

Mitsubishi UFJ Financial Group, Inc.
Mitsubishi UFJ Trust and Banking Corporation

Mitsubishi UFJ Trust and Banking Corporation enters into strategic capital and business alliance with Aberdeen Asset Management PLC

Tokyo, October 2, 2008 --- Mitsubishi UFJ Trust and Banking Corporation (President & CEO Kinya Okauchi, “MUTB”), a subsidiary of Mitsubishi UFJ Financial Group, Inc. (President & CEO Nobuo Kuroyanagi, “MUFJ”), and Aberdeen Asset Management PLC (CEO Martin Gilbert, “Aberdeen”) have today entered into a strategic business and capital alliance.

Aberdeen’s expertise encompasses a wide range of investment products, including emerging market equities, global equities, and global fixed income. Under the business alliance, MUTB has an exclusive right to access Aberdeen’s services on behalf of domestic institutional investors such as pension funds. The alliance will enable MUTB to meet its clients’ demands for global investment products.

Under the capital alliance, MUTB will become a shareholder of Aberdeen. MUTB intends initially to acquire 9.9% of Aberdeen’s issued share capital as soon as possible following this announcement. MUTB may increase its holding up to 19.9% in aggregate, subject to receiving the required regulatory approvals.

MUTB and Aberdeen will continue to work towards further strengthening of their strategic alliance by collaborating in marketing and product development.

Notes to editors:

About Aberdeen:

Name:	Aberdeen Asset Management PLC
Business:	Asset management
Established:	1983
Registered in:	Aberdeen, Scotland
CEO:	Martin Gilbert
Number of Shares Issued:	717m (as of September 30, 2008)
Shareholders’ Equity (Consolidated):	JPY 123.4bn
Total Assets (Consolidated) :	JPY 430.5bn
Number of employees:	1,956 (as of June 30, 2008)
Major Offices:	London, Edinburgh, Philadelphia, Singapore

1 . Overview of the capital alliance

(1) Phase 1

- MUTB will initially acquire 9.9% of Aberdeen's shares.

(2) Phase 2

- Subject to receiving the required regulatory approvals, MUTB may further increase its stake up to 19.9% of Aberdeen's share capital. MUTB may appoint a representative as a non-executive director to the board of Aberdeen if MUTB's holding reaches 15% or more of Aberdeen's issued share capital. MUTB has agreed that, for a period of 18 months from today, it will not raise its holding in Aberdeen's shares beyond 19.9%, although this restriction will cease to apply:
 - i) upon the termination of the business alliance between MUTB and Aberdeen;
 - ii) upon MUTB losing its right to appoint a non-executive director to the board of Aberdeen;
 - iii) in the event that an announcement is made by a third party of a possible or firm intention to make an offer for the issued share capital of Aberdeen pursuant to Rules 2.4 or 2.5 of the Takeover Code; or
 - iv) following the written consent of Aberdeen.

2 . Overview of the business alliance

MUTB has an exclusive right to access Aberdeen's services (including global emerging market equity products) on behalf of domestic institutional investors such as pension funds.

3 . Further potential business opportunities

MUTB and Aberdeen may also consider

- expanding the scope of the alliance with respect to products and/or services for retail investors; and
- providing MUTB's Japanese equity and fixed income products to overseas' clients.

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