



## TABLE OF CONTENTS

	<u>Page</u>
About This Prospectus Supplement .....	ii
Forward-Looking Statements .....	v
Incorporation of the Summary of the Prospectus Supplement .....	vi
Where You Can Obtain More Information .....	
Incorporation of the Prospectus Supplement .....	v

## ABOUT THIS PROSPECTUS SUPPLEMENT

In making an investment decision, you should rely only on the information provided or incorporated by reference in this prospectus supplement, the accompanying prospectus and any related free-writing prospectus

accordance with U.S. GAAP may be significantly different in certain respects from the basis of our financial information prepared in accordance with Japanese GAAP. For information on certain differences between U.S. GAAP and Japanese GAAP, see Exhibit 99(b) •Unaudited Reverse Reconciliation of Selected Financial Informationž attached to our most recent annual report on Form 20-F, which is incorporated by reference herein. You should consult your own professional advisers, as necessary, for a more complete understanding of the differences among U.S. GAAP, Japanese GAAP, International Financial aS(undardsapanees)-GA6(of)-r417(

required by Regulation (EU) No. 1286/2014, as amended (the "PRIIPs Regulation"), for offering or selling the Notes or otherwise making them available to retail investors in the EEA or the UK has been prepared and, therefore, offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

Singapore Securities and Futures Act Product Classification, Solely for the purposes of our obligations pursuant to secnt1)(aEU)29284.1(and)86are1F(1)(cEU)29284.5(of)-284(the)88.1(Securities)9684.1(and)86a3(Futures)90

## FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein contain forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements do not relate strictly to historical or current facts and include statements regarding our current intent, belief, targets or expectations or the current intent, belief, targets or expectations of our management with respect to, among others:

- € the interpretation and application of banking and other regulations, including whether and how the Notes will be qualified or treated under the Japanese TLAC Standard and applicable resolution measures in Japan,
- € changes in banking and other regulations,
- € our financial condition,
- € our results of operations,
- € our business plans and other management objectives,
- € our business strategies, competitive positions and grows,

## WHERE YOU CAN OBTAIN MORE INFORMATION

We file reports and other information with the SEC. Documents filed with the SEC are available to the public on the SEC's internet website at <http://www.sec.gov>.

This prospectus supplement is part of a registration statement on Form F-3 that we filed with the SEC. The





- € Consolidated Statements of Income for the Fiscal Years ended March 31, 2017, 2018 and 2019, starting on page F-6,
- € Consolidated Statements of Comprehensive Income for the Fiscal Years ended March 31, 2017, 2018 and 2019 on page F-8,
- € Consolidated Statements of Equity for the Fiscal Years ended March 31, 2017, 2018 and 2019, starting on page F-9,
- € Consolidated Statements of Cash Flows for the Fiscal Years ended March 31, 2017, 2018 and 2019, starting on page F-11, and
- € Notes to Consolidated Financial Statements, starting on page F-13.

## SUMMARY

We are making the tender offers as part of our continuing strategy to manage our balance sheet and to reduce interest expense as well as to improve the efficiency of our capital structure and our ability to meet the Japanese TLAC Standard applicable to global systemically important banks, or G-SIBs, including us, in Japan.

Allocations in the offering of the Notes will be determined by us and the underwriters based on a number of different factors, which may include an assessment of an investor's long-term interest in owning our debt securities and the size and timing of such investor's indication of interest in the offering of the Notes. However, neither we nor the underwriters are obligated to consider participation in the tender offers in making an allocation determination with respect to any particular investor.

The Offering

2.193% Senior Notes due 2025

Notes offered .....





not in part, upon not less than 30 nor more than 60 days prior notice,  
at a redemption price equal to 100% of the principal amount of the









The senior debt securities may become subject to loss absorption if MUFG becomes subject to orderly resolution measures under the Deposit Insurance Act of Japan and Japanese insolvency laws. As a result, the value of the senior debt securities could be materially adversely affected, and you may lose all or a portion of your investments.

In November 2015, the Financial Stability Board, or the FSB, issued the final total loss-absorbing capacity, or TLAC, standard for global systemically important banks, or G-SIBs, including us. The FSB's TLAC standard









## CAPITALIZATION AND INDEBTEDNESS

The table below sets forth our capitalization and indebtedness as of September 30, 2019:

€ on an actual basis, and

€ on an as adjusted basis to give effect to the offering of the Notes.

<u>At September 30, 2019<sup>(9)</sup></u>	
<u>Actual</u>	<u>As Adjusted</u>



- (8) Between October 1, 2019 and January 31, 2020, an aggregate of 91,862 shares of MUFG common stock previously held in the board incentive plan trusts established for our performance-based stock compensation plans in Japan were delivered to the qualified plan grantees or sold on the open market.
- (9) The following foreign currency exchange rates as of September 30, 2019 are used in the table and the notes to the table: ¥107.92 = U.S.\$1.00; ¥72.88 = AU\$1.00; ¥13.76 = HKD1.00; ¥118.02 = €1.00.
- (10) Includes ¥1,725 million of estimated debt issuance cost relating to the Notes based on the underwriting compensation and the estimated expenses payable by MUFG in connection with the offer and sale of the Notes.

Except as described in the notes above and for the effect of net income earned since October 1, 2019, there













€ a trust (A) the administration of which is subject to the primary supervision of a court within the United States and with respect to which one or more U.S. persons have the authority to control all substantial





provide a correct taxpayer identification number, the U.S. holder may be subject to penalties imposed by the IRS. holinge



The following are the estimated expenses to be incurred in connection with the offer and sale of the Notes and payable by us:

Securities and Exchange Commission registration fee .....	\$486,750
Printing expenses .....	\$7,350



(including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only.

Hong Kong

The contents of this prospectus supplement have not been reviewed by any regulatory authority in Hong

Each purchaser of the 578.1000 lbs of acknowledgements, Positions] TJ / FF4 1 Tf2 -1.725 TDw [In connection th



affiliates may routinely hedge their credit exposure to us consistent with their customary risk management policies. Typically, these underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the Notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the Notes offered hereby. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such

## LISTING AND GENERAL INFORMATION

### Listing Application

We have made an application to the Luxembourg Stock Exchange to list the Notes on the official list of the Luxembourg Stock Exchange and for such Notes to be admitted to trading on the Luxembourg Stock Exchange's Euro MTF Market.

### Documents Available



## LEGAL MATTERS

PROSPECTUS

MUFG

## TABLE OF CONTENTS

	<u>Page</u>
About This Prospectus . . . . .	3
Forward-Looking Statements . . . . .	4
Risk Factors . . . . .	5
Mitsubishi UFJ Financial Group, Inc. . . . .	13
Use of Proceeds . . . . .	21
Description of Senior Debt Securities . . . . .	22
Taxation . . . . .	39
Certain ERISA and Similar Considerations . . . . .	49
Plan of Distribution (Conflicts of Interest) . . . . .	51
Legal Matters . . . . .	54
Experts . . . . .	54
Where You Can Obtain More Information . . . . .	54
Incorporation of Documents by Reference . . . . .	54
Limitation on Enforcement of U.S. Laws . . . . .	55







## RISK FACTORS

You should carefully consider the risks described below as well as all the other information contained or incorporated by reference in this prospectus and the accompanying prospectus supplement prior to making an investment in our securities.

MUFG has made and may make, with the net proceeds from the sale of the senior debt securities or other



Corporation as its subsidiary, or such other financial institution as the Deposit Insurance Corporation may determine, of the financial institution's systemically important assets and liabilities, which we expect in the case of MUFG would include the shares of our material subsidiaries based on the Proposed Japanese TLAC Standard. The Prime Minister may prohibit creditors of the financial institution from attaching any of our assets and claims

or in accordance with applicable Japanese or foreign laws or regulations then in effect. However, under the Proposed Japanese TLAC Standard, the actual measures to be taken will be determined by the relevant authorities on a case-by-case basis, and, as a result, it is difficult to predict when, if at all, MUFG may become subject to an orderly resolution process. Accordingly, the market value of the senior debt securities may not necessarily be evaluated in a manner similar to other types of senior debt securities issued by non-financial institutions or by financial institutions subject to different regulatory regimes. Any indication that MUFG is approaching circumstances that could result in MUFG becoming subject to an orderly resolution process could

cannot be predicted at this time. As described in more detail in •Description of Senior Debt Securities„Floating Rate InterestŽ in this prospectus, if we determine that LIBOR has been permanently discontinued or is no longer an acceptable benchmark for debt obligations similar to the floating rate notes, the calculation agent will use, if







MITSUBISHI UFJ FINANCIAL GROUP, INC.

We are a bank holding company incorporated on October 1, 2005 as a joint stock company (kabushiki kaisha)

group offers large Japanese corporations advanced financial solutions designed to respond to their diversified and globalized needs and to contribute to their business and financial strategies through the global network of our group companies.

---

Notes:

- (1) In accordance with internal management accounting rules and practices, the transfer of corporate loan-related businesses of the Trust Bank to the Bank in April 2018 resulted in a decrease of the total operating profit by ¥23.9 billion for the fiscal year ended March 31, 2016.
- (2) •BK and TBŽ is a sum of MUFG Bank, Ltd. on a stand-alone basis and Mitsubishi UFJ Trust and Banking Corporation on a stand-alone basis.

---

Customer Business

---

Fiscal year ended  
March 31, 2017

Fiscal Year Ended March 31, 2018 Compared to Fiscal Year Ended March 31, 2017  
Retail & Commercial Bankli&Group7

income from lending and deposit-taking operations and fees and commissions from investment banking services and foreign exchange and derivatives transactions for large non- Japanese corporate and institutional customers

a decrease in net revenue from the asset liability management operations, primarily reflecting a decrease in

Operating expenses of the Japanese Corporate & Investment Banking Business Group decreased ¥2.0 billion to ¥290.0 billion for the fiscal year ended March 31, 2017 from ¥292.0 billion for the fiscal year ended March 31,

2016. The Asset Management & Investor Services Business Group's net revenue mainly consists of fees from asset management and administration services for products, such as pension trusts and mutual funds. Net revenue of the Trust Assets Business Group increased mainly due to an increase in income from the fund administration



## USE OF PROCEEDS

Unless otherwise disclosed in the applicable prospectus supplement, we will use the proceeds from the sale of securities to fund our operations and the operations of our operating subsidiaries through loans or investments.

## DESCRIPTION OF SENIOR DEBT SECURITIES

The following description of the terms of the senior debt securities contains certain general terms that may





respect to the relevant series. Interest will be paid on each interest payment date to the holders of record as at

that the net amounts received by it after such withholding or deduction shall equal the respective amounts which

guidance enacted in any jurisdiction implementing, or relating to, FATCA, similar legislation under the laws of any other jurisdiction, or any such intergovernmental agreement.

Where a senior debt security is held through a participant of a clearing organization or a financial intermediary (each, a •ParticipantŽ), in order to receive payments free of withholding or deduction by the

governmental charge that is payable otherwise than by deduction or withholding from payments of principal or interest on the senior debt securities provided that, except as otherwise set forth in the senior debt securities and the Indenture, the Company shall pay all stamp and other duties, if any, which may be imposed by Japan, the







assign, transfer, lease or convey all or substantially all of its properties or assets to any person or persons, provided that the successor corporation or corporations, if an entity other than the Company is a joint stock company organized and existing under the laws of Japan, assumes the Company's obligations on the debt



U.S.\$50,000,000. The Indenture and the Trust Indenture Act require that any successor trustee shall be a corporation, association, company or business trust organized and doing business under the laws of the United States or any jurisdiction thereof or any state or territory or of the District of Columbia. No person may accept its appointment as a successor trustee unless at the time of such acceptance such successor trustee is qualified and eligibl7(of)6(under)2523(the)2523(Indenture)-258(and)2513(the)2523(aplicaibl7(of)8.1provistiose)-258.1(of)-523(the)252





Because of time zone differences, credits of securities received in Euroclear or Clearstream as a result of a transaction with a person that does not hold the senior debt securities through Euroclear or Clearstream will be made during subsequent securities settlement processing and dated the business day following the DTC settlement date. Those credits or any transactions in those securities settled during that processing will be reported to the relevant Euroclear or Clearstream participants on that business day. Cash received in Euroclear or Clearstream as a result of sales of securities by or through a Euroclear participant or a Clearstream participant to a DTC participant will be received with value on the DTC settlement date, but will be available in the relevant Euroclear or Clearstream cash account only as of the business day following settlement in DTC.

#### Limitations on Responsibilities

DTC, Euroclear and Clearstream have no knowledge of the actual beneficial owners of interests in a Global Note. DTC's records reflect only the identity of the DTC participants to whose accounts those senior debt securities are credited, which may or may not be the beneficial owners of interests in a Global Note. Similarly, the records of Euroclear and Clearstream reflect only the identity of the Euroclear or Clearstream participants to whose accounts those senior debt securities are credited, which also may or may not be the beneficial owners of interests in a Global Note. DTC, Euroclear and Clearstream participants and indirect participants will remain responsible for keeping account of their holdings on behalf of their customers.

#### DTC's Procedures for Notices, Voting and Payments













non-residents of Japan or non-Japanese corporations which are entitled, under any applicable income tax treaty, to a reduced rate of, or exemption from, Japanese withholding tax on payment of interest by

2. Resident Investors

If the recipient of interest on the senior debt securities is an individual resident of Japan or a Japanese

## 2.2. Redemption Gain



As used herein, a "U.S. holder" means a beneficial owner of a senior debt security that is, for U.S. federal income tax purposes, any of the following:

- € an individual who is a citizen or a resident alien of the United States as determined for U.S. federal income tax purposes;
- € a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District

Payments of Stated Interest

otherwise be recognized on the disposition of such senior debt securities. U.S. holders acquiring senior debt securities for an amount greater than the stated principal amount of the senior debt securities (excluding amounts



## CERTAIN ERISA AND SIMILAR CONSIDERATIONS

The U.S. Employee Retirement Income Security Act of 1974, as amended, or ERISA, imposes certain

Any insurance company proposing to invest assets of its general account in senior debt securities should consider the extent to which such investment would be subject to the requirements of Title I of ERISA and Section 4975 of the Code in light of the U.S. Supreme Court's decision in *Hancock Mutual Life Insurance Co. v. Harris Trust and Savings Bank*, 510 U.S. 86 (1993) and Section 401(c) of ERISA. Such an insurance company should consider (i) the exemptive relief granted by the U.S. Department of Labor for transactions

## PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)

### General

We may sell senior debt securities:

In connection with underwritten offerings of the senior debt securities offered by this prospectus and in







prospectus. We incorporate by reference in this prospectus the following documents or information we have filed with the SEC:

- € our annual report on Form 20-F for the fiscal year ended March 31, 2018, filed on July 12, 2018,
- € our current report on Form 6-K relating to changes of our corporate executives, f :B1o1iubeour

you should note that it may be difficult or impossible to serve legal process on us or our directors and corporate executive officers, or to force us or them to appear in a U.S. court. Our legal counsel in Japan, Nagashima Ohno & Tsunematsu, has advised us that there is doubt as to the enforceability in Japan, in original actions or in actions to enforce judgments of U.S. courts, of civil liabilities based solely on U.S. securities laws. A Japanese



