

Turner John F  
 Form 4  
 October 01, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Turner John F

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAN ELECTRIC POWER CO INC [AEP]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 1 RIVERSIDE PLAZA  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/30/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

COLUMBUS, OH 43215  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3) Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Unit <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	09/30/2009	A		968.054		<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	968.054

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Turner John F 1 RIVERSIDE PLAZA COLUMBUS, OH 43215	X			

## Signatures

/s/ Thomas G. Berkemeyer, Attorney-in-Fact for John F. Turner	10/01/2009
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) Acquisition pursuant to the AEP Stock Unit Accumulation Plan for Non-Employee Directors.
  - (2) Stock Units are paid to the director in cash upon termination of service unless the director has elected to defer payment for a period that results in payment commencing not later than five years thereafter.
  - (3) Includes units of reinvested dividends acquired pursuant to a dividend reinvestment feature of the Plan.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. margin-top:0pt ; margin-bottom:0pt; border-top:3.00px double #000000">

### (Notes)

1. The increase in the number of shares of common stock held in treasury by 209,414 thousand shares was mainly due to the acquisitions of shares pursuant to provisions of the Articles of Incorporation, the acquisition of shares for the Board Incentive Plan ( BIP ) trust and the repurchases of shares in response to requests made by shareholders holding shares constituting less than one whole unit. The decrease in the number of shares of common stock held in treasury by 4,401 thousand shares was mainly due to the delivery of shares upon the exercise of stock options, the sale of shares for the BIP trust, the sale of shares in response to requests made by shareholders holding shares constituting less than one whole unit and a decrease in the number of shares held by equity method affiliates.

2. The number of shares of common stock as of September 30, 2016 includes 18,779 thousand shares held by the BIP trust. For the six months ended September 30, 2016, the number of shares held by the BIP trust increased by 18,785 thousand shares and decreased by 5 thousand shares.

II. Information on share subscription rights

Issuer	Type of share subscription rights	Class of shares to be issued	Number of shares subject to subscription rights		Balance as of September 30, 2016 (in millions of yen)
			As of April 1, 2016	As of September 30, 2016	
MUFG	Stock options		Increase	Decrease	6,405
Consolidated subsidiaries					16
<b>Total</b>					<b>6,421</b>

## III. Information on cash dividends

## (1) Cash dividends paid during the six-month period ended September 30, 2016

Date of approval	Type of stock	Total Dividends (in millions of yen)	Dividend per share (in yen)	Dividend record date	Effective date
Annual General Meeting of Shareholders on June 29, 2016	Common stock	124,116	9	March 31, 2016	June 29, 2016

## (2) Dividends the record date for which fell within the six-month period and the effective date of which was after the six-month period ended September 30, 2016

Date of approval	Type of stock	Total Dividends (in millions of yen)	Source of dividends	Dividend per share (in yen)	Dividend record date	Effective date
Meeting of Board of Directors on November 14, 2016	Common stock	122,440	Retained earnings	9	September 30, 2016	December 5, 2016

(Note) The total dividend amount includes ¥169 million of dividends on the treasury shares held by the BIP trust. For the six months ended September 30, 2017

## I. Information on the class and number of issued shares and treasury stock

	Number of shares as of April 1, 2017	Number of shares increased	Number of shares decreased	Number of shares as of September 30, 2017	Note
Issued shares:					
Common stock	14,168,853		141,158	14,027,694	(Note 1)
Total	14,168,853		141,158	14,027,694	

Treasury stock:

Explanation of Responses:

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Common stock	738,910	142,604	144,262	737,252	(Notes 2 and 3)
Total	738,910	142,604	144,262	737,252	

(Notes)

1. The decrease in the number of shares of common stock by 141,158 thousand shares was due to the cancellation of shares.
2. The increase in the number of shares of common stock held in treasury by 142,604 thousand shares was mainly due to the acquisitions of shares pursuant to provisions of the Articles of Incorporation, the acquisition of shares for the BIP trust, the repurchases of shares in response to requests made by shareholders holding shares constituting less than one whole unit and an increase in the number of shares held by Equity Method Affiliates. The decrease in the number of shares of common stock held in treasury by 144,262 thousand shares was mainly due to the cancellation of shares, the sale of shares for the BIP trust, the delivery of shares upon the exercise of stock options, the sale of shares in response to requests made by shareholders holding shares constituting less than one whole unit and a decrease in the number of shares held by equity method affiliates.
3. The number of shares of common stock as of April 1, 2017 and September 30, 2017 includes 30,532 thousand shares and 28,877 thousand shares held by the BIP trust, respectively. For the six months ended September 30, 2017, the number of shares held by the BIP trust increased by 1,251 thousand shares and decreased by 2,906 thousand shares.

## II. Information on share subscription rights

Issuer	Type of share subscription rights	Class of shares to be issued	Number of shares subject to subscription rights		As of September 30, 2017	Balance as of September 30, 2017 (in millions of yen)
			As of April 1, 2017	Increase/Decrease		
MUFG	Stock options					254
Consolidated subsidiaries						19
<b>Total</b>						<b>274</b>

## III. Information on cash dividends

## (1) Cash dividends paid during the six-month period ended September 30, 2017

Date of approval	Type of stock	Total Dividends (in millions of yen)	Dividend per share (in yen)	Dividend record date	Effective date
Annual General Meeting of Shareholders on June 29, 2017	Common stock	121,160	9	March 31, 2017	June 30, 2017

(Note) The total dividend amount includes ¥274 million of dividends on the treasury shares held by the BIP trust.

## (2) Dividends the record date for which fell within the six-month period and the effective date of which was after the six-month period ended September 30, 2017

Date of approval	Type of stock	Total Dividends (in millions of yen)	Source of dividends	Dividend per share (in yen)	Dividend record date	Effective date
Meeting of Board of Directors on November 14, 2017	Common stock	119,890	Retained earnings	9	September 30, 2017	December 5, 2017

(Note) The total dividend amount includes ¥259 million of dividends on the treasury shares held by the BIP trust.

## 6. Consolidated Statements of Cash Flows

The difference between cash and cash equivalents and items presented on the consolidated balance sheet

	(in millions of yen)	
	For the six months ended	
	September 30,	
	2016	2017
Cash and due from banks	¥ 57,245,014	¥ 69,634,216
Time deposits and negotiable certificates of deposit in other banks	(29,521,010)	(30,485,715)
Cash and cash equivalents	27,724,004	39,148,500

**7. Leases**

## Operating leases

## (1) Lessee

Future lease payments, including interest expenses, under non-cancelable operating leases as of March 31, 2017 and September 30, 2017 were as follows:

	(in millions of yen)	
	March 31, 2017	September 30, 2017
Due within one year	¥ 68,472	¥ 57,285
Due after one year	303,606	310,277
<b>Total</b>	<b>¥ 372,078</b>	<b>¥ 367,562</b>

## (2) Lessor

Future lease receivables, including interest receivables, under non-cancelable operating leases as of March 31, 2017 and September 30, 2017 were as follows:

	(in millions of yen)	
	March 31, 2017	September 30, 2017
Due within one year	¥ 4,560	¥ 6,907
Due after one year	63,687	60,127
<b>Total</b>	<b>¥ 68,247</b>	<b>¥ 67,035</b>



**8. Financial Instruments**

The following table summarizes the amounts stated on the consolidated balance sheet and the fair value of financial instruments as of March 31, 2017 and September 30, 2017 together with their differences. Note that the following table does not include non-listed equity securities and certain other securities of which fair value cannot be reliably determined (see Note 2).

	(in millions of yen)		
	March 31, 2017		
	Amount on consolidated balance sheet	Fair value	Difference
(1) Cash and due from banks	¥ 63,525,940	¥ 63,525,940	¥
(2) Call loans and bills bought	649,147	649,147	
(3) Receivables under resale agreements	8,066,973	8,066,973	
(4) Receivables under securities borrowing transactions	11,002,723	11,002,723	
(5) Monetary claims bought (*1)	4,707,868	4,713,684	5,816
(6) Trading assets	6,459,179	6,459,179	
(7) Money held in trust	806,881	805,546	(1,334)
(8) Securities:			
Debt securities being held to maturity	2,313,276	2,354,671	41,395
Available-for-sale securities	54,151,666	54,151,666	
(9) Loans and bills discounted	109,005,231		
Allowance for credit losses (*1)	(789,720)		
	108,215,511	109,775,258	1,559,746
(10) Foreign exchanges (*1)	2,083,530	2,083,530	
<b>Total assets</b>	<b>¥ 261,982,698</b>	<b>¥ 263,588,322</b>	<b>¥ 1,605,623</b>
(1) Deposits	¥ 170,730,221	¥ 170,774,951	¥ 44,729
(2) Negotiable certificates of deposit	11,341,571	11,358,364	16,792
(3) Call money and bills sold	1,973,569	1,973,569	
(4) Payables under repurchase agreements	17,636,962	17,636,962	
(5) Payables under securities lending transactions	5,538,739	5,538,739	
(6) Commercial papers	2,307,222	2,307,222	
(7) Trading liabilities	3,185,075	3,185,075	
(8) Borrowed money	16,971,085	16,996,959	25,873
(9) Foreign exchanges	1,970,980	1,970,980	
(10) Short-term bonds payable	847,999	847,999	
(11) Bonds payable	9,893,687	10,047,031	153,343
(12) Due to trust accounts	9,893,881	9,893,881	
(13) Other liabilities (*2)	57,900	57,900	
<b>Total liabilities</b>	<b>¥ 252,348,898</b>	<b>¥ 252,589,638</b>	<b>¥ 240,740</b>
Derivative transactions (*3):			
Activities not qualifying for hedge accounting	¥ 244,951	¥ 244,951	¥

Explanation of Responses:

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Activities qualifying for hedge accounting		189,610		189,610
Total derivative transactions	¥	434,561	¥	434,561 ¥

- (\*1) General and specific allowances for credit losses corresponding to loans are deducted. However, with respect to items other than loans, the amount stated on the consolidated balance sheet is shown since the amount of allowance for credit losses corresponding to these items is insignificant.
- (\*2) Derivative transactions are excluded. Financial instruments subject to fair value disclosure and are classified as other liabilities are shown in the table.
- (\*3) Derivative transactions in trading assets and liabilities as well as other assets and liabilities are shown together. Assets and liabilities arising from derivative transactions are presented on a net basis.

(in millions of yen)			
September 30, 2017			
	Amount on consolidated balance sheet	Fair value	Difference
(1) Cash and due from banks	¥ 69,634,216	¥ 69,634,216	¥
(2) Call loans and bills bought	588,071	588,071	
(3) Receivables under resale agreements	6,556,425	6,556,425	
(4) Receivables under securities borrowing transactions	9,839,176	9,839,176	
(5) Monetary claims bought (*1)	4,451,918	4,454,369	2,451
(6) Trading assets	6,718,174	6,718,174	
(7) Money held in trust	931,441	930,274	(1,167)
(8) Securities:			
Debt securities being held to maturity	2,287,164	2,328,482	41,318
Available-for-sale securities	54,154,175	54,154,175	
(9) Loans and bills discounted	108,773,485		
Allowance for credit losses (*1)	(683,434)		
	108,090,050	109,478,036	1,387,985
(10) Foreign exchanges (*1)	2,094,201	2,094,201	
<b>Total assets</b>	<b>¥ 265,345,016</b>	<b>¥ 266,775,605</b>	<b>¥ 1,430,588</b>
(1) Deposits	¥ 171,821,375	¥ 171,862,407	¥ 41,032
(2) Negotiable certificates of deposit	11,761,760	11,777,635	15,874
(3) Call money and bills sold	2,481,343	2,481,343	
(4) Payables under repurchase agreements	19,074,709	19,074,709	
(5) Payables under securities lending transactions	4,786,222	4,786,222	
(6) Commercial papers	2,730,352	2,730,352	
(7) Trading liabilities	2,088,115	2,088,115	
(8) Borrowed money	18,070,574	18,092,755	22,181
(9) Foreign exchanges	2,037,028	2,037,028	
(10) Short-term bonds payable	861,599	861,599	
(11) Bonds payable	10,319,688	10,504,867	185,179
(12) Due to trust accounts	9,494,282	9,494,282	
(13) Other liabilities (*2)	63,200	63,200	
<b>Total liabilities</b>	<b>¥ 255,590,253</b>	<b>¥ 255,854,521</b>	<b>¥ 264,267</b>
Derivative transactions (*3):			
Activities not qualifying for hedge accounting	¥ 463,508	¥ 463,508	¥
Activities qualifying for hedge accounting	(230,626)	(230,626)	
<b>Total derivative transactions</b>	<b>¥ 232,882</b>	<b>¥ 232,882</b>	<b>¥</b>

(\*1) General and specific allowances for credit losses corresponding to loans are deducted. However, with respect to items other than loans, the amount stated on the consolidated balance sheet is shown since the amount of

allowance for credit losses corresponding to these items is insignificant.

- (\*2) Derivative transactions are excluded. Financial instruments subject to fair value disclosure and are classified as other liabilities are shown in the table.
- (\*3) Derivative transactions in trading assets and liabilities as well as other assets and liabilities are shown together. Assets and liabilities arising from derivatives transactions are presented on a net basis. Liabilities on a net basis are presented in parentheses.

(Note 1) Method used for determining the fair value of financial instruments

Assets

(1) Cash and due from banks

For deposits without maturity, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount. For deposits with maturity, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount because the remaining maturity period of the majority of such deposits is short (maturity within 1 year).

(2) Call loans and bills bought, (3) Receivables under resale agreements and (4) Receivables under securities borrowing transactions

For each of these items, the contract terms of the majority of the transactions are short (1 year or less). Thus, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount.

(5) Monetary claims bought

The fair value of monetary claims bought is determined based on the price obtained from external parties (brokers, etc.) or on the amount reasonably calculated according to the reasonable estimate.

For certain securitized products whose underlying assets are corporate loan receivables, the fair value is determined by taking into account two different prices. The first price is calculated by discounting the expected future cash flow, which is derived from such factors as default probability and prepayment rate derived from analyses of the underlying assets and discounted at a rate, which is the yield of such securitized products adjusted for the liquidity premium based on the actual historical market data. The second is the price obtained from external parties (brokers, etc.). For other securitized products, the fair value is determined based on the price obtained from external parties after considering the result of periodic confirmation of the current status of these products, including price comparison with similar products, time series data comparison of the same product, and analysis of consistency with publicly available market indices.

For certain monetary claims bought for which these methods do not apply, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount from their qualitative viewpoint.

(6) Trading assets

For securities such as bonds that are held for trading purposes, the fair value is determined based on the price quoted by stock exchanges or by the financial institutions from which these securities are purchased, or determined at the present value of the expected future cash flow discounted at an interest rate based on the market interest rate as of the date of evaluation with certain adjustments.

(7) Money held in trust

For securities that are part of trust property in an independently managed monetary trust with the primary purpose to manage securities, the fair value is determined based on the price quoted by the financial institutions from which these

securities are purchased.

See Money Held in Trust for notes on money held in trust by categories based on each purpose of holding the money held in trust.

(8) Securities

The fair value of equity securities is determined based on the price quoted by stock exchanges. The fair value of bonds is determined based on the market price or by the financial institutions from which they are purchased, or based on the price reasonably calculated. The fair value of investment trusts is determined based on the publicly available price.

For privately placed guaranteed bonds held by MUFG's bank or trust subsidiaries, the fair value is determined based on the present value of expected future cash flow, which is adjusted to reflect default risk, amount to be collected from collaterals and guarantees and guarantee fees, and discounted at an interest rate based on the market interest rate as of the date of evaluation with certain adjustments.

The fair value of floating rate Japanese government bonds is determined based on the present value as calculated by discounting the expected future cash flow, estimated based on factors such as the yield of government bonds and discounted at a rate based on such yield of government bonds adjusted for the value of embedded options and the liquidity premium based on the actual market premiums observed in the past.

See Securities for notes on securities by categories based on each purpose of holding the securities.

(9) Loans and bills discounted

With respect to loans, for each category of loans based on types of loans, internal ratings and maturity period, the fair value is determined based on the present value of expected future cash flow, which is adjusted to reflect default risk and the expected amount to be collected from collateral and guarantees and discounted at an interest rate based on the market interest rate as of the date of evaluation with certain adjustments. For loans with floating interest rates such as certain residential loans provided to individual home owners, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount, unless the creditworthiness of the borrower has changed significantly since the loan origination.

For receivables from bankrupt, virtually bankrupt and likely to become bankrupt borrowers, credit loss is estimated based on factors such as the present value of expected future cash flow or the expected amount to be collected from collateral and guarantees. Since the fair value of these items approximates the net amount of receivables after the deduction of allowance for credit losses on the consolidated balance sheet as of the consolidated balance sheet date, such amount is presented as the fair value. The fair value of loans qualifying for special hedge accounting treatment of interest rate swaps or designation of forward exchange contracts and other contracts under Generally Accepted Accounting Principles in Japan ( JGAAP ) reflects the fair value of such interest rate swaps or forward exchange contracts and other contracts.

(10) Foreign exchanges

Foreign exchanges consist of foreign currency deposits with other banks that are due from foreign banks (our accounts), short-term loans involving foreign currencies that are due from other foreign banks (their accounts), export bills, traveler's checks and other bills (purchased foreign bills), and loans on notes using import bills (foreign bills receivables). For these items, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount because most of these items are deposits without maturity or have short contract terms (1 year or less).

Liabilities

(1) Deposits and (2) Negotiable certificates of deposit

For demand deposits, the amount payable on demand as of the consolidated balance sheet date (i.e., the carrying amount) is considered to be the fair value. For floating rate time deposits, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount because the market interest rate is reflected in such deposits within a short time period. Fixed rate time deposits are grouped by certain maturity periods. The fair value of such deposits is the present value discounted by expected future cash flow. The discount rate used is the interest rate that would be applied to newly accepted deposits.

(3) Call money and bills sold, (4) Payables under repurchase agreements, (5) Payables under securities lending transactions and (6) Commercial papers

For each of these items, the majority of transactions have short contract terms (1 year or less). Thus, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount.



(7) Trading liabilities

For securities such as bonds that are sold short for trading purposes, the fair value is determined based on the price quoted by stock exchanges or the financial institutions to which these securities were sold.

(8) Borrowed money

For floating rate borrowings, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount. This is on the basis that the interest rate of such floating rate borrowings reflects the market interest rate in a short time and that there has been no significant change in MUFG's nor MUFG's consolidated subsidiaries creditworthiness after such borrowings were made. For fixed rate borrowings, the fair value is calculated as the present value of expected future cash flow from these borrowings grouped by certain maturity periods, which is discounted at an interest rate generally applicable to similar borrowings reflecting the premium applicable to MUFG or MUFG's consolidated subsidiaries.

(9) Foreign exchanges

Among foreign exchange contracts, foreign currency deposits accepted from other banks and non-resident yen deposits (due to other foreign banks) are deposits without maturity. Moreover, foreign currency short-term borrowings have short contract terms (1 year or less). Thus, the carrying amount is presented as the fair value of these contracts, as the fair value approximates such carrying amount.

(10) Short-term bonds payable

For short-term bonds payable, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount because they have short contract terms (1 year or less).

(11) Bonds payable

The fair value of corporate bonds issued by MUFG and MUFG's consolidated subsidiaries is determined based on their market price. For certain corporate bonds, the fair value is calculated as the present value of expected future cash flow discounted at an interest rate generally applicable to issuance of similar corporate bonds. For floating rate corporate bonds without market prices, the carrying amount of such bonds is presented as the fair value, as the fair value approximates such carrying amount. This is on the basis that the interest rate of such floating rate corporate bonds reflects the market interest rate in a short time and that there has been no significant change in MUFG's nor MUFG's consolidated subsidiaries creditworthiness after the issuance. For fixed rate corporate bonds, the fair value is the present value of expected future cash flow from these borrowings, which is discounted at an interest rate generally applicable to similar borrowings reflecting the premium applicable to MUFG or MUFG's consolidated subsidiaries. The fair value of corporate bonds qualifying for special hedge accounting treatment of interest rate swaps under JGAAP reflects the fair value of such interest rate swaps.

(12) Due to trust accounts

Since these are cash deposits with no maturity, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount.

(13) Other liabilities

For other liabilities, the carrying amount is presented as the fair value, as the fair value approximates such carrying amount because they have short contract terms (1 year or less).

Derivative transactions

See Derivatives for notes on derivative transactions.

(Note 2) The following table summarizes financial instruments on the consolidated balance sheet whose fair value cannot be reliably determined. These securities are not included in the amount presented under the line item Assets (8) Assets-Available- for-sale securities in the table summarizing the fair value of financial instruments.

	(in millions of yen)	
	Amount on consolidated balance sheet	
	March 31, 2017	September 30, 2017
Unlisted equity securities (*1) (*2)	¥ 197,035	¥ 221,856
Investment in partnerships and others (*2) (*3)	54,397	49,770
Others (*2)	959	1,033
Total	¥ 252,392	¥ 272,661

- (\*1) Unlisted equity securities do not carry quoted market prices. Since fair values of these securities cannot be reliably determined, their fair value is not disclosed.
- (\*2) With respect to non-listed equity securities, an impairment loss of ¥1,918 million and ¥1,004 million was recorded in the fiscal year ended March 31, 2017 and in the six months ended September 30, 2017, respectively.
- (\*3) Investments in partnerships and others mainly include silent partnerships and investment partnerships and other partnerships, and they do not carry quoted market prices. Since fair values of these securities cannot be reliably determined, their fair values are not disclosed.

**9. Securities**

In addition to Securities on the consolidated balance sheet, the figures in the following tables include negotiable certificates of deposit in Cash and due from banks and beneficiary certificates in trusts in Monetary claims bought and others.

**I. Debt securities being held to maturity**

	(in millions of yen)		
	March 31, 2017		
	Amount on consolidated balance sheet	Fair value	Difference
Securities whose fair value exceeds amount on consolidated balance sheet:			
Domestic bonds	¥ 1,100,955	¥ 1,144,070	¥ 43,114
Government bonds	1,100,955	1,144,070	43,114
Municipal bonds			
Corporate bonds			
Other securities	1,628,384	1,647,753	19,369
Foreign bonds	529,118	539,372	10,253
Other	1,099,265	1,108,381	9,115
Subtotal	¥ 2,729,339	¥ 2,791,823	¥ 62,484
Securities whose fair value does not exceed amount on consolidated balance sheet:			
Domestic bonds	¥	¥	¥
Government bonds			
Municipal bonds			
Corporate bonds			
Other securities	831,485	819,327	(12,158)
Foreign bonds	683,202	671,229	(11,973)
Other	148,283	148,098	(185)
Subtotal	¥ 831,485	¥ 819,327	¥ (12,158)
Total	¥ 3,560,825	¥ 3,611,151	¥ 50,325

	(in millions of yen)		
	September 30, 2017		
	Amount on consolidated balance sheet	Fair value	Difference
Securities whose fair value exceeds amount on consolidated balance sheet:			
Domestic bonds	¥ 1,100,891	¥ 1,141,160	¥ 40,268
Government bonds	1,100,891	1,141,160	40,268
Municipal bonds			
Corporate bonds			
Other securities	1,458,532	1,474,792	16,259
Foreign bonds	594,741	605,119	10,377
Other	863,791	869,673	5,882
Subtotal	¥ 2,559,424	¥ 2,615,952	¥ 56,527
Securities whose fair value does not exceed amount on consolidated balance sheet:			
Domestic bonds	¥	¥	¥
Government bonds			
Municipal bonds			
Corporate bonds			
Other securities	696,448	687,042	(9,406)
Foreign bonds	591,530	582,203	(9,327)
Other	104,917	104,839	(78)
Subtotal	¥ 696,448	¥ 687,042	¥ (9,406)
Total	¥ 3,255,872	¥ 3,302,994	¥ 47,121

## II. Available-for-sale securities

	(in millions of yen)		
	March 31, 2017		
	Amount on consolidated balance sheet	Acquisition cost	Difference
Securities whose fair value exceeds the acquisition cost:			
Domestic equity securities	¥ 4,944,994	¥ 2,258,497	¥ 2,686,496
Domestic bonds	20,780,952	20,369,762	411,190
Government bonds	18,414,996	18,061,950	353,046
Municipal bonds	430,192	422,278	7,913
Corporate bonds	1,935,764	1,885,533	50,231
Other securities	10,579,403	10,243,139	336,263
Foreign equity securities	121,538	62,045	59,492
Foreign bonds	9,049,374	8,895,093	154,280
Other	1,408,490	1,286,000	122,489
<b>Subtotal</b>	<b>¥ 36,305,350</b>	<b>¥ 32,871,399</b>	<b>¥ 3,433,950</b>
Securities whose fair value does not exceed the acquisition cost:			
Domestic equity securities	¥ 219,659	¥ 270,965	¥ (51,305)
Domestic bonds	6,907,889	6,919,949	(12,060)
Government bonds	5,595,615	5,597,649	(2,034)
Municipal bonds	579,683	584,128	(4,444)
Corporate bonds	732,590	738,171	(5,581)
Other securities	11,380,249	11,611,770	(231,521)
Foreign equity securities	61,264	70,881	(9,616)
Foreign bonds	8,867,932	9,030,700	(162,768)
Other	2,451,052	2,510,188	(59,136)
<b>Subtotal</b>	<b>¥ 18,507,798</b>	<b>¥ 18,802,685</b>	<b>¥ (294,887)</b>
<b>Total</b>	<b>¥ 54,813,148</b>	<b>¥ 51,674,085</b>	<b>¥ 3,139,063</b>

(Note) The total difference amount shown in the table above includes ¥41,607 million of revaluation gains on securities by application of the fair value hedge accounting method.

	(in millions of yen)		
	September 30, 2017		
	Amount on consolidated balance sheet	Acquisition cost	Difference
<b>Securities whose fair value exceeds the acquisition cost:</b>			
Domestic equity securities	¥ 5,365,691	¥ 2,220,909	¥ 3,144,781
Domestic bonds	15,143,072	14,840,886	302,186
Government bonds	12,847,818	12,597,693	250,124
Municipal bonds	443,342	436,430	6,912
Corporate bonds	1,851,911	1,806,762	45,148
Other securities	12,611,944	12,202,313	409,631
Foreign equity securities	242,338	162,344	79,994
Foreign bonds	10,279,337	10,124,810	154,527
Other	2,090,268	1,915,158	175,109
<b>Subtotal</b>	<b>¥ 33,120,708</b>	<b>¥ 29,264,109</b>	<b>¥ 3,856,599</b>
<b>Securities whose fair value does not exceed the acquisition cost:</b>			
Domestic equity securities	¥ 206,082	¥ 239,200	¥ (33,117)
Domestic bonds	9,491,668	9,505,283	(13,614)
Government bonds	7,727,863	7,731,785	(3,922)
Municipal bonds	807,268	812,131	(4,862)
Corporate bonds	956,537	961,366	(4,829)
Other securities	11,949,835	12,138,133	(188,298)
Foreign equity securities	4,553	4,749	(196)
Foreign bonds	10,161,662	10,280,025	(118,363)
Other	1,783,619	1,853,358	(69,738)
<b>Subtotal</b>	<b>¥ 21,647,587</b>	<b>¥ 21,882,617</b>	<b>¥ (235,030)</b>
<b>Total</b>	<b>¥ 54,768,296</b>	<b>¥ 51,146,727</b>	<b>¥ 3,621,568</b>

(Note) The total difference amount shown in the table above includes ¥92,271 million of revaluation gains on securities by application of the fair value hedge accounting method.

### III. Securities incurred impairment losses

Securities other than those held for trading purposes and investment in affiliates (excluding certain securities whose fair value cannot be reliably determined) are subject to write-downs when their fair value significantly declines and it has been determined that it is not probable that the value will recover to the acquisition cost as of the end of the reporting period. In such case, the fair value is recorded on the consolidated balance sheet and the difference between fair value and acquisition cost is recognized as losses for the reporting period (referred to as impairment losses).

Impairment losses on such securities for the fiscal year ended March 31, 2017 were ¥913 million consisting of ¥639 million on equity securities and ¥274 million on bonds and other securities.

Impairment losses on such securities for the six months ended September 30, 2017 were ¥2,873 million consisting of ¥102 million on equity securities and ¥2,771 million on bonds and other securities.

Whether there is any significant decline in fair value is determined for each category of issuer in accordance with the internal standards for self-assessment of asset quality as provided below:

(a) Bankrupt issuers, virtually bankrupt issuers and likely to become bankrupt issuers:  
Fair value is lower than acquisition cost.

(b) Issuers requiring close watch:  
Fair value has declined 30% or more from acquisition cost.

(c) Normal issuers:  
Fair value has declined 50% or more from acquisition cost.

Bankrupt issuers means issuers who have entered into bankruptcy, special liquidation proceedings or similar legal proceedings or whose notes have been dishonored and suspended from processing through clearing houses. Virtually bankrupt issuers means issuers who are not legally or formally bankrupt but are regarded as substantially in a similar condition. Likely to become bankrupt issuers means issuers who are not yet legally or formally bankrupt but deemed to have a high possibility of becoming bankrupt. Issuers requiring close watch means issuers who are financially weak and are under close monitoring by MUFG's subsidiaries.

Normal issuers means issuers who do not correspond to any of the four categories of issuers mentioned above.



**10. Money Held in Trust****I. Money held in trust being held to maturity**

	(in millions of yen)					
	March 31, 2017					
	(a) Amount on consolidated balance sheet	(b) Fair value	Difference (b) - (a)	Money held in trust with respect to which (b) exceeds (a)	Money held in trust with respect to which (b) does not exceed (a)	
Money held in trust being held to maturity	¥ 61,322	¥ 61,694	¥ 372	¥ 372	¥	

	(in millions of yen)					
	September 30, 2017					
	(a) Amount on consolidated balance sheet	(b) Fair value	Difference (b) - (a)	Money held in trust with respect to which (b) exceeds (a)	Money held in trust with respect to which (b) does not exceed (a)	
Money held in trust being held to maturity	¥ 56,281	¥ 56,651	¥ 370	¥ 370	¥	

(Note) Money held in trust with respect to which (b) exceeds (a) and Money held in trust with respect to which (b) does not exceed (a) show the breakdown of the difference between (a) and (b).

**II. Money held in trust not for trading purposes or being held to maturity**

	(in millions of yen)				
	March 31, 2017				
	(a) Amount on consolidated balance sheet	(b) Acquisition cost	Difference (a) - (b)	Money held in trust with respect to which (a) exceeds (b)	Money held in trust with respect to which (a) does not

					exceed (b)
Money held in trust not for trading purpose or being held to maturity	¥ 711,230	¥ 710,210	¥ 1,020	¥ 1,020	¥

					(in millions of yen)
					September 30, 2017
	(a)	(b)			Money held in trust with
	Amount	Acquisition	Difference	Money held in	respect to
	on	cost	(a) - (b)	trust with	which (a)
	consolidated			respect to	does not
	balance			which (a)	exceed
	sheet			exceeds (b)	(b)
Money held in trust not for trading purpose or being held to maturity	¥ 836,423	¥ 837,884	¥ (1,460)	¥ 873	¥ 2,334

(Note) Money held in trust with respect to which (a) exceeds (b) and Money held in trust with respect to which (a) does not exceed (b) show the breakdown of the difference between (a) and (b).

**11. Net Unrealized Gains (Losses) on Available-for-Sale Securities**

Net unrealized gains (losses) on available-for-sale securities as of the dates indicated consisted of the following:

As of March 31, 2017

	(in millions of yen)
Net unrealized gains (losses)	¥ 3,087,268
Available-for-sale securities	3,099,560
Money held in trust not for trading purpose or being held to maturity	1,020
Reclassification from Available-for-sale securities to Debt securities being held to maturity	(13,313)
Deferred tax liabilities	(886,189)
Net unrealized gains (losses) on available-for-sale securities, net of deferred tax liabilities (before adjustments for MUFG's ownership share in equity method investees' unrealized gains (losses))	2,201,079
Non-controlling interests	(7,752)
MUFG's ownership share in equity method investees' unrealized gains (losses) on available-for-sale securities	(8,728)
<b>Total</b>	<b>¥ 2,184,597</b>

(Notes)

1. Net unrealized gains (losses) shown in the above table excluded ¥41,607 million of revaluation gains on securities as a result of the application of the fair value hedge accounting method, which were recorded in current earnings.
2. Net unrealized gains (losses) shown in the above table included ¥2,104 million of unrealized gains on securities in investment limited partnerships.

As of September 30, 2017

	(in millions of yen)
Net unrealized gains (losses)	¥ 3,520,375
Available-for-sale securities	3,532,837
Money held in trust not for trading purpose or being held to maturity	(1,460)
Reclassification from Available-for-sale securities to Debt securities being held to maturity	(11,001)
Deferred tax liabilities	(1,012,892)
Net unrealized gains (losses) on available-for-sale securities, net of deferred tax liabilities (before adjustments for MUFG's ownership share in equity method investees' unrealized gains (losses))	2,507,482
Non-controlling interests	(7,893)
MUFG's ownership share in equity method investees' unrealized gains (losses) on available-for-sale securities	817
<b>Total</b>	<b>¥ 2,500,406</b>

Explanation of Responses:

(Notes)

1. Net unrealized gains (losses) shown in the above table excluded ¥92,271 million of revaluation gains on securities as a result of the application of the fair value hedge accounting method, which were recorded in current earnings.
2. Net unrealized gains (losses) shown in the above table included ¥7,579 million of unrealized gains on securities in investment limited partnerships and ¥4,039 million of unrealized losses as a result of foreign exchange adjustments related to securities denominated in foreign currencies, whose fair value cannot be reliably determined.

**12. Derivatives**

Derivatives to which hedge accounting is not applied

With respect to derivatives to which hedge accounting is not applied, the contract amounts or notional principal amounts, fair values and related valuation gains (losses) as of the end of the reporting period by transaction type and fair value valuation method were as follows. The contract and other amounts do not represent the market risk exposures associated with the relevant derivatives.

**I. Interest rate-related derivatives**

		(in millions of yen)			
		March 31, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>Transactions listed on exchanges:</b>					
Interest rate futures	Sold	¥ 5,568,734	¥ 3,783,599	¥ 22,286	¥ 22,286
	Bought	8,117,774	7,262,088	(42,965)	(42,965)
Interest rate options	Sold	1,139,524		64	126
	Bought	1,369,323		(6)	(95)
<b>Over-the-counter ( OTC ) transactions:</b>					
Forward rate agreements	Sold	41,709,651	2,713,200	(12,715)	(12,715)
	Bought	40,144,094	2,335,493	9,495	9,495
Interest rate swaps	Receivable fixed rate/ Payable floating rate	489,113,504	383,918,385	9,849,312	9,849,312
	Receivable floating rate/ Payable fixed rate	488,019,539	384,293,182	(9,561,240)	(9,561,240)
	Receivable floating rate/ Payable floating rate	90,998,055	77,961,670	65,023	65,023
	Receivable fixed rate/ Payable fixed rate	603,927	530,072	12,349	12,349
Interest rate swaptions	Sold	26,719,351	18,996,577	(762,751)	(10,998)
	Bought	22,837,303	16,030,771	607,769	28,953
Other	Sold	3,351,101	2,827,121	(50,486)	(17,400)
	Bought	3,788,399	3,414,843	56,801	9,960
<b>Total</b>				<b>¥ 192,936</b>	<b>¥ 352,092</b>

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
- The fair values of transactions listed on exchanges are determined using the closing prices on the Chicago Mercantile Exchange or other exchanges as of the end of the fiscal year.

The fair values of OTC transactions are calculated using the discounted present value model, the option-pricing model or other methods.

		(in millions of yen)			
		September 30, 2017			
		Contract amount		Fair value	Valuation
		Total	Over one year		gains (losses)
<b>Transactions listed on exchanges:</b>					
Interest rate futures	Sold	¥ 5,525,195	¥ 4,401,636	¥ (1,259)	¥ (1,259)
	Bought	10,986,510	9,054,061	(6,925)	(6,925)
Interest rate options	Sold	3,849,023		54	488
	Bought	2,705,258		(23)	(474)
<b>OTC transactions:</b>					
Forward rate agreements	Sold	31,665,360	508,707	(1,894)	(1,894)
	Bought	32,535,854	497,804	1,458	1,458
Interest rate swaps	Receivable fixed rate/ Payable floating rate	487,690,896	376,089,892	8,741,256	8,741,256
	Receivable floating rate/ Payable fixed rate	488,415,384	380,509,186	(8,485,455)	(8,485,455)
	Receivable floating rate/ Payable floating rate	95,793,863	81,255,725	61,934	61,934
	Receivable fixed rate/ Payable fixed rate	641,768	584,524	12,534	12,534
Interest rate swaptions	Sold	24,953,095	18,156,600	(613,606)	145,937
	Bought	21,130,003	15,264,193	503,481	(73,270)
Other	Sold	3,110,830	2,712,360	(40,706)	(9,143)
	Bought	3,537,009	3,312,696	48,304	2,597
<b>Total</b>				<b>¥ 219,153</b>	<b>¥ 387,785</b>

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
  - The fair values of transactions listed on exchanges are determined using the closing prices on the Chicago Mercantile Exchange or other exchanges as of the end of the reporting period.
- The fair values of OTC transactions are calculated using the discounted present value model, the option-pricing model or other methods.

## II. Currency-related derivatives

		March 31, 2017				(in millions of yen)
		Contract amount		Fair value	Valuation gains (losses)	
		Total	Over one year			
<b>Transactions listed on exchanges:</b>						
Currency futures	Sold	¥ 90,028	¥ 9,028	¥ 643	¥	64
	Bought	462,836	170,313	(4,394)		(4,394)
<b>OTC transactions:</b>						
Currency swaps		57,568,038	46,233,338	(65,667)		(65,667)
Forward contracts on foreign exchange	Sold	61,904,182	3,918,754	21,604		21,604
	Bought	58,543,130	3,984,278	51,108		51,108
Currency options	Sold	7,854,972	3,742,437	(98,675)		139,252
	Bought	7,435,904	3,452,501	113,120		(79,000)
<b>Total</b>				¥	17,740	¥ 62,640

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
- The fair values are calculated using the discounted present value model, the option-pricing model or other methods.

		September 30, 2017				(in millions of yen)
		Contract amount		Fair value	Valuation gains (losses)	
		Total	Over one year			
<b>Transactions listed on exchanges:</b>						
Currency futures	Sold	¥ 144,605	¥ 6,872	¥ 137	¥	137
	Bought	485,542	117,533	16		16
<b>OTC transactions:</b>						
Currency swaps		61,336,073	50,749,658	129,380		129,380
Forward contracts on foreign exchange	Sold	61,512,773	3,808,513	(741,119)		(741,119)
	Bought	60,120,953	3,887,648	846,551		846,551
Currency options	Sold	7,548,875	3,733,716	(90,937)		134,752
	Bought	7,239,065	3,377,910	100,289		(87,510)
<b>Total</b>				¥	244,318	¥ 282,200

(Notes)

Explanation of Responses:



1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
2. The fair values are calculated using the discounted present value model, the option-pricing model or other methods.

## III. Equity-related derivatives

		(in millions of y			
		March 31, 2017			
		Contract amount		Fair value	Valuation
		Total	Over one year		gains (losse
<b>Transactions listed on exchanges:</b>					
Index futures	Sold	¥ 714,814	¥ 28,533	¥ 8,081	¥ 8,
	Bought	212,755	13,055	8,380	8,
Index options	Sold	920,359	548,323	(80,847)	15,
	Bought	605,670	374,733	50,953	(8,
<b>OTC transactions:</b>					
Securities option transactions	Sold	542,370	363,792	(83,780)	(60,
	Bought	686,877	534,954	98,161	85,
Securities index swap transactions	Receivable index volatility/ Payable interest rate	116,764	111,134	(8,793)	(8,
	Receivable interest rate/ Payable index volatility	480,124	443,513	29,277	29,
OTC transactions in OTC securities	Sold	738		24	
	Bought	68,845		(1,100)	(1,
				¥ 20,358	¥ 67,

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
- The fair values of transactions listed on exchanges are determined using the closing prices on the Osaka Exchange or other exchanges as of the end of the fiscal year.  
The fair values of OTC transactions are calculated using the discounted present value model, the option-pricing model or other methods.

		September 30, 2017				(in millions of y
		Contract amount		Fair value	Valuation	
		Total	Over one year		gains (losse	
<b>Transactions listed on exchanges:</b>						
Index futures	Sold	¥ 819,964	¥ 28,533	¥ (28,782)	¥ (28,	
	Bought	196,730	13,055	17,581	17,	
Index options	Sold	1,195,307	629,625	(86,604)	27,	
	Bought	995,425	446,455	62,823	(8,	
<b>OTC transactions:</b>						
Securities option transactions	Sold	616,819	418,975	(98,855)	(67,	
	Bought	745,254	551,873	114,641	99,	
Securities index swap transactions	Receivable index volatility/ Payable interest rate	139,765	123,436	(4,354)	(4,	
	Receivable interest rate/ Payable index volatility	582,784	339,763	20,265	20,	
Forward transactions in OTC securities contracts	Sold	582		(59)		
	Bought	32,265		2,256	2,	
				¥ (1,088)	¥	57,

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
- The fair values of transactions listed on exchanges are determined using the closing prices on the Osaka Exchange or other exchanges as of the end of the reporting period.  
The fair values of OTC transactions are calculated using the discounted present value model, the option-pricing model or other methods.

## IV. Bond-related derivatives

		(in millions of yen)			
		March 31, 2017			
		Contract amount		Fair value	Valuation
		Total	Over one year		gains (losses)
<b>Transactions listed on exchanges:</b>					
Bond futures	Sold	¥ 405,989	¥	¥ (180)	¥ (180)
	Bought	707,872		3,763	3,763
Bond futures options	Sold	449,113		(959)	(39)
	Bought	604,739		237	(82)
<b>OTC transactions:</b>					
Bond OTC options	Sold	269,601		(581)	(94)
	Bought	261,442		432	(57)
Bond forward contracts	Sold	1,059,812	10,775	398	398
	Bought	695,541		379	379
Bond OTC swaps	Receivable fixed rate/ Payable variable rate	6,800	6,800	1,308	1,308
	Receivable variable rate/ Payable fixed rate	2,000		64	64
	Receivable variable rate/ Payable variable rate	236,014	236,014	(9,144)	(9,144)
	Receivable fixed rate/ Payable fixed rate	30,500	30,500	5,145	5,145
Total return swaps	Sold	78,533	78,533	(0)	(0)
	Bought	158,710	89,879	10,224	10,224
<b>Total</b>				¥ 11,086	¥ 11,683

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
  - The fair values of transactions listed on exchanges are determined using the closing prices on the Osaka Exchange or other exchanges as of the end of the fiscal year.
- The fair values of OTC transactions are calculated using the discounted present value model, the option-pricing model or other methods.

		September 30, 2017				(in millions of yen)	
		Contract amount		Fair value	Valuation gains (losses)		
		Total	Over one year				
<b>Transactions listed on exchanges:</b>							
Bond futures	Sold	¥ 642,155	¥	¥ 1,569	¥	1,569	
	Bought	890,560		(3,776)		(3,776)	
Bond futures options	Sold	195,629		(249)		43	
	Bought	710,613		663		(219)	
<b>OTC transactions:</b>							
Bond OTC options	Sold	93,349		(314)		(45)	
	Bought	124,472		333		(40)	
Bond forward contracts	Sold	1,134,625	8,400	3,558		3,558	
	Bought	791,231		(2,226)		(2,226)	
Bond OTC swaps	Receivable fixed rate/ Payable variable rate	19,200	19,200	1,527		1,527	
	Receivable variable rate/ Payable fixed rate						
	Receivable variable rate/ Payable variable rate	214,374	214,374	(5,870)		(5,870)	
	Receivable fixed rate/ Payable fixed rate	26,500	26,500	4,388		4,388	
Total return swaps	Sold	78,911	78,911	(4)		(4)	
	Bought	227,619	146,833	1,962		1,962	
<b>Total</b>				¥	1,563	¥ 867	

(Notes)

- The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
  - The fair values of transactions listed on exchanges are determined using the closing prices on the Osaka Exchange or other exchanges as of the end of the reporting period.
- The fair values of OTC transactions are calculated using the discounted present value model, the option-pricing model or other methods.

## V. Commodity-related derivatives

(in millions of yen)

		March 31, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>OTC transactions:</b>					
Commodity swaps	Receivable index volatility/	¥ 150,514	¥ 109,498	¥ (13,125)	¥ (13,125)
	Payable interest rate				
	Receivable interest rate/	153,682	112,083	17,209	17,209
	Payable index volatility				
Commodity options	Sold	83,950	39,154	(2,281)	(1,828)
	Bought	83,849	39,054	2,205	2,052
Total				¥ 4,008	¥ 4,307

(Notes)

1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
2. The fair values are calculated using the prices and contract periods of the underlying transactions as well as other factors comprising other contractual terms of such transactions.
3. The commodities are mainly those related to oil and other commodities.

(in millions of yen)

		September 30, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>OTC transactions:</b>					
Commodity swaps	Receivable index volatility/	¥ 112,923	¥ 90,522	¥ (20,981)	¥ (20,981)
	Payable interest rate				
	Receivable interest rate/	120,359	95,720	23,873	23,873
	Payable index volatility				
Commodity options	Sold	64,791	10,509	(1,487)	(826)
	Bought	64,691	10,409	1,415	1,156
Total				¥ 2,819	¥ 3,221

(Notes)

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1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
2. The fair values are calculated using the prices and contract periods of the underlying transactions as well as other factors comprising other contractual terms of such transactions.
3. The commodities are mainly those related to oil and other commodities.

## VI. Credit-related derivatives

(in millions of yen)

		March 31, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>OTC transactions:</b>					
Credit default options					
	Sold	¥ 2,817,574	¥ 2,001,353	¥ 39,461	¥ 39,461
	Bought	3,096,646	2,229,860	(41,642)	(41,642)
Total				¥ (2,181)	¥ (2,181)

(Notes)

1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
2. The fair values are calculated using the discounted present value model, the option-pricing model or other methods.
3. Sold refers to transactions where the credit risk is assumed, and Bought refers to transactions where the credit risk is transferred.

(in millions of yen)

		September 30, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>OTC transactions:</b>					
Credit default options					
	Sold	¥ 2,817,270	¥ 2,033,414	¥ 54,777	¥ 54,777
	Bought	3,209,442	2,323,798	(58,805)	(58,805)
Total				¥ (4,027)	¥ (4,027)

(Notes)

1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
- 2.

Explanation of Responses:



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The fair values are calculated using the discounted present value model, the option-pricing model or other methods.

3. Sold refers to transactions where the credit risk is assumed, and Bought refers to transactions where the credit risk is transferred.

## VII. Other derivatives

		(in millions of yen)			
		March 31, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>OTC transactions:</b>					
Earthquake derivatives	Sold	¥ 26,414	¥ 18,000	¥ (729)	¥ 2,080
	Bought	26,776	18,000	1,093	(879)
SVF Wrap Products	Sold	2,202,379	1,220,063	(19)	(19)
	Bought				
Other	Sold				
	Bought	5,298	1,963	657	657
Total				¥ 1,002	¥ 1,838

(Notes)

1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
2. The fair values are calculated using the option-pricing model or other methods.
3. SVF Wrap Products are derivative instruments where BTMU guarantees the payment of the principal to 401(k) investors and other investors that invest in Stable Value Fund.

		(in millions of yen)			
		September 30, 2017			
		Contract amount		Fair value	Valuation gains (losses)
		Total	Over one year		
<b>OTC transactions:</b>					
Earthquake derivatives	Sold	¥ 26,454	¥ 11,000	¥ (772)	¥ 2,404
	Bought	26,454	11,000	772	(1,174)
SVF Wrap Products	Sold	2,072,114	1,446,331	(11)	(11)
	Bought				
Other	Sold				
	Bought	5,323		781	781
Total				¥ 769	¥ 1,999

(Notes)

1. The transactions above are stated at fair value and the related valuation gains (losses) are reported in the consolidated statements of income.
2. The fair values are calculated using the option-pricing model or other methods.
3. SVF Wrap Products are derivative instruments where BTMU guarantees the payment of the principal to 401(k) investors and other investors that invest in Stable Value Fund.

**13. Stock Options**

## I. Amount of, and income statement line-item for, expenses relating to stock options

	(in millions of yen)	
	For the six months ended September 30,	
	2016	2017
General and administrative expenses	¥ 3,335	¥ 3,408

## II. Outline of stock bonus plans of MUFG Americas Holdings Corporation ( MUAH ), a consolidated subsidiary of MUFG

For the six months ended September 30, 2016

	2016 1st Stock Bonus Plans		2016 2nd Stock Bonus Plans	
Number of grantees by category	Employees of MUAH and subsidiaries:		Employees of MUAH and subsidiaries:	
	2		1,012	
Number of units granted*	RSUs: 211,839		RSUs: 16,471,985	
Date of grant	March 15, 2016		June 15, 2016	
Eligible service period	March 15, 2016 to March 15, 2019		June 15, 2016 to June 15, 2019	
Fair value on grant date (in U.S. dollars per unit)	\$ 4.96		\$ 4.59	

(Note) The RSUs referred to in the above tables are the Restricted Stock Units which are settled in American Depositary Receipts (ADRs) representing shares of common stock of MUFG, MUAH's ultimate parent company. Compensation costs related to the RSUs granted for the six months ended September 30, 2016 are presented in General and administrative expenses in the consolidated statements of income. RSUs represent a right to receive one ADR per RSU and, unless otherwise provided in the relevant Restricted Share Unit Agreement, the right vests pro-rata on each one-year anniversary of the grant date and becomes fully vested three years from the grant date, provided that the grantees have satisfied the specified continuous service requirements. Each ADR is exchangeable for one share of MUFG common stock.

For the six months ended September 30, 2017

	2017 1st Stock Bonus Plans		2017 2nd Stock Bonus Plans		2017 3rd Stock Bonus Plans	
Number of grantees by category	Employees of MUAH and subsidiaries: 1		Employees of MUAH and subsidiaries: 3		Employees of MUAH and subsidiaries: 90,3	
Number of units granted*	RSUs: 27,157		RSUs: 97,779		RSUs: 90,3	
Date of grant	January 17, 2017		March 15, 2017		April 17, 2017	
Probable service period	January 17, 2017 to January 15, 2020		March 15, 2017 to March 15, 2020		April 17, 2017 to April 15, 2020	
Value on grant date (U.S. dollars per unit)	\$ 6.26		\$ 6.75		\$ 6.26	
	2017 4th Stock Bonus Plans		2017 5th Stock Bonus Plans			
Number of grantees by category	Employees of MUAH and subsidiaries: 1		Employees of MUAH and subsidiaries: 1,113			
Number of units granted*	RSUs: 11,793		RSUs: 12,516,945			
Date of grant	May 15, 2017		June 15, 2017			
Probable service period	May 15, 2017 to June 15, 2019		June 15, 2017 to June 15, 2020			
Value on grant date (U.S. dollars per unit)	\$ 6.36		\$ 6.52			

(Note) The RSUs referred to in the above tables are the Restricted Stock Units which are settled in American Depositary Receipts (ADRs) representing shares of common stock of MUFG, MUAH's ultimate parent company. Compensation costs related to the RSUs granted for the six months ended September 30, 2017 are presented in General and administrative expenses in the consolidated statements of income. RSUs represent a right to receive one ADR per RSU and, unless otherwise provided in the relevant Restricted Share Unit Agreement, the right vests pro-rata on each one-year anniversary of the grant date and becomes fully vested three years from the grant date, provided that the grantees have satisfied the specified continuous service requirements. Each ADR is exchangeable for one share of MUFG common stock. The grantees are entitled to dividend equivalent credits on their granted but unvested RSUs when MUFG pays dividends to its shareholders. The credit is equal to the dividends that the grantees would have received on the shares had the shares been issued to the grantees in exchange for their granted but unvested RSUs.

## 14. Segment Information

### I. Business segment information

#### (1) Summary of reporting segments

MUFG's reporting segments are business units of MUFG which its Executive Committee, the decision-making body for the execution of its business operations, regularly reviews to make decisions regarding allocation of management resources and evaluate performance.

MUFG makes unified group-wide strategies based on customer characteristics and the nature of business.

Accordingly, MUFG has adopted customer-based and business-based segmentation, which consists of the following reporting segments: Retail Banking Business Group, Corporate Banking Business Group, Global Business Group, Trust Assets Business Group, Global Markets Business Group and Other.

Retail Banking Business Group:	Providing financial services to domestic individual customers
Corporate Banking Business Group:	Providing services relating to finance, real estate and stock transfers to domestic corporate customers
Global Business Group:	Providing financial services to overseas individual and corporate customers
Trust Assets Business Group:	Providing investment management and administration services for corporate pension funds, public pension funds, public funds and mutual funds
Global Markets Business Group:	Engaged in the trading business relating to foreign currency exchange, funds and investment securities for customers and with market counterparties, and administration of liquidity and cash management
Other:	Other than the businesses mentioned above

#### (2) Methods of calculation of net revenue and operating profit (loss) for each reporting segment

The accounting methods applied to the reported business segments, except the scope of consolidation, are generally consistent with the methods described in Significant Accounting Policies Applied to the Semi-Annual Consolidated Financial Statements. The scope of consolidation includes MUFG's major subsidiaries. The reported figures are generally prepared based on internal managerial accounting rules before elimination of inter-segment transactions and other consolidation adjustments. Net revenues and operating expenses attributable to multiple segments are reported in accordance with internal managerial accounting rules generally calculated based on market value.

#### (a) Changes in the methods of calculation of operating profit (loss) of each reporting segment

From the six months ended September 30, 2017, MUFG has reflected changes in the allocation of net revenue and operating expenses among reporting segments.

Accordingly, the business segment information for the six months ended September 30, 2016 has been restated based on the new allocation.



(3) Information on net revenue and operating profit (loss) for each reporting segment  
For the six months ended September 30, 2016

(in millions of yen)

	For the six months ended September 30, 2016							Total
	Retail Banking Business Group	Corporate Banking Business Group	Global Business Group	Trust Assets Business Group	Total of Customer Business	Global Markets Business Group	Other	
Net revenue	¥ 584,047	¥ 495,608	¥ 578,080	¥ 82,580	¥ 1,661,582	¥ 348,416	¥ 5,188	¥ 2,015,187
BTMU and MUTB	243,038	403,552	200,683	35,143	836,206	256,943	71,556	1,164,706
Net interest income	168,151	162,900	92,222		404,906	93,084	127,730	625,721
Net non-interest income	74,886	240,652	108,460	35,143	431,299	163,858	(56,174)	538,984
Other than BTMU and MUTB	341,008	92,055	377,397	47,437	825,376	91,472	(66,367)	850,480
Operating expenses	479,782	282,843	372,247	52,848	1,118,689	101,299	79,016	1,299,005
Operating profit (loss)	¥ 104,264	¥ 212,764	¥ 205,833	¥ 29,732	¥ 542,893	¥ 247,116	¥ (73,828)	¥ 716,182

## (Notes)

1. Net revenue in the above table is used in lieu of net sales generally used by Japanese non-financial companies.
2. Net revenue includes net interest income, trust fees, net fees and commissions, net trading profit, and net other operating profit.
3. Operating expenses includes personnel expenses and premise expenses.
4. Assets and liabilities of each reporting segment are not reported since MUFG does not allocate assets and liabilities among the segments for internal management purposes.
5. Net revenue and Operating expenses for each of the Corporate Banking Business Group and the Global Business Group include net revenue and operating expenses relating to overseas Japanese corporate transactions. The amounts relating to such transactions included in each of these reporting segments are as follows: ¥78,734 million of net revenue, ¥69,032 million of operating expenses and ¥9,701 million of operating profit. Adjustments have been made by deducting these amounts from the Total of Customer Business.



For the six months ended September 30, 2017

(in millions of yen)

	For the six months ended September 30, 2017							Total
	Retail Banking Business Group	Corporate Banking Business Group	Global Business Group	Trust Assets Business Group	Total of Customer Business	Global Markets Business Group	Other	
Net revenue	¥ 599,834	¥ 480,413	¥ 633,641	¥ 91,287	¥ 1,712,282	¥ 319,826	¥ 28,340	¥ 2,060,449
BTMU and MUTB	233,514	390,705	219,817	41,855	827,324	223,901	58,336	1,109,563
Net interest income	165,889	162,437	112,270		411,016	68,462	112,905	592,384
Net non-interest income	67,624	228,268	107,546	41,855	416,308	155,439	(54,568)	517,178
Other than BTMU and MUTB	366,320	89,707	413,824	49,432	884,957	95,924	(29,995)	950,886
Operating expenses	474,967	290,216	426,706	57,447	1,172,844	112,581	86,266	1,371,692
Operating profit (loss)	¥ 124,867	¥ 190,197	¥ 206,935	¥ 33,839	¥ 539,438	¥ 207,244	¥ (57,925)	¥ 688,757

(Notes)

- Net revenue in the above table is used in lieu of net sales generally used by Japanese non-financial companies.
- Net revenue includes net interest income, trust fees, net fees and commissions, net trading profit, and net other operating profit.
- Operating expenses includes personnel expenses and premise expenses.
- Assets and liabilities of each reporting segment are not reported since MUFG does not allocate assets and liabilities among the segments for internal management purposes.
- Net revenue and Operating expenses for each of the Corporate Banking Business Group and the Global Business Group include net revenue and operating expenses relating to overseas Japanese corporate transactions.

The amounts relating to such transactions included in each of these reporting segments are as follows: ¥92,895 million of net revenue, ¥76,493 million of operating expenses and ¥16,401 million of operating profit. Adjustments have been made by deducting these amounts from the Total of Customer Business.

- Reconciliation of the total operating profit in each of the above tables to the ordinary profit in the consolidated statements of income for the corresponding six-months periods

(in millions of yen)

	For the six months ended September 30,	
	2016	2017
Total operating profit of reporting segments	¥ 716,182	¥ 688,757
	26,611	12,152

Explanation of Responses:

Operating profit of consolidated subsidiaries excluded from reporting segments

Credit related expenses	(108,435)	(88,757)
Gains on reversal of allowance for credit losses	22,807	53,575
Gains on loans written-off	27,993	38,291
Net gains on equity securities and other securities	44,034	55,015
Equity in gains of the equity method investees	113,940	135,674
Others	(48,260)	(30,689)
Ordinary profit in the consolidated statements of income	¥ 794,873	¥ 864,020

## II. Related information

For the six months ended September 30, 2016

## (1) Information by type of service

Omitted because it is similar to the above-explained reporting segment information.

## (2) Geographical information

## (a) Ordinary income

(in millions of yen)

For the six months ended September 30, 2016					
Japan	United States	Europe/Middle East	Asia/Oceania	Others	Total
¥1,764,609	¥ 422,715	¥ 138,189	¥ 390,366	¥ 63,491	¥ 2,779,372

(Notes)

1. Ordinary income is used in lieu of net sales generally used by Japanese non-financial companies.
2. Ordinary income is categorized by either country or region based on the location of MUFG's operating offices.

## (b) Tangible fixed assets

(in millions of yen)

September 30, 2016			
Japan	United States	Others	Total
¥1,117,146	¥ 120,528	¥ 85,959	¥ 1,323,634

## (3) Information by major customer

None.

For the six months ended September 30, 2017

## (1) Information by type of service

Omitted because it is similar to the above-explained reporting segment information.

(2) Geographical information

(a) Ordinary income

(in millions of yen)

For the six months ended September 30, 2017						
Japan	United States	Europe/Middle East	Asia/Oceania	Others	Total	
¥ 1,754,807	¥ 577,098	¥ 202,360	¥ 477,910	¥ 56,014	¥ 3,068,191	

(Notes)

1. Ordinary income is used in lieu of net sales generally used by Japanese non-financial companies.
2. Ordinary income is categorized by either country or region based on the location of MUFG's operating offices.

## (b) Tangible fixed assets

(in millions of yen)

	September 30, 2017			
Japan	United States	Others	Total	
¥1,133,399	¥ 142,887	¥99,515	¥ 1,375,802	

## (3) Information by major customer

None.

## III. Information on impairment losses on long-lived assets by reporting segment

Impairment losses on long-lived assets are not allocated to the reporting segments. Total impairment losses on long-lived assets for the six months ended September 30, 2016 and 2017 were ¥4,069 million and ¥22,597 million, respectively.

## IV. Information on amortization and unamortized balance of goodwill by reporting segment

For the six months ended September 30, 2016

(in millions of yen)

	For the six months ended September 30, 2016								
	Retail Banking Business Group	Corporate Banking Business Group	Global Business Group	Trust Assets Business Group	Total of Customer Business	Global Markets Business Group	Other	Total	
Amortization	¥ 88	¥ 30	¥ 6,881	¥ 427	¥ 7,427	¥	¥	¥ 7,427	
Unamortized balance at period end	1,839	631	217,743	16,057	236,271			236,271	

For the six months ended September 30, 2017

(in millions of yen)

	For the six months ended September 30, 2017								
	Retail Banking Business Group	Corporate Banking Business Group	Global Business Group	Trust Assets Business Group	Total of Customer Business	Global Markets Business Group	Other	Total	
Amortization	¥ 87	¥ 22	¥ 7,839	¥ 569	¥ 8,519	¥	¥	¥ 8,519	
Unamortized balance at period end	1,664	587	234,804	22,372	259,428			259,428	

V. Information on gains on negative goodwill by reporting segment  
None.

**15. Business Combinations**

None.

**16. Per Share Information**

(1) The bases for the calculation of total equity per common share for the periods indicated were as follows:

	(in yen)	
	March 31, 2017	September 30, 2017
Total equity per common share	¥ 1,137.77	¥ 1,194.08

	(in millions of yen)	
	March 31, 2017	September 30, 2017
Total equity	¥ 16,658,394	¥ 17,279,375
Deductions from total equity:		
Subscription rights to shares	407	274
Non-controlling interests	1,377,719	1,409,207
Total deductions	1,378,126	1,409,481
Total equity attributable to common shares	¥ 15,280,268	¥ 15,869,893

	(in thousands)	
	March 31, 2017	September 30, 2017
Number of common shares at period end used for the calculation of total equity per common share	13,429,943	13,290,442

(2) The bases for the calculation of basic earnings per common share and diluted earnings per common share for the periods indicated were as follows:

	(in yen)	
	For the six months ended 2016	September 30, 2017
Basic earnings per common share	¥ 35.93	¥ 46.99
Diluted earnings per common share	35.81	46.85

	(in millions of yen)	
	For the six months ended 2016	September 30, 2017
Profits attributable to owners of the parent	¥ 490,530	¥ 626,940
Profits not attributable to common shareholders		
Profits attributable to common shareholders of the parent	¥ 490,530	¥ 626,940

(in millions of yen)

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	For the six months ended September 30,	
	2016	2017
Adjustments to profits attributable to owners of the parent	¥ (1,020)	¥ (1,883)
Adjustments related to dilutive shares of consolidated subsidiaries and others	(1,020)	(1,883)

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	(in thousands)	
	For the six months ended September 30,	
	2016	2017
Average number of common shares during the periods	13,652,178	13,339,150
Increase in common shares	15,001	658
Preferred shares		
Subscription rights to shares	15,001	658

	For the six months ended September 30,	
	2016	2017
Description of antidilutive securities which were not included in the calculation of diluted earnings per share	Share subscription rights issued by equity method affiliates: Morgan Stanley Stock options and others 14 million units as of June 30, 2016:	Share subscription rights issued by equity method affiliates: Morgan Stanley Stock options and others 0 million units as of June 30, 2017:

(3) The shares of MUFG common stock remaining in the Board Incentive Plan trust, which were included in the treasury shares as part of shareholders' equity, were deducted from the average total number of issued shares for the six months ended September 30, 2017 used for the calculation of earnings per common share and from the total number of issued shares as of September 30, 2017 used for the calculation of total equity per common share. The average number of such treasury shares deducted from the calculation of earnings per common share for the six months ended September 30, 2016 and 2017 was 13,447 thousand shares and 30,418 thousand shares, respectively, and the number of such treasury shares deducted from the calculation of total equity per common share as of March 31, 2017 and September 30, 2017 was 30,532 thousand shares and 28,877 thousand shares, respectively.

## 17. Subsequent Events

### I. Repurchase and cancellation of own shares

MUFG resolved, at a meeting of the Board of Directors held on November 14, 2017, to repurchase shares of its common stock pursuant to the provisions of Article 156, Paragraph 1 of the Company Act, in accordance with the provisions of Article 459, Paragraph 1, Item 1 of the Company Act and Article 44 of its Articles of Incorporation, and to cancel the repurchased shares of its common stock in accordance with the provisions of Article 178 of the Company Act.

#### (1) Reasons for the repurchase and cancellation of own shares

The repurchase and cancellation of shares of MUFG common stock were intended to enhance shareholder returns, improve capital efficiency and conduct capital management flexibly.

#### (2) Outline of the repurchase of own shares

(a) Type of shares to be repurchased: Common shares of MUFG

(b) Aggregate number of shares to be repurchased: Up to 200,000,000 shares (equivalent to 1.50% of the total number of issued shares (excluding treasury shares))

(c) Aggregate amount of repurchase price: Up to JPY 100,000,000,000

(d) Repurchase period: From November 15, 2017 to December 31, 2017

(e) Repurchase method: Market purchases pursuant to a discretionary trading contract relating to the share repurchase

#### (3) Outline of the cancellation of own shares

(a) Type of shares to be canceled: Common shares of MUFG

(b) Number of shares to be canceled: All of the shares to be repurchased as stated in (2) above

(c) Scheduled cancellation date: January 22, 2018

