

MITSUBISHI UFJ FINANCIAL GROUP INC
Form 424B5
February 10, 2016
Table of Contents

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Registration No. 333-209455

The information in this preliminary prospectus supplement is incomplete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION DATED FEBRUARY 10, 2016

PRELIMINARY PROSPECTUS SUPPLEMENT

(To prospectus dated February 10, 2016)

Mitsubishi UFJ Financial Group, Inc.

\$

Floating Rate Senior Notes

Fixed Rate Senior Notes

Mitsubishi UFJ Financial Group, Inc., or MUFG, expects to issue the above-listed senior notes, collectively the Notes, pursuant to a senior debt indenture, to be entered into on or about _____, 2016, or the Indenture. Mitsubishi UFJ Securities (U.S.A.), Inc. and other broker-dealers may use this prospectus supplement and the accompanying prospectus in connection with market-making transactions in the Notes after their initial sale.

The floating rate senior notes due _____, _____, or the floating rate notes, will bear interest commencing _____, 2016 at a floating rate, payable quarterly in arrears on _____, _____, and _____ of each year, subject to adjustments, with the first interest payment to be made on _____, 2016. The interest rate on the floating rate notes for each interest period will be a per annum rate equal to three-month U.S. dollar LIBOR plus _____%. Each of the fixed rate senior notes due _____, _____, or the fixed rate notes, will bear interest commencing _____, 2016 at a per annum rate listed above, payable semi-annually in arrears on _____ and _____ of each year, with the first interest payment to be made on _____, 2016.

*The Notes are intended to qualify as total loss-absorbing capacity, or TLAC, debt upon the implementation of applicable TLAC regulations in Japan. The Notes will be our senior unsecured obligations and will rank senior to all of our existing and future subordinated debt, will rank equally in right of payment with all of our existing and future unsecured and unsubordinated debt (except for statutorily preferred exceptions) and will be effectively subordinated to any secured indebtedness we incur, to the extent of the value of the assets securing the same. See **Risk Factors** *Risk Related to the Senior Debt Securities* The senior debt securities will be structurally subordinated*

to the liabilities of MUFG's subsidiaries, including BTMU and MUTB. and other risk factors in the same section included in the accompanying prospectus, and Description of Senior Debt Securities in the accompanying prospectus.

We may at our option redeem a series of Notes in whole, but not in part, at 100% of their principal amount plus any accrued and unpaid interest to (but excluding) the date of redemption upon the occurrence of certain tax events, subject to certain conditions. See Description of Senior Debt Securities in the accompanying prospectus.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited, or the SGX-ST, for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained herein. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of MUFG, its subsidiaries, its associated companies or the Notes. This prospectus supplement has not been registered as a prospectus with the Monetary Authority of Singapore.

Investing in the Notes involves risks. See Risk Factors beginning on page 6 of the accompanying prospectus and the documents incorporated by reference herein.

Neither the U.S. Securities and Exchange Commission nor any state securities regulators has approved or disapproved these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

These securities are not deposits or savings accounts. These securities are not insured by the U.S. Federal Deposit Insurance Corporation, or the FDIC, or any other governmental agency or instrumentality.

	Price to Public⁽¹⁾	Underwriting Discounts and Commissions	Proceeds to us (before expenses)⁽¹⁾
<i>Per Floating Rate Note</i>	%	%	%
<i>Total Floating Rate Notes</i>	\$	\$	\$
<i>Per Fixed Rate Note</i>	%	%	%
<i>Total Fixed Rate Notes</i>	\$	\$	\$

(1) Plus accrued interest, if any, after _____, 2016

The Notes are expected to be delivered to purchasers in book-entry form only through the facilities of The Depository Trust Company for the accounts of its participants on or about _____, 2016.

Joint Lead Managers and Joint Bookrunners

MORGAN STANLEY

J.P. Morgan

MUFG

The date of this prospectus supplement is , 2016

Table of Contents

TABLE OF CONTENTS

	Page
<u>About This Prospectus Supplement</u>	ii
<u>Forward-Looking Statements</u>	iv
<u>Where You Can Find More Information</u>	iv
<u>Incorporation of Documents by Reference</u>	v
<u>Summary:</u>	S-1
<u>Floating Rate Senior Notes</u>	S-5
<u>Fixed Rate Senior Notes</u>	S-6
<u>General Terms of Notes</u>	S-GEN-1
<u>Use of Proceeds</u>	SP-1
<u>Capitalization and Indebtedness</u>	SP-2
<u>Supervision and Regulation in Japan</u>	SP-3
<u>Underwriting (Conflicts of Interest)</u>	SP-7
<u>Legal Matters</u>	SP-15
<u>Independent Registered Public Accounting Firm</u>	SP-15
<u>About This Prospectus</u>	3
<u>Forward-Looking Statements</u>	4
<u>Mitsubishi UFJ Financial Group, Inc.</u>	5
<u>Risk Factors</u>	6
<u>Consolidated Ratio of Earnings to Fixed Charges</u>	12
<u>Use of Proceeds</u>	13
<u>Selected Financial Data</u>	14
<u>Capitalization and Indebtedness</u>	19
<u>Description of Senior Debt Securities</u>	20
<u>Taxation</u>	37
<u>Certain ERISA and Other Considerations</u>	46
<u>Underwriting (Conflicts of Interest)</u>	48
<u>Legal Matters</u>	50
<u>Independent Registered Public Accounting Firm</u>	50
<u>Where You Can Obtain More Information</u>	50
<u>Incorporation of Documents by Reference</u>	50
<u>Limitation on Enforcement of U.S. Laws</u>	51
<u>Annex A: Unaudited Reverse Reconciliation of Selected Financial Information</u>	A-1

Table of Contents

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 and the accompanying prospectus. We have not authorized anyone to provide you with different or additional information. You should not assume that the information in this prospectus supplement or the accompanying prospectus or in any document incorporated by reference herein or therein is accurate as of any date after its respective date.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the Notes in certain jurisdictions may be restricted by law. This prospectus supplement and the accompanying prospectus do not constitute an offer, or an invitation on our behalf or on behalf of the underwriters or any of them, to subscribe to or purchase any of the Notes, and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

The Notes may not be a suitable investment for all investors and you must determine on your own or with the assistance of a financial adviser the suitability of an investment in the Notes in light of your own circumstances. You should not invest in the Notes unless you have the knowledge and expertise, either on your own or with the assistance of a financial adviser, to evaluate how the Notes will perform under changing conditions, the effect on the value of the Notes of the uncertainty relating to whether and how the Notes will be qualified or treated under applicable regulatory capital requirements, and the impact this investment will have on your overall investment portfolio. Prior to making an investment decision, you should consider carefully, in light of your own financial circumstances and investment objectives, all the information contained in this prospectus supplement and the accompanying prospectus and incorporated by reference herein and therein and in any applicable supplement to this prospectus supplement.

As used in this prospectus supplement, the terms MUFG, we, the Company and the Group generally refer to Mitsubishi UFJ Financial Group, Inc. and its consolidated subsidiaries but, from time to time as the context requires, refers to Mitsubishi UFJ Financial Group, Inc. as an individual legal entity, except that on the cover page of this prospectus supplement, under the heading Joint Lead Managers and Joint Bookrunners, the reference to MUFG is to Mitsubishi UFJ Securities (USA), Inc.

In this prospectus supplement, references to yen or ¥ are to Japanese yen, references to U.S. dollars, U.S. dollar, dollars, U.S.\$ or \$ are to United States dollars and references to AU\$ are to Australian dollars.

Unless otherwise specified, the financial information presented in this prospectus supplement and our consolidated financial statements, which are incorporated by reference in this prospectus supplement, are prepared in accordance with accounting principles generally accepted in the United States, or U.S. GAAP. Our fiscal year ends on March 31 of each year.

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the Financial Instruments and Exchange Act) and are subject to the Special Taxation Measures Act of Japan (Act No. 26 of 1957, as amended; the Special Taxation Measures Act). The Notes may not be offered or sold in Japan or to, or for the benefit of, any resident of Japan (which term as used in this sentence means any person resident of Japan, including any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and governmental guidelines of Japan. The Notes are not, as part of the distribution pursuant to the

Table of Contents

underwriting agreement dated the date hereof by the underwriters at any time, to be directly or indirectly offered or sold to, or for the benefit of, any person other than a beneficial owner 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 person having a special relationship with the Company as described in Article 6, Paragraph 4 of the Special Taxation Measures Act (a specially-related person of the Company) or (ii) a Japanese financial institution, designated in Article 6, Paragraph 9 of the Special Taxation Measures Act, except as specifically permitted under the Special Taxation Measures Act. **BY SUBSCRIBING FOR THE NOTES, A HOLDER WILL BE DEEMED TO HAVE REPRESENTED THAT IT IS A PERSON WHO FALLS INTO THE CATEGORY OF (i) OR (ii) ABOVE.**

Interest payments on the Notes generally will be subject to Japanese withholding tax unless it is established that such Notes are held by or for the account of a beneficial owner 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, (ii) a Japanese designated financial institution described in Article 6, Paragraph 9 of the Special Taxation Measures Act which complies with the requirement for tax exemption under that paragraph or (iii) a public corporation, a financial institution or a financial instruments business operator described in Article 3-3, Paragraph 6 of the Special Taxation Measures Act which complies with the requirement for tax exemption under that paragraph.

Interest payments on the Notes to an individual resident of Japan, to a Japanese corporation not described in the preceding paragraph, or to an individual non-resident of Japan or a non-Japanese corporation that in either case is a specially-related person of the Company will be subject to deduction in respect of Japanese income tax at a current rate of 15.315% of the amount of such interest.

Table of Contents

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:

changes in banking and other regulations, including those affecting whether and how the Notes will be qualified or treated under applicable capital requirements and resolution measures to be implemented in Japan,

our financial condition,

our results of operations,

our business plans and other management objectives,

our business strategies, competitive positions and growth opportunities,

the financial and regulatory environment in which we operate,

our problem loan levels and loan losses,

the equity, interest and foreign exchange markets, and

the benefits of recently completed or announced transactions and realization of related financial and operating synergies and efficiencies, including estimated cost savings and revenue enhancement.

In many, but not all, cases, we use words such as aim, anticipate, believe, estimate, expect, hope, intend, predict, probability, risk, should, will, would and similar expressions, as they relate to us or our management, identify forward-looking statements. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize or should underlying assumptions prove incorrect, actual results may vary materially from those which are anticipated, aimed at, believed, estimated, expected, intended or planned.

Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ from those in forward-looking statements as a result of various factors. Important factors that could cause actual results to differ materially from estimates or forecasts contained in the forward-looking statements

include those which are discussed in our most recent annual report on Form 20-F and other documents incorporated by reference in this prospectus supplement and the accompanying prospectus.

You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of their respective dates. We do not undertake to update any forward-looking statements, whether as a result of new information, future events or developments, or otherwise.

WHERE YOU CAN OBTAIN MORE INFORMATION

We file reports and other information with the SEC. You may read and copy any document filed with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at (800) SEC-0330 for further information on the Public Reference Room. Documents filed with the SEC are also 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 registration statement, including the attached exhibits, contains additional relevant information about us and the securities that may be offered from time to time.

Table of Contents

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 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 supplement. We incorporate by reference in this prospectus supplement and the accompanying 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, 2015, filed on July 27, 2015,

our current report on Form 6-K relating to revisions to our previously announced regulatory capital ratios, dated January 20, 2016,

our current report on Form 6-K relating to our unaudited U.S. GAAP financial information as of and for the six months ended September 30, 2015, dated January 29, 2016, and

our current report on Form 6-K relating to our unaudited financial information under accounting principles generally accepted in Japan, or Japanese GAAP, as of and for the nine months ended December 31, 2015, dated February 1, 2016.

In addition, we incorporate by reference in this prospectus supplement all subsequent annual reports filed on Form 20-F and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act and certain reports on Form 6-K, which we furnish to the SEC, if they state that they are incorporated by reference in this prospectus supplement, after the date of this prospectus supplement until the offering contemplated in this prospectus supplement is completed. Reports on Form 6-K we may furnish to the SEC after the date of this prospectus supplement (or portions thereof) are incorporated by reference in this prospectus supplement only to the extent that the report expressly states that it is (or such portions are) incorporated by reference in this prospectus supplement.

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).

Table of Contents

SUMMARY

This summary highlights some of the information contained in this prospectus supplement and the accompanying prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. You should read the entire prospectus supplement and the accompanying prospectus carefully, including the section entitled Risk Factors, our financial statements and related notes to those statements, the section entitled Description of the Senior Debt Securities, and other information included elsewhere, or incorporated by reference, in this prospectus supplement and the accompanying prospectus, prior to making an investment decision. This summary also includes information on our funding and business strategies.

Mitsubishi UFJ Financial Group, Inc.

We are incorporated as a joint stock company (*kabushiki kaisha*) under the Company Law of Japan, and one of the world's largest and most diversified financial groups with total assets of ¥283.98 trillion and total deposits of ¥172.37 trillion as of September 30, 2015. We are the holding company for The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. (through Mitsubishi UFJ Securities Holdings Co., Ltd., an intermediate holding company), Mitsubishi UFJ NICOS Co., Ltd., and other subsidiaries. Through our subsidiaries and affiliated companies, we engage in a broad range of financial businesses and services, including commercial banking, investment banking, trust banking and asset management services, securities businesses, and credit card businesses, and provide related services to individuals and corporate customers in Japan and abroad. We have the largest overseas network among Japanese banks, consisting of branches and other offices and subsidiaries, including MUFG Union Bank, N.A. and Bank of Ayudhya Public Company Limited, in more than 50 countries.

Our Funding and Business Strategies

We are taking pro-active steps to adjust our funding strategy to meet the requirements expected due to the future implementation of TLAC regulations in Japan.

We are the bank holding company for one of the world's largest and most diversified financial groups, providing a broad range of financial services in Japan and around the world. Among our operating subsidiaries, BTMU makes a significant contribution to our business in terms of gross profit and total assets. Our businesses are well diversified to cover a full range of financial services, including commercial banking, trust banking, securities brokerage, credit cards and leasing. Further, our business portfolio is geographically diversified across the globe, including MUFG Union Bank, N.A. in the United States and The Bank of Ayudhya Public Company Limited, known as Krungsri, in Thailand.

We have been designated as a global systemically important bank, or G-SIB, by the Financial Stability Board, or the FSB, and the Basel Committee on Banking Supervision, and further by the Japanese Financial Services Agency, or the FSA, based on international agreements pursuant to the Basel III G-SIB capital surcharge rules, which will be phased in from March 31, 2016 through 2019. In November 2015, as part of its agenda to address risks arising from G-SIBs, the FSB, published its final total loss-absorbing capacity, or TLAC, standard for G-SIBs. The FSB TLAC standard seeks to ensure that a G-SIB will have sufficient loss-absorbing and recapitalization capacity available if it fails and that it can be resolved in an orderly manner so as to minimize the potential impact on financial stability, maintain the continuity of critical functions and avoid exposing public funds to loss. The FSB's TLAC standard defines certain minimum requirements for instruments and liabilities subject to loss absorption for G-SIBs in resolution, including a minimum external TLAC. The FSB's TLAC standard is subject to regulatory implementation in Japan. Although the FSA has not yet finalized

S-1

Table of Contents

TLAC requirements for Japanese G-SIBs, we are preparing to satisfy such requirements in advance of implementation by commencing issuance of senior debt securities by us, as a bank holding company. Although there are many relevant regulatory and market factors that remain subject to change, based on our current estimate, we will need to commence issuing of TLAC eligible instruments, to meet the anticipated minimum external TLAC requirement. See **Risk Factors** **Risks Related to the Senior Debt Securities** The Japanese regulations relating to external TLAC have not yet been finalized, and the circumstances surrounding or triggering orderly resolution are unpredictable. in the accompanying prospectus.

As a Japanese banking group subject to the FSB TLAC standard, we expect to be subject to a single point-of-entry, or SPE, resolution regime. Upon the implementation of the applicable TLAC requirements for Japanese G-SIBs, we expect the Notes to qualify as external TLAC due in part to their structural subordination to the liabilities of our subsidiaries, including our regulated banking subsidiaries. We intend to use the proceeds from our issuances of the Notes to fund the operations of BTMU through loans.

In light of the currently anticipated TLAC regulations in Japan, including the expected SPE resolution strategy, we expect that MUFG, as the group holding company, will become the primary funding entity for the issuance of debt securities, while BTMU and MUTB will continue to issue certain unsecured bonds, structured bonds and secured bonds which will not carry TLAC eligibility or will be denominated in currencies other than U.S. dollars, yen and euro.

We intend to access capital markets both domestically and overseas in order to achieve the best capital mix, including for refinancing with a view to maintaining sufficient Additional Tier 1 and Tier 2 capital, as contemplated by the Basel III capital standard, as well as satisfying the anticipated minimum TLAC requirement.

We believe our current capital structure contains significant buffers before the Notes become subject to loss absorption. In addition, there are multiple measures that may be implemented, including measures in response to in a financial crisis, before a financial institution reaches a point of non-viability, such as limitations or restrictions on capital distribution, prompt corrective action, provision of financial liquidity and capital injection. As of September 30, 2015, our Common Equity Tier 1 ratio, which is calculated based on financial information prepared in accordance with Japanese GAAP, was 11.23%. Under the current Japanese laws and regulations, we are required to maintain a recovery plan and, if our financial condition or liquidity deteriorates to trigger levels specified in the recovery plan, we will implement the recovery plan to restore our financial strength and viability. In addition, if our Common Equity Tier 1 ratio declines below the required minimum level, then we will become subject to restrictions on capital distribution and further to prompt corrective action under the banking regulations, and if our Common Equity Tier 1 ratio declines below 5.125%, then our Additional Tier 1 instruments will become subject to loss absorption. When our financial condition further deteriorates to a point where our liabilities exceed, or are deemed likely to exceed, our assets, or where we have suspended, or are deemed likely to suspend, payments on our obligations, and, if our failure may cause a significant disruption to the financial market or system in Japan, measures under the Japanese statutory orderly resolution regime may be applied to us. The application of such measures will result in our Tier 2 instruments becoming subject to loss absorption, and will likely lead to a transfer of certain assets and liabilities to a bridge financial institution and subsequent liquidation of the remaining assets and liabilities. During the liquidation process, the Notes will participate in the liquidation of any residual assets of MUFG in priority to our Basel II Tier 1 instruments. We intend to further strengthen our capital structure.

We have taken measures to enhance our financial soundness.

Our primary funding source for loans is deposits. We have maintained a low loan-to-deposit ratio, which we believe allows us to secure higher liquidity and a sound balance sheet. As of December 31, 2015, on a Japanese GAAP basis,

our total loans were ¥113.4 trillion, consisting of ¥43.6 trillion of domestic corporate loans, ¥15.5 trillion of domestic housing loans, ¥9.7 trillion of loans to Japanese government institutions,

S-2

Table of Contents

¥1.1 trillion of domestic consumer and other loans, and ¥43.3 trillion of overseas loans. As of the same date, on a Japanese GAAP basis, our total deposits were ¥156.0 trillion, consisting of ¥71.9 trillion of deposits from individual customers, ¥46.3 trillion of deposits from domestic corporate customers and ¥37.8 trillion of deposits from overseas and other customers. On a U.S. GAAP basis, as of September 30, 2015, our total loans were ¥120.6 trillion, and our total deposits were ¥172.3 trillion.

We have recently reduced our risk-monitored loans classified under Japanese banking regulations, especially in the domestic market, although risk monitored-loans in Asia have increased due to the expansion of our Asian operations. Our risk-monitored loan ratio on a Japanese GAAP basis decreased from 1.40% as of March 31, 2015 to 1.32% as of September 30, 2015. Our risk-monitored loan ratio has been maintained at lower levels compared to the overall Japanese banking sector, reflecting our disciplined approach to risk management. We have also seen a positive trend in the total credit costs of BTMU and MUTB on a Japanese GAAP basis.

On a Japanese GAAP basis, 42% of our available-for-sale securities with fair value consisted of Japanese government bonds as of December 31, 2015. On a U.S. GAAP basis, our holding of available-for-sale Japanese government bonds to our total investment securities was 65.1% as of September 30, 2015. We manage the maturity profile of our holding of Japanese government bonds as part of our asset and liability management measures. On a Japanese GAAP basis, of the simple sum of the available-for-sale and held-to-maturity Japanese government bonds held by BTMU and MUTB, as of December 31, 2015, ¥10.1 trillion had maturities within one year, ¥9.0 trillion had maturities between one year to five years, ¥4.7 trillion had maturities between five years and ten years, and ¥2.6 trillion had maturities longer than ten years. Given the significance of our bond holdings to the overall portfolio, we intend to manage interest rate risk in a flexible manner in response to changes in the market environment. For the maturities of our holdings of Japanese government bonds on a U.S. GAAP basis, see our most recent annual report on Form 20-F.

We have recently reduced our holdings of domestic equity securities. As of March 31, 2011 and March 31, 2015, our equity holdings on an acquisition price basis under Japanese GAAP represented 33.0% of our Tier 1 capital on a Basel II basis and 19.7% of our Tier 1 capital on a Basel III basis, respectively. We have set a basic policy to reduce such equity holdings to approximately 10% of our Tier 1 capital over the five-year period ending March 31, 2021, in light of the investment risk, aim to enhance capital efficiency and global financial regulation. As we reduce these equity holdings, there are two important considerations. First, we must consider the economic rationale for maintaining equity stakes in customers. Second, even where there is sufficient economic rationale, we may decide to sell equity holdings in accordance with our basic reduction policy, taking into account market conditions, the business environment and our financial strategy. We expect a further reduction in our equity holdings will contribute to enhancing our capital ratios.

We have achieved sustainable earnings growth supported by our basic policy and strategies.

We recorded strong financial performance for the fiscal year ended March 31, 2015, with a record full-year net income of ¥1,531.1 billion on a U.S. GAAP basis. For the six months ended September 30, 2015, we recorded net income of ¥381.3 billion on a U.S. GAAP basis. Our profits attributable to owners of parent on a Japan GAAP basis was ¥1,103.7 billion for the fiscal year ended March 31, 2015, and ¥852.3 billion for the nine months ended December 31, 2015.

Our consolidated expense ratio, the ratio of general and administrative expenses to gross profits before credit costs for trust accounts, for the nine months ended December 31, 2015, on a Japanese GAAP basis, was 62.2%, almost the same level as the ratio for the nine months ended December 31, 2014, which was 60.8%. With a management target of an approximately 60%, we intend to maintain prudent cost management while continuing and enhancing initiatives for productivity improvements.

S-3

Table of Contents

Due to our focus on operating efficiency and a series of strategic actions undertaken to improve profitability, our operating efficiency metrics such as net income to shareholders equity and net income to risk-weighted assets have improved in recent periods. In order to respond to regulatory capital requirements while enhancing our operating efficiency, we plan to pursue the best capital mix and continue to improve productivity.

S-4

Table of Contents

The Offering

Floating Rate Senior Notes

Notes offered \$ aggregate principal amount of floating rate senior notes due , or the floating rate notes.

Issue price % of the principal amount plus accrued interest, if any, from , 2016.

Maturity .

In the event is not both a Business Day and London Banking Day, the payment of interest and principal in respect of the floating rate notes will be made on the next succeeding day that is both a Business Day and London Banking Day, and no interest on such payment shall accrue for the period from and after .

Interest The floating rate notes will bear interest at a floating rate, payable quarterly in arrears on , and of each year, subject to adjustments, with the first interest payment to be made on , 2016. The interest rate on the floating rate notes for each interest period will be a per annum rate equal to the London interbank offered rate for three-month deposits in U.S. dollars, or three-month U.S. dollar LIBOR, plus %. Interest on the floating rate notes will be computed on the basis of the actual number of days and a 360-day year.

For purposes of the first interest payment on , 2016, the Interest Period will begin on (and include) , 2016. For purposes of the interest payment on the maturity date, the Interest Period will end on (and exclude) .

See Description of the Senior Debt Securities Floating Rate Interest in the accompanying prospectus.

Other terms For more information on the terms of the floating rate notes, including redemption, covenants and events of default, see Description of Senior Debt Securities in the accompanying prospectus.

Calculation agent

The Bank of New York Mellon

S-5

Table of Contents

Fixed Rate Senior Notes

Notes offered \$ aggregate principal amount of % senior notes due
, or the fixed rate notes.

Issue price % of the principal amount plus accrued interest, if any, from
, 2016.

Maturity .

In the event , is not a Business Day, the payment of interest and principal in respect of the fixed rate notes will be made on the next succeeding Business Day, and no interest on such payment shall accrue for the period from and after .

Interest The fixed rate notes will bear interest from , 2016 at the rate of % per annum payable semi-annually in arrears on and of each year, with the first interest payment to be made on , 2016. Interest on the fixed rate notes will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Other terms For more information on the terms of the fixed rate notes, including redemption, covenants and events of default, see Description of Senior Debt Securities in the accompanying prospectus.

Table of Contents

General Terms of the Notes

Issuer	Mitsubishi UFJ Financial Group, Inc.
Notes offered	The Company will offer the series of Notes set forth on the cover page of this prospectus supplement and in accordance with the terms set forth elsewhere in this prospectus supplement and the accompanying prospectus.
Issue date	, 2016
Ranking of the Notes	Each series of Notes, when issued, will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and rank senior to all of the existing and future subordinated debt of the Company and equally in right of payment with all of the existing and future unsecured and unsubordinated debt of the Company (except for statutorily preferred exceptions). Each series of Notes will be effectively subordinated to any secured indebtedness incurred by the Company to the extent of the value of the assets securing the same. See also Risk Factors Risks Related to the Senior Debt Securities The senior debt securities will be structurally subordinated to the liabilities of MUFG's subsidiaries, including BTMU and MUTB. in the accompanying prospectus.
Minimum denomination	Each series of Notes will be in denominations of \$200,000 or integral multiples of \$1,000 in excess thereof. No Notes will be sold in the offering to any purchaser unless the purchaser purchases at least \$200,000 in principal amount of a series of Notes.
Additional amounts	All payments of principal and interest in respect of the Notes will be made without withholding or deduction for or on account of withholding taxes imposed by or within Japan, unless such withholding or deduction is required by law. Interest payments on the Notes generally will be subject to Japanese withholding tax with certain exceptions. See Taxation Japanese Taxation in the accompanying prospectus. If the payments are subject to Japanese withholding tax, the Company will pay such additional amounts (subject to certain exceptions) in respect of Japanese taxes as will result in the payment of amounts otherwise receivable absent any deduction or withholding on account of such Japanese taxes. See Description of the Senior Debt Securities Payment of Additional Amounts in the accompanying prospectus.

References to principal or interest in respect of the Notes shall be deemed to include any additional amounts which may be payable as set forth in the Indenture.

Redemption for tax reasons

A series of Notes may, subject to prior confirmation of the FSA (if such confirmation is required under Japanese banking laws and 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

S-GEN-1

Table of Contents

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 the Senior Debt Securities Payment of Additional Amounts in the accompanying prospectus as a result of any change in, or amendment to, the laws, regulations or rulings of Japan (or of any political subdivision or taxing authority thereof or therein) affecting taxation, or any change in the official application or interpretation of such laws, regulations or rulings, which change or amendment becomes effective on or after the date of this prospectus supplement, and the obligation cannot be avoided by the Company taking reasonable measures available to it.

No notice of redemption may be given earlier than 90 days prior to the earliest date on which the Company would be obligated to pay the additional amounts if a payment in respect of such series of Notes were then due. See Description of Senior Debt Securities Optional Tax Redemption in the accompanying prospectus.

Use of proceeds

We intend to use the net proceeds from the sale of the Notes to fund the operations of BTMU through loans. See Use of Proceeds.

Limitations on the right to obtain attachment under specified circumstances

Each holder of the Notes will be deemed to have acknowledged, accepted, consented and agreed that, for a period of 30 days from the time the Prime Minister confirms that any measures (*tokutei dai nigo sochi*) set forth in Article 126-2, Paragraph 1, Item 2 of the Deposit Insurance Act of Japan (Act No. 34 of 1971, as amended; the Deposit Insurance Act) (or any successor provision thereto) need to be applied to the Company, the ability of holders of the Notes and the trustee to enforce the rights under the Indenture and the Notes shall be subject to the limitations on the right to obtain attachment against the Company's assets set forth in Article 126-16 of the Deposit Insurance Act (or any successor provision thereto).

Agreement with respect to certain transfers of business under specified circumstances

Each holder of the Notes will be deemed to have acknowledged, accepted, consented and agreed that the Indenture will not limit any sales, assignments, transfers or conveyances of business made 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 such court in accordance therewith if (i) the Company is under special supervision by, or under special control of, the Deposit Insurance Corporation pursuant to the Deposit Insurance Act, and (ii) the Company's liabilities exceed, or are likely to exceed, its

assets, or the Company has suspended, or are likely to suspend, payment of its obligations.

S-GEN-2

Table of Contents

Limited right of set-off	Each holder of the Notes will agree, by the acceptance of any interest in a debt security, that, if (a) the Company shall institute proceedings seeking adjudication of its bankruptcy or seeking reorganization under the Bankruptcy Law, the Civil Rehabilitation Law, the Corporate Reorganization Law, the Company Law or any other similar applicable law of Japan, and so long as such proceedings shall have continued, or a decree or order by any court having jurisdiction shall have been issued adjudging the Company bankrupt or insolvent or approving a petition seeking reorganization under any such laws, and as long as such decree or order shall have continued undischarged or unstayed, or (b) the Company's liabilities exceed, or may exceed, its assets, or the Company suspends, or may suspend, repayment of its obligations, the holders of the Notes shall not be entitled to exercise any right to set off any of the Company's liabilities under the Notes against any liabilities of the relevant holder owed to the Company.
Settlement	The Notes will initially be issued to investors only in book-entry form. Fully-registered global notes, or the Global Notes, without coupons, representing the total aggregate principal amount of Notes of each series will be issued and registered in the name of a nominee for DTC, securities depository for the Notes. Unless and until the Notes in definitive certificated form, or definitive Notes, are issued, the only holder of the Notes will be the nominee of DTC, or the nominee of a successor depository. Except as described in the accompanying prospectus, a beneficial owner of any interest in a Global Note will not be entitled to receive physical delivery of definitive Notes. Accordingly, each beneficial owner of any interest in a Global Note must rely on the procedures of DTC to exercise any rights under the Notes.
Governing law	The Notes, and the Indenture related thereto, will be governed by, and construed in accordance with, the laws of the State of New York.
Listing and trading	Approval in-principle has been received for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained herein. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies or the Notes. This prospectus supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore. So long as the relevant series of Notes is listed on the SGX-ST and the rules of the SGX-ST so require, in the event that a Global Note is exchanged for definitive Notes, the Company will appoint and maintain a

paying agent in Singapore, where the relevant series of Notes may be presented or surrendered for payment or redemption. In addition, in the event that any of the Global Notes is exchanged for definitive Notes, an announcement of such exchange shall be made by us or on our behalf through the SGX-ST and such announcement will

S-GEN-3

Table of Contents

include all material information with respect to the delivery of the definitive Notes, including details of the paying agent in Singapore.

Each series of Notes will be traded on the SGX-ST in a minimum board lot size of \$200,000 for so long as such Notes are listed on the SGX-ST.

Trustee, paying agent and registrar

The Bank of New York Mellon.

Delivery of the Notes

Delivery of the Notes is expected on or about _____, 2016.

Conflicts of interest

As a result of our beneficially owning more than 10% of the common equity of Mitsubishi UFJ Securities (USA), Inc. and Morgan Stanley, the parent company of Morgan Stanley & Co. LLC, each an underwriter, a conflict of interest exists within the meaning of Rule 5121 of the Financial Industry Regulatory Authority, or FINRA Rule 5121, between us and these underwriters. Accordingly, this offering is being made in compliance with the requirements of FINRA Rule 5121. Because the Notes to be offered will be rated investment grade, pursuant to FINRA Rule 5121, the appointment of a qualified independent underwriter is not necessary. See Underwriting (Conflicts of Interest).

S-GEN-4

Table of Contents

USE OF PROCEEDS

The net proceeds from the sale of the Notes is estimated to be \$ _____ after deduction of the underwriting compensation and expenses payable by us in connection with the sale of the Notes. We intend to use the net proceeds from the sale of the Notes to fund the operations of BTMU through loans. See Risk Factors Risks Related to Senior Debt Securities The senior debt securities will be structurally subordinated to the liabilities of MUFG's subsidiaries, including BTMU and MUTB. in the accompanying prospectus.

SP-1

Table of Contents**CAPITALIZATION AND INDEBTEDNESS**

The table below sets forth our capitalization and indebtedness as of September 30, 2015:

on an actual basis, and

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

	At September 30, 2015⁽⁶⁾	
	Actual	As Adjusted
	(in millions)	
Total short-term borrowings	¥ 48,091,031	¥ 48,091,031
Long-term debt:		
Obligations under capital leases	15,344	15,344
Unsubordinated debt ⁽¹⁾	15,684,670	15,684,670
Subordinated debt ⁽²⁾	4,261,376	4,261,376
Obligations under loan securitization transaction	790,301	790,301
Notes offered hereby		
Total long-term debt	20,751,691	
Noncontrolling interests	645,903	645,903
Shareholders' equity:		
Capital stock, with no stated value (common stock authorized: 33,000,000,000 shares; common stock issued: 14,168,853,820) ⁽³⁾⁽⁴⁾	2,090,270	2,090,270
Capital surplus	5,955,148	5,955,148
Retained earnings: ⁽⁵⁾		
Appropriated for legal reserve	239,571	239,571
Unappropriated retained earnings	3,678,834	3,678,834
Accumulated other comprehensive income, net of taxes	2,621,293	2,621,293
Treasury stock, at cost: 259,193,202 common shares ⁽³⁾⁽⁴⁾	(199,880)	(199,880)
Total shareholders' equity	15,031,139	15,031,139
Total capitalization and indebtedness	¥ 35,782,830	¥

Notes:

(1) BTMU and MUTB, which are MUFG's most active subsidiaries with respect to the issuance of bonds, issued ¥174.7 billion aggregate principal amount of unsubordinated bonds and ¥195.8 billion aggregate principal amount of unsubordinated loans between October 1, 2015 and January 31, 2016. During the same period, BTMU redeemed ¥134.3 billion aggregate principal amount of unsubordinated bonds and repaid ¥134.4 billion aggregate principal

unsubordinated loans.

- (2) MUFG issued ¥150.0 billion aggregate principal amount of subordinated bonds between October 1, 2015 and January 31, 2016. During the same period, BTMU repaid ¥17.1 billion aggregate principal amount of subordinated loans.
- (3) Between October 1, 2015 and January 31, 2016, MUFG repurchased 23,509 shares of its common stock upon request of holders of less than one unit of shares, and MUFG delivered 854 shares of its common stock upon request of any holder of less than one unit of shares to make such holder's holding one full unit of shares.
- (4) During November and December 2015, MUFG repurchased 121,703,700 shares of its common stock for ¥99,999,982,169 under a share repurchase program that was adopted by MUFG's board of directors in November 2015 and was completed in December 2015.
- (5) On November 13, 2015, MUFG's board of directors approved the appropriation of retained earnings totaling ¥125.2 billion for the payment of semi-annual interim dividends of ¥9 per share of common stock.
- (6) The following foreign currency exchange rates as of September 30, 2015 are used in the table and notes above:
¥119.96 = U.S.\$1.00; ¥84.06 = AU\$1.00.

Except as described in the notes above and for the effect of net income earned since October 1, 2015, there has been no material change in our capitalization and indebtedness since September 30, 2015.

SP-2