

PROSPECTUS SUPPLEMENT
(To prospectus dated August 7, 2020)



Mitsubishi UFJ Financial Group, Inc.

\$1,300,000,000 2.341% Senior Callable Fixed-to-Fixed Reset Rate Notes due January 19 , 2028
\$1,000,000,000 2.852% Senior Callable Fixed-to-Fixed Reset Rate Notes due January 19 , 2033

TABLE OF CONamTS

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 statements within the meaning of the U.S. Private Securities Litigation Reform

- € Consolidated Statements of Equity for the Fiscal Years ended March 31, 2019, 2020 and 2021, starting on page F-13,
- € 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 Recoeon of Financialformati(on)-836.1asd of and for theyYear endedMarch31,2021,b),.

Recent Developments Relating to MUFG Union Bank

The Offering

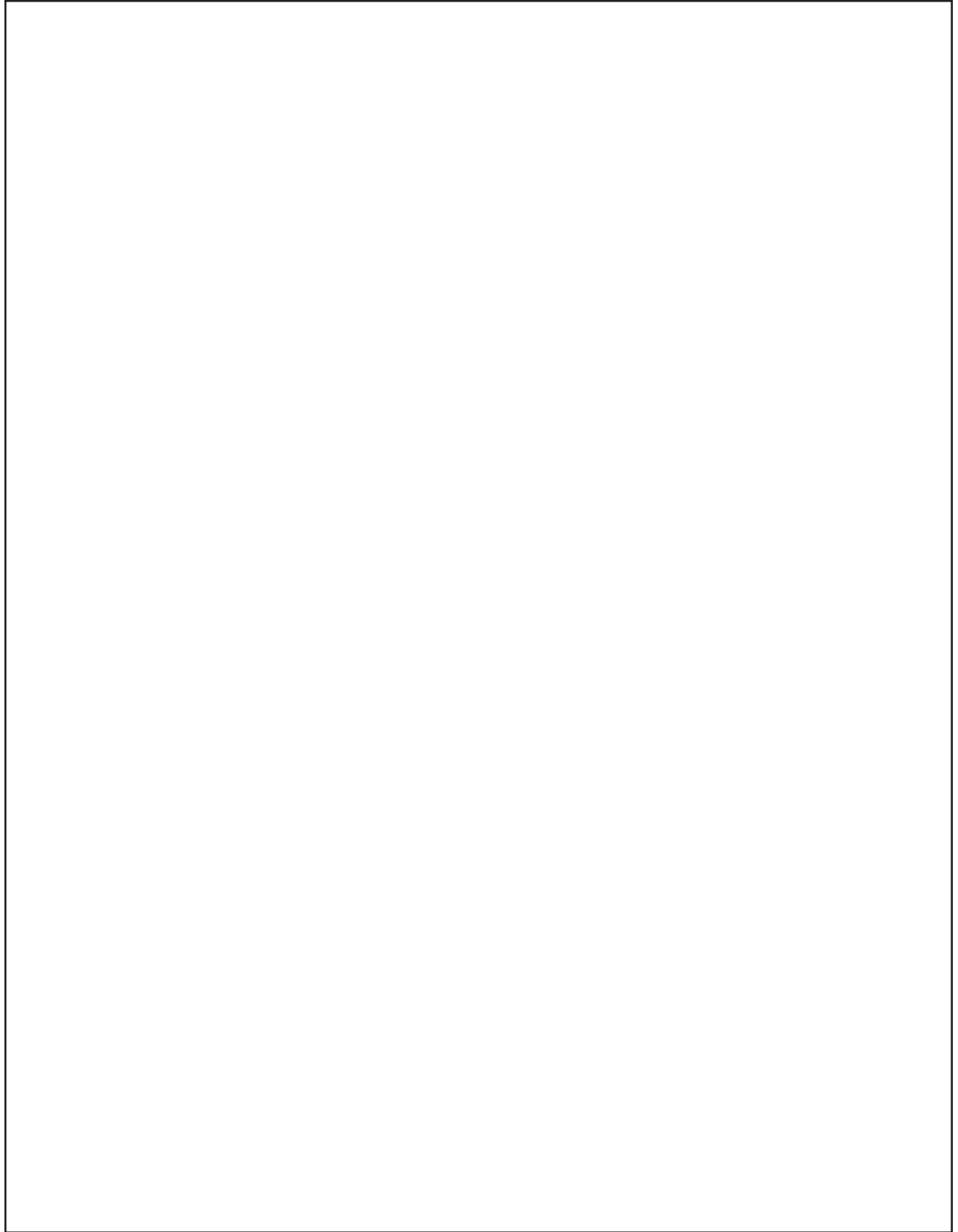
2.341% Senior Callable Fixed-to-Fixed Reset Rate Notes due January 19, 2028

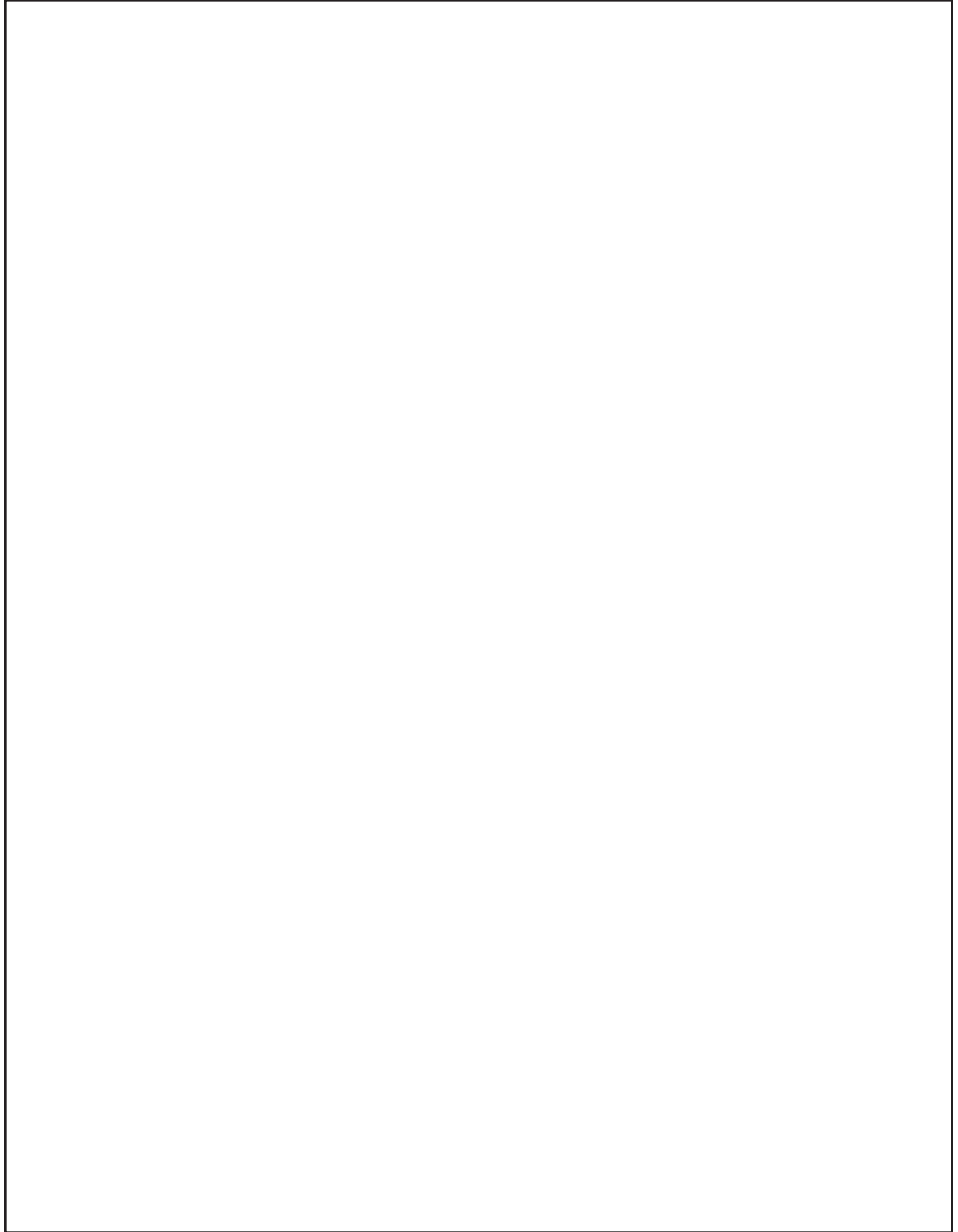
applicable Reset Date.Ž and •Risk Factors,,Risks Related to the Notes,,The historical U.S. Treasury Rates are not an indication of future U.S. Treasury Rates.Ž in this prospectus supplement.

Interest on the Notes will be computed on the basis of a 360-day year consisting of twelve 30-day months.

6-year notes Reset Date January 19, 2027.

6-year notes Reset Determination
Date The





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 Amounts" in the accompanying prospectus as a result of any change in, or amendment to, the laws,

pursuant to the authority of the Deposit Insurance Corporation to represent and manage and dispose of the Company's assets under Article 126-5 of the Deposit Insurance Act (or any successor provision thereto) with the permission of a Japanese court in accordance with Article 126-13 of the Deposit Insurance Act (or any successor provision thereto), which permission may be granted by a Japanese court in accordance therewith if (i) the Company is under special supervision by, or under special control of, the Deposit

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 supplement and the accompanying prospectus prior to making an investment in our securities.

Risks Related to the Notes

We may redeem the Notes at our option, subject to certain conditions.

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 \$2,290 million after

CAPITALIZATION AND INDEBTEDNESS

DESCRIPTION OF THE NOTES

interest payment date to the holders of record as at 5:00 p.m. (New York City time) on the day five Business

Agent, based on information appearing in the statistical release designated •H.15Ž (or any successor publication that reports Yields) last published by the Board of Governors of the U.S. Federal Reserve System as of 5:00 p.m. (New York City time) on the applicable Reset Determination Date.

•Comparable Treasury IssueŽ means, with respect to any applicable reset fixed rate period, the U.S. Treasury security selected by the Company (and notified to the Calculation Agent) with a maturity date on or

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

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 required to submit an Application Form for Income Tax Convention regarding Relief from Japanese Income Tax and Special Income Tax for Reconstruction on Interest (as well as any other required forms and documents) in advance through the Company to the relevant tax authority before payment of interest.

- (5) Under the Act, (a) if an individual non-resident of Japan or a non-Japanese corporation that is a beneficial owner of the Notes becomes a specially-related person of the Company, or an individual

2. Resident Investors

Under Canadian securities law, National Instrument 33-105 ~~105~~ ¹⁰⁵ ~~erwriting~~ Conflicts (NI 33-105) provides disclosure requirements with respect to potential conflicts of interest between an issuer and underwriters, dealers

Hong Kong

Each purchaser of the 578.1000 lbs of acknowledgements, Positions]TJ /FF5 1 Tf2 -1.725 TDw [In connection th

LEGAL MATTERS

Paul, Weiss, Rifkind, Wharton & Garrison LLP, our U.S. counsel, will pass for us upon certain matters under U.S. federal law and New York law. The address of Paul, Weiss, Rifkind, Wharton & Garrison LLP is

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FORWARD-LOOKING STATEMENTS

This prospectus, the accompanying prospectus supplement and the documents incorporated by reference herein contain forward-looking statements 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 a credit watch 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 Section 1471 (withholding)

MITSUBISHI UFJ FINANCIAL GROUP, INC.

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

interests in securities on deposit of a particular type to cover the claims of all participants credited with such

- (ii) if the relevant senior debt securities are not held by a Participant, the requirement that such recipient submit to the relevant paying agent a written application for tax exemption (the *Writen Application for Tax Exemption*), together with certain documentary evidence, and that the Company file the *Writen Application for Tax Exemption* so received with the competent local tax office in a timely manner.

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

If the recipient of the Redemption Gain is an individual resident of Japan or a Japanese corporation, such

U.S. holder does not elect to amortize bond premium, the amount of the premium will represent a portion of such holder's basis in the senior debt securities and will therefore decrease the gain or increase the loss that would otherwise be recognized on the disposition of such senior debt securities. U.S. holders acquiring senior debt

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 Insurance

PLAN OF DISTRIBUTION (CONFLICTS OF INTEREST)

General

We may sell senior debt securities:

- € to or through underwriting syndicates represented by managing underwriters;
- € through one or more underwriters without a syndicate for them to offer and sell to the public;
- € through dealers or agents; and
- € to investors directly.

Any underwriter or agent involved in the offer and sale of any series of the senior debt securities will be named in the prospectus supplement.

The prospectus supplement for each series of senior debt securities will describe:

be executed at negotiated prices that are related to market prices at the time of purchase or sale, or at other prices.

LEGAL MATTERS

Paul, Weiss, Rifkind, Wharton & Garrison LLP, our U.S. counsel, will pass for us upon certain matters

INCORPORATION OF DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference in this prospectus some or all of the documents we file with the SEC. This means that we can disclose important information to you by referring you to those

OUR REGISTERED HEAD OFFICE

Mitsubishi UFJ Financial Group, Inc.
7-1, Marunouchi 2-chome
Chiyoda-ku, Tokyo 100-8330
Japan

TRUSTEE, PAYING AGENT, CALCULATION AGENT
AND REGISTRAR FOR THE NOTES

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Japan

