated)

- Deposit / lending spread in FY12 Q4 was 1.11%, almost flat from FY12 Q3

Domestic deposit / lending rates



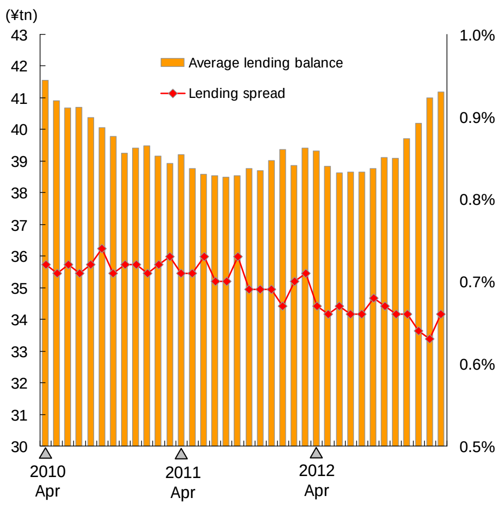
Domestic deposit / lending rates (Excl. Lending to government)



Domestic and overseas lending

- **Domestic corporate lending balance grew. Overseas corporate lending expanded constantly**

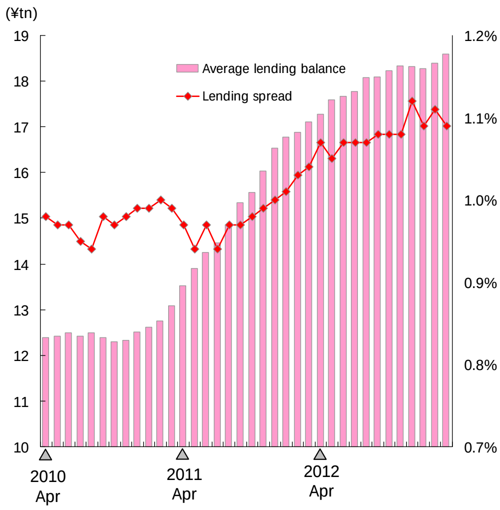
Domestic corporate lending/Spread*1



*1 Excl. Lending to government

Overseas corporate lending/Spread (Excl. UNBC)

(Note) Exchange rates: Those adopted in our business plan ($/¥=83, etc.)

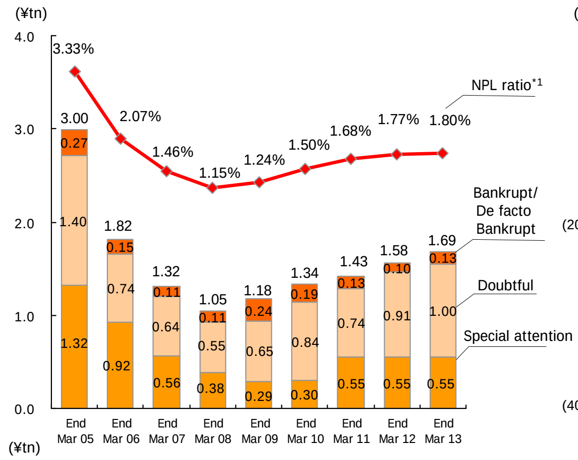


Loan assets

(Consolidated / Non-consolidated)

- **NPLs increased from end Mar 12 mainly due to an increase in Doubtful, NPL ratio was 1.80％**
- **Total credit costs decreased by ¥77.8 bn from FY11 to ¥115.6 bn on consolidated basis. ¥65.3 bn on non-consolidated basis**

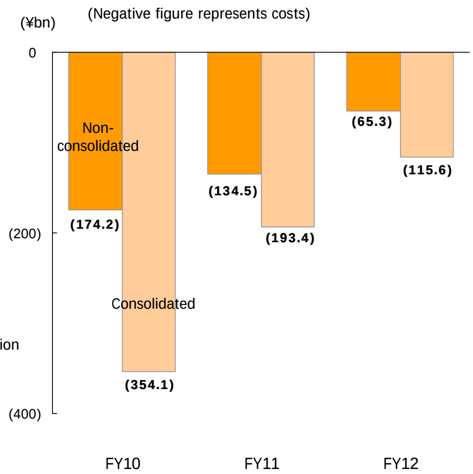
Balance of non performing loans (non-consolidated)



(¥tn)									
Total Loans	87.2	86.2	89.2	91.9	95.2	89.6	85.0	88.9	94.2

*1 Non performing loan / Total loans

Total credit costs*2



*2 Figures included gains on loans written-off

Please see pages 61～63 of the MUFG Databook

Holdings of investment securities (Consolidated)

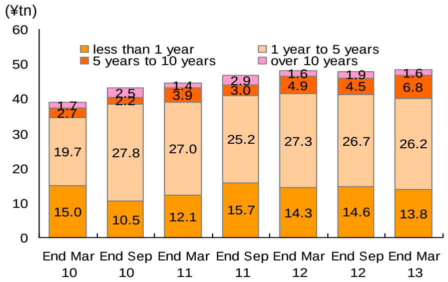
- **Maintained high level of unrealized gains. Unrealized gains on domestic and foreign equity securities increased reflecting strong stock performance**

Breakdown of other securities (with market value)

	(¥bn)	Balance Mar 13	Balance Change from Sep 12	Unrealized gains(losses) Mar 13	Unrealized gains(losses) Change from Sep 12
1	Total	77,091.8	2,997.7	1,885.1	1,185.5
2	Domestic equity securities	3,896.5	1,026.2	1,046.0	984.4
3	Domestic bonds	51,473.0	610.8	371.5	107.5
4	Government bonds	48,477.9	933.9	303.1	102.1
5	Others	21,722.2	1,360.5	467.5	93.4
6	Foreign equity securities	209.1	58.8	94.6	62.7
7	Foreign bonds	18,381.4	420.8	305.2	(25.2)
8	Others	3,131.6	880.9	67.7	55.9

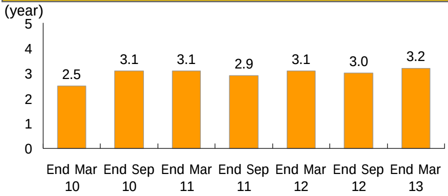
End Mar 13 TOPIX:1,034.71, JGB(10yrs):0.56%

Redemption schedule of JGB*1



*1 Other securities with maturities and debt securities being held to maturity. Non-consolidated

JGB Duration*2



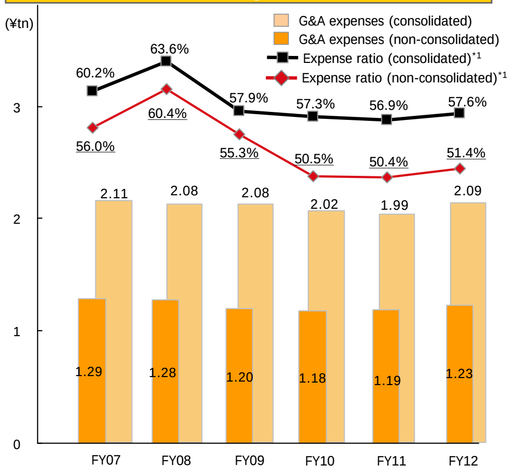
*2 Non-consolidated

Please see page 64 of the MUFG Databook

Expenses/Equity holdings (Consolidated/Non-consolidated)

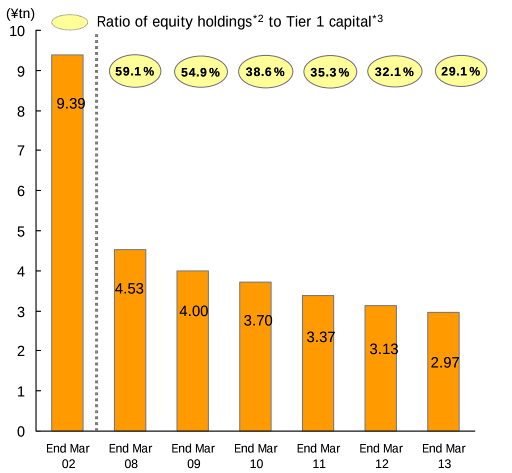
- **Expenses increased due to distribution of resources to strengthen some business areas, such as overseas business. Consolidated expense ratio was 57.6%, non-consolidated expense ratio was 51.4%**
- **Sold equity holdings by approx. ¥100.0 bn in FY12. Continue to reduce equity holdings to minimize stock price fluctuation risk on capital, while considering market conditions**

G&A expenses



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

Equity holdings



*2 Acquisition price (after impairment) of domestic equity securities in the category of "other securities" with market value (non-consolidated)

*3 Under Basel 2 basis by end Mar 12, under Basel 3 basis (Common Equity Tier1 capital + Additional Tier1 capital) from end Mar 13, (non-consolidated)

Capital

(Consolidated)

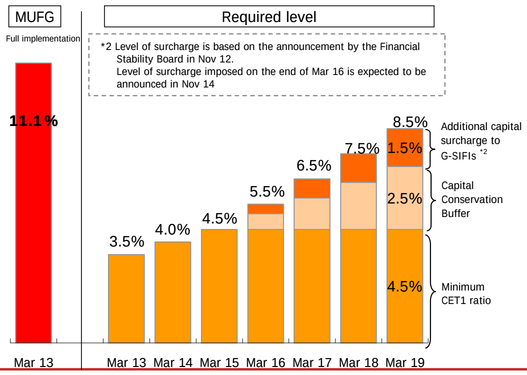
● Risk-adjusted capital ratio (Basel 3)

- Common Equity Tier1 ratio : 11.70%
- Tier1 ratio : 12.74%
- Total capital ratio : 16.68%

(Full implementation*1)
Common Equity Tier1 ratio : 11.1%

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

Common Equity Tier1(CET1) ratio of Basel 3 regulations



(¥bn)

		Mar 13
1	Common Equity Tier1 ratio	11.70%
2	Tier1 ratio	12.74%
3	Total capital ratio	16.68%
4	Common Equity Tier 1 capital	10,300.5
5	Capital and stock surplus	3,922.3
6	Retained earnings	6,267.9
7	Additional Tier 1 capital	914.2
8	Preferred stock and Preferred securities	1,491.7
9	Tier 1 capital	11,214.8
10	Tier 2 capital	3,459.1
11	Subordinated debt	2,384.9
12	Total capital（Tier1＋Tier2）	14,673.9
13	Risk-adjusted assets	87,968.6
14	Credit risk	79,124.0
15	Market risk	2,486.8
16	Operational risk	5,284.8
17	Transitional floor	403.0

Please see page 68 of the MUFG Databook

Mitsubishi UFJ Securities Holdings

- Enhanced profitability through BTMU/MUSHD collaboration and deeper collaboration with Morgan Stanley. Commissions income increased, trading income also rose driven by client transaction flows. Net income rose sharply to ¥46.9 bn
- MUMSS (non-consolidated) profits up strongly due to good investment trusts sales and trading performance

Results of MUSHD

<MUSHD*1 consolidated>
(¥bn)

		FY11	FY12	y-o-y
1	Net operating revenue*2	238.5	306.0	67.4
2	Commission received	143.0	171.9	28.9
3	Net trading income	86.0	107.3	21.2
4	Net interest income, etc.	9.5	26.7	17.2
5	Selling, general and administrative expenses	240.1	256.8	16.7
6	Personnel expenses	97.2	110.4	13.1
7	Non-personnel expenses etc.	142.8	146.4	3.5
8	Operating income	(1.5)	49.2	50.7
9	Ordinary income	38.1	84.2	46.0
10	Extraordinary income	(13.6)	1.6	15.2
11	Net income	16.5	46.9	30.3

*1 Mitsubishi UFJ Securities Holdings Co., Ltd.
*2 Operating revenue minus financial expenses

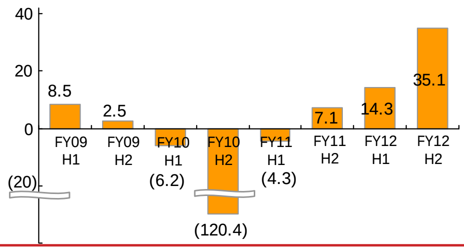
Results of MUMSS

<MUMSS*3 non-consolidated>
(¥bn)

		FY11	FY12	y-o-y
1	Net operating revenue*2	170.1	220.2	50.1
2	Selling, general and administrative expenses	169.6	172.4	2.7
3	Operating income	0.4	47.8	47.3
4	Ordinary income	2.7	49.4	46.6
5	Net income	(16.7)	56.0	72.8

*3 Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

(¥bn) <MUMSS non-consolidated ordinary income>



Consumer finance

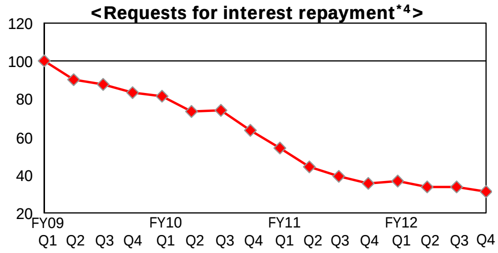
- Number of requests for interest repayment keeping at low level at both MU NICOS and ACOM
- Both companies posted profits in FY12

Results of MU NICOS

	(¥bn)	FY11	FY12	y-o-y	FY13 (plan)
1	Operating revenue	281.2	266.9	(14.3)	276.4
2	Card shopping	160.8	163.6	2.7	-
3	Operating expenses	252.2	242.9	(9.2)	251.6
4	G&A expenses	228.3	229.9	1.6	236.1
5	Credit related costs	23.8	12.9	(10.8)	15.5
6	Repayment expenses	0.0	0.0	0.0	0.0
7	Operating income	29.0	23.9	(5.1)	24.8
8	Ordinary income	29.5	24.6	(4.9)	25.2
9	Net income	28.7	31.6	2.9	-
10	Interest repayment[*1]	36.6	21.7	(14.8)	

*1 Including waiver of repayment

<Requests for interest repayment[*4]>

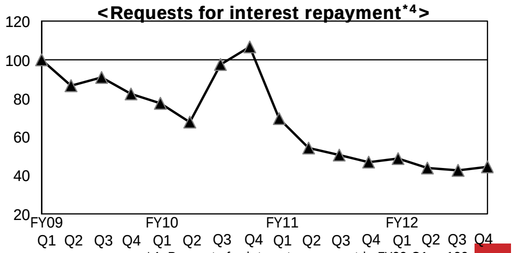


Results of ACOM

	(¥bn)	FY11	FY12	y-o-y	FY13 (plan)
1	Operating revenue	210.4	193.0	(17.4)	192.7
2	Operating expenses	179.5	172.0	(7.5)	147.0
3	G&A expenses	71.8	72.5	0.6	80.0
4	Provision for bad debts	34.7	34.2	(0.4)	44.9
5	Provision for loss on interest repayment	48.8	42.9	(5.8)	-
6	Operating income	30.8	20.9	(9.9)	45.7
7	Net income	21.4	20.8	(0.6)	39.5
8	Guaranteed receivables (Non-consolidated)	483.2	586.5	103.2	654.2
9	Unsecured consumer loans (Non-consolidated)	779.9	700.8	(79.1)	709.6
10	Share of loans[*2]	31.6%	32.2%[*3]	+0.6%	
11	Interest repayment[*1]	131.9	92.1	(39.7)	

*2 ACOM unsecured consumer loan balance (non-consolidated) / Consumer finance industry loan balance (Source) Japan Financial Services Association
*3 As of end Feb 13

<Requests for interest repayment[*4]>



*4 Requests for interest repayment in FY09 Q1 = 100

Progress and growth strategy of medium-term business plan

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Financial targets

● **The medium-term business plan aims for pursuit of sustainable increase of profitability and efficient capital management**

		FY11 results	FY12 results	FY14 Targets
Growth	Consolidated net operating profit (customer divisions) *1	¥1,036.0 bn	¥1,065.1 bn (Up approx. 3% from FY11)	**20% increase from FY11**
Profitability	Consolidated expense ratio	56.9%	57.6%	**Between 55-60%**
	(Non-consolidated)	50.4%	51.4%	**Between 50-55%**
	Consolidated net income RORA*2*3	0.8%	0.95%	**Approx. 0.9%**
	Consolidated ROE*2	7.75%	8.77%	**Approx. 8%**
Financial Strength	CET1 ratio (Full implementation)*3	Approx. 9%	11.1%	**9.5% or above**

*1 Simple sum of consolidated operating profits for Retail, Corporate, Global and Trust Assets segments
*2 FY11 figures exclude negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley
*3 Calculated on the basis of regulations applied at end Mar 19

Consolidated net operating profits by segment : FY11 results		FY12 results	FY14 targets (from FY11)
Retail	¥314.7 bn	¥293.9 bn	**Up 15%**
Corporate	¥419.1 bn	¥416.7 bn	**Up 15%**
Global	¥249.3 bn	¥304.1 bn	**Up 35%**
Trust Assets	¥52.8 bn	¥50.5 bn	**Up 45%**

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✓This page shows our medium-term business plan financial targets and the results for its first year.

✓First, overall net operating profit in our customer divisions increased by 3% year-on-year. Income from domestic deposits declined due to lower interest rates, but this was offset by a continued strong performance in overseas business, including the effects of the weaker yen.

✓In addition, with regard to profitability, we took advantage of the interest rate decline to book significant gains from bond sales and surpassed our fiscal 2014 targets in all financial indicators.

✓Also, our Common Equity Tier 1 ratio, an indicator of financial strength, was boosted partly by unrealized gains on securities and surpassed our target for fiscal 2014.

✓As results for the first year of our medium-term business plan were to some extent inflated by temporary factors, we have not revised our targets for fiscal 2014. We will continue to pursue sustainable increase of profitability and efficient capital management.

FY2013 financial targets (Consolidated / Non-consolidated)

- **Consolidated net income target for FY13 set at ¥760.0 bn, assuming leveling of income in markets business and credit costs, etc.**

<Financial Targets>

<Consolidated>

		FY12		FY13	
		Interim (Results)	Full year (Results)	Interim (Targets)	Full year (Targets)
1	**Ordinary profits**	¥570.0 bn	¥1,344.1 bn	¥610.0 bn	¥1,270.0 bn
2	**Net income**	¥290.4 bn	¥852.6 bn	¥360.0 bn	¥760.0 bn
3	**Total credit costs**	¥62.2 bn	¥115.6 bn	¥70.0 bn	¥150.0 bn

<Non-consolidated>

		FY12 Interim (Results)	FY12 Full year (Results)	FY13 Interim (Targets)	FY13 Full year (Targets)
4	**Net business profits**	¥649.5 bn	¥1,163.8 bn	¥470.0 bn	¥1,020.0 bn
5	**Ordinary profits**	¥373.3 bn	¥997.2 bn	¥400.0 bn	¥875.0 bn
6	**Net income**	¥211.1 bn	¥710.2 bn	¥255.0 bn	¥545.0 bn
7	**Total credit costs**	¥28.5 bn	¥65.3 bn	¥45.0 bn	¥90.0 bn

(Note) Total credit costs include gains on loans written-off

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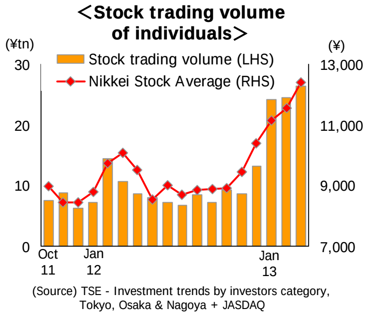
✓These are our financial targets for the current fiscal year.

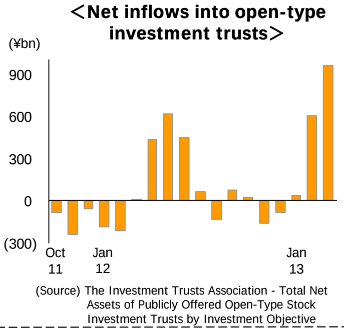
✓For ordinary profits (Line 1), we forecast a decline of 70.0 billion yen to 1,270.0 billion yen due to sharply lower profits from bond sales and higher credit costs, although we expect that these factors will be mitigated by higher profits in customer division and improvement in net gains (losses) on equity securities.

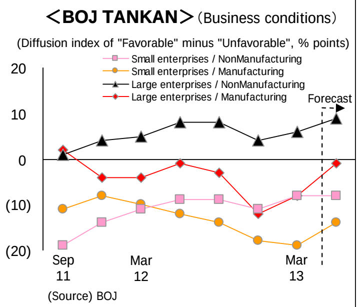
✓Our target for net income (Line 2) is 760.0 billion yen, down 90.0 billion yen year on year, as certain temporary factors of fiscal 2012 such as extraordinary profits and certain positive effects on tax expenses drop off.

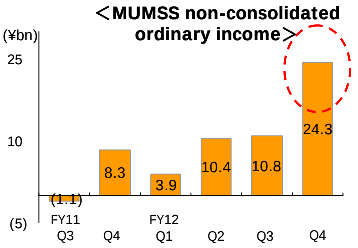
Abenomics' impacts on the domestic business(1)

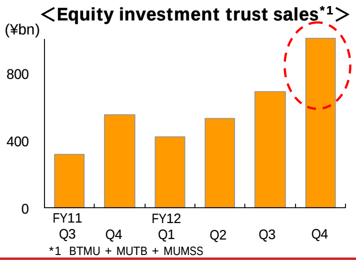
- **The new government's emergency economic measures, supplementary budget and further monetary easing have corrected the strong yen and pushed up stcok prices. Business sentiment is expected to improve further**
- **Capture business opportunities by responding positively to the introduction of J-ISAs and tax-exempt education funds, etc.**

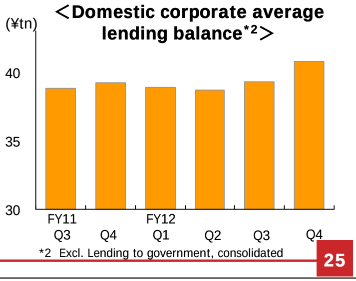












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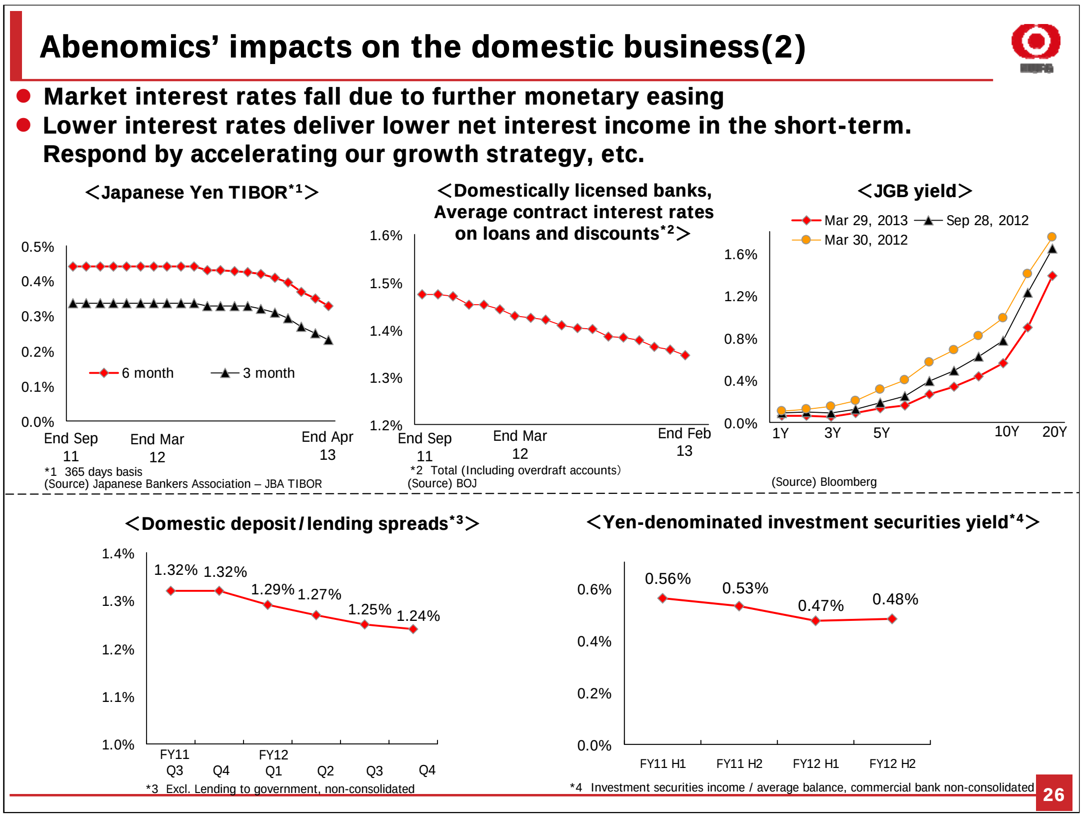
✓Since the start of the Abe administration last December, its proactive new fiscal and monetary policies have caused large changes in the domestic macro environment.

✓If you look at the upper charts, the Nikkei Stock Average Index has risen sharply, as has the volume of trading, and fund flows into equity investment trusts have surged over the past few months. Additionally, looking at the diffusion index of business conditions in the Bank of Japan's Tankan survey, corporate confidence is expected to improve further.

✓As shown in the lower charts, these changes in the environment helped our securities subsidiary (MUMSS) achieve a double ordinary income in the fourth quarter from the third quarter, and helped MUFG achieve a record increase in sales of investment trusts in the fourth quarter. The domestic corporate lending balance also increased, but this was mainly due to M&A-related financing and we cannot yet say that the effects of Abenomics have been realized. However, further increases in the lending balance can be expected if the economy continues on a growth track.



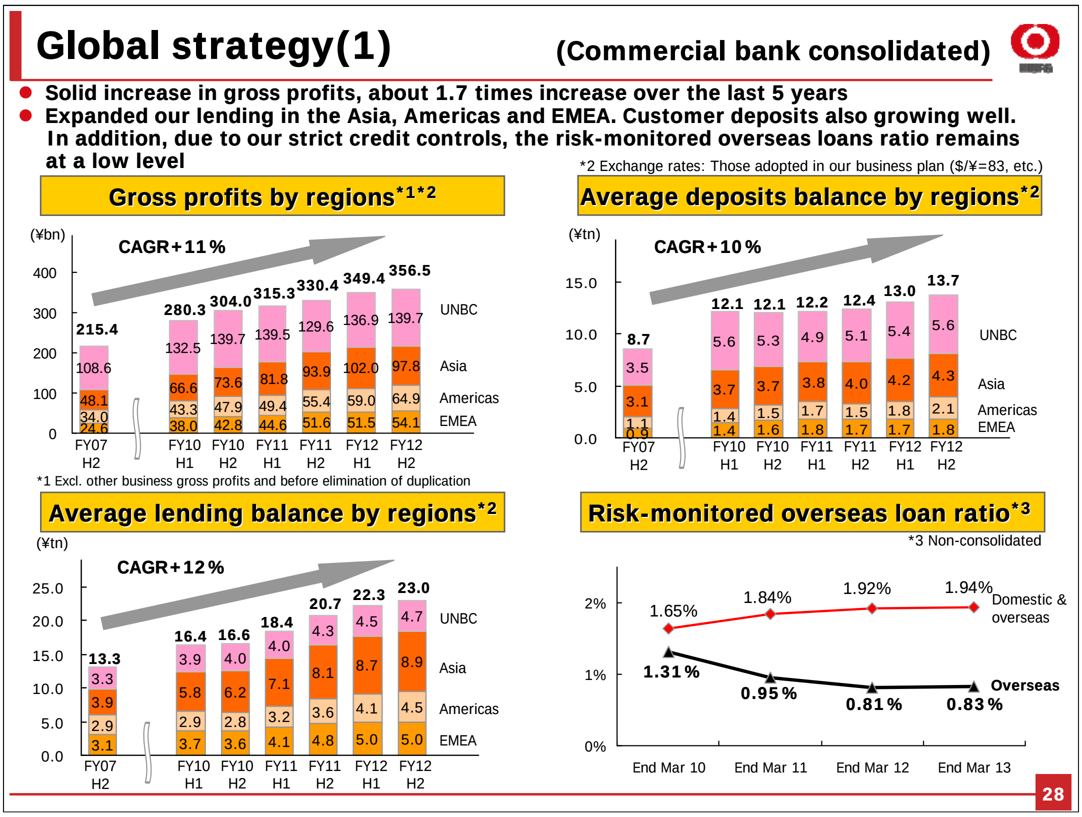
✓On the other hand, market interest rates are declining due to further monetary easing and the yield curve is flattening. Lower interest rates are reducing the deposit/lending spread and the yield on securities investments, and therefore reducing net interest income. We can expect such negative factors to arise in the short term, but we will counter them by further accelerating our growth strategy.

Growth strategy

- The businesses below are the principal earnings drivers and aims for sustainable growth

- Global strategy by regions including emerging markets （Asia, Americas, EMEA）
- Project finance
- Transaction banking business
- Sales & Trading business
- Global strategic alliance with Morgan Stanley
- Integrated corporate & retail business
- Investment product sales
- Consumer finance
- Global asset management & administration strategy

✓In our medium-term business plan, we have listed these 9 areas as profit drivers and I will now explain each in terms of the plan’s current status and future initiatives.



✓The first point is our global strategy.

✓As shown in the chart on the upper left, overseas gross profits have been performing strongly for long-term across all regions. Over the past five years gross profits have increased around 1.7 times.

✓The main driver of this grow is growth in the lending balance, as shown in the chart on the lower left. At the same time there are no concerns regarding funding as the deposit balance has increased steadily, as seen in the chart on the upper right.

✓In the chart on the lower right, you can see that despite the rapid increase in overseas lending our risk-monitored overseas loan ratio remains low. There will be no change in our policy of strict credit risk management.

Global strategy(2)

- **Implement growth strategies in each region worldwide. Expand global network through strategic investments and alliances**

Vietnam

- Signed agreement to acquire approx. 20% shares in state-owned VietinBank and form a capital and business alliance (Dec 12). Scheduled to become an equity method affiliate (Approx. VND15.5 tn)

<Strategic implications>
- Make use of VietinBank's top class Vietnam branch network (1,274 branches and sub-branches[*1]) to strengthen our settlement and other services to local Japanese companies and develop BTMU business
- Participate in high-growth economy of Vietnam
- Provide BTMU's risk management expertise, etc. to develop their operations and management

<VietinBank profile>
- Second in total assets in Vietnam: approx. ¥1.88 tn[*1]
- Achieving high growth consistently as one of the most healthiest banks in Vietnam

  Lending balance: approx. ¥1.2 tn[*1]
  - CAGR (07-11) 30.2%

  Net income: approx. ¥25.3 bn[*1]
  - CAGR (07-11) 52.7%

*1 As of end Dec 11, ¥1=VND245.1

Malaysia

- Opened Penang branch (Jul 12)

Myanmar

- Business alliance with a leading private bank Co-operative Bank (Mar 13)

India

- Opened Neemrana branch (Nov 12, our 4th location in India)
- Preparing to open Bangalore branch (already approved)

Australia

- Opened Perth branch (Apr 12, our 3rd location in Australia)

Mexico

- Business alliance with major Mexican bank Banorte (Aug 12)

Chile

- Increased capital (US$70 mm) in Santiago branch (Mar 13)

Canada

- Increased capital (CA$150 mm) in Canada subsidiary (Aug 12)

U.S.A

- UNBC completed acquisition of Pacific Capital Bancorp (aggregate value US$1.5 bn) (Dec 12)
- UNBC announced acquisition of institutional commercial real estate lending portfolio & platform (Loan assets US$3.7 bn) (Apr 13). For details see P35

Russia

- Increased capital (RUB 8.0 bn) in Russia subsidiary (Jun 12)
- Opened Vladivostok sub-branch (Sep 12)

Turkey

- Decided to establish an subsidiary in Turkey (to open in 13)
- Business alliance with major Turkish bank Isbank (Oct 12)

UAE

- Upgraded Dubai office to branch status to strengthen supervisory functions in the Middle East (Oct 12)

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✓As you can see, in each region we are implementing growth strategies, such as opening new branches, and through strategic investments and alliances.

✓In particular, we announced a capital and business alliance with VietinBank, a major state-owned bank in Vietnam, at the end of 2012. By using VietinBank's network, we intend to expand the settlement services, etc. for our Japanese corporate customers in Vietnam. We also intend to make VietinBank an equity method affiliate of MUFG and thereby aim to secure our profits growth by participating in the expected high economic growth of Vietnam.

✓In the U.S., Union Bank completed its acquisition of Pacific Capital Bancorp and we agreed to purchase a commercial real estate lending portfolio and platform from Deutsche Bank, which I will explain later.

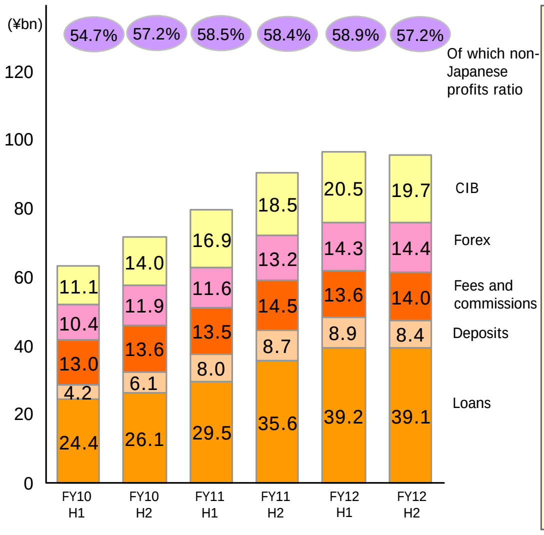
✓Overseas business will be a major driver of profits for MUFG and we will continue to develop our growth strategy both organically and non-organically.

✓Next I will explain our global strategy by region.

Asia strategy(1) (Commercial bank consolidated)

- **Gross profits in FY12 increased +14%[*1] from FY11. But increasing trend flattened, partly due to macro factors**
- **Aiming to increase gross profits for FY14 by 50% from FY11, through increasing high quality assets and strengthening cross-sell**
- **Upgrade the Asian business model and become established as the leading foreign bank**

Customer business gross profits*1



Key points of Asia strategy

- **Improve products and services with strengthening marketing within and beyond the region through BTMU/MUTB/MUSHD cooperation. Also strengthen governance and risk management framework**
- **Organic growth**
  - Respond to the growing needs of Japanese corporations arising from the expansion of regional trade flows by strengthening transaction banking business and marketing capabilities
  - Support penetration of newly developing regions by opening new branches, using head office capabilities and our network of regional bank alliances
  - Further increase transactions with non-Japanese corporations by improving solutions proposals and strengthening marketing to financial institutions
  - Strengthen business in local currencies with particular focus on upgrading RMB-related business
- **Non-organic growth**
  - Unlock strategic potential. Actively pursue high value acquisition
- **Asia region administration control to switch to a dual HQ system**
  - Plan to set up one HQ for East Asia including China and HK, etc. and another HQ in Singapore for Southeast Asia and Australia, etc.
  - Expand business volume and reinforce our ability to respond to change in the business environment

*1 Exchange rates: Those adopted in our business plan ($/¥=83, etc.)

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✓First is Asia.

✓Gross profits in Asia for fiscal 2012 increased by 14% year on year. However, as the chart on the left shows, the increasing trend is currently slowing slightly. This is influenced by macro factors such as the economic slowdown and political conditions, as well as by changes in local market environment. We will move to diversify our profits through strengthening cross-selling as well as lending to fully match our strategies to customers' characteristics.

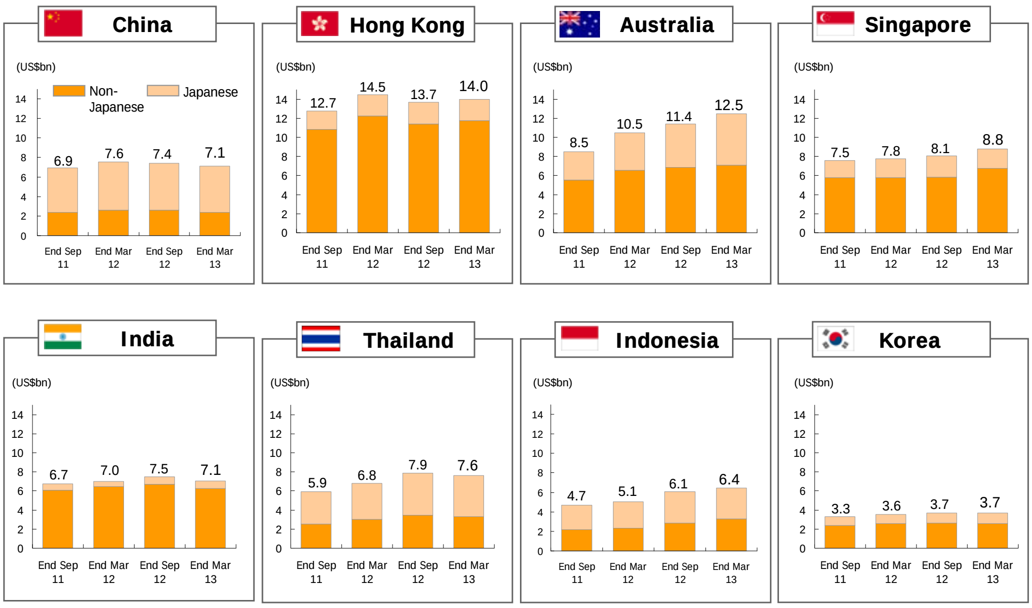
✓While making organic growth a pillar of our strategy, we will continue to take advantage of opportunities for non-organic growth.

✓To date we have managed the vast Asian region under one headquarters. However, in order to encourage rapid and appropriate response to changes in the business environment in Asian countries and regions, we are planning to create a dual headquarters system. We plan to set up one headquarter for East Asia including China and Hong Kong, etc. and another headquarter for South East Asia and Australia, etc. The headquarter for South East Asia, etc. will be established in Singapore, and will be led by a director dispatched from Japan.

Asia strategy(2)

(Commercial bank consolidated)

- **Aiming to increase lending balance through adopting strategy to the characteristics of each market**



(Note) Loans outstanding on consolidated basis, counted by the nationality of each borrower for internal management purpose. Excl. Financial institution. Please see page 73 of the MUFG databook for details

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✓This page shows our lending balance by country in Asia.

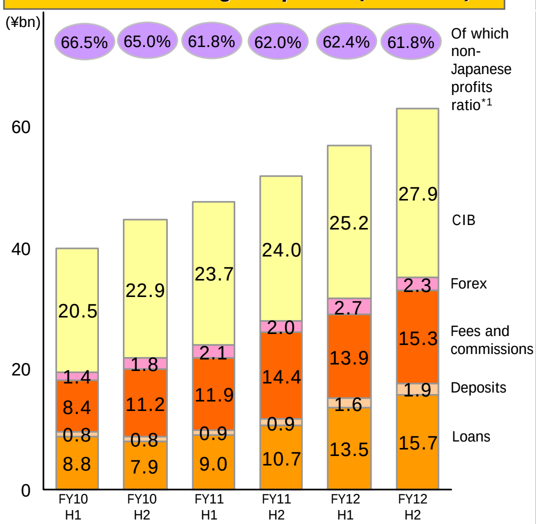
✓As you can see, there is a divergence among countries where growth in the lending balance is sluggish and countries where it is growing steadily. This is mainly due to various individual and temporary causes, such as, for example, the effect of the Senkaku Islands issue and a decelerating economy in China, and a lull in demand for funds following the floods in Thailand.

✓Over the medium- and long-term, we expect Asia to continue its high growth. We plan to accumulate high quality loan assets and also develop non-interest income business through adopting strategy to the characteristics of each market.

Americas strategy(1) (Commercial bank consolidated)

- In the Americas (about 60％ of overseas income), both profits and revenue rose in FY12 as collaboration between BTMU and UNBC advanced
- Aiming to increase gross profits for FY14 by 30％ from FY11 ⇒ FY12 +7％[*1] from FY11
- Aspire to achieve a premier position among U.S. banks by becoming one of the top 10 banking groups as measured by size and profitability

Customer business gross profits (Excl. UNBC) [*1]



Key points of Americas strategy

- **Organic growth**
  - Accelerate growth with expanding customer base, MUFG group collaboration and enhancement of new products
  - Achieve strong foundation with support functions, such as HR/IT/Risk management
- **Non-organic growth**
  - Unlock strategic potential. Actively pursue high value acquisition
- **Latin America**
  - Consistently implementing country-by-country general strategy and accelerating the beneficial effects at operations that have increased capital. Increased capital in Santiago branch
- **Examine fully unify the BTMU and UNBC businesses**
  - Collaboration, such as establishment of a virtual U.S. holding company structure, has steadily progressed since UNBC was made a 100% subsidiary in FY08. Maximize opportunities with realizing revenue and cost synergies

*1 Exchange rates: Those adopted in our business plan ($/¥=83, etc.) *2 Excl. Latin America and others

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✓Next is our Americas strategy. Including UNBC, the gross profits from the Americas accounts for about 60% of overseas gross profits.

✓As you can see in the chart on the left, gross profits for the Americas are continuing to grow strongly. Even excluding the effects of foreign exchange, gross profits increased by 7% in fiscal 2012.

✓In North America, BTMU and Union Bank are focusing on organic growth and working to develop cooperation synergies while if good investment opportunities arise, we will also use non-organic approach. In Latin America, we are continuing to allocate business resources and strengthen our sales framework.

✓In the Americas, we have already established a virtual holding company structure, and in advance of the strengthening of regulations on foreign banks in the U.S. we will examine full business unification between BTMU and UNBC.

✓Through these initiatives, we aim to become a top ten financial institution in the U.S., by scale and profitability.

Americas strategy(2)

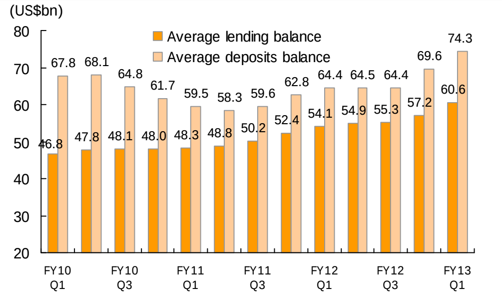
- **UNBC built firm results despite the drop in interest rates and higher regulatory costs. Loans and deposits increased steadily**
- **Actively consider high added value acquisitions using capital base**

UNBC business performance*1

	(US$mm)	FY11	FY12 Q1	FY12 Q2	FY12 Q3	FY12 Q4	FY12	FY13 Q1
1	Gross profits	3,294	855	834	843	889	3,421	903
2	Non-interest expenses	2,415	614	599	638	715	2,566	713
3	Net business profits	879	241	235	205	174	855	190
4	Provision for allowance for credit losses*2	(202)	(1)	(14)	45	(5)	25	(3)
5	Net income	778	195	187	124	123	629	147

*2 Negative figures are reversal

UNBC average lending and deposits balance*1



Acquisition of commercial real estate lending portfolio & platform

Overview

- Acquisition of institutional commercial real estate loan origination and servicing platform from wholly-owned U.S. subsidiary of Deutsche Bank
- Assets: US$3.7 bn. High quality, LTV 63%. 69% of loans originated after 2007
- Expected closing date: FY13 Q2

Strategic implications

- Strengthen the prime U.S. real estate business dramatically by taking on a strong business platform which has relationships with top-tier customers
- Expect high returns, including cross-sell opportunities with commercial real estate investors, developers and owners
- Diversify UNBC's real estate exposures geographically and by asset class. Enable MUFG to efficiently leverage its strength in the Americas and deploy capital into high-quality assets

Please see pages 26～29 of the MUFG Databook

*1 Effect of acquisition of Pacific Capital Bancorp was reflected from Dec 12

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✓In North America, owning UNBC, a high quality regional bank, is a big advantage for MUFG compared to other Japanese megabanks.

✓As you can see in the table on the upper left, UNBC has performed well. The chart on the lower left shows that UNBC's lending and deposits balances are continuing to increase, partly due to its acquisition of Pacific Capital Bancorp in December 2012.

✓In addition, we announced the acquisition of a commercial real estate lending portfolio and platform from Deutsche Bank in April 2013. We will take on its 3.7 billion dollars of loans together with its highly experienced origination team and we expect high returns and future business growth from this acquisition.

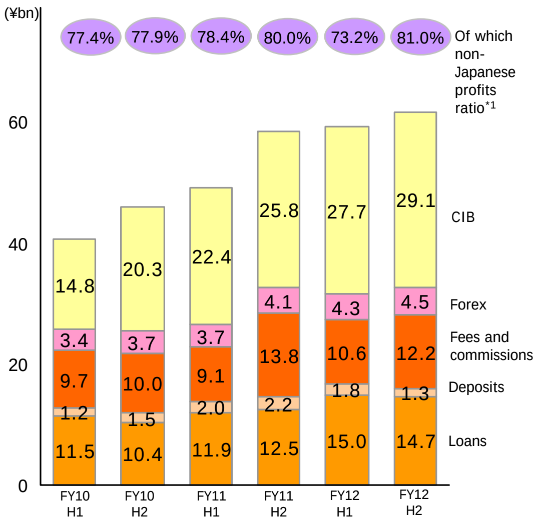
✓Looking ahead, we will continue to proactively respond to high quality investment opportunities that satisfy our investment criteria.

EMEA strategy

(Commercial bank consolidated)

- **Advance cross-selling and becoming a core bank based on business segment strategy. CIB business, mainly project finance, performed well in FY12, posting increased profits and revenue. Collaboration with overseas securities subsidiaries progressed, helped by a favorable market for bond issues**
- **Aiming to increase gross profits for FY14 by 20% from FY11 ⇒ FY12 +10%[*1] from FY11**

Customer business gross profits



Key points of EMEA strategy

- **Expand business while taking into account European debt crisis, status of competitors and other factors**
  - Region: Strengthen marketing in emerging countries and regions, including Russia, Turkey, Middle east, Africa, etc. in addition to Core Europe
  - Customers: Quality non-Japanese major corporations, local entities of Japanese
  - Operations: CIB (project finance, syndicated loans, DCM in cooperation between BTMU and securities subsidiaries, etc.), transaction banking
- **Aiming to realize benefits of enhanced network**
  - Increased capital at Russian subsidiary, established representative at Vladivostok
  - Upgraded Dubai office to branch status to strengthen supervisory functions in the Middle East
  - Preparing for start of operations at Turkish subsidiary
- **Strengthen management fundamentals such as governance and risk control to support growth and business expansion in the EMEA**

*1 Exchange rates: Those adopted in our business plan ($/¥=83, etc.) *2 Incl. Middle East

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✓I will now explain our strategy in Europe, Middle East, and Africa.

✓In Europe, despite its continuing political and economic situation, our profits are growing strongly. In fiscal 2012 gross profits increased 10% year on year, a good start towards meeting our medium-term business plan goal of a 20% increase for 2014 from 2011.

✓We will continue to expand business while carefully monitoring the macro environment and competitive situation as we formulate strategy for different geographic, customer and business segments. In particular, we are working to expand initiatives in the growing emerging markets with good growth potential.

Project finance

- Ranked No.1 in 2012 global rankings. Ranked No.1 in Americas for 3 consecutive years, rising our ranking in EMEA and Asia Pacific
- Increase personnel and take other steps to establish status as a leading bank. Solution business centered on project finance, aiming to increase gross profits for FY14 by 40% from FY11
  ⇒ FY12 +15%*1 from FY11

*1 Exchange rates: Those adopted in our business plan ($/¥=83, etc.)

Global presence

<Global project finance league table (Jan-Dec 12)>

Rank	Mandated Arrangers	Origination Volumes (US$ bn)	#	Rank Jan-Dec 11
1	**MUFG**	**11.62**	**96**	**2**
2	State Bank of India	10.95	32	1
3	SMFG	7.58	68	3

(Source) Thomson Reuters

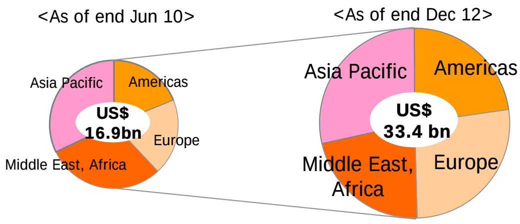
<By regions>	Jan-Dec 11			Jan-Dec 12	
	Rank	Share		Rank	Share
Americas	1	12.3%	→	1	11.5%
EMEA	9	3.0%	→	6	3.2%
Asia Pacific	12	2.5%	→	2	5.4%

(Source) Thomson Reuters

Strategies to strengthen the business

- Global approach: strengthening our platform in the shale gas, infrastructure sector, and others on a global basis
- Initiatives in Japan: enhancing our supports in relation to Japanese companies' project finance related PFI, renewable energy, etc. and infrastructure exports to Asia
- Strengthening marketing structure through staff increases

Project finance loan portfolio*2



*2 Commercial bank (consolidated, excl. UNBC)

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✓In project finance, as shown in the table on the upper left, MUFG ranked No.1 in the global league table for last year. We have been ranked No.1 in the Americas for the past three years, and our rankings in EMEA and Asia have also improved.

✓The lower right chart shows that our loan portfolio has nearly doubled over the past two and a half years.

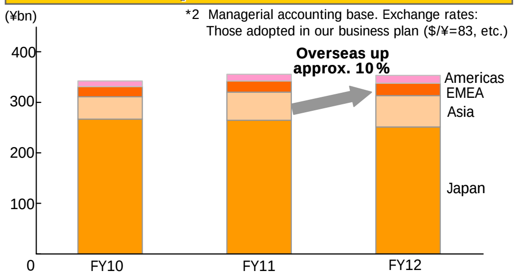
✓We expect continued buoyant demand in the global infrastructure market. We will continue to strengthen our initiatives in project finance as we aim to be the leading bank in each region.

Transaction banking business (Commercial bank consolidated)

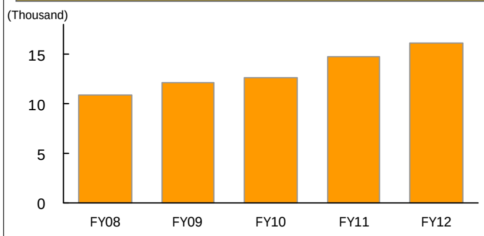
- **Transaction banking business[*1] gross profits increased strongly in overseas operations, but in domestic operations higher non-interest income did not offset decline in deposits income. <u>Overall income flat from FY11</u>**
- **Aiming to increase revenue for FY14 by ¥100 bn from FY11 through strengthening approach to capture global commercial flow and expanding products/services**

Gross profits (Excl. UNBC)[*2]

*2 Managerial accounting base. Exchange rates: Those adopted in our business plan ($/¥=83, etc.)



Overseas CMS contracts (Excl. UNBC)



Strategies to strengthen the business

- **Develop a business targeting the entire supply chain on a global base**
  - Make the greatest possible use of overseas network, the best among Japanese banks, and our strong Japanese customer base to effectively provide solutions combining trade finance and cash management
- **Substantially increase system investment and development personnel, expand lineup of strategic products and services**
  - Expand functionality of settlement-related systems products such as BizSTATION and GCMS Plus. Also bolster leading-edge products and services, such as electric trade operation management (TSU[*3]) and centralized payment operation management system (GPH[*4]), ahead of rival banks
- **Further strengthen non-Japanese customers' business**
  - Strengthen business development with non-Japanese corporations centered on capturing trade flows related to resource business

*1 Collectively refers to services capturing commercial flows of customers such as deposits, settlements and trade finance
*3 TSU: Trade Services Utility *4 GPH: Global Payment Hub

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✓Next I will outline our transaction banking business.

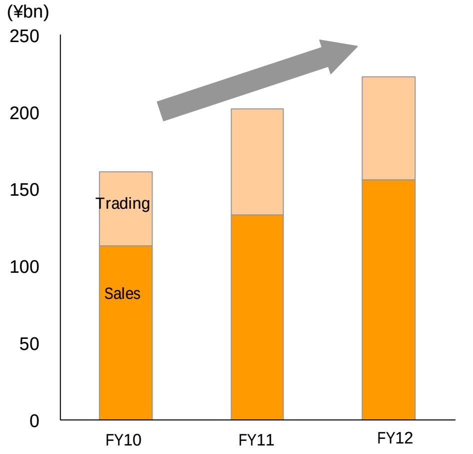
✓As you can see in the chart on the upper left, overall transaction banking income has remained broadly flat year on year. Although overseas income grew 10% year on year, in Japan higher non-interest income was unable to offset the decline in deposits income due to falling interest rates, resulting in a decline in income.

✓We aim to increase revenue by strengthening our approach to capture global commercial flows with leveraging MUFG strengths such as, its strong transaction base with Japanese customers and the strongest overseas network among Japanese banks, and expanding products and services through system investment.

Sales & Trading business

- Strengthen flow trading as a commercial bank, build on customer base
- Correspond to the diversifying and globalizing needs of customers by progressing high value-added proposals and actively linking business between global regions. Maximize profit from global interbank flow trading business
- Aim to increase gross profits for FY14 by 30% from FY11 ⇒ FY12 up 10%*1 from FY11

Gross profits (BTMU consolidated, excl UNBC) *2



Strategies to strengthen the business

- **Link actively between global regions**
  - Strengthen approach towards cross-border business and event finance
- **Deepen collaboration between integrated business group**
  - Established joint management offices in BTMU China, Mumbai branch, Bangkok branch, Sydney branch, Jakarta branch and BTMU Malaysia
  - Expand emerging currency business (strengthen RMB business, product providing capabilities and expand business in Latin America)
  - Advance interbank business
- **Collaboration in banking-securities**
  - Collaboration in research function
- **Enhance internal control framework**
  - Impose high standards of compliance rules to Global Markets operations
  - Keep responsiveness to global regulatory requirements

*1 Exchange rates: Those adopted in our business plan ($/¥=83, etc.)
*2 Sum of customer divisions and global markets segment

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✓Next is our Sales & Trading business.

✓MUFG is aiming to provide basic products, such as interest and forex hedges to match customers' needs and to expand flow trading. As you can see in the chart on the left, by providing customers with high value-added proposals, gross profits increased by 10% year on year. This represents good progress towards our medium-term business plan goal of a 30% increase for 2014 from 2011.

✓ We will continue to grow profits by further strengthening collaboration among regions, integrated business group and BTMU/MUSHD.

Global strategic alliance with Morgan Stanley

- Enhance the strategic alliance and expand scope of collaboration, fully leveraging BTMU customer base
- Aiming to achieve No.1 position in cross-border M&A transactions involving Japanese corporations in FY14 ⇒ Ranked No.2 in FY12

Morgan Stanley performance

- Results for FY13 Q1 show a strong start with increased revenue and profits compared to FY12 Q4 and are ahead of analyst forecasts
- 22% of approx. $0.96 bn Morgan Stanley post-tax profits to be reflected in MUFG FY13 Q1 (Apr-Jun) earnings as Equity in net income of affiliates

	(US$mm)	FY12				FY13
		Q1	Q2	Q3	Q4	Q1
1	Net Revenues	6,924	6,953	5,280	6,966	8,158
2	Net Revenues (Excl. DVA)*1	8,902	6,603	7,542	7,477	8,475
3	Non-interest expenses	6,722	6,013	6,763	6,107	6,544
4	Income from continuing operations before taxes	202	940	(1,483)	859	1,614
5	Income from continuing operations before taxes (Excl. DVA)*1	2,180	590	779	1,370	1,931
6	Net income applicable to MS	(94)	591	(1,023)	594	984
7	Earnings applicable to MS common shareholders	(119)	564	(1,047)	568	958

*1 Calculated by MUFG based on Morgan Stanley public data

Results of cooperation

M&A advisory (cross-border deals) (Apr 12-Mar 13)

Rank	FA	#	Amount (¥bn)	Share (%)
1	Mizuho FG	29	2,651.8	34.2
2	MUMSS	27	2,060.9	26.6
3	Nomura	31	2,046.6	26.4
4	Rothschild	9	1,963.4	25.3

Any Japanese involvement announced (Source) Thomson Reuters

Major Collaborations Around the Globe

<Americas>
- **Financing for the merger of satellite companies A and B (Jan 13)**
  ~Entire acquisition financing underwritten by BTMU and Morgan Stanley

<EMEA>
- **Refinancing for manufacturing company C (Jan 13)**
  ~BTMU and Morgan Stanley jointly committed to refinance

<Asia>
- **Financing for the privatization of Plant D (Jun 12)**
  ~Morgan Stanley acted as advisor, and BTMU and Morgan Stanley provided finance

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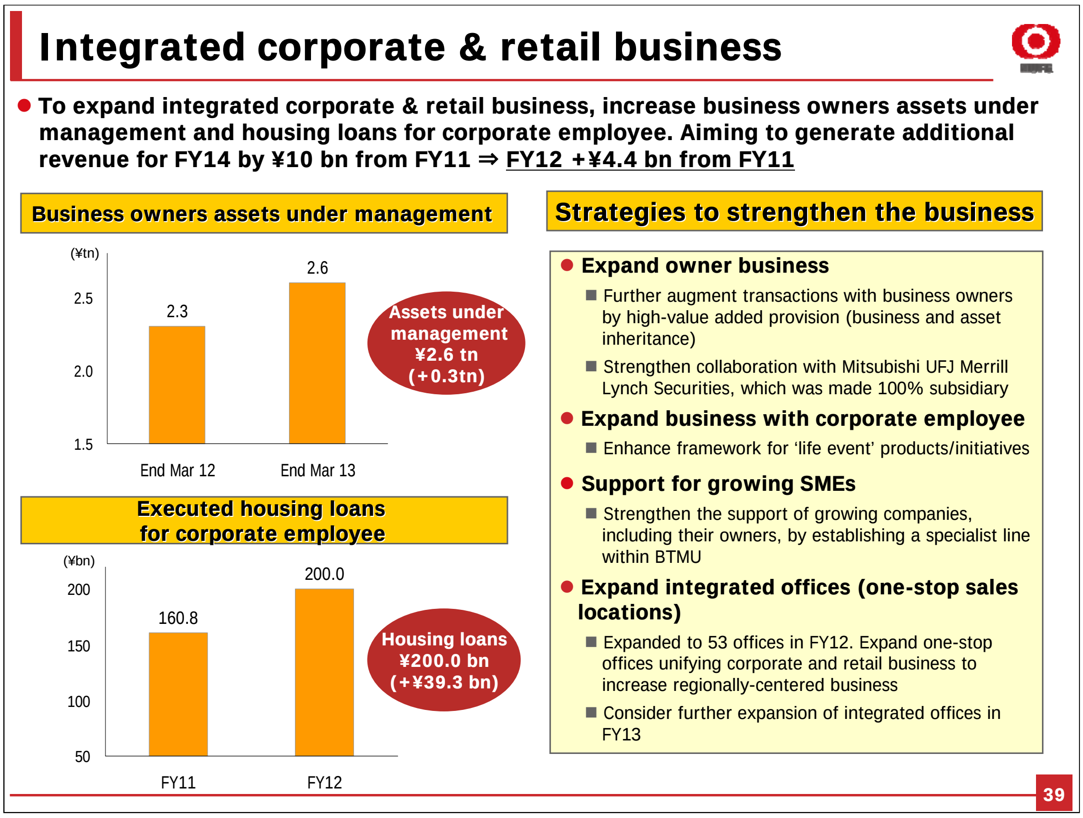
✓Next, I'd like to talk about our strategic alliance with Morgan Stanley.

✓As the table on the left shows, Morgan Stanley has already released its first quarter results and its fiscal year has got off to a strong start, partly helped by the turnaround in financial markets.

✓The page on the right hand side shows that our collaboration is steadily achieving success. In Japan, we captured the trend toward increasing overseas acquisitions by Japanese companies and succeeded in winning mandates of new deals. As a results, our joint venture, Mitsubishi UFJ Morgan Stanley Securities, ranked No.2 in the cross-border M&A rankings.

✓Our collaboration is also bearing fruit in EMEA, the U.S. and Asia.

✓We will continue to strengthen our collaboration with Morgan Stanley, including an expansion of the business areas of cooperation.



✓I will explain our integrated corporate and retail business.

✓At BTMU we have been integrating the operations of a number of our commercial banking offices and retail branches, focusing on the provision of one-stop services to our business-owner customers with the aim of expanding business with them. As of the end of March, BTMU had 53 integrated offices. Through this initiative, business owner assets at BTMU grew from 2.3 trillion yen last year to 2.6 trillion yen.

✓Also, new housing loans for corporate employees were up more than 20% from the previous fiscal year.

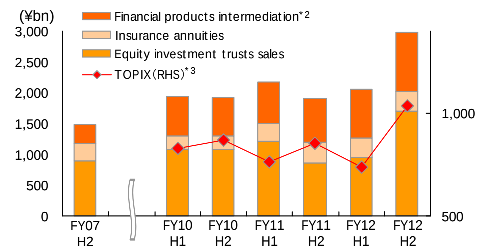
✓As a result, gross profits from integrated corporate and retail business increased by 4.4 billion yen in the first year, a good start towards our medium-term business plan target of an increase 10 billion yen for 2014 from 2011.

✓Looking ahead, we aim to further increase profits through enhancing our proposals in this area that combine BTMU, MUTB and MUSHD.

Investment product sales

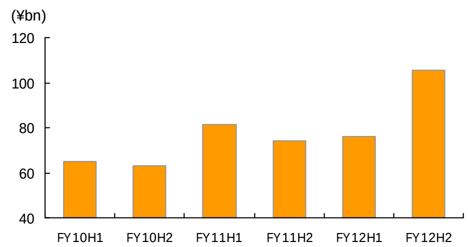
- Recovery in sales and income from investment products, led by investment trust and financial products intermediation. Aim to increase gross profits for FY14 by 40% from FY11 ⇒ FY12 up 17% from FY11
- Continue strengthening of collaboration among the group companies

Investment product sales*1



*1 Managerial accounting base *2 Includes sales by Mitsubishi UFJ Merrill Lynch PB Securities
*3 Closing price base

Income from investment products*4



*4 Includes sales by Mitsubishi UFJ Merrill Lynch PB Securities

Group cooperation to strengthen 'Total Asset Sales'

【BTMU】

- **Strengthen retail money desk*5**
  - Increase staff seconded from MUMSS
- **Increase total asset advisors*6**
  - Increase number of private banking specialists to enhance consulting services, who assess customer assets and advise on inheritance, etc.

【MUTB】

- **Develop total asset marketing approach, based on trust capabilities in inheritance & real estate**
  - Strengthen proposal marketing through BTMU/MUTB by joint promotion of succession and inheritance business

【MUMSS】

- **Strengthen marketing towards high-net-worth customer base**
  - Mitsubishi UFJ Merrill Lynch PB Securities became 100% subsidiary of MUFG in Dec 12
  - Extend business with company owners with BTMU/MUMSS collaboration

*5 Team of experts with high level investment product sales expertise. As of end Mar 13, assigned to 64 locations in Japan

*6 A team with specialist knowledge of investment assets, real estate, wills and trusts is assigned to use their skills to promote sales targeting overall customer assets. As of end Mar 13, 135 advisors

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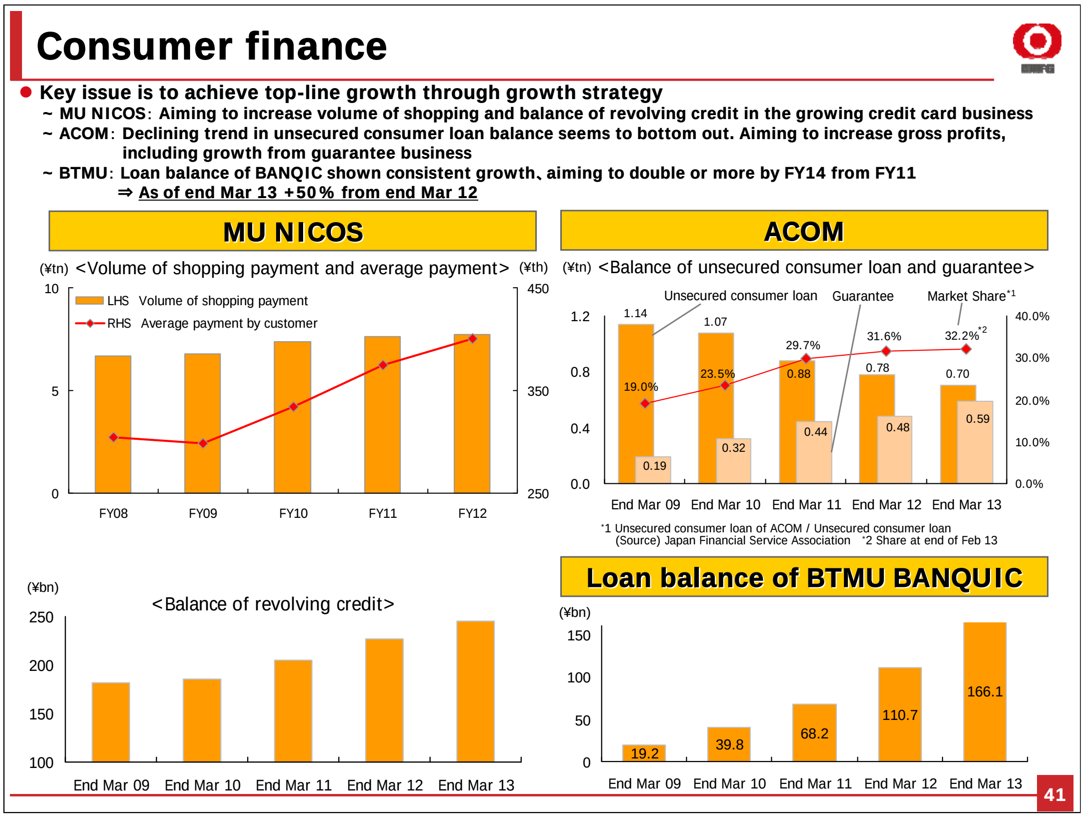
✓I will discuss investment product sales.

✓Income from investment product sales was up 17% from the previous fiscal year, mainly due to a sharp increase in sales of investment trusts in the second half of fiscal 2012. This provides an excellent start towards our target of 40% growth for 2014 from 2011.

✓Through BTMU, MUTB and MUSHD collaboration, we will continue to focus on our total asset marketing approach to our retail customers, while in the high net worth sector we are strengthening marketing through Mitsubishi UFJ Merrill Lynch PB Securities, which we made into a 100% owned subsidiary in December 2012.



✓In the consumer finance business the key issue is how to grow the top line by executing our growth strategy.

✓At MU NICOS, as shown in the chart on the left, shopping payment volume and the balance of revolving credit continue to grow steadily. However, considering that credit card business is a growth market we think it is an area where we can continue to expect higher growth. We are actively working to grow membership and we seek to raise average payment per customer through using customer segment analysis.

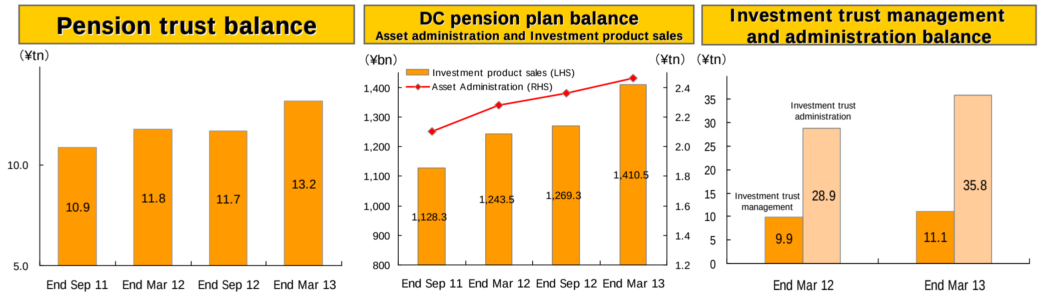
✓ACOM is shown on the upper right chart and as you can see the pace of decline in the lending balance is gradually moderating and currently there are signs of a bottoming out. Looking ahead, our focus is on reversing the trend and growing the balance, and through strengthening marketing we aim to grow our market share.

✓In the guarantee business we are steadily growing our balance. The background to this is strong growth in the ACOM guaranteed loan “BANQUIC”, provided by BTMU. The chart on the lower right shows that the BANQUIC balance has grown 1.5 times since the end of March 2012, good progress towards our medium-term business plan target to more than double the balance.

✓At both MU NICOS and ACOM, we aim to achieve top line growth by focusing on meeting customers’ needs.

Global asset management & administration strategy

- **Pension: Further expand robust operating base by extending BTMU/MUTB cooperation. Enhance consulting marketing towards regulations and investment accounting**
- **Investment trust: Foreseeing introduction of NISA, increase product line up and strengthen support towards sales institutions to increase AUM**
- **Global operations: Acceralate global development through investments, alliances and increase of overseas customers base**



Global development

Aberdeen Asset management	■ In UK, Aberdeen Asset management became equity method affiliate (Nov 09) ■ Providing emerging market, global and Asian equity products for institutional investors ■ MUAM started sales of "MUAM Aberdeen Asia Bond Mother Fund" (Jan 11)
申万菱信基金 SWS MU FUND MANAGEMENT	■ In China, AM subsidiary of Shenyin & Wanguo Securities became equity method affiliate (Apr 11)
AMP CAPITAL	■ In Australia, AM subsidiary of AMP Holdings Limited became equity method affiliate (Mar 12) ■ Providing "Global Listed Infrastructure Equity Fund" for institutional investors ■ Started to distribute 2 joint developed funds for retail customers (Jun 12、Dec 12)

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✓Asset management is a business where growth can be expected on a global basis. In domestic market we are strengthening our operating platform to achieve further growth, while in overseas market, the pillar of our strategy is to cultivate customers including through investments and alliances.

✓In the Japanese market we aim to expand our pensions business and significantly strengthen our investment trusts management business, partly helped by the recent improvement in the domestic market environment. We will also actively address new business opportunities, including Japanese ISA (NISA).

✓Also, in order to meet needs for overseas asset management we will strengthen our ties with Aberdeen of the UK, SWS MU Fund Management of China, Australia's AMP Capital, and others, and further enhance our product line-up.

✓As regards developing overseas customers, in high-growing Asia as well as in the large-scale markets of Europe and the U.S. we will consider market participation, including through non-organic strategy alliance and acquisition.

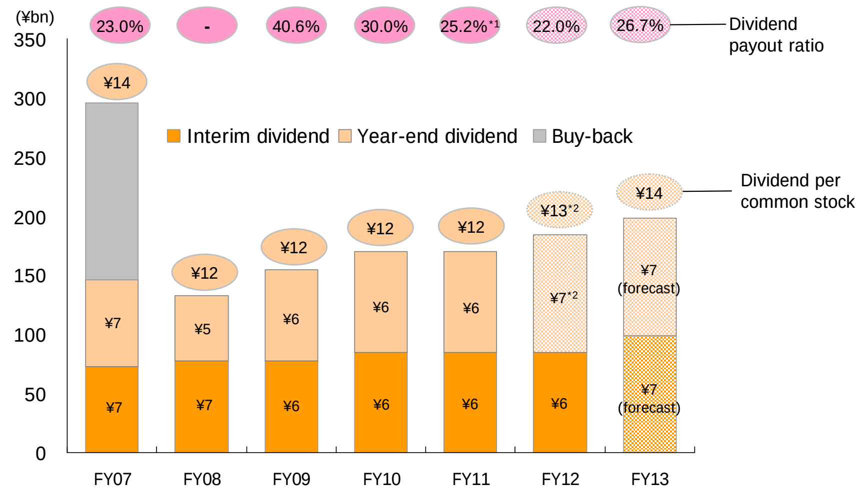
✓That completes my presentation of our growth strategy.

Capital policy

Enhance further shareholder returns

- **FY12 dividend is ¥13 per common stock, an increase of ¥1 from FY11. FY13 dividend forecasts are ¥14 per common stock, an increase of ¥1 from FY12**
- **Policy of steady increase in dividends per share through sustainable strengthening of profitability**

Results of shareholder returns / Dividend forecasts



*1 17.6% before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley
*2 FY12 year-end dividend is subject to approval by the General Meeting of Shareholders, scheduled for Jun 27, 13

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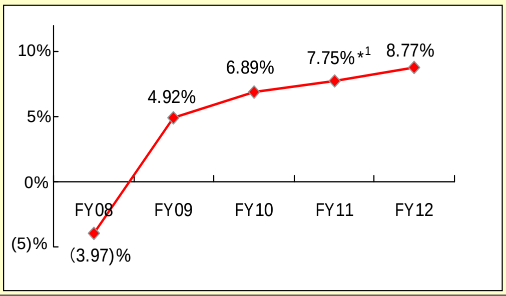
✓Regarding the dividend policy, which we think is the basis of returns for shareholders, we have proposed a one yen increase in the fiscal 2012 dividend, and we forecast further increase of annual dividend to fourteen yen in the fiscal 2013. Our policy is to steadily increase dividends per share through strengthening our ability to generate sustainable profits.

Efficient use of capital

Approach to use of capital

- **Make strategic investments when good opportunities arise with due regard for the external environment and regulatory trends**
  - **Business purchases to be considered provided they contribute to strengthening existing business and offer reasonable returns**
  - **Existing investments to be reviewed periodically based on established rules, taking into account investment efficiency and other factors**
- **Consider buy-back if there are no opportunities for strategic investment**
- **Manage equity capital with focus on efficiency**
  - **Increase ROE**
  - **Take heed of high volatility in domestic and overseas equity and bond markets**
    - CET1 ratio (full implementation[*2]) excluding an effect of net unrealized gains on securities is estimated at 9.3% (as of end Mar 13)

Consolidated ROE



*1 11.10 % before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley
*2 Calculated on the basis of regulations applied at end Mar 19

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✓Our approach to the use of capital is as follows: First, we will consider investment in strategic businesses and areas. Although concerns about the creditworthiness of European financial institutions have lessened somewhat, the trend to tighten regulations remains in place, and I believe that there are opportunities for MUFG to utilize its capital for non-organic growth. Of course in considering any investments, we will thoroughly and carefully the risks and returns of any decision.

✓Furthermore, in regard to investments that we have previously made, we regularly make rule-based assessments on their investment efficiency and properly review them.

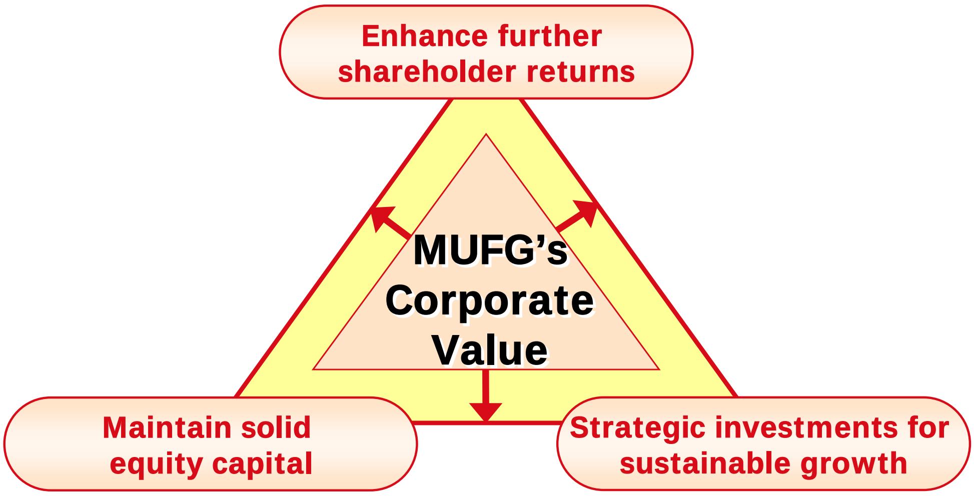
✓Currently we believe that there are good organic and non-organic opportunities to use our capital, but if such opportunities are not available we will also consider share buy-back.

✓As shown in the chart on the lower right, MUFG's consolidated ROE has been continuously rising since the bottom marked by the financial crisis during fiscal 2008, when we reported a loss. As chief executive, I am always conscious of the importance of increasing our ROE and looking ahead we will manage equity capital with focus on efficiency.

✓Our Common Equity Tier 1 ratio has been pushed up to some extent by the large increase in unrealized gains on securities holdings. In this context, we believe that in our management of capital we must take heed of high volatility in domestic and overseas equity and bond markets.

Capital policy

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



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✓ Our capital policy is to enhance further shareholders returns and make strategic investment for sustainable growth while maintain solid equity capital level. By achieving a good balance among these three issues, we aim to increase corporate value.

Our vision

—Be the world's most trusted financial group—

1. Work together to exceed the expectations of our customers
Strive to understand and respond to the diversified needs of our customers.
Maintain and expect the highest levels of professionalism and expertise, supported by our consolidated strength

2. Provide reliable and constant support to our customers
Give the highest priority to protecting the interests of our customers.
Promote healthy, sustainable economic growth.
Maintain a robust organization that is effective, professional, and responsive

3. Expand and strengthen our global presence
Leverage our strengths and capabilities to attract a loyal global customer base.
Adapt rapidly to changes in the global economy and their impact on the needs of our customers

Quality for You

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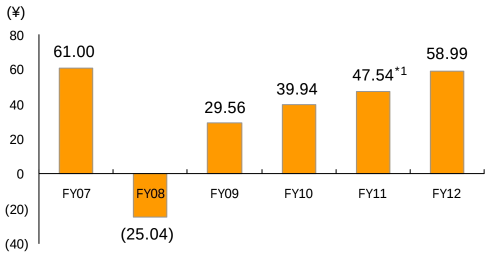
✓The current fiscal year marks the mid-point of our medium-term business plan and it is a very important year during which we will shift up a gear to ensure that we achieve our targets in the final year of the plan. At the same time, based on the fiscal and monetary policy and growth strategy under the new government, the Japanese economy is moving to revitalize.

✓We intend to seize the opportunities presented by these changes and to accelerate our existing Group strategy. Also, in the areas of strengthening governance and management fundamentals, we will newly establish a Risk Committee and a Global Advisory Board to ensure that we act timely and flexibly to address the globalization of our business and changes in the business environment such as international financial regulatory framework. Through pursuing these initiatives we intend to set MUFG securely on a pathway of sustainable growth.

✓We aim to be the world's most trusted financial group and all executives and staff are united in their determination to take on the challenges of growth. We look forward to your continued support in the future.

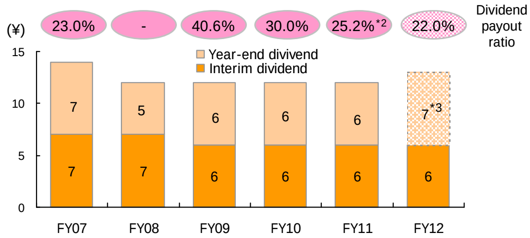
Appendix: Management index (Consolidated)

EPS



*1 ¥68.09 before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

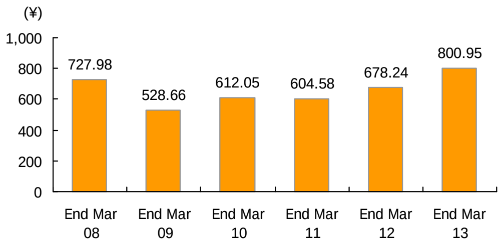
Dividend per share / Dividend payout ratio



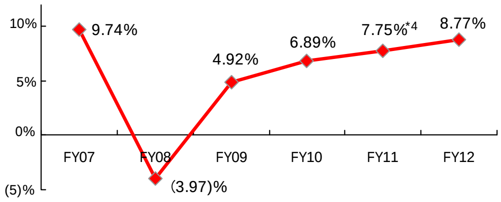
*2 17.6% before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley

*3 FY12 year-end dividend is subject to approval by the General Meeting of Shareholders, scheduled for Jun 27, 13

BPS



ROE



*4 11.10% before excluding negative goodwill associated with application of equity method accounting on our investment in Morgan Stanley