

For Immediate Release

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UNION BANK CELEBRATES GRAND OPENING OF GRANITE COURT

Bank provides \$17 million in financing for construction of high-quality affordable development near jobs and transit in the heart of Irvine

IRVINE, CA, July 30, 2009 – Representatives from Union Bank’s Community Development Finance division were on hand this week to celebrate the grand opening of Granite Court, a 71-unit affordable housing development serving low-income working families in Irvine. The bank provided a \$17 million construction loan and a \$2.5 million permanent loan to complete the development, which meets the overwhelming need for affordable workforce housing near Orange County’s major transit hubs and job and recreation centers. At one point, the waiting list for Granite Court during construction topped nearly 4,000 names.

“With high-quality amenities and a strategic location near jobs and transit, Granite Court represents the kind of affordable development that Union Bank looks to support,” said Johanna Gullick, Union Bank Vice President and the Southern California market manager for Community Development Finance.

“Granite Court is making a real difference in the lives of working families in Irvine.”

Located in the Irvine Business Complex, a city-designated mixed-use redevelopment area, Granite Court serves families earning between 30 percent and 60 percent of area median income. The 50th property completed by Jamboree Housing Corporation, Granite Court features modern design and high-quality amenities that meet the needs of young families, including a tot lot, community center, computer lab, community kitchen, fitness center and central laundry room. On-site resident services, such as home ownership preparation, financial literacy, computer classes, and after-school tutoring, will be provided by Housing With HEART, Jamboree’s resident services group.

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Granite Court is designed as a smart growth development that lowers energy consumption and incorporates principles of environmental sustainability, offering features such as a photovoltaic solar system to power common areas, energy and water-efficient appliances and environmentally friendly finishes. In addition, 75 percent of the waste created during Granite Court's construction was recycled.

Held at Granite Court on July 27, the Grand Opening Ceremony featured local dignitaries, such as Wade Peng from the Office of Jeff Miller, California State Assemblyman, 71st District, and Councilmembers Steven Choi and Beth Krom of the City of Irvine as well as board and staff representatives from Jamboree Housing Corporation and partner organizations.

About Union Bank Community Development Finance

Union Bank's Community Development Finance division provides financing to developers that build affordable housing in California and throughout the United States for a variety of low- to moderate-income populations, including working families and individuals with special needs, such as farmworkers, homeless persons, families and seniors. Since its founding in 1995, the CDF division has provided more than \$3 billion in financing for affordable housing, resulting in the creation of more than 25,000 homes.

About UnionBanCal Corporation

Headquartered in San Francisco, UnionBanCal Corporation is a financial holding company with assets of \$74 billion at June 30, 2009. UnionBanCal Corporation is the 16th largest commercial bank holding company in the U.S. based on assets at March 31, 2009. Its primary subsidiary, Union Bank, N.A., is a full-service commercial bank providing an array of financial services to individuals, small businesses, middle-market companies, and major corporations. Union Bank is California's fifth largest bank by deposits at March 31, 2009. The bank has 335 banking offices in California, Oregon, and Washington and two international offices. UnionBanCal Corporation is a wholly-owned subsidiary of The Bank of Tokyo-Mitsubishi UFJ, Ltd., which is a subsidiary of Mitsubishi UFJ Financial Group, Inc. (NYSE: MTU). Visit www.unionbank.com for more information.