

PROSPECTUS SUPPLEMENT
(To prospectus dated August 7, 2020)

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3.837% Senior Callable Fixed-to-Fixed Reset Rate Notes due April 17, 2026	S4YRFX-1

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

our financial results in accordance with Japanese GAAP on a quarterly basis for purposes of Japanese banking

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

INCORPORATION OF DOCUMENTS BY REFERENCE

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

- € 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 Reconciliation of Selected Financial Information as of and for the fiscal year ended March 31, 2021, filed as Exhibit 99(b).

Our current report on Form 6-K relating to our unaudited financial information under U.S. GAAP as of and for the six months ended September 30, 2021 contains:

- € Condensed Consolidated Balance Sheets (Unaudited), starting on page F-2,
- € Condensed Consolidated Statements of Income (Unaudited), starting on page F-4,
- € Condensed Consolidated Statements of Comprehensive Income (Unaudited) starting on page F-4,
- € Condensed Consolidated Statements of Equity (Unaudited), starting on page F-4,

Recent Developments Relating to the Russia-Ukraine Conflict

Recent Developments and Prospects Relating to the COVID-19 Pandemic

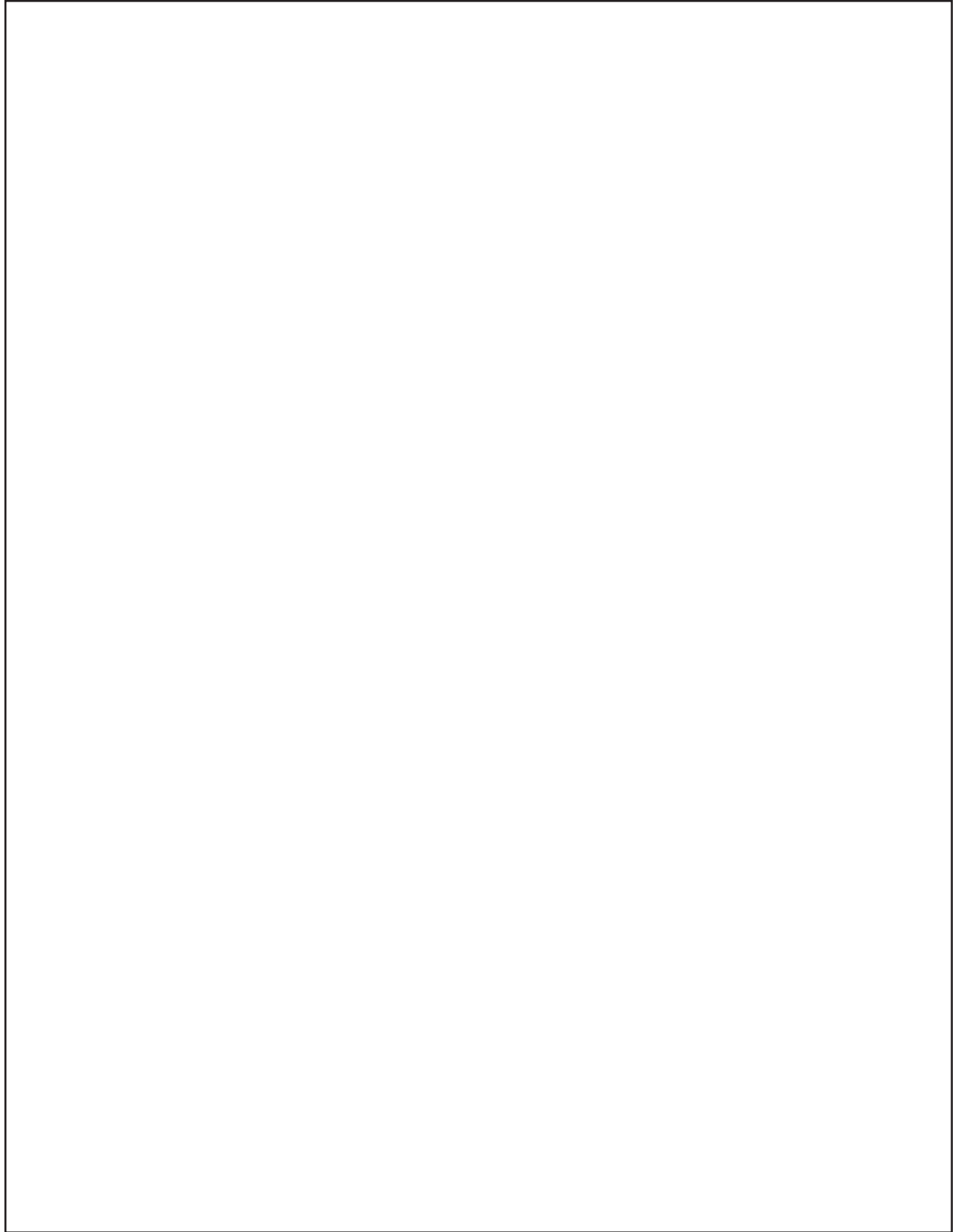
In the fiscal year ended March 31, 2021, our credit-related expenses increased as we provided for credit

While significant uncertainty remains as to the full extent of the impact of the COVID-19 pandemic, we currently expect the economy to be generally on a gradual recovering trend as economic activity resumes with the implementation of various preventive and remedial measures such as vaccination, restrictions on activity, and economic measures. However, as economic activity continues to be affected by the implementation and

The Offering

3.837% Senior Callable Fixed-to-Fixed Reset Rate Notes due April 17, 2026

Notes offered \$500,000,000 aggreg



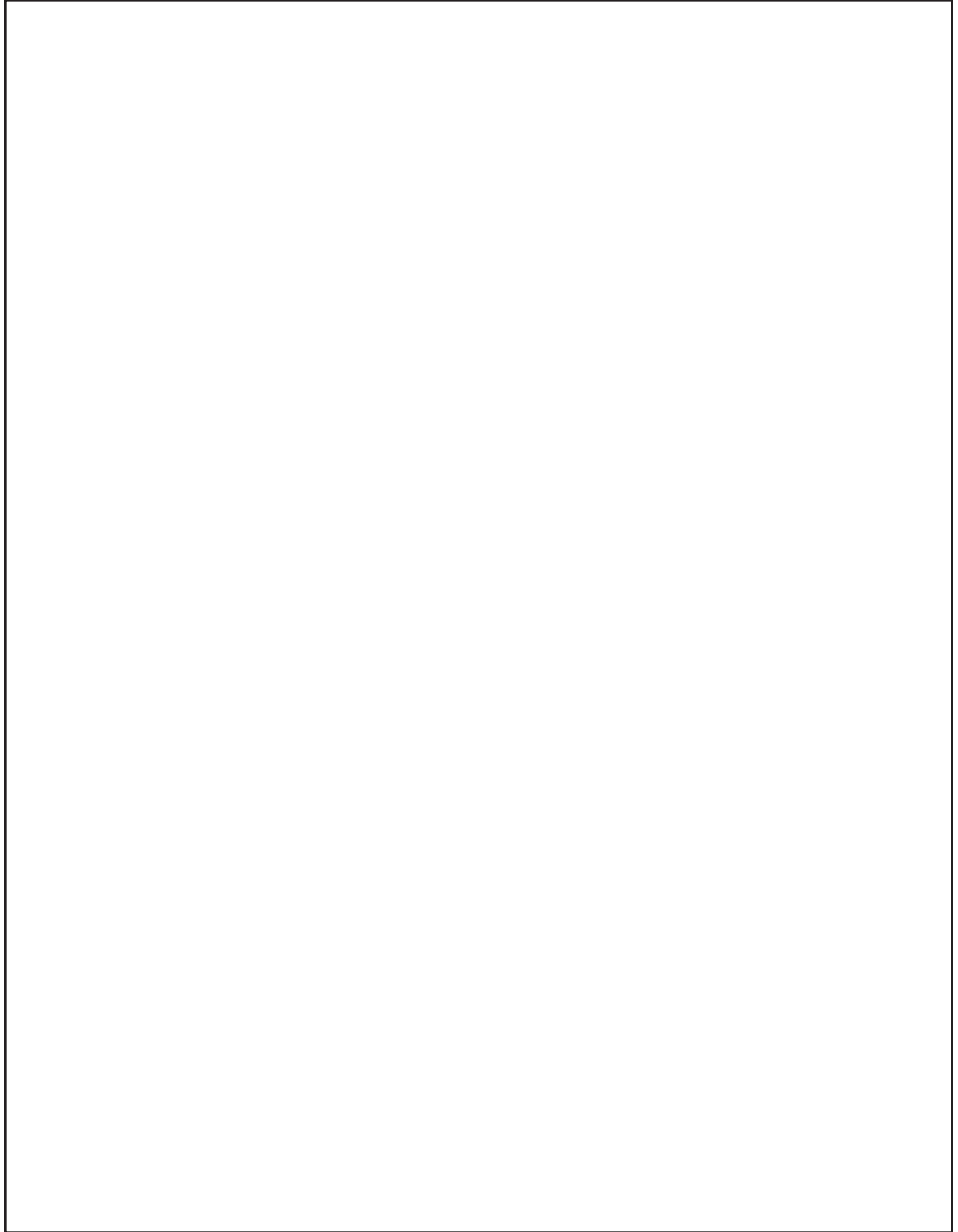
4.080% Senior Callable Fixed-to-Fixed Reset Rate Notes due April 19, 2028

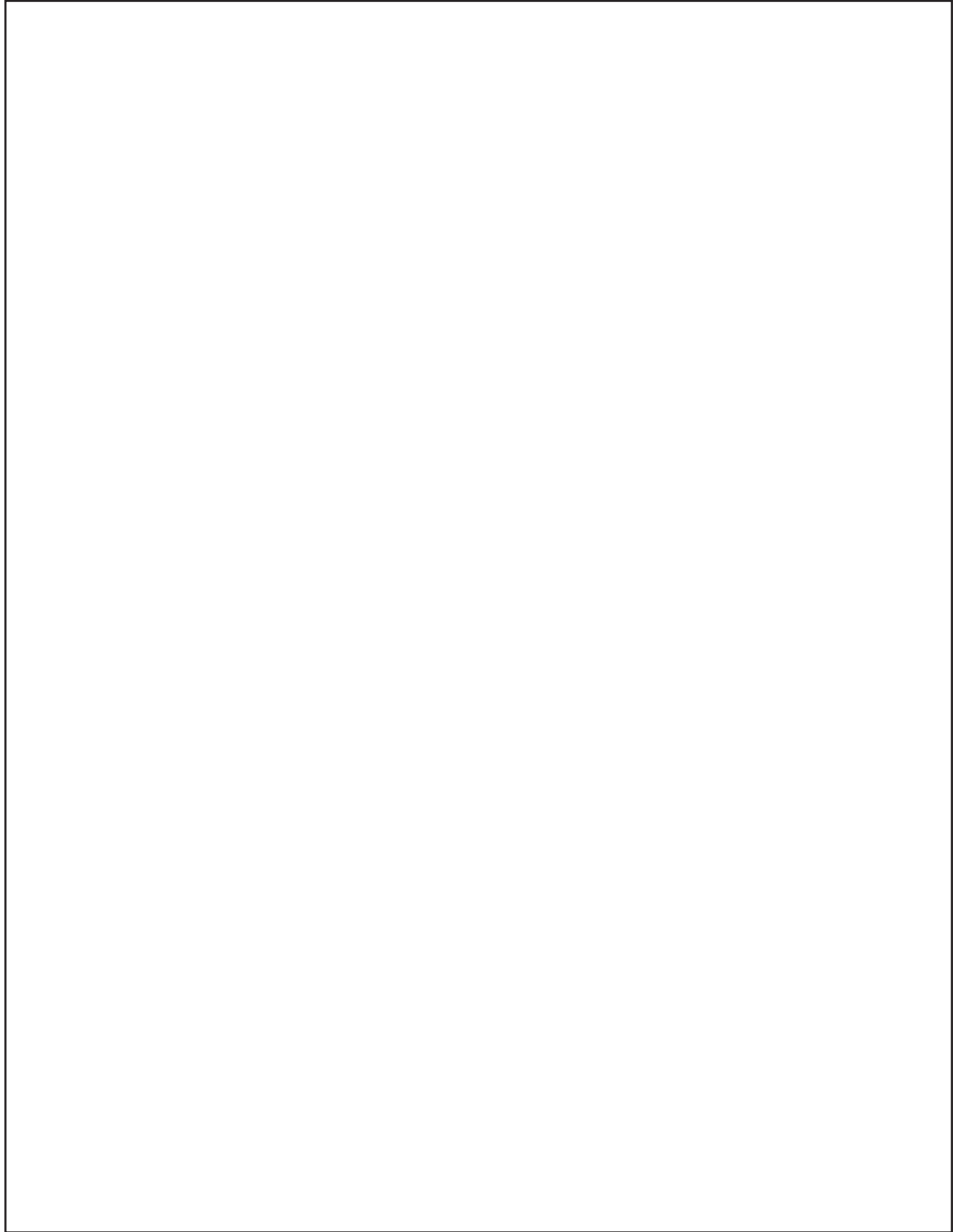
Notes offered \$800,000,000 aggregate principal amount of 4.080% senior callable fixed-to-fixed reset rate notes due April 19, 2028.

Issue price 100% of the principal amount plus accrued interest, if any, from April 19, 2022.

Maturity April 19, 2028.

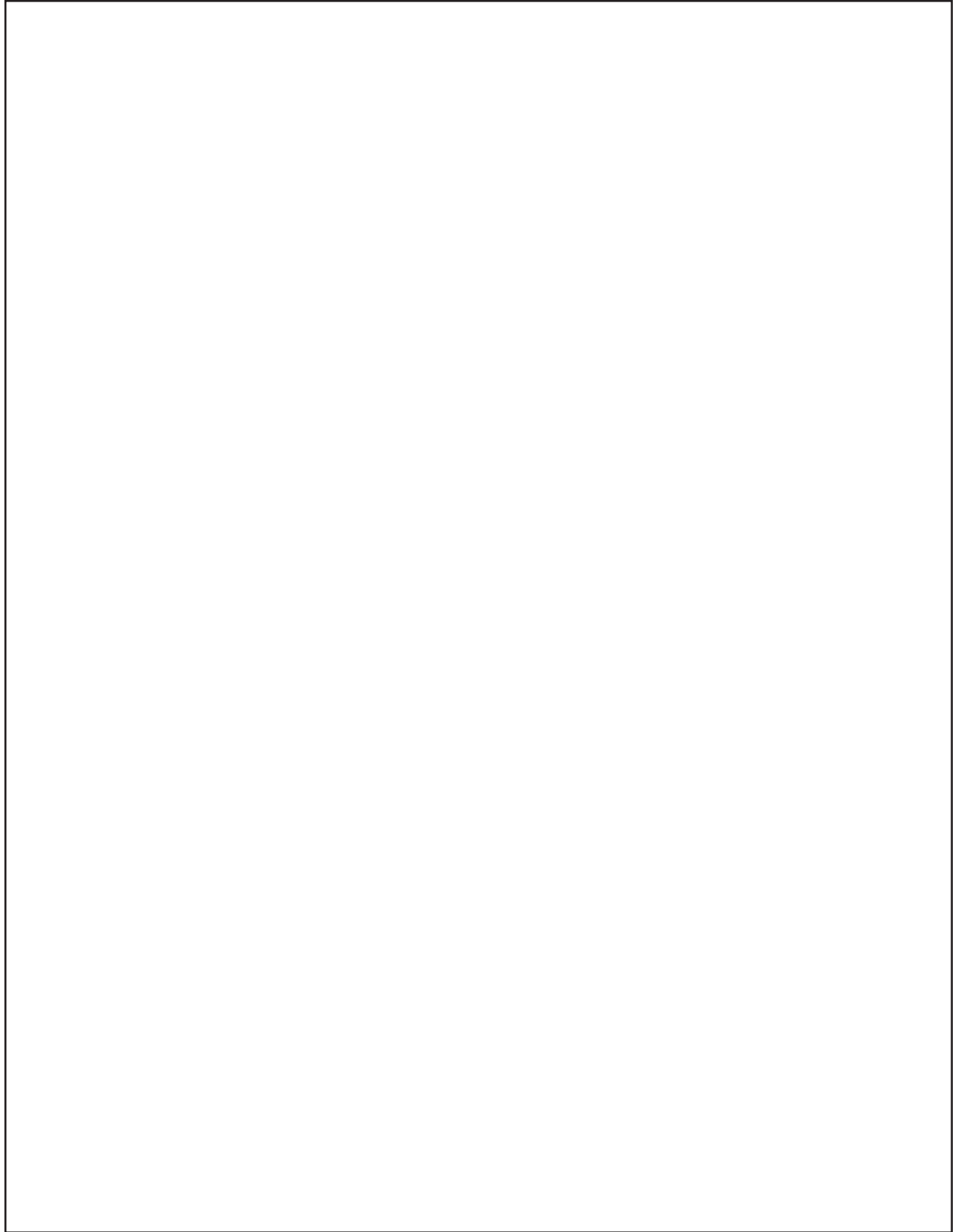
In the event that the maturity date or a redemption date of the 6-year notes is not a Business Day, the payment of interest and principal in





11-year notes Reset Date. April 19, 2032.

11-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

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

CAPITALIZATION AND INDEBTEDNESS

The table below sets forth our capitalization and indebtedness as of September 30, 2021:

€ on an actual basis, and

- (9) The following foreign currency exchange rates as of September 30, 2021 are used in the table and the notes to the table: ¥111.92 = U.S.\$1.00; ¥80.46 = AU\$1.00; ¥129.86 = £.00.
- (10) Includes ¥959 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.

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

Days during the five New York Business Day period described above (provided further that if the Yield is available for only a single New York Business Day during such five New York Business Day period, then •U.S. Treasury RateŽ will mean the single-day Yield for such day); or

- (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

The Calculation Agent will, as soon as practicable after the determination of the Reset Fixed Rate on the applicable series of Notes, calculate the amount of interest (the "Interest Amount") payable for the reset fixed rate period with respect to such series of Notes.

All determinations, calculations and quotations made or obtained for the purposes of calculating the Reset Fixed Rate on the applicable series of Notes and the Interest Amount, whether by the Company, the Calculation Agent or any Reference Treasury Dealer, in the absence of manifest error, will be final and conclusive for all

TAXATION

that is, (i) for Japanese tax purposes, neither (x) an individual resident of Japan or a Japanese corporation, nor (y) an individual non-resident of Japan or a non-Japanese corporation that in either case is a specially-related person of the Company (as defined below) or (ii) a Designated Financial Institution (as defined below), except as specifically permitted under the Special Taxation Measures Act.

Interest and Redemption Gain or Redemption Loss on Notes

The following description of Japanese taxation (limited to national taxes) applies exclusively to interest on the Notes and the redemption gain or the redemption loss, meaning any positive or negative difference between the acquisition price of the interest-bearing Notes of the holder and the amount which the holder receives upon redemption of such interest-bearing Notes (the •Redemption GainŽ or the •Redemption LossŽ, as the case may be), where such Notes are issued by the Company outside Japan and payable outside Japan(((outside)-4tside-33ddi)

under any applicable income tax treaty, to a reduced rate of, or exemption from, Japanese withholding

2. Resident Investors

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

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	\$185,400
Printing expenses.	30,030
Legal fees and expenses	689,096
Accounting fees and expenses.	413,331
Trustee, registrar, paying agent and calculation agent fees and expenses	

(including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque acheteur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente

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

LISTING AND GENERAL INFORMATION

LEGAL MATTERS

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the U.S. Securities and Exchange

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

RISK FACTORS

You should carefully consider the risks described below and in •Item 3.D. Risk FactorsŽ in our most recent annual report on Form 20-F and similar disclosure in subsequent reports 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.

Our business, operating results and financial condition could be materially and adversely affected by any of the factors discussed below and elsewhere in this prospectus and the accompanying prospectus supplement and the documents incorporated by reference herein and therein. The trading price and liquidity of our securities could decline due to any of these factors. This prospectus and the accompanying prospectus supplement and the documents incorporated by reference herein or therein also contain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including the risks described below and elsewhere in this prospectus

has against the subsidiaries. For example, to ensure that each of its material subsidiaries in Japan deemed systemically important by the FSA maintains the minimum level of Internal TLAC (as defined below) required pursuant to the Internal TLAC requirements in Japan, MUFG plans to extend to such subsidiaries, using the net proceeds from the sale of the senior debt securities and other debt instruments, subordinated loans that are intended to qualify as Internal TLAC instruments pursuant to the Internal TLAC requirements in Japan, including those relating to contractual loss absorption provisions, or Contractual Loss Absorption Provisions, that will

The senior debt securities are expected to become subject to loss absorption if MUFG becomes subject to orderly resolution measures under the Deposit Insurance Act of Japan (Act No. 34 of 1971, as amended; the

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

In addition, there has been no implementation of the orderly resolution measures in Japan under the Deposit Insurance Act described in this prospectus to date. Such measures are untested and will be subject to

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 watch" status in contemplation of a downgrade, suspension or withdrawal, whether as a result of the

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)

USE OF PROCEEDS

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 reference to an applicable prospectus supplement may also refer to an applicable free writing prospectus, unless the context otherwise requires.

The following description summarizes only those terms of the senior debt securities that the Company

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 senior debt securities, payable semi-annually in arrears as described under the caption "Summary" in the applicable prospectus supplement or in the applicable free writing prospectus with respect to the relevant series. Interest will be paid on each interest payment date to the holders of record as at 5:00 p.m. (New York City time)

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

The obligation to pay additional amounts shall not apply to (i) any estate, inheritance, gift, sales, transfer, personal property or any similar tax, assessment or other governmental charge or (ii) any tax, assessment or other

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.

Limitation on Suits by You as an Individual Securityholder

Covenants

Consolidation, Merger, Sale or Conveyance

Successor Trustee

The Indenture provides that the trustee with respect to a series of senior debt securities may resign or be removed by us, effective upon acceptance by a successor trustee of its appointment. The Indenture requires that

Registration, Transfer and Exchange of Senior Debt Securities

The trustee will maintain at its corporate trust office a register with respect to the senior debt securities. The

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 required to no Application of (or) 544 (Income) 546 (Tax) 5408 (Convention) 5413.1 regarding 5481.1 Relief (from)] required domestic interest by the Company-3496.1 (to)-547 (the)-48 [(relevant)-545 (tax)-48 [authority] eoey

2. Resident Investors

If the recipient of interest on the senior debt securities is an individual resident of Japan or a Japanese corporation for Japanese tax purposes, as described below, regardless of whether such recipient is a specially-related person of the Company, in addition to any applicable local tax, income tax will be withheld at the rate of

2.2. Redemption Gain

If the recipient of the Redemption Gain is an individual resident of Japan or a Japanese corporation, such Redemption Gain will not be subject to any withholding tax.

3. Special Additional Tax for Reconstruction From the Great East Japan Earthquake

Due to the imposition of a special additional withholding tax of 0.315% (or 2.1% of 15%) to secure funds

U.S. holder does not elect to amortize bond premium, the amount of the premium will represent a portion of such

CERTAIN ERISA AND SIMILAR CONSIDERATIONS

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

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 documents. The information in a document that is incorporated by reference is considered to be a part of this 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, 2020, filed on July 10, 2020, and
- € our current report on Form 6-K relating to our unaudited financial information under Japanese GAAP

OUR REGISTERED HEAD OFFICE

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

Mitsubishi UFJ Financial Group, Inc.

\$500,000,000 3.837% Senior Callable Fixed-to-Fixed Reset Rate
Notes due April 17, 2026

\$800,000,000 4.080% Senior Callable Fixed-to-Fixed Reset Rate
Notes due April 19, 2028

\$700,000,000 4.315% Senior Callable Fixed-to-Fixed Reset Rate
Notes due April 19, 2033

PROSPECTUS SUPPLEMENT

MORGAN STANLEY
MUFG
Citigroup
J.P. Morgan