

FOR IMMEDIATE RELEASE
Nikko Citi Holdings Inc.
Mitsubishi UFJ Trust and Banking Corporation
May 14, 2009

Citi and MUTB Agree to Terminate Share Transfer of NikkoCiti Trust

Nikko Citi Holdings Inc. (Chairman, Representative Director, President and CEO Douglas Peterson) and Mitsubishi UFJ Trust and Banking Corporation ("MUTB", President Kinya Okauchi) today have reached an agreement to terminate the transaction for the transfer of all shares of NikkoCiti Trust and Banking Corporation ("NCT").

After the plan to transfer all shares of NCT was announced on December 16, 2008, both companies have been engaged in discussions related to the share transfer. Considering the change in their respective strategies, both companies concluded that it is desirable to terminate the share transfer.

Citi and MUTB will continue to build upon their existing collaborative relationships in various business areas.

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Nikko Citi Holdings

Nikko Citi Holdings, a direct 100%-owned subsidiary of Citigroup Inc., is Citi's principal holding company in Japan, with responsibility for establishing group-wide strategies, for overseeing and coordinating the activities of Nikko Citi Holdings' direct and indirect operating subsidiaries, and for ensuring a solid foundation of governance, compliance, controls and risk management for the group. Its operating subsidiaries include Nikko Cordial Securities Inc., Nikko Citigroup Limited, Nikko Asset Management Co., Ltd. and Nikko Principal Investments Japan Ltd.

Mitsubishi UFJ Trust and Banking Corporation

Mitsubishi UFJ Trust and Banking Corporation resulted from the merger of The Mitsubishi Trust and Banking Corporation and UFJ Trust Bank Limited on October 1, 2005. The new organization anticipates customer needs proactively as it moves to establish a reputation as the highest-quality trust bank in Japan, as well as the largest.