

MITSUBISHI UFJ FINANCIAL GROUP INC
Form FWP
March 10, 2006

Filed Pursuant to Rule 433

Registration No. 333-132105

FINAL PRICING TERM SHEET**SUBJECT****** APPROVED FOR EXTERNAL USE ******FINAL PRICING DETAILS :**

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| Issuer: | MUFG Capital Finance 2 Limited |
| Guarantor: | Mitsubishi UFJ Financial Group, Inc. |
| Ratings: | Baa2(stable) / BBB(stable) |
| Format: | SEC Registered |
| Security Type: | Step-up non-cumulative perpetual preferred securities |
| Ranking: | Subordinated guarantee obligation such that in a liquidation of MUFG, holders will have a claim entitling them to substantially the same liquidation distribution to which holders of senior liquidation preference shares of MUFG with an equal liquidation preference would be entitled |
| Currency: | EUR |
| Size: | EUR 750,000,000 |
| Net Proceeds Before Expenses: | EUR 742,500,000 |
| Trade Date: | Mar 9, 2006 |
| Settlement Date: | Mar 17, 2006 |
| Maturity: | Perpetual |
| Dividend Payment Date: | January 25 and July 25 of each year |
| First Dividend Pay Date: | July 25, 2006 |
| Optional Redemption: | Redeemable, in whole or in part, at the option of the issuer, on the 1st Call Date and on each Dividend Payment Date thereafter at the liquidation preference plus accrued and unpaid dividends Redeemable on the occurrence of Special Events (with make-whole) and Tax Events Any optional redemption must meet regulatory requirements including FSA approval |
| Make-whole call spread: | Euro bond yield + 20bps |
| 1st Call Date: | July 25, 2016 |
| Step-Up Date: | July 25, 2016 |
| First Pay Amount: | EUR 17.27 per preferred security |
| Pricing Benchmark: | Semi-Annual Mid Swap (interpolation of 10yr and 11yr) |
| Benchmark Spot Yield: | 3.800% |
| Spread to Benchmark: | MS +105bps |
| Semi-Annual Dividend to 1st Call Date: | 4.850% |
| Annual Dividend to 1st Call Date: | 4.909% |
| Benchmark Bund Yield: | 3.640% |
| Spread to Benchmark Bund Yield | 126.9bps |
| Step-Up Dividend: | 6month Euribor + 205bps (payable semi-annually) |
| Price: | 100.00 % of liquidation preference of EUR 1,000 |
| Day Count: | Act/Act for the fixed rate dividend period, Act/360 for the floating rate dividend period |
| Business Days: | London, Target, Tokyo |
| Minimum Denominations: | EUR 50,000 x EUR 1,000 |
| Listing: | Singapore Stock Exchange |
| Billing&Delivering: | Merrill Lynch |
| Bookrunners: | Merrill Lynch, Deutsche Bank, Mitsubishi UFJ Securities International |
| Co-managers: | Nomura International, Morgan Stanley, UBS Investment Bank, JP Morgan |

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Cusip: G63256 AA 2
ISIN: XS0247684490

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The issuer and the guarantor have filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer and the guarantor have filed with the SEC for more complete information about the issuer, the guarantor and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, the guarantor, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free: 1-800-248-3580.

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