PROSPECTUS SUPPLEMENT
(To prospectus dated August 7, 2020)

Mitsubishi UFJ Financial Group, Inc.

$2,100,000,000 0.953% Senior Callable Fixed-to-Fixed Reset Rate Notes due July 19, 2025
$2,100,000,000 1.538% Senior Callable Fixed-to-Fixed Reset Rate Notes due July 20, 2027
$1,800,000,000 2.309% Senior Callable Fixed-to-Fixed Reset Rate Notes due July 20, 2032

Mitsubishi UFJ Financial Group, Inc., or MUFG, expects to issue the above-li sted senior notes, collectively the Notes, pursuant to a senior indentur

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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 that we prepare or authorize. We have not authorized anyone to provide you with different or additional information. You should not assume that the information in this prospectus supplement, the accompanying prospectus or any related free-writing prospectus that we prepare or authorize or in any document incorporated by reference herein or therein is accurate as of any date after its date.

The distribution of this prospectus supplement, the accompanying prospectus and any related free-writing prospectus that we prepare or authorize and the offering of the Notes in certain jurisdictions may be restricted by

or MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97, or the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, as

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein contain •forward-looking statementsŽ 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, business plan, targets, belief or expectations or the current belief or current expectations of our management with respect to our results of operations and financial condition, including, among other matters, our problem loans and loan losses contained in our most recent annual report on Form 20-F and other documents incorporated by referenceortTD [(Ther418.1(prospec5us)-418.1(supp.pec5ns)-See [(andals-4334

INCORPORATION OF DOCUMENTS BY REFERENCE

The SEC allows us to •incorporate by referenceŽ in this prospectus supplement and the accompanying prospectus some or all of the documents we file with the SEC. This means:

- Consolidated Statements of Cash Flows for the Fiscal Years ended March 31, 2019, 2020 and 2021, starting on page F-15,
- Notes to Consolidated Financial Statements, starting on page F-17, and
- Unaudited Reverse Reconciliation of Selected Financial Information as of and for the fiscal year ended March 31, 2021, filed as Exhibit 99(b).

We will provide you without charge upon written or oral request a copy of any of the documents that are incorporated by reference in this prospectus supplement. If you would like us to provide you with any of these documents, please contact us at the following address or telephone number: 7-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo 100-8330, Japan, Attention: Public Relations Office (telephone: +81-3-3240-8111).

SUMMARY

The Offering

0.953% Senior Callable Fixed-to-Fixed Reset Rate Notes due July 19, 2025

Notes offered	$2,100,000,000 aggregate principal amount of 0.953% senior callable fixed-to-fixed reset rate notes due July 19, 2025.
Issue price	100% of the principal amount plus accrued interest, if any, from July 20, 2021.
Maturity	July 19, 2025.
	In the event that the maturity date or a redemption date of the 4-year

4-year notes Reset Date	July 19, 2024.
4-year notes Reset Determination Date	The second Business Day immediately preceding the 4-year notes Reset Date.
Business Day	A day which is not a day on which banking institutions in New York and Tokyo are authorized by law or regulation to close.
Other terms	For more information on the terms of the 4-year notes, including the definition and determination of the U.S. Treasury Rate, redemption,

1.538% Senior Callable Fixed-to-Fixed Reset Rate Notes due July 20, 2027

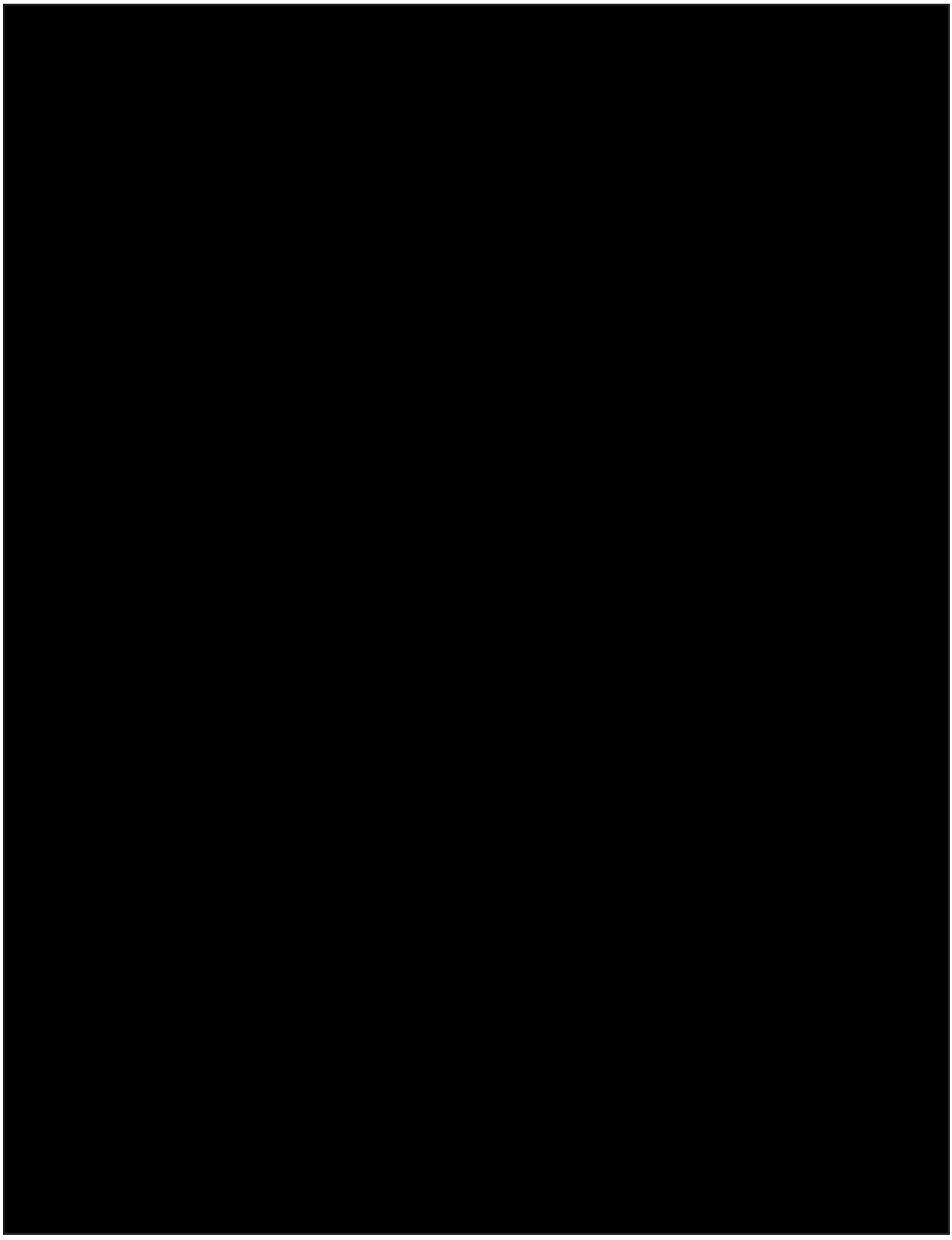
Notes offered. . . . . $2,100,000,000 aggregate principal amount of 1.538% senior callable

6-year notes Reset Date . . . . . July 20, 2026.

6-year notes Reset Determination Date

2.309% Senior Callable Fixed-to-Fixed Reset Rate Notes due July 20, 2032

Notes offered. . . . . $1,800,000,000 aggregate principal amount of 2.309% senior callable



regulations then in effect), be redeemed at any time, at the option of the Company, in whole, but 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 relevant series of Notes then outstanding plus accrued and unpaid interest to (but excluding) the redemption date, if the Company has or will become obligated to pay additional amounts as described under •Description of Senior Debt Securities„Payment of Additional AmountsŽ in the accompanying prospectus as a result of any change in, oroi0 ayment37418.1oin, the regulations49H1o.2i(anyA3h1additional)92.subdivisption

RISK FACTORS

experienced significant fluctuations. You should note that historical levels, fluctuations and trends of U.S. Treasury Rates are not necessarily indicative of future levels. Any historical upward or downward trend in U.S. Treasury Rates is not an indication that U.S. Treasury Rates are more or less likely to increase or decrease at any time, and you should not take the historical U.S. Treasury Rates as an indication of future rates. You bear the

USE OF PROCEEDS

The net proceeds from the sale of the Notes are estimated to be approximately $5,977 million after deduction of the underwriting compensation and the estimated expenses payable by us in connection with the

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DESCRIPTION OF THE NOTES

The following description of the Notes supplements and, to the extent inconsistent therewith, replaces the

In this prospectus supplement, references to the •Reset DateŽ are to the Reset Date for each applicable series of Notes described above. References to the •Reset Fixed RateŽ are to the Reset Fixed Rate on each applicable series of Notes described above. References to the •initial fixed rate periodŽ are to the initial fixed rate period for each applicable series of Notes described above. References to the •reset fixed rate periodŽ are to the reset fixed rate period for each applicable series of Notes described above. References to the •reset rate interest payment dateŽ are to the reset rate interest payment date for each applicable series of Notes described above.

(2) if no information is available to determine the U.S. Treasury Rate in accordance with the method set forth in (1) above by using the Yield for at least a single New York Business Day during the five New York Business Day period described above, then the annualized yield to maturity of the

Notwithstanding the foregoing, if the applicable series of Notes are held in book-entry form through DTC, the Company may give such notice in any manner permitted or required by DTC. See •Description of Senior Debt Securities„Book-Entry; Delivery and Form„DTC•s Procedures for Notices, Voting and PaymentsŽ in the accompanying prospectus.

In any case where the date of redemption of a series of Notes that is one year prior to the maturity date of the Notes of such series is not a Business Day, the payment of principal and interest may be made on the next succeeding Business Day with the same force and effect as if made on such date of redemption, provided that no interest shall accrue for the period from and after such date of redemption. Postponement of this kind will not result in a default under the Notes.

See •Risk Factors„Risks Related to the Notes„We may redeem the Notes at our option, subject to certain conditions.Ž

Calculation Agent

The Bank of New York Mellon, a banking corporation organized and existing under the laws of the State of New York with limited liability with its office at 240 Greenwich Street, New York, New York 10286, U.S.A., will initially act as the Calculation Agent for purposes of determining the U.S. Treasury Rate and calculating the Reset Fixed Rate and the Interest Amount payable on each reset rate interest payment date with respect to a

TAXATION

The following summaries are not intended as a complete analysis of the tax consequences under Japanese or United States federal income tax laws as a result of the purchase, ownership and sale of the Notes by investors. Potential investors should consult with their own tax advisers on the tax consequences of the purchase,

that is, (i) for Japanese tax purposes, neither (x) an individual resident of Japan or a Japanese corporation, nor

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 the Company are

UNDERWRITING (CONFLICTS OF INTEREST)

We intend to offer the Notes through the underwriters listed below. Morgan Stanley & Co. LLC and MUFG Securities Americas Inc. are acting as representatives of the underwriters. Subject to the terms and

Commissions and Discounts

Each underwriter has represented, warranted and agreed that (i) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than (a) to •professional investorsŽ as defined in the Securities and Futures Ordinance of Hong Kong (Cap. 571), or the SFO, and any rules made under the SFO, or (b) in other circumstances which do not result in the document being a •prospectusŽ as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, or which do not constitute an offer or invitation to the public within the meaning of that Ordinance; and (ii) it has not issued or had in its possession for the purpose of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes,

transactions and stabilizing transactions. Over-allotment involves sales of Notes in excess of the principal amount of Notes to be purchased by the underwriters in this offering, which creates a short position for the underwriters. Syndicate covering transactions involve purchases of the Notes in the open market after the initial distribution has been completed in order to cover short positions. Stabilizing transactions consist of certain bids

make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Our affiliate, MUFG Securities Americas Inc., will participate in the offering as an underwriter. On the cover page of this prospectus supplement, under the heading •Joint Lead Managers and Joint Bookrunners,Ž and on the back cover page of this prospectus supplement, the reference to •MUFGŽ is to MUFG Securities Americas Inc. Elsewhere in this prospectus supplement, references to •MUFGŽ are to Mitsubishi UFJ Financial Group, Inc., or Mitsubishi UFJ Financial Group, Inc. and its consolidated subsidiaries, as the context requires.

Morgan Stanley & Co. LLC, a subsidiary of Morgan Stanley, will participate in the offering as an

LEGAL MATTERS

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Taxation	

FORWARD-LOOKING STATEMENTS

This prospectus, the accompanying prospectus supplement and the documents incorporated by reference herein contain •forward-looking statementsŽ within the meaning of the U.S. Private Securities Litigation Reform

- transactions with counterparties in countries designated by the U.S. Department of State as state sponsors of terrorism,
- changes in laws, regulations, rules, policies, accounting standards or methods, voluntary codes of practices, and interpretations,
- changes in the business and regulatory environment for consumer finance companies,
- damage to our reputation resulting from our failure to prevent or properly address negative perceptions held by customers, investors, regulators and the general public regarding us and our operations, and

The senior debt securities are expected to become subject to loss absorption if MUFG becomes subject to

Under current Japanese laws and regulations, if MUFG becomes subject to Specified Item 2 Measures, the application of the Specified Item 2 Measures or other measures by, or any decision of, the Prime Minister, the Deposit Insurance Corporation or a Japanese court may result in your rights as a holder of senior debt securities

The Indenture contains no restrictions on our ability to incur future indebtedness, pledge or dispose of our assets, or make dividend or other payments and provides limited protection against significant corporate

If we determine to no longer maintain one or more credit ratings, or if any credit rating agency withdraws, suspends or downgrades the credit ratings of us or the senior debt securities, or if such a withdrawal, suspension or downgrade is anticipated, or any credit rating agency places the credit ratings of us or the senior debt securities on •credit watchŽ status in contemplation of a downgrade, suspension or withdrawal, whether as a result of the factors described above or otherwise, such event could adversely affect the liquidity or market value of the senior debt securities, whether or not the senior debt securities had an assigned rating prior to such event.

FATCA withholding may become applicable to certain payments on the senior debt securities.

Certain payments made on the senior debt securities to a foreign financial institution or non-financial foreign entity, including such an institution or entity acting as an intermediary, may become subject to.S.01(to)wc3(241(withholnior

MITSUBISHI UFJ FINANCIAL GROUP, INC.

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

DESCRIPTION OF SENIOR DEBT SECURITIES

The following description of the terms of the senior debt securities contains certain general terms that may apply to the senior debt securities. The specific terms of any senior debt securities will be described in the applicable prospectus supplement relating to such senior debt securities. We may also prepare free writing prospectuses that describe particular series of senior debt securities. For purposes of this prospectus, any

Fixed Rate Interest

Each series of fixed rate senior debt securities will bear interest at the fixed rate set forth on the cover page of the applicable prospectus supplement or free writing prospectus relating to the relevant series of fixed rate

governmental charges of whatever nature imposed or levied by or on behalf of Japan, or any political sub-division of, or any authority in, or of, Japan having power to tax (•Japanese taxesŽ), unless such withholding or deduction is required by law. In that event, the Company shall pay to the holder of each senior debt security such

In addition, no additional amounts will be payable for or on account of any deduction or withholding

Provision and Withholding of Notice of Default

a majority in aggregate principal amount of the senior debt securities of the relevant series outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee.