

PROSPECTUS SUPPLEMENT
(To prospectus dated August 7, 2020)



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

FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference

€ Consolidated Statements of Equity for the Fiscal Years ended March 31, 2020, 2021 and 2022, starting on page F-12,

The Offering

Senior Callable Floating Rate Notes due September 12, 2025

Notes offered \$400,000,000 aggregate principal amount of senior callable floating rate notes due September 12, 2025.

Issue price 100% of the principal amount plus accrued interest, if any, from September 13, 2022.

Maturity September 12, 2025.

See •Description of the Notes„Floating Rate NotesŽ and •Risk Factors„Risks Related to the Floating Rate NotesŽ in this prospectus supplement.

Interest on the floating rate notes will be computed on the basis of the actual number of days and a 360-day year.

Floating Rate Determination Date The

5.063% Senior Callable Fixed-to-Fixed Reset Rate Notes due September 12, 2025

Notes offered \$2,000,000,000 aggregate principal amount of 5.063% senior callable fixed-to-fixed reset rate notes due September 12, 2025.

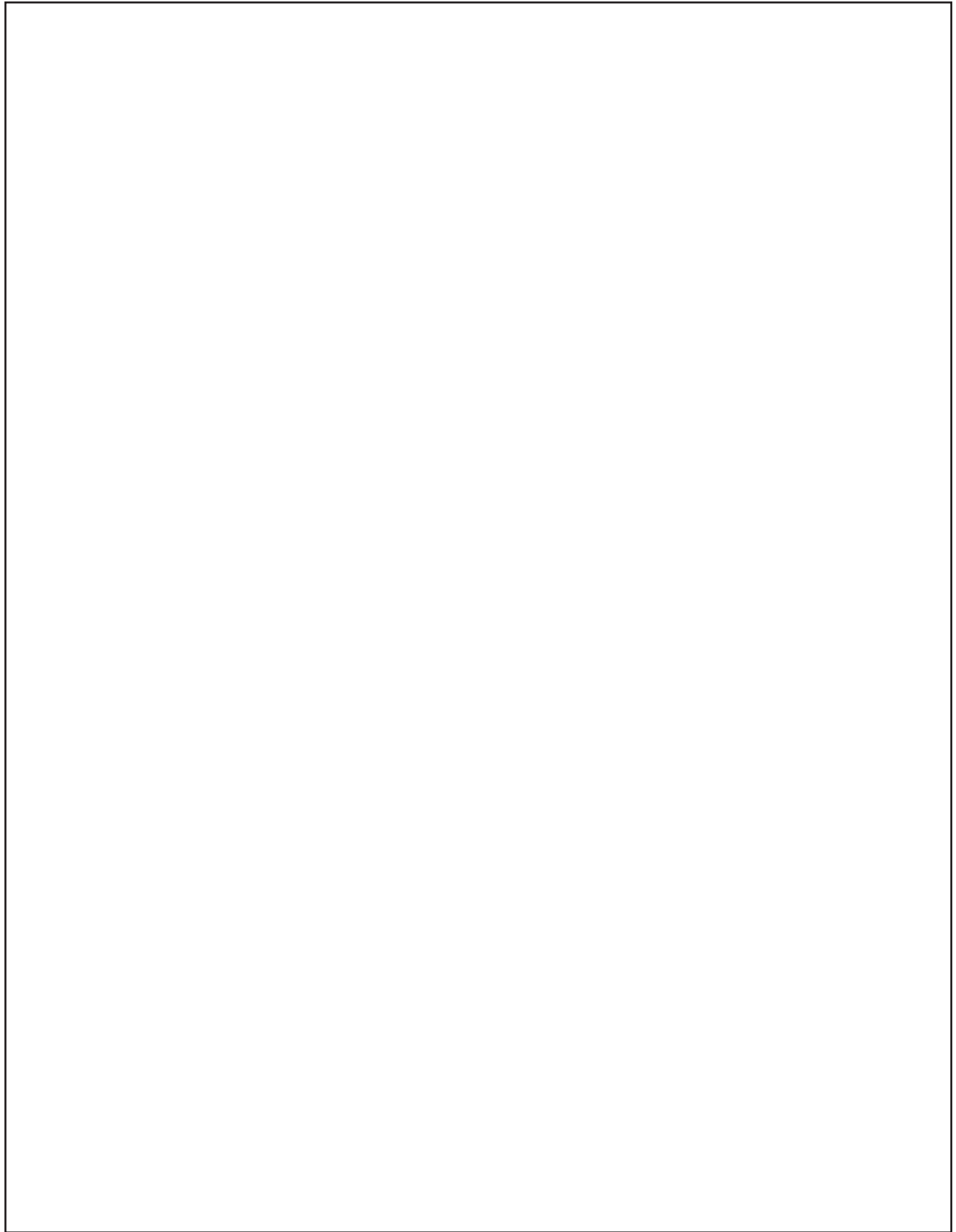
Issue price 100% of the principal amount plus accrued interest, if any, from September 13, 2022.

Maturity September 12, 2025.

In the event that the maturity date or a redemption date of the 3-year

5.354% Senior Callable Fixed-to-Fixed Reset Rate Notes due September 13, 2028

Notes offered



General Terms of the Notes

Issuer

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

RISK FACTORS

markets may impact any hedging or other financial arrangements which you may put in place in connection with any acquisition, holding or disposal of the floating rate notes.

The administrator of SOFR may make changes that could change the value of SOFR or discontinue SOFR and has no obligation to consider your interests in doing so.

or discontinue the Benchmark Replacement and has no obligation to consider your interests in doing so. Due to these and other reasons, a Benchmark Transition Event may adversely affect the return on, value of and market for the floating rate notes.

We or our designee may make determinations, decisions and elections that may affect the return on, value of and market for the floating rate notes.

USE OF PROCEEDS

CAPITALIZATION AND INDEBTEDNESS

The table below sets forth our capitalization and indebtedness as of March 31, 2022:

DESCRIPTION OF THE NOTES

The following description of the Notes supplements and, to the extent inconsistent therewith, replaces the description of the general terms and provisions of our senior debt securities set forth in the accompanying prospectus under the heading "Description of Senior Debt Securities." It is important for you to consider the

•SOFR² means, in respect of a U.S. Government Securities Business Day, the reference rate determined by the calculation agent in accordance with the following provision:

- (i) the Secured Overnight Financing Rate published for such U.S. Government Securities Business Day at the SOFR Determination Time on the SOFR Administrator's Website; or
- (ii) if the reference rate specified in (i) above does not appear, unless both a Benchmark Transition Event and its related Benchmark Replacement Date (each as defined below) have occurred, the Secured Overnight Financing Rate published on the SOFR Administrator's Website for the most recent preceding U.S. Government Securities Business Day for which the Secured Overnight Financing Rate was published on the SOFR Administrator's Website;

•SOFR Administrator's Website² means the website of the Federal Reserve Bank of New York, or any

designee or the calculation agent, in the absence of manifest error, will be final and conclusive for all purposes and binding on the Company, the trustee, the calculation agent, the paying agent and the holders of the floating rate notes.

The rate of interest for the floating rate notes will in no event be higher than the maximum rate permitted by applicable laws and regulations or nther than The calculation agen, will the interest rats,n the ofdaysf(and)-3 and and the ~~and~~en,
notified to the holders floating rate notes troughs or troughsnogher manher

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Replacement Date have occurred with respect to Compounded Daily SOFR (including any daily published

•Benchmark Replacement Date^Ž means the earliest to occur of the following events with respect to the then-current Benchmark (including any daily published component used in the calculation thereof):

- (i) in the case of sub-paragraph (i) or (ii) of the definition of •Benchmark Transition Event^Ž, the later of:

•ISDA Fallback RateŽ means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark (including any daily published component used in the calculation thereof) for the applicable tenor excluding the applicable ISDA Fallback Adjustment;

•Reference TimeŽ with respect to any determination of the Benchmark means (1) if the Benchmark is Compounded Daily SOFR, the SOFR Determination Time, or (2) if the Benchmark is not Compounded Daily SOFR, the time determined by the Company or its designee after giving effect to the Benchmark Replacement Conforming Changes;

•Relevant Governmental BodyŽ means the Federal Reserve Board and/or the NY Federal Reserve, or a committee officially endorsed or convened by the Federal Reserve Board and/or the NY Federal Reserve or any successor thereto; and

•Unadjusted Benchmark ReplacementŽ means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

See •Risk Factors,,Risks Related to the Floating Rate Notes.Ž

Fixed-to-Fixed Reset Rate Notes

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

Determination of the U.S. Treasury Rate

The U.S. Treasury Rate shall be determined by The Bank of New York Mellon as calculation agent.

•U.S. Treasury Rate^Ž means, with respect to the applicable reset fixed rate period, the rate per annum equal to:

- (1) the arithmetic average, as determined by the calculation agent, of the yields on actively traded U.S. Treasury securities adjusted to constant maturity for the maturity of one year (•Yields^Ž) for

•Reference Treasury DealerŽ means each of up to five banks selected by the Company (and notified to the calculation agent), or the affiliates of such banks, which are (i) primary U.S. Treasury securities dealers, and their respective successors, or (ii) market makers in pricing corporate bond issues denominated in U.S. dollars;

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 (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)

- (ii) if the relevant Notes are not held by a Participant, the requirement that such recipient submit to the relevant paying agent a written application for tax exemption (Hikazei Tekiyo Shinkokusho) (the

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

2.2. Redemption Gain

Underwriter:Notes3-YearNotes6-YearNotes11-YearNotes.....

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 and Miscellaneous Ordinance (Cap.32b) of Hong Kong, or which do not

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

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 on the back cover page of this prospectus supplement under •Prospectus Supplement,Ž and under •About This Prospectus SupplementŽ herein, 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 underwriter. We held approximately 21.9% of the voting rights in Morgan Stanley based on the number of shares of common stock of Morgan Stanley outstanding as of June 30, 2022 as well as Series C Preferred Stock with a face value of approximately \$521.4 million and 10% dividend. In addition, we currently have two representatives on Morgan Stanley’s board of directors. We have adopted the equity method of accounting for our investment in Morgan Stanley. In April 2018, we entered into a sales plan with Morgan Stanley and Morgan Stanley & Co. LLC, pursuant to which we will sell portions of the shares of Morgan Stanley common stock that we hold to Morgan Stanley through Morgan Stanley & Co. LLC acting as agent for Morgan Stanley to the extent necessary to ensure that our beneficial ownership will remain below 24.9%. In December 2020, this sales plan was suspended upon notice by Morgan Stanley to us in accordance with the terms of the plan.

LEGAL MATTERS

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

TABLE OF CONTENTS

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 watchŽ 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

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Chiyoda-ku, Tokyo 100-8330
Japan

