90th anniversary forward 100th

INTERIM REPORT 2013

For the Six Months ended September 30, 2013

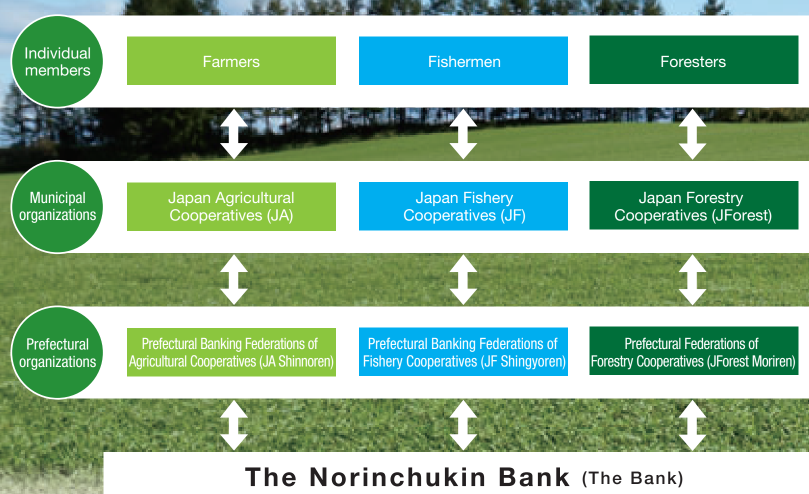
The Norinchukin Bank

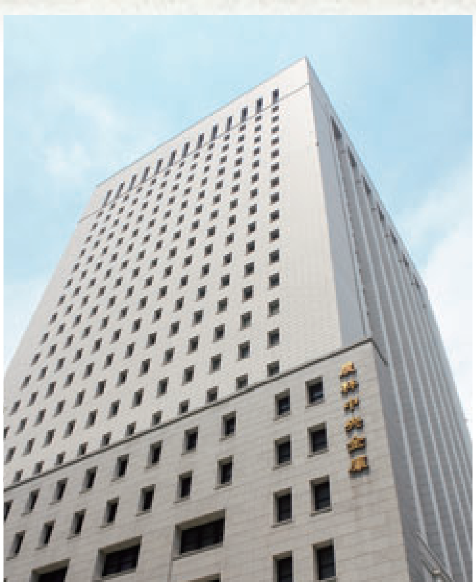
Leading Bank of Agriculture, Forestry, and Fishery Supporting the Industry, Food, and Local Living

The mission of The Norinchukin Bank is to fully support Japan's agricultural, fisheries and forestry industries as the national-level organization of JA Bank Group, JF Marine Bank Group and JForest Group. Through this support, the Bank contributes to the development of food production and consumption and a better quality of life for the people living in local communities.

Securing stable profits through global investments as one of Japan's leading institutional investors is an important activity that we undertake to fulfill our mission.

In December 2013, The Norinchukin Bank celebrated its 90th anniversary. As we head into our 100th anniversary, courageously facing change, we will pursue our unchanging mission and continue to challenge new horizons.





Corporate Outline

Name	The Norinchukin Bank
Legal basis	The Norinchukin Bank Law (Law No. 93 of 2001)
Date of establishment	December 20, 1923
Chairman of the Supervisory Committee	Akira Banzai
President and Chief Executive Officer	Yoshio Kono
Paid-in capital	¥3,425.9 billion (US$35.0 billion) (As of September 30, 2013) *All capital is from private parties (members and investors in preferred securities).
Total assets (On a consolidated basis)	¥82,972.5 billion (US$848.8 billion) (As of September 30, 2013)

Contents

Forward-Looking Statements

This report contains information about the financial condition and performance of the Bank as of September 30, 2013 (as of the most recent available date for information on business locations), as well as forward-looking statements pertaining to the businesses and prospects of the Bank.

The forward-looking statements are based on our current expectations and are subject to the risks and uncertainties that may affect our businesses, which could cause actual results to differ materially from those currently anticipated.

Capital ratio (On a consolidated basis, Basel III standard)

- Common Equity Tier 1 Capital Ratio 17.11% (As of September 30, 2013)
- Tier 1 Capital Ratio 17.26% (As of September 30, 2013)
- Total Capital Ratio 24.43% (As of September 30, 2013)

Members

- Japan Agricultural Cooperatives (JA), Japan Fishery Cooperatives (JF), Japan Forestry Cooperatives (JForest), and related federations, as well as other agricultural, fishery and forestry cooperative organizations that have invested in the Bank (Number of shareholders: 3,808) (As of September 30, 2013)

Number of employees

- 3,345 (As of September 30, 2013)

Business locations (In Japan)

- Head office: 1
- Branch: 19
- Branch annex: 3
- Office: 17

(Overseas)

- Branch: 3
- Representative office: 2

(As of September 30, 2013)

Ratings

Rating agency	Long-term debt	Short-term debt
Standard & Poor's	A+	A-1
Moody's Investors Service	A1	P-1

(As of September 30, 2013)

In this report, Japan Agricultural Cooperatives are referred to as JA, Japan Fishery Cooperatives as JF, and Japan Forestry Cooperatives as JForest.

Report on Financial Statements for the First Half of Fiscal 2013

Akira Banzai
Chairman
The Supervisory Committee

Yoshio Kono
President and Chief Executive Officer

In fiscal 2013, under its new Medium-Term Management Plan covering the three years beginning from fiscal 2013, The Norinchukin Bank ("the Bank") is taking initiatives to become a "leading bank that supports the agricultural, fisheries and forestry industries, food production and consumption, and the daily lives of local communities."

In the first half of fiscal 2013, with the global economy confirmed to be on a modest recovery track, financial markets fluctuated with the speculation on the timing of the tapering of quantitative easing, the development of budget negotiations in the United States, and other factors. Nevertheless, stock prices remained strong, interest rates rose, and the Japanese yen depreciated. Under such an economic and financial environment, the Bank has been conducting financial management to secure a steady accumulation of profits. As a result, in the first half of fiscal 2013, the Bank secured consolidated ordinary profits of ¥149.2 billion. At the same time, it maintained its consolidated capital adequacy ratios at a high level, with a Common Equity Tier 1 capital ratio of 17.11%, a Tier 1 capital ratio of 17.26%, and a total capital ratio of 24.43%.

With regard to efforts to contribute to the agricultural, fisheries and forestry industries, food production and consumption, and the daily lives of local communities, the Bank has undertaken a wide range of activities to rebuild disaster-stricken areas, to strengthen its support for leaders in these industries, to reinforce the earning capacity of the agricultural, fisheries and forestry industries, and to revitalize local communities. Further, to strengthen and expand the cooperative banking business (JA Bank and JF Marine Bank), the Bank is advancing efforts to support rebuilding and expanding their user base, fortifying its management control system over them, building and managing their business infrastructure, and developing highly specialized employees in the cooperative banking business.

In December 2013, The Norinchukin Bank celebrated its 90th anniversary. JA Bank, JF Marine Bank, JForest Group and the Bank will continue to perform their roles and functions with the goal of becoming financial institutions and organizations that win the confidence of their customers, and contribute to the advancement of the agricultural, fisheries and forestry industries and their rural communities.

Finally, we would like to ask our readers for their continued support for JA Bank, JF Marine Bank, JForest Group and The Norinchukin Bank.

January 2014

Akira Banzai

Akira Banzai
Chairman
The Supervisory Committee

Yoshio Kono

Yoshio Kono
President and Chief Executive Officer

Financial Results for the First Half of Fiscal 2013

Income

On a consolidated basis, Ordinary Profits* came to ¥149.2 billion, up ¥5.2 billion on a year-over-year basis, and Net Income was ¥120.5 billion, down ¥10.4 billion on a year-over-year basis.

On a non-consolidated basis, Ordinary Profits came to ¥143.5 billion, up ¥4.1 billion on a year-over-year basis, and Net Income was ¥115.8 billion, down ¥10.9 billion on a year-over-year basis.

* *Ordinary Profits represent Ordinary Income less Ordinary Expenses. Ordinary Income represents Total Income less certain special income, and Ordinary Expenses represent Total Expenses less certain special expenses.*

Balance of Assets and Liabilities

On a consolidated basis, Total Assets at the end of the first half of fiscal 2013 was ¥82,972.5 billion, up ¥1,475.7 billion from the previous fiscal year-end. Total Net Assets came to ¥5,619.0 billion, down ¥148.1 billion from the previous fiscal year-end.

On a non-consolidated basis, Total Assets was ¥82,273.6 billion, up ¥1,412.5 billion from the previous fiscal year-end. On the assets side, Loans and Bills Discounted was ¥16,983.7 billion, and Securities was ¥49,900.3 billion. On the liabilities side, Deposits amounted to ¥48,788.3 billion, and Debentures was ¥4,307.3 billion.

Capital Adequacy Ratio

On a consolidated basis, the Bank's Common Equity Tier 1 Capital Ratio was 17.11%, its Tier 1 Capital Ratio was 17.26%, and its Total Capital Ratio (Basel III standard) was 24.43%. On a non-consolidated basis, the Bank's Common Equity Tier 1 capital ratio was 17.09%, its Tier 1 Capital Ratio was 17.24%, and its Total Capital Ratio was 24.67%.

Key Management Indicators

<Consolidated>

(Billions of Yen/Millions of U.S. Dollars (Note 1))

	First Half of Fiscal 2011	Fiscal 2011	First Half of Fiscal 2012	Fiscal 2012	**First Half of Fiscal 2013**	**First Half of Fiscal 2013**
Total Income	¥ 620.4	¥ 952.6	¥ 557.2	¥ 995.5	**¥ 622.4**	**$ 6,367**
Total Expenses	459.7	878.4	412.2	893.6	**474.5**	**4,855**
Net Income	123.9	70.5	131.0	119.8	**120.5**	**1,233**
Total Comprehensive Income	172.6	600.4	218.7	949.7	**(97.1)**	**(994)**
Total Net Assets	4,411.7	4,838.9	5,036.3	5,767.2	**5,619.0**	**57,484**
Total Assets	70,050.4	72,262.8	74,065.4	81,496.8	**82,972.5**	**848,824**
Capital Adequacy Ratio (BIS) (Note 2)						
Common Equity Tier 1 Capital Ratio (%)				16.01	**17.11**	**17.11**
Tier 1 Capital Ratio (%)				16.13	**17.26**	**17.26**
Total Capital Ratio (%)	26.20	24.67	27.09	23.56	**24.43**	**24.43**

Notes: 1. U.S. dollars have been converted at the rate of ¥97.75 to U.S. $1, the effective rate of exchange at September 30, 2013.
2. The calculation of the Bank's Consolidated BIS Capital Adequacy Ratio is based on the formula found in Notification No. 4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank) issued in 2006. The Basel II standard was applied in calculating the Consolidated Capital Adequacy Ratios for the first half of fiscal 2012 and earlier.

<Non-Consolidated>

(Billions of Yen/Millions of U.S. Dollars (Note 1))

	First Half of Fiscal 2011	Fiscal 2011	First Half of Fiscal 2012	Fiscal 2012	**First Half of Fiscal 2013**	**First Half of Fiscal 2013**
Total Income	¥ 614.8	¥ 934.9	¥ 546.6	¥ 972.9	**¥ 612.2**	**$ 6,264**
Total Expenses	453.8	870.6	406.1	885.6	**470.1**	**4,810**
Net Income	124.2	61.6	126.8	106.8	**115.8**	**1,186**
Paid-in Capital	3,425.9	3,425.9	3,425.9	3,425.9	**3,425.9**	**35,048**
Total Net Assets	4,402.6	4,820.4	5,013.8	5,734.9	**5,581.3**	**57,098**
Total Assets	69,543.6	71,719.1	73,493.7	80,861.0	**82,273.6**	**841,675**
Deposits	41,806.7	43,563.1	43,372.6	47,456.4	**48,788.3**	**499,114**
Debentures	5,246.6	5,125.6	4,858.3	4,619.2	**4,307.3**	**44,065**
Loans and Bills Discounted	14,760.5	14,655.7	16,237.8	16,127.6	**16,983.7**	**173,747**
Securities	39,539.8	45,655.4	44,813.2	50,072.3	**49,900.3**	**510,490**
Capital Adequacy Ratio (BIS) (Note 2)						
Common Equity Tier 1 Capital Ratio (%)				15.98	**17.09**	**17.09**
Tier 1 Capital Ratio (%)				16.10	**17.24**	**17.24**
Total Capital Ratio (%)	26.38	24.83	27.36	23.77	**24.67**	**24.67**

Notes: 1. U.S. dollars have been converted at the rate of ¥97.75 to U.S. $1, the effective rate of exchange at September 30, 2013.

2. The calculation of the Bank's Non-Consolidated BIS Capital Adequacy Ratio is based on the formula found in Notification No. 4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank) issued in 2006. The Basel II standard was applied in calculating the Non-Consolidated Capital Adequacy Ratios for the first half of fiscal 2012 and earlier.

Outline of the Medium-Term Management Plan

The Bank has formulated a new Medium-Term Management Plan, which covers the three-year period from fiscal 2013 through fiscal 2015.

Under the following slogan, "Challenge for a New Stage," while we will make further efforts for enhanced profitability and organizational strength, we will proactively work on various efforts. Such efforts include development of the agricultural, fisheries and forestry industries, which are expected to become Japan's growth industries; sustainable development of local communities, which includes the reconstruction of the disaster-affected areas; and strengthening of the cooperative banking business (JA Bank and JF Marine Bank), which includes development of human resources. We will strive to become a "leading bank that supports the agricultural, fisheries and forestry industries, food production and consumption, and the daily lives of local communities."

▼ Medium-Term Management Plan (FY 2013 — 2015)

Future Vision for the 100th Anniversary (2023)

Leading Bank that Supports the Agricultural, Fisheries and Forestry Industries, Food Production and Consumption, and the Daily Lives of Local Communities

4 Future Visions

1. The Bank that provides financial solutions for sustainable development of the agricultural, fisheries and forestry industries and local communities
2. The Bank that develops network-based banking service that values ties and relationships
3. The Bank that demonstrates its presence in domestic and global financial markets to support the agricultural, fisheries and forestry industries, food production and consumption, and local communities
4. The Bank, as a team of professionals, that takes on challenges with no fear of change

Positioning of the Medium-Term Management Plan (FY 2013 — 2015)
=> Period that determines "future visions"

Basic Concept of the Medium-Term Management Plan (FY 2013 — 2015)

Challenge for new initiatives that contribute to the agricultural, fisheries and forestry industries, food production and consumption, and the daily lives of local communities

Strengthening of profitability and organizational strengths that leads to enhanced competitiveness of the Bank and the cooperative system

▼ Policies of the Medium-Term Management Plan

Challenge for new initiatives that contribute to the agricultural, fisheries and forestry industries, food production and consumption, and the daily lives of local communities

1. Proactive efforts on new initiatives contributing to the development of the agricultural, fisheries and forestry industries, food production/consumption, and revitalization of local communities

- Continued efforts to reconstruct the disaster-affected areas
- Strengthening the ability to cater to leaders and efforts to enhance the profitability of the agricultural, fisheries and forestry industries
- New efforts to revitalize local communities

2. Planning and implementation of further initiatives for strengthening and expanding the cooperative banking business

- Initiatives that contribute to reconstruction and expansion of the user base
- Enhancement of business management arrangements and development and management of business infrastructures
- Initiatives for the development of cooperative banking-related human resources who can put business strategies into practice

Strengthening of profitability and organizational strengths that leads to enhanced competitiveness of the Bank and the cooperative system

3. Strengthening of profitability through appropriate risk management

- Flexible and strategic asset allocation
- Strengthening corporate lending and pursuing new investment opportunities
- Implementation of risk management that contributes to enhanced competitiveness

4. Building up of organizational strengths through strategic use and enhancement of management resources

- Putting emphasis on cultivating "human resources" who will play a key role in the Bank and the cooperative system
- Adequate financial management (ordinary profit target: ¥100 billion)
- Aggressive injection of management resources for improved competitiveness

Status of Reconstruction Support Efforts

Outline of the Reconstruction Support Program

As the central organization founded on the agricultural, fisheries and forestry industries, the Bank set up the Reconstruction Support Program (duration: about four years; financial support: ¥30 billion) in fiscal 2011 to provide full and multifaceted assistance for the recovery and reconstruction of the agricultural, fisheries and forestry industries severely affected by the Great East Japan Earthquake.

Specifically, the program provides (1) support to disaster-affected agricultural, fisheries and forestry workers, and (2) business and management support to members affected by the disaster. The Bank also provides material support including the sending of employees into disaster areas.

▼ Outline of the Reconstruction Support Program

Description	Support recipients	JA Bank, JF Marine Bank, JForest Group
Financial Support Program	Agricultural, fisheries and forestry industry workers	Financial support (interest subsidies, reconstruction/recovery loans [low-interest loans], etc.)
Business & Management Support Program	Members	Business recovery (support for infrastructure recovery including branches, ATMs, terminals, etc.)
		Business support (support to strengthen members' business foundations)

• Reconstruction Support for Producers and Communities

For the business reconstruction of disaster-affected farmers, fishermen and foresters, the Bank has provided long-term low-interest reconstruction loans (Tohoku Agricultural, Forestry, and Fishery Industries Support Loan) and reconstruction funding (Tohoku Agricultural, Forestry, and Fisheries Industries Support Fund) through its affiliate, the Agribusiness Investment & Consultation Co., Ltd., as well as assistance to formulate reconstruction plans. The Bank has been involved in reconstruction projects in disaster-stricken areas since their conceptual stages and is lending various kinds of support.

Further, the Bank has provided interest subsidies for the disaster funds extended by JA Bank and JF Marine Bank to agricultural and fishery workers to help ease their interest burden. The Bank has also provided lease subsidies to agricultural workers who acquire farm machinery and horticultural facilities through leasing.

Product	Number	Amount
Reconstruction loan (Tohoku Agricultural, Forestry, and Fishery Industries Support Loan) (since December 2011)	Number of loans 54	Total loans outstanding ¥20,228 million
Reconstruction fund (Tohoku Agricultural, Forestry, and Fisheries Industries Support Fund) (since February 2012)	Number of investments 14	Total investments outstanding ¥262 million
Lease subsidies (since July 2012)	Number of subsidies 428	Total lease amount ¥1,806 million

*Cumulative total as of September 30, 2013

For disaster-affected fishery workers, the Bank has continued to subsidize the cost of purchasing cardboard boxes for the collective shipment of cultivated wakame and kombu, Japanese edible seaweed. For disaster-affected agricultural workers, the Bank has started to subsidize the cost of production materials used for rice cultivation for those who have resumed operation after the disaster.

• Reconstruction Support for Members and Customers

The Bank has supported JA and JF that increased their capital under the Framework for Special Post-Earthquake Support. To support their efforts to provide and maintain financial services, the Bank has offered guidance and advice based on its plan to help strengthen the cooperative banking business, for instance, by dispatching employees to disaster-affected areas.

To provide financial services in a stable manner to disaster-affected customers of JA Bank and JF Marine Bank, JA Bank continues to operate its consultation-service call center and JF Marine Bank has adopted the use of mobile terminals. To help customers in disaster-affected areas to restore their lives, the Bank has also assisted with Reconstruction Support Time Deposits and Reconstruction Support Loans made by JA Bank and JF Marine Bank and taken appropriate action to address the double-loan problem and promote collective relocation for disaster mitigation.

Directors and employees at the head office and branches and the employees sent to help disaster-affected members will continue to work as a team, and work toward disaster recovery in collaboration with the government and relevant organizations.

Subsidizing cost of production materials for rice cultivation

Harvesting rice from subsidized rice paddies

〉〉〉Initiatives in Financial Services for the Agricultural, Fisheries, and Forestry Industries

Initiatives to Expand Financial Services for the Agricultural, Fisheries, and Forestry Industries

The Bank is taking steps to further expand its role as the central organization for cooperatives in Japan by giving its first priority to contributing to its members and the agricultural, fisheries and forestry industries. In the new Medium-Term Management Plan, which began from fiscal 2013, contributing to Japan's agricultural, fisheries and forestry industries and food production and consumption as well as to the revitalization of local communities has been positioned as one of the plan's four core policies. In light of the Japan Revitalization Strategy — JAPAN is BACK ("Transformation of agriculture, forestry and fisheries into growth industries"), approved by the Cabinet in June 2013, with the goal of taking the lead in supporting agricultural, fisheries and forestry industry leaders in local communities, enhancing their business strength, and revitalizing local communities, the Bank has been developing and deploying new financial tools and measures in order to meet the diverse needs of agricultural, fisheries and forestry workers.

In order to respond to the forward-looking financial needs of agricultural, fisheries and forestry workers, the Bank has been expanding loan services to these workers. It has also established a capital funding framework to meet the need for the development of agricultural corporations and their business expansion. Through these efforts, the Bank has been strengthening its role as the financial institution for the agricultural, fisheries and forestry industries.

The Bank also organizes business conferences, providing export support and business-matching to assist business diversification of farmers, fishermen, foresters, and their communities in rural areas with a view to support the sixth industrialization* of the agricultural, fisheries and forestry industries and their villages.

** participation in the processing distribution and service industries by farmers, fishermen and foresters*

• Expansion of Financial Services for Agricultural, Fisheries and Forestry Workers

Expansion of Loan Services

As the main bank for the agricultural, fisheries and forestry industries, the Bank has created a unique cooperative financing program called the Agricultural, Forestry, and Fisheries Support Fund. It is aimed at providing financial support for the development of Japan's agricultural, fisheries and forestry industries, as well as organizations in the cooperative system.

Specifically, we offer the Agriculture, Forestry, Fishery and Ecology Business Loan, which is not excessively dependent on collateral and guarantees to meet a wide range of needs for equipment and working capital required for the production, processing, distribution and sale of agricultural and marine products. There is also the Management Improvement Support Loan for agricultural, fisheries and forestry businesses actively engaging in management reform. We also offer the Agricultural Corporation Development Loan (Agri-Seed Loan), which, in principle, is unsecured and non-guaranteed financing with a loan ceiling of ¥10 million per corporation run by agricultural leaders for working

▼ Types of Loans (As of September 30, 2013)

<table>
<tr><th></th><th colspan="2">General Loan</th><th>Policy-based Loans</th></tr>
<tr><td>Agriculture</td><td>Agri-Seed Loan
Agricultural Corporation Support Loan
Agriculture Promotion Fund</td><td rowspan="3">Agriculture, Forestry, Fishery & Ecology Business Loan
Management Improvement Support Loan
Tohoku Agricultural, Forestry, and Fishery Industries Support Loan</td><td>Agriculture Modernization Loan
Agricultural Management Assistance Support Loan
Agricultural Management Improvement Promotion Loan (Super-S Loan)
Mountainous Region Revitalization Loan, etc.</td></tr>
<tr><td>Fisheries</td><td>Fisheries Development Fund</td><td>Fisheries Modernization Loan
Fisheries Management Improvement Promotion Loan
Mountainous Region Revitalization Loan, etc.</td></tr>
<tr><td>Forestry</td><td>Forestry Development Fund</td><td>Forestry Development Promotion Loan
Mountainous Region Revitalization Loan, etc.</td></tr>
</table>

capital for agricultural production and processing, distribution and sale of agricultural products.

In order to meet the short-term working capital needs of agricultural corporations, we started offering the Agricultural Corporation Support Loan beginning from April 2013.

Cattle farm of a borrower of Agricultural Corporation Support Loan

<Millions of Yen>

Product	Number of loans	Total loans outstanding
Agriculture, Forestry, Fishery & Ecology Business Loan (since October 2009)	128	31,659
Agri-Seed Loan* (since December 2009)	30	264

*Cumulative total as of September 30, 2013

As the main bank for the primary industries, the Bank meets the business consulting needs of those engaged in these industries in a speedy and appropriate manner. We are proactively building relationships with everyone involved in these industries through support to prepare management improvement plans, provision of business matching information, and other means.

Enhancement of Capital Funding Schemes

In fiscal 2010, the Bank established the Agri-Seed Fund, a new framework for supplying capital to agricultural corporations including agricultural production corporations. The Bank has helped develop new agricultural leaders in their areas by investing, in principle, a maximum of ¥10 million per corporation in technically competitive, yet undercapitalized agricultural corporations.

In June 2013, the Bank established the Support Fund for Business of Agricultural Leaders. It is designed to meet the needs of agricultural corporations that try to use abandoned farmlands, secure farmlands, or work for the sixth industrialization for their business expansion. The first investment worth ¥18 million was made in October 2013.

The Agri-Eco Fund also supplies funds as part of the JA Bank Agri-Support Project (CSR project) to support business entities that aggressively promote agriculture and contribute to the environment and community.

<Millions of Yen>

Product	Number of investments	Total investments outstanding
Agri-Seed Fund (since April 2010)	76	658
Agri-Eco Fund (since October 2009)	33	1,172

*Cumulative total as of September 30, 2013

Tomato farm run by a borrower of the Support Fund for Business of Agricultural Leaders

• JA Bank's Agricultural Financing

JA Bank responds to a variety of agricultural financing needs while providing farm management and livelihood support to farmers through the Agriculture Modernization Loan and the Japan Finance Corporation's Loan. The balance of agriculture-related loans of JA Bank as of March 31, 2013 stood at ¥2,138.8 billion (of which ¥1,438.5 billion represented loans to farmers) and the balance of loans entrusted by the Japan Finance Corporation and others came to ¥556.4 billion.

▼ Agricultural Loan Balance by Type of Financing

(Billions of Yen)

	As of March 31, 2013
Proper agricultural loans	1,553.0
Agricultural policy loans	585.8
Agricultural modernization loans	174.5
Other policy-based loans	411.2
Total	2,138.8

▼ Balance of Entrusted Agricultural Loans

(Billions of Yen)

	As of March 31, 2013
Loans entrusted by the Japan Finance Corporation	555.2
Others	1.1
Total	556.4

Notes:
1. Proper agricultural loans are non-policy-based loans funded by JA Bank.
2. Agricultural policy loans consist of 1) those financed directly or indirectly by local public bodies, and 2) those financed at low interest rates by JA Bank through interest subsidies by local public bodies.
3. Other policy-based loans include the Agricultural Management Improvement Promotion Loan (Super-S Loan) and Agricultural Management Assistance Support Loan.

• Support for the Sixth Industrialization of the Agricultural, Fisheries and Forestry Industries

JA Bank and JF Marine Bank organize various types of business conferences and business-matching events, provide support for exporting and utilization of the Sixth

Industrialization Fund by leveraging the strengths and advantages of our cooperative system. Furthermore, they have set up a study group for enhanced competitiveness of Japan's agriculture and food related industries.

Establishment of a Study Group for Enhanced Competitiveness of Food and Agriculture Business

The Bank established the Study Group for Enhanced Competitiveness of Food and Agriculture Business in August 2013 with JA Zen-Noh and Mizuho Bank, and developed a framework to discuss the possibilities of future partnership in areas such as the six industrialization and export for the strengthening of the competitiveness of Japan's agricultural and food industries. Study has already started with the aim to improve producers' income and promote local agricultural production.

Business Conferences and Business Matching Initiatives

The Bank carries out business conference and business matching initiatives to help the business needs of cooperative organizations, agricultural, fisheries and forestry workers, and corporate customers develop into actual business by capitalizing on the distinctive feature of the cooperative organizations as a nationwide system.

In the first half of fiscal 2013, a total of 50 business contracts were signed as a result of such conferences. The number of contract signing has totaled 261 since the inception of this initiative in fiscal 2009. Regional business conferences were held twice (in Nagano and Kyushu) in the first half of fiscal 2013, and they were highly rated by seller groups and buyer companies.

JA Group/JF Group Kyushu Business Conference

Hong Kong Food Expo 2013

Support for Export

To provide assistance to members and agricultural, fisheries and forestry industry workers for their overseas market expansion, the Bank participated, in cooperation with JA Zen-Noh, JF Zengyoren, and Japan Agricultural Corporations Associations, in the Hong Kong Food Expo 2013. With five JA organizations, one JF organization, and five agricultural corporations participating, business meetings were held with buyers from Hong Kong and other Asian countries and regions.

Agriculture, Forestry, and Fisheries Cooperative Fund (JA Sixth Industrialization Fund; JF Sixth Industrialization Fund; JForest Sixth Industrialization Fund)

JA Group, including the Bank, exercises the Group's collective and organizational strengths in an integrated manner, and through strategic application of measures and policies including the Sixth Industrialization Funds, it specifically promotes these policies. As a result of these policies, we have set up the Agriculture, Forestry, and Fisheries Cooperative Fund (JA Sixth Industrialization Fund; JF Sixth Industrialization Fund; and JForest Sixth Industrialization Fund), a sub-fund jointly capitalized by Agriculture, forestry and fisheries Fund corporation for Innovation, Value-chain and Expansion Japan (A-FIVE-J) and cooperative system members. The fund financially, operationally and administratively supports agricultural management entities that are grappling with sixth industrialization, as well as business entities established by JA and partner companies. Moreover, the fund plans to not only deal with business entities established by agricultural workers, but also those set up by workers, cooperatives, partner companies and others in the fisheries and forestry sectors.

In November 2013, a decision was made to make a ¥20 million investment in a sixth industrialization

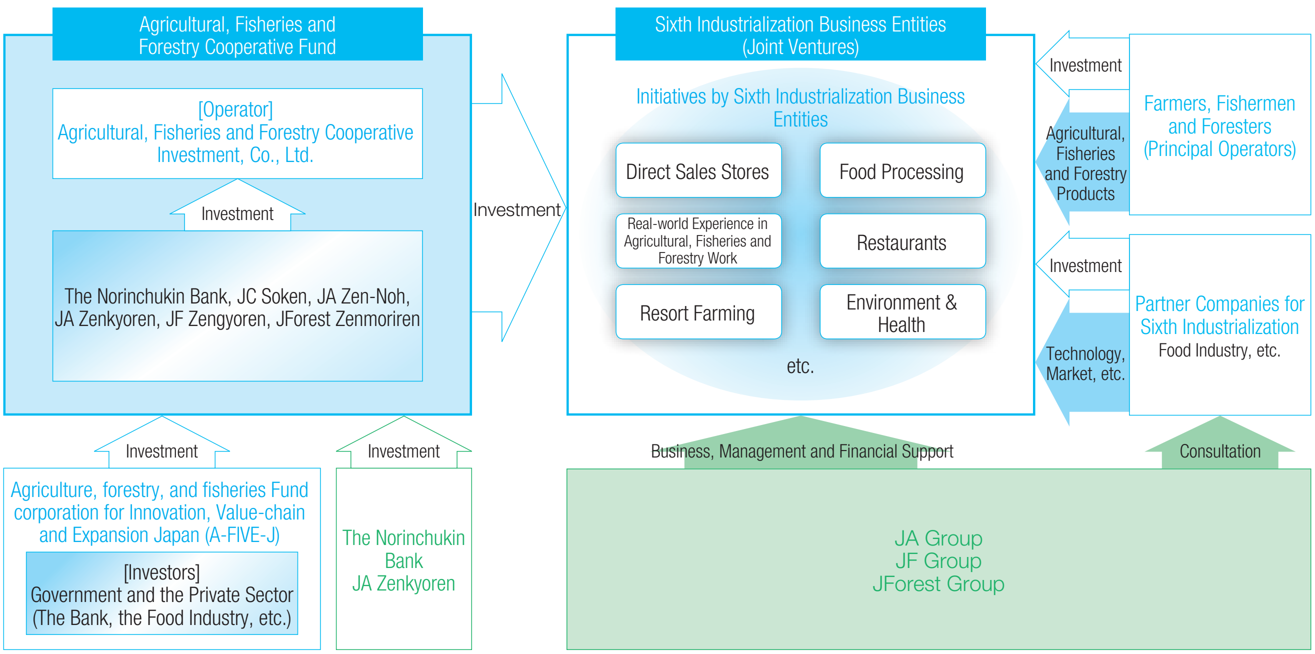
▼ Business Conferences Held in Fiscal 2013

Venue	Date	Name	Number of seller groups	Number of buyer companies	Number of meetings
Tokyo	April 2013	JA Bank Nagano Agricultural Producers' Business Conference	4	7	28
Fukuoka	June 2013	JA Group/JF Group Kyushu Business Conference	61	55	325

business entity jointly established by agricultural, fisheries and forestry workers and a partner company. It was the first investment made by the JA Sixth Industrialization Fund.

Initiatives for Promoting Sixth Industrialization

- Support for participation by farmers, fishermen and foresters in the processing, distribution and service industries (sixth industrialization) as well as promotion for creation of value-added agricultural, fisheries and forestry products
- Support for initiatives by sixth industrialization business entities where farmers, fishermen and foresters participate through investment in the Agricultural, Fisheries and Forestry Cooperative Fund and others



• Initiatives in Renewable Energy Business

JA Group seeks to leverage land, water, wind, heat, biological and other resources that are abundant in rural areas; promote local initiatives for the supply of renewable energy; advance sustainable local agriculture; revitalize rural areas; and establish a recycling-oriented society that is community based. The Bank, as the central organization of JA Bank Group, established the JA Bank Policies for Promoting Renewable Energy in October 2013 under JA Group policies.

These policies provide appropriate funding for local initiatives for renewable energy in that they revitalize local communities, secure local employment, utilize idle land, and maintain local communities.

To contribute to mountain forest preservation and local revitalization by utilizing timber from forest thinning supplied by forest operators as fuel to generate power, the Bank, in partnership with the JA Bank Agri-Eco Support Fund, decided in September 2013 to invest ¥30 million in a woody biomass power producer.

The Bank will continue to support renewable energy businesses that contribute to promoting the agricultural, fisheries and forestry industries and local economic revitalization.

• Environmental Finance Initiatives

In 2010, the Bank introduced the Agricultural, Forestry, Fishery and Ecology Rating System that assesses the pro-environmental practices of members and companies. Practices assessed in this system include efforts to build environmentally-sound agricultural, fisheries, and forestry industries and to promote sixth industrialization, which are the Bank's unique assessment points. In the first half of fiscal 2013, a financing of ¥360 million was made based on this system.

In March 2012, the Bank began acting as an intermediary for the Offset Credits (J-VER) Scheme. The J-VER scheme is a domestic emissions trading scheme run by the Japanese government. By acting as an intermediary for the trading of J-VER emissions credits derived from the agricultural, fisheries and forestry industries, the Bank seeks to support environment-friendly agricultural industries such as those that engage in forestland improvement, as well as corporate environmental protection measures.

〉〉〉Strengthening and Expanding the Cooperative Banking Business

JA Bank Initiatives

Under JA Bank's new Medium-Term Strategies (fiscal 2013 through fiscal 2015) started in fiscal 2013, JA Bank has been making effort to expand its business more aggressively based on the needs of local customers including individual members and to become the Bank that contributes to food production and consumption, agriculture, and local communities more than ever.

Specifically, in order to properly support the needs of farm households, JA Bank provided them with financial information related to the agricultural industry and offered them a variety of agricultural loans. To meet the needs of farm management to expand the scale of their operations, we made greater efforts to fulfill our function as the main bank for the agricultural industry by offering a diverse range of agricultural loans and expanding our framework for supplying equity capital. At the same time, JA Bank promoted agricultural, commercial and industrial cooperation by organizing business conferences that capitalize on JA Group's strengths and distinctive features and by offering business matching services, and put to practical use the Sixth Industrialization Fund as part of its support for the sixth industrialization of the agricultural, fisheries and forestry industries.

With our meticulous "face-to-face" customer service, we contributed to improving the household finances and lives of our customers by proposing them to arrange for direct pension deposit into their JA Bank accounts and build assets through savings, JGBs, and investment trusts, and offered them consultation services on inheritance issues and mortgage loans, while responding to their changing needs at different stages of their lives. In addition, we are looking into expanding our affiliated ATM networks and charge-free ATMs, as well as enhancing Internet banking functions. Moreover, we have made it even more convenient for customers to make direct salary deposits and use JA Cards.

JF Marine Bank Initiatives

JF Marine Bank is accelerating its efforts to maintain and strengthen its business promotion capabilities with the aim of being a trusted provider of financial services for fishing communities in accordance with the JF Marine Bank Medium-Term Business Promotion Policy (fiscal 2012 through 2014).

To meet the diverse needs of fisheries leaders who support the sustainable development of the fisheries industry, during the first half of fiscal 2013, JF Marine Bank expanded and upgraded its financial consulting system for the fisheries industry. In order to get members to take greater advantage of the Fisheries Modernization Loan, JF Marine Bank continued to provide interest subsidies for this system of low interest rate loans to fishermen. To make JF Marine Bank the main bank for individual members, we stimulated card issuance growth by absorbing JF Marine Bank IC cash card issuing fee and worked to revitalize local communities through support to the activities of JF Women's Groups.

We will achieve sound and efficient operation of JF Marine Bank by taking steps to ensure the effectiveness of the JF Marine Bank Safety System (Stable and Responsible JF Cooperative Banking Business System) so that individual members and customers can use JF Marine Bank with peace of mind.

JForest Group Initiatives

JForest Group is taking part in the Movement to Expand the Use of Domestic Lumber and Revitalize Forestlands and the Forestry Industry, which extends from fiscal 2011 through fiscal 2015, with the goal of establishing a sustainable, low-cost forest industry. To facilitate coordinated forest management, the Bank subsidizes the costs incurred from adopting the Geographic Information System (GIS) and Global Positioning System (GPS) and holds seminars for JForest management.

The Bank also supports efforts to streamline forest management by extending financing to JForest for introduction of high-performance forestry machinery.

Initiatives for Training and Developing Human Resources Related to the Cooperative System

The Bank exchanges personnel with JA and JA Shinnoren on an ongoing basis to foster understanding among our directors and employees on how business is done in the agricultural, fisheries and forestry industries and on local conditions, and to incorporate those insights into planning and policymaking. In addition, we regularly held lectures and study sessions for directors and employees by inviting speakers from cooperative organizations, primary industries, and industries that are closely linked to the agricultural, fisheries, and forestry industries.

A total of 195 people have participated in the Bank's ongoing training for directors in charge of JA's banking business, which began in October 2012. We are taking steps to train and develop human resources – both directors and employees – of all cooperative organizations, for instance, by preparing a new training program for branch managers of each JF Shingyoren and JF in each prefecture. As such, we have been working to enhance the development of cooperative system-related human resources in and outside the Bank.

Strengthening of Profitability through Appropriate Risk Management

Under its Medium-Term Management Plan started in fiscal 2013, the Bank has performed adequate financial management taking into account market environment and other factors, and conducted risk management that contributes to enhanced competitiveness.

In the Medium-Term Management Plan (covering fiscal 2013 through fiscal 2015), we set an ordinary profit target of approximately ¥100 billion and will continue to strengthen our financial position with sound financial management. As a globally operating financial institution, we will maintain capital adequacy at a suitable level.

To ensure a solid profit base, we will focus on flexible asset allocation management that is responsive to market conditions and on upgrading and accumulating investment know-how. At the same time, to further reinforce our earning capacity, we will selectively pursue new, high quality investment opportunities while taking into account market conditions.

As for risk management initiatives to help strengthen business competitiveness, we will build and operate a framework for forward-looking risk management through effective control that takes into account the Bank's business characteristics.

Adequate Financial Management Taking into Account Market Environment

- Ordinary profit target: about ¥100.0 billion
- As a globally operating financial institution, maintain capital adequacy at a suitable level.
- Keeping an eye on market conditions, revisions of financial regulations, including Basel III, and other trends, review financial management on an as-needed basis from the standpoint of maintaining business competitiveness.

Consolidated Balance Sheet (Unaudited)

The Norinchukin Bank and Subsidiaries
As of September 30, 2013

	Millions of Yen			Millions of U.S. Dollars (Note 1)
	September 30		March 31	September 30
	2013	2012	2013	**2013**
Assets				
Cash and Due from Banks (Notes 12, 14 and 15)	**¥ 7,345,540**	¥ 1,408,973	¥ 4,419,087	**$ 75,146**
Call Loans and Bills Bought (Note 14)	**603,675**	1,012,542	1,527,128	**6,176**
Receivables under Resale Agreements	**255,241**	—	—	**2,611**
Receivables under Securities Borrowing Transactions	**18,138**	2,496,722	—	**186**
Monetary Claims Bought (Notes 14 and 15)	**167,088**	188,566	179,373	**1,709**
Trading Assets (Note 14)	**8,753**	45,943	36,602	**90**
Money Held in Trust (Notes 5, 14 and 16)	**5,972,371**	6,589,040	6,892,281	**61,098**
Securities (Notes 3, 5, 10, 14 and 15)	**49,877,926**	44,783,327	50,045,795	**510,260**
Loans and Bills Discounted (Notes 4, 5, 9 and 14)	**17,076,815**	16,321,436	16,224,595	**174,699**
Foreign Exchange Assets	**144,481**	127,877	268,750	**1,478**
Other Assets (Notes 5 and 14)	**804,626**	474,737	1,251,733	**8,231**
Tangible Fixed Assets (Note 13)	**106,658**	117,936	109,541	**1,091**
Intangible Fixed Assets	**28,492**	38,050	33,424	**292**
Deferred Tax Assets	**2,167**	2,217	2,119	**22**
Customers' Liabilities for Acceptances and Guarantees	**737,760**	643,667	688,399	**7,547**
Reserve for Possible Loan Losses (Note 14)	**(172,830)**	(174,554)	(175,959)	**(1,768)**
Reserve for Possible Investment Losses	**(4,333)**	(11,047)	(6,065)	**(44)**
Total Assets	**¥82,972,574**	¥74,065,440	¥81,496,808	**$848,824**
Liabilities and Net Assets				
Liabilities				
Deposits (Notes 6 and 14)	**¥48,779,247**	¥43,361,961	¥47,442,849	**$499,020**
Negotiable Certificates of Deposit (Note 14)	**3,181,760**	2,028,618	2,397,290	**32,550**
Debentures (Note 14)	**4,294,813**	4,846,589	4,606,940	**43,937**
Bonds (Note 7)	**50,000**	50,000	50,000	**512**
Call Money and Bills Sold (Notes 5 and 14)	**624,398**	553,101	452,214	**6,388**
Payables under Repurchase Agreements (Notes 5 and 14)	**11,574,633**	7,640,730	12,349,745	**118,411**
Payables under Securities Lending Transactions (Note 5)	**17,270**	13,868	6,129	**177**
Trading Liabilities (Note 14)	**7,804**	10,686	10,139	**80**
Borrowed Money (Notes 5, 8 and 14)	**1,860,987**	1,699,907	1,779,106	**19,038**
Foreign Exchange Liabilities	**25**	16	78	**0**
Short-term Entrusted Funds (Note 14)	**4,639,776**	6,163,289	4,235,124	**47,466**
Other Liabilities (Note 14)	**1,215,141**	1,850,719	1,286,866	**12,431**
Reserve for Bonus Payments	**6,661**	6,622	6,747	**68**
Reserve for Employees' Retirement Benefits	**11,539**	8,749	11,414	**118**
Reserve for Directors' Retirement Benefits	**950**	878	1,032	**10**
Deferred Tax Liabilities	**340,893**	137,551	395,295	**3,487**
Deferred Tax Liabilities for Land Revaluation	**9,811**	12,165	10,158	**100**
Acceptances and Guarantees	**737,760**	643,667	688,399	**7,547**
Total Liabilities	**77,353,476**	69,029,126	75,729,534	**791,340**
Net Assets				
Paid-in Capital (Note 11)	**3,425,909**	3,425,909	3,425,909	**35,048**
Capital Surplus	**25,020**	25,020	25,020	**256**
Retained Earnings	**1,200,923**	1,136,444	1,130,521	**12,286**
Treasury Preferred Stock	**(150)**	(150)	(150)	**(2)**
Total Owners' Equity	**4,651,703**	4,587,224	4,581,301	**47,588**
Net Unrealized Gains on Other Securities	**990,995**	513,303	1,267,652	**10,138**
Net Deferred Losses on Hedging Instruments	**(47,018)**	(93,217)	(105,743)	**(481)**
Revaluation Reserve for Land	**16,818**	22,935	17,723	**172**
Foreign Currency Transaction Adjustments	**(14)**	(48)	(20)	**(0)**
Total Accumulated Other Comprehensive Income	**960,781**	442,973	1,179,611	**9,829**
Minority Interests	**6,613**	6,116	6,361	**67**
Total Net Assets	**5,619,097**	5,036,313	5,767,273	**57,484**
Total Liabilities and Net Assets	**¥82,972,574**	¥74,065,440	¥81,496,808	**$848,824**

The accompanying notes are an integral part of the financial statements.

Consolidated Statements of Operations and Comprehensive Income (Unaudited)

(1) Consolidated Statement of Operations

The Norinchukin Bank and Subsidiaries
For the six months ended September 30, 2013

	Millions of Yen			Millions of U.S. Dollars (Note 1)
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Income				
Interest Income:	**¥453,263**	¥371,678	¥637,775	**$4,637**
Interest on Loans and Bills Discounted	**35,833**	39,754	78,828	**367**
Interest and Dividends on Securities	**408,570**	326,618	539,766	**4,180**
Fees and Commissions	**10,423**	11,027	21,120	**107**
Trading Income	**26**	250	485	**0**
Other Operating Income	**83,593**	55,945	115,659	**855**
Other Income	**75,100**	118,385	220,506	**768**
Total Income	**622,408**	557,286	995,547	**6,367**
Expenses				
Interest Expenses:	**282,219**	289,580	589,742	**2,887**
Interest on Deposits	**16,352**	16,859	34,557	**167**
Fees and Commissions	**6,938**	6,077	13,178	**71**
Trading Expenses	**316**	247	224	**3**
Other Operating Expenses	**115,476**	34,827	132,835	**1,181**
General and Administrative Expenses	**63,864**	64,949	123,924	**654**
Other Expenses	**5,776**	16,551	33,710	**59**
Total Expenses	**474,592**	412,233	893,616	**4,855**
Income before Income Taxes and Minority Interests	**147,816**	145,053	101,931	**1,512**
Income Taxes — Current	**1,099**	7,470	1,299	**11**
Income Taxes — Deferred	**25,959**	6,426	(19,612)	**266**
Total Income Taxes	**27,058**	13,896	(18,313)	**277**
Income before Minority Interests	**120,757**	131,156	120,244	**1,235**
Minority Interests in Net Income	**254**	155	378	**2**
Net Income	**¥120,503**	¥131,000	¥119,866	**$1,233**

	Yen			U.S. Dollars (Note 1)
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Net Income per Share	**¥28.30**	¥30.77	¥22.17	**$0.29**

The accompanying notes are an integral part of the financial statements.

(2) Consolidated Statement of Comprehensive Income

The Norinchukin Bank and Subsidiaries
For the six months ended September 30, 2013

	Millions of Yen			Millions of U.S. Dollars (Note 1)
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Income before Minority Interests	**¥120,757**	¥131,156	¥120,244	**$1,235**
Other Comprehensive Income	**(217,917)**	87,584	829,496	**(2,229)**
Net Unrealized Gains (Losses) on Other Securities	**(277,064)**	140,261	894,047	**(2,834)**
Net Deferred Gains (Losses) on Hedging Instruments	**58,549**	(52,324)	(64,859)	**599**
Foreign Currency Transaction Adjustments	**6**	(7)	20	**0**
Share of Other Comprehensive Income of Affiliates accounted for by the equity method	**591**	(343)	288	**6**
Total Comprehensive Income	**¥ (97,159)**	¥218,740	¥949,741	**$ (994)**
Attributable to:				
Owners of the Parent	**(97,421)**	218,603	949,318	**(997)**
Minority Interests	**261**	137	423	**3**

The accompanying notes are an integral part of the financial statements.

Consolidated Statement of Capital Surplus and Retained Earnings (Unaudited)

The Norinchukin Bank and Subsidiaries
For the six months ended September 30, 2013

	Millions of Yen			Millions of U.S. Dollars (Note 1)
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Capital Surplus				
Balance at the Beginning of the Fiscal Year	**¥ 25,020**	¥ 25,020	¥ 25,020	**$ 256**
Balance at the End of the Period	**25,020**	25,020	25,020	**256**
Retained Earnings				
Balance at the Beginning of the Fiscal Year	**1,130,521**	1,024,914	1,024,914	**11,566**
Additions:				
Net Income	**120,503**	131,000	119,866	**1,233**
Transfer from Revaluation Reserve for Land	**905**	1,905	7,118	**9**
Deductions:				
Dividends	**51,006**	21,377	21,377	**522**
Balance at the End of the Period	**¥1,200,923**	¥1,136,444	¥1,130,521	**$12,286**

The accompanying notes are an integral part of the financial statements.

Consolidated Statement of Cash Flows (Unaudited)

The Norinchukin Bank and Subsidiaries
For the six months ended September 30, 2013

	Millions of Yen			Millions of U.S. Dollars (Note 1)
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Cash Flows from Operating Activities:				
Income before Income Taxes and Minority Interests	**¥ 147,816**	¥ 145,053	¥ 101,931	**$ 1,512**
Depreciation	**10,095**	9,921	19,997	**103**
Losses on Impairment of Fixed Assets	**1,228**	25	1,493	**13**
Gains on Negative Goodwill Incurred	**—**	(4)	(19)	**—**
Equity in Earnings of Affiliates	**(3,919)**	(2,566)	(6,727)	**(40)**
Net Decrease in Reserve for Possible Loan Losses	**(3,129)**	(54,860)	(53,455)	**(32)**
Net Decrease in Reserve for Possible Investment Losses	**(1,732)**	(1,327)	(6,309)	**(18)**
Net Increase (Decrease) in Reserve for Bonus Payments	**(85)**	147	272	**(1)**
Net Increase in Reserve for Employees' Retirement Benefits	**124**	2,561	5,226	**1**
Net Increase (Decrease) in Reserve for Directors' Retirement Benefits	**(81)**	(139)	14	**(1)**
Interest Income	**(453,263)**	(371,678)	(637,775)	**(4,637)**
Interest Expenses	**282,219**	289,580	589,742	**2,887**
Losses (Gains) on Securities	**57,375**	(56,323)	153,526	**587**
Gains on Money Held in Trust	**(28,919)**	(14,742)	(10,946)	**(296)**
Foreign Exchange Losses (Gains)	**(1,819,201)**	1,574,783	(4,527,579)	**(18,611)**
Losses (Gains) on Disposals of Fixed Assets	**206**	(1,077)	(702)	**2**
Net Decrease (Increase) in Trading Assets	**27,848**	(13,285)	(3,944)	**285**
Net Increase (Decrease) in Trading Liabilities	**(2,335)**	91	(455)	**(24)**
Net Increase in Loans and Bills Discounted	**(829,772)**	(1,583,159)	(1,486,184)	**(8,489)**
Net Increase (Decrease) in Deposits	**(67,909)**	(188,388)	3,892,385	**(695)**
Net Increase in Negotiable Certificates of Deposit	**784,469**	146,192	514,864	**8,025**
Net Decrease in Debentures	**(312,127)**	(271,282)	(510,931)	**(3,193)**
Net Increase (Decrease) in Borrowed Money (Excluding Subordinated Borrowed Money)	**81,881**	(114,900)	(35,700)	**838**
Net Decrease (Increase) in Interest-bearing Due from Banks	**51,408**	431,040	(11,764)	**526**
Net Decrease (Increase) in Call Loans and Bills Bought and Other	**679,929**	(98,597)	(602,382)	**6,956**
Net Decrease (Increase) in Receivables under Securities Borrowing Transactions	**(18,138)**	(2,004,240)	492,481	**(185)**
Net Increase (Decrease) in Call Money and Bills Sold and Other	**(602,927)**	(131,496)	4,476,630	**(6,168)**
Net Increase (Decrease) in Short-term Entrusted Funds	**404,651**	1,811,578	(116,586)	**4,140**
Net Increase (Decrease) in Payables under Securities Lending Transactions	**11,141**	3,214	(4,525)	**114**
Net Decrease (Increase) in Foreign Exchange Assets	**124,268**	(83,080)	(223,953)	**1,271**
Net Increase (Decrease) in Foreign Exchange Liabilities	**(52)**	5	67	**(0)**
Interest Received	**455,389**	399,895	653,552	**4,659**
Interest Paid	**(147,742)**	(151,551)	(592,544)	**(1,511)**
Other, Net	**(8,576)**	(105,095)	(170,998)	**(88)**
Subtotal	**(1,179,859)**	(433,704)	1,898,703	**(12,070)**
Income Taxes Refund (Paid)	**(113)**	3,369	2,217	**(1)**
Net Cash Provided by (Used in) Operating Activities	**(1,179,972)**	(430,334)	1,900,920	**(12,071)**

	Millions of Yen			Millions of U.S. Dollars (Note 1)
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Cash Flows from Investing Activities:				
Purchases of Securities	**(5,871,797)**	(17,239,707)	(30,200,852)	**(60,070)**
Proceeds from Sales of Securities	**3,147,778**	356,979	1,786,024	**32,202**
Proceeds from Redemption of Securities	**4,335,263**	17,154,274	28,593,913	**44,350**
Increase in Money Held in Trust	**(35,116)**	(348,512)	(666,090)	**(359)**
Decrease in Money Held in Trust	**1,256,138**	681,817	1,324,776	**12,851**
Purchases of Tangible Fixed Assets	**(2,122)**	(3,462)	(5,559)	**(22)**
Purchases of Intangible Fixed Assets	**(3,525)**	(858)	(2,027)	**(36)**
Proceeds from Sales of Tangible Fixed Assets	**255**	3,854	10,267	**3**
Purchases of Stocks of Subsidiaries (Not Affecting the Scope of Consolidation)	**—**	(3)	(28)	**—**
Proceeds from Business Transfer	**1,381,999**	—	—	**14,138**
Net Cash Provided by Investing Activities	**4,208,872**	604,381	840,423	**43,057**
Cash Flows from Financing Activities:				
Dividends Paid	**(51,006)**	(21,377)	(21,377)	**(522)**
Dividends Paid to Minority Shareholders	**(9)**	—	—	**(0)**
Net Cash Used in Financing Activities	**(51,015)**	(21,377)	(21,377)	**(522)**
Net Increase in Cash and Cash Equivalents	**2,977,883**	152,670	2,719,966	**30,464**
Cash and Cash Equivalents at the Beginning of the Fiscal Year	**3,134,931**	414,965	414,965	**32,071**
Cash and Cash Equivalents at the End of the Period (Note 12)	**¥6,112,815**	¥ 567,635	¥ 3,134,931	**$62,535**

The accompanying notes are an integral part of the financial statements.

1. Basis of Presentation

The consolidated financial statements have been prepared based on the accounting records maintained by The Norinchukin Bank ("the Bank") and its consolidated subsidiaries in conformity with accounting principles and practices generally accepted in Japan, that are different in certain respects from the application and disclosure requirements of International Financial Reporting Standards.

The consolidated financial statements are intended only to present the consolidated financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in Japan.

Amounts in U.S. dollars are included solely for the convenience of readers. The exchange rate of ¥97.75=U.S.$1, the approximate rate of exchange prevailing on September 30, 2013, has been used for translation purposes. The inclusion of such amounts is not intended to imply that Japanese yen amounts have been, or could be, readily converted, realized or settled in U.S. dollars at the aforementioned rate or at any other rate.

The yen figures disclosed in the consolidated financial statements are expressed in millions of yen and have been rounded down. Consequently, differences may exist between the sum of rounded figures and the totals listed in the interim report.

2. Summary of Significant Accounting Policies

(1) Principles of Consolidation

Scope of Consolidation

Subsidiaries

Subsidiaries are, in general, the companies in which the Bank 1) holds, directly and/or indirectly, more than 50% of the voting shares; 2) holds, directly and/or indirectly, 40% or more of the voting shares and, at the same time, exercises effective control over the decision-making body by directing business policy and deciding on financial and operating policies; or 3) holds more than 50% of the voting shares together with those entities that would vote or agree to vote with the Bank due to their close relationship with the Bank through sharing of personnel, provision of finance and technology and other relationships and, at the same time, has effective control over the decision-making body, unless evidence exists which shows that the Bank does not have such control.

The numbers of subsidiaries as of September 30, 2013 and 2012 were 9 and 9, respectively, all of which were consolidated.

The major consolidated subsidiaries are as follows:

The Norinchukin Trust & Banking Co., Ltd.
Kyodo Housing Loan Co., Ltd.

The balance sheet date of the first half of fiscal year of all consolidated subsidiaries is September 30.

Affiliates

Affiliates are, in general, the companies, other than subsidiaries, in which the Bank 1) holds, directly and/or indirectly, 20% or more of the voting shares; 2) holds, directly and/or indirectly, 15% or more of the voting shares and also is able to influence the decision-making body through sharing of personnel, provision of finance and technology, and other relationships; or 3) holds more than 20% of the voting shares together with those entities that would vote or agree to vote with the Bank due to their close relationship with the Bank through sharing of personnel, provision of finance and technology and other relationships and, at the same time, is able to influence the decision-making body in a material degree, unless evidence exists which shows that the Bank does not have such influence.

The numbers of affiliates as of September 30, 2013 and 2012 were 6 and 6, respectively, out of which 5 and 5 were accounted for by the equity method, respectively, while the remaining immaterial affiliate is carried at cost. Differences between the cost and the underlying net equity at fair value of investments in companies which are accounted for by the equity method have been amortized by the straight-line method over 20 years except for immaterial goodwill which are charged to income in the year of acquisition. Negative goodwill is credited to income in the year of acquisition. The major affiliates accounted for by the equity method are as follows:

JA MITSUI LEASING, LTD.
Mitsubishi UFJ NICOS Co., Ltd.

(2) Transactions for Trading Purposes

Transactions for trading purposes are those seeking gains arising from short-term market movements or from the arbitrage opportunities in interest rates, foreign exchange rates and other market related indices. Such transactions are reported as Trading Assets or Trading Liabilities in the consolidated balance sheet on a trade date basis.

Gains and losses arising from transactions for trading purposes are recorded in Trading Income and Trading Expenses on the consolidated statement of operations.

Securities, monetary claims and certain other instruments held for trading purposes are valued at fair value prevailing at the end of the period. Derivatives held for trading purposes, such as swaps, futures and options, are valued on the assumption that they were settled at the end of the period.

Trading Income and Trading Expenses include interest received and paid in the period, gains or losses resulting from any change in the fair value of securities and monetary claims from the end of the previous fiscal year and gains or losses of derivatives resulting from any change in the fair value, which is determined assuming they were settled at the end of the period, from the end of the previous fiscal year.

(3) Financial Instruments

a. Securities

Held-to-maturity debt securities are valued at amortized cost (straight-line method), as determined by the moving average method. Investments in affiliates that are not accounted for by the equity method are valued at cost, as determined by the moving average method. In principle, other securities are valued at fair value, which is determined at the quoted market price if available, or other reasonable value at the consolidated balance sheet date (the cost of securities sold is calculated primarily by the moving average method). Other securities which are extremely difficult to determine the fair value are valued at cost determined by the moving average method or are valued at amortized cost.

Net Unrealized Gains or Losses on Other Securities are reported separately in Net Assets.

Securities included in Money Held in Trust are valued using the same methods described in (2) and (3) a. above.

b. Derivatives

Derivative transactions (other than transactions for trading purposes) are recorded at fair value.

c. Hedge Accounting

(a) Hedge of Interest Rate Risk

The Bank applies the deferral method of hedge accounting to the hedge transactions to manage interest rate risk associated with various financial assets and liabilities, which is described in “Accounting and Auditing Treatment relating to the Adoption of ‘Accounting for Financial Instruments’ for Banks,” issued by the Japanese Institute of Certified Public Accountants (“JICPA”), (JICPA Industry Audit Committee Report No. 24). Hedge effectiveness of a fair value hedge is assessed by identified groups of hedged items, such as loans and deposits, and the corresponding groups of hedging instruments, such as interest rate swaps within the same maturity bucket. Hedge effectiveness of a cash flow hedge is assessed based on the correlation of the interest rate risk indicators of the hedged items and that of the hedging instruments.

(b) Hedge of Foreign Exchange Rate Risk

The Bank applies the deferral method of hedge accounting to the hedge transactions to manage foreign exchange rate risk arising from various financial assets and liabilities denominated in foreign currencies, which is described in “Accounting and Auditing Treatment relating to Accounting for Foreign Currency Transactions in the Banking Industry” (JICPA Industry Audit Committee Report No. 25). Hedge effectiveness is assessed by reviewing whether the amount of the hedged items, such as financial monetary assets and liabilities denominated in foreign currencies, exceeds that of the hedging instruments, such as currency swap or foreign exchange swap transactions, entered into to mitigate the foreign exchange rate risk arising from the hedged items.

The deferral method or the fair value method of hedge accounting is applied to the portfolio hedges of foreign exchange rate risks associated with securities denominated in foreign currencies (other than debt securities), provided that (1) the securities denominated in foreign currencies are identified as hedged items in advance, and (2) foreign currency amounts of spot and forward liabilities exceeds those of the acquisition costs of the foreign currency securities designated as hedged items.

(c) Internal Derivative Transactions

Internal derivative transactions between trading accounts and banking accounts or inter-division transactions, which are designated as hedges, are not eliminated. The related gains and losses are recognized in the consolidated statement of operations or are deferred in the consolidated balance sheet in accordance with the hedge accounting rules, because the internal interest rate swap and currency swap transactions, that are designated as hedging instruments, are traded in a non-discretionary manner and are appropriately and ultimately covered by third party transactions, which are conducted in accordance with the standards stipulated in the JICPA Industry Audit Committee Report No. 24 and No. 25.

For certain other assets or liabilities, the Bank applies the deferral method or the accrual method of hedge accounting, as specifically permitted for certain interest rate swaps. Under the deferral method, the recognition of income or expenses associated with a hedging instrument is deferred to the period when the income or expense arising from the hedged item is recognized.

(4) Tangible Fixed Assets (other than Lease Assets)

a. Depreciation

Depreciation of Tangible Fixed Assets of the Bank is calculated using the declining-balance method. However, depreciation on buildings acquired on or after April 1, 1998 (excluding annex facilities of buildings) is calculated using the straight-line method, and the applicable share of estimated annual depreciation cost for the period is recorded based on the following range of useful lives.

Buildings: 15 years to 50 years
Others: 5 years to 15 years

Depreciation of Tangible Fixed Assets of the consolidated subsidiaries is primarily calculated using the declining-balance method over their estimated economic useful lives.

b. Land Revaluation

In accordance with the Law Concerning the Revaluation of Land, effective as of March 31, 1998, land used for business purposes was revalued on March 31, 1998. Unrealized gains arising from revaluation, net of deferred tax, are disclosed as Revaluation Reserve for Land and included in Net Assets on the consolidated balance sheet. The related deferred tax liability is recorded as Deferred Tax Liabilities for Land Revaluation.

The land prices used for the revaluation were reasonably calculated based on third-party appraisals in accordance with Article 2-5 of the enforcement ordinance for the Law Concerning the Revaluation of Land.

(5) Intangible Fixed Assets (other than Lease Assets)

Depreciation of Intangible Fixed Assets is calculated using the straight-line method.

The costs of software developed or obtained for internal use are capitalized and amortized over an estimated useful life of 5 years.

(6) Lease Assets

Depreciation of Lease Assets in Tangible Fixed Assets and Intangible Fixed Assets which are finance leases where the ownership of assets is not transferred to the lessees is calculated using the straight-line method over the lease term with zero residual value unless residual value is guaranteed by the corresponding lease contracts.

(7) Foreign Currency Translation

Assets and liabilities denominated in foreign currencies, and accounts of overseas branches are translated into Japanese yen primarily using the exchange rates in effect at the end of the period.

Assets and liabilities of the consolidated subsidiaries denominated in foreign currencies are translated into Japanese yen using the respective exchange rates in effect at the end of the period.

(8) Reserve for Possible Loan Losses

Reserve for Possible Loan Losses of the Bank is computed as follows:

a. Reserve for loans to debtors who are legally or substantially bankrupt under the Bankruptcy Law, Special Liquidation under the Company Law or other similar laws is provided based on the remaining book value of the loans after the direct write-off described below and the deduction of the amount expected to be collected through the disposals of collateral or the execution of guarantees.

With respect to loans to borrowers who are legally or substantially bankrupt and that are secured by collateral or guarantees, the remaining book value of the loan, after the deduction of the amount of collateral or the execution of guarantees, is directly written off. Direct write-offs were ¥31,822 million ($326 million) and ¥44,301 million for the period ended September 30, 2013 and 2012, respectively.

b. Reserve for loans to debtors who are not currently bankrupt, but are likely to become bankrupt (“doubtful debtors”), is determined after taking into account a comprehensively evaluated repayment ability of debtors after deducting the amount expected to be collected through the disposals of collateral or the execution of guarantees.

c. Reserve for loans to debtors with restructured loans (see Note 4) is provided based on the Discounted Cash Flow method if the loan balance exceeds a specific amount and the future cash flows of the principal and interest of the loan can be reasonably estimated. Under the Discounted Cash Flow method, reserve is measured as the difference between the book value of the loan and its present value of expected future cash flows, discounted by the contractual interest rate before the terms of the loan were restructured.

d. Reserve for loans other than those indicated above, is provided primarily at the amount calculated using the default rates which the Bank has calculated based on actual defaults experienced in the past.

e. Specific reserve for loans to certain countries with financial difficulties is provided based on the expected amount of losses taking into account the political, economic and other conditions in each country.

All claims are assessed by the Business Units based on the Bank’s internal rules for the self-assessment of asset quality. The Asset Audit Department, which is independent from the Business Units, audits these self-assessments. Reserves described above are determined based on the results of these self-assessments.

Reserve for Possible Loan Losses for receivables of the Bank’s consolidated subsidiaries is provided at the amount determined as necessary using the past default ratio. Reserve for Possible Loan Losses for problem receivables of the Bank’s consolidated subsidiaries is provided by taking into account their recoverability and an estimate of uncollectible amount.

(9) Reserve for Possible Investment Losses

Reserve for Possible Investment Losses represents an amount determined to be necessary to cover the estimated loss from the investments, taking into account the financial condition and other factors of the issuer of the securities.

(10) Reserve for Bonus Payments

Reserve for Bonus Payments represents estimated cost of payment of employees’ bonuses attributable to the period.

(11) Reserve for Employees’ Retirement Benefits

Reserve for Employees’ Retirement Benefits, which is provided for the payment of employees’ retirement benefits, is recorded as the required amount accrued at the end of the period, based on the estimated present value of projected benefit obligations

("PBO") and the estimated plan assets at the end of the fiscal year. In the case that plan assets exceed the amounts of the PBO adjusted by unrecognized prior service cost and actuarial differences, the excess portion is recorded as prepaid pension costs in Other Assets.

Unrecognized prior service cost is amortized over a certain period (10 years) within the employees' average remaining service period using the straight-line method beginning in the fiscal year in which the difference had been incurred.

Unrecognized actuarial differences are amortized over a certain period (10 years) within the employees' average remaining service period using the declining-balance method beginning in the fiscal year after the difference had been incurred.

Some of the Bank's consolidated subsidiaries adopt the simplified method whereby the reserve is provided at the amount that would be paid if all eligible employees voluntarily retired at the end of the period.

(12) Reserve for Directors' Retirement Benefits

Reserve for Directors' Retirement Benefits for the payments of retirement benefits for directors and Audit & Supervisory Board members is recognized as the required amount accrued at the end of the period.

(13) Consumption Taxes

Consumption tax and local consumption tax incurred on taxable transactions are excluded from these transaction amounts.

(14) Accounting for Income Taxes

Income Taxes-Current and Income Taxes-Deferred for the period are calculated based upon assumption that reversal from or transfer to Reserve for Tax Basis Adjustments of Fixed Assets by the disposal of Retained Earnings is made at the end of the fiscal year.

(15) Scope of "Cash and Cash Equivalents" in the Consolidated Statement of Cash Flows

"Cash and Cash Equivalents" in the consolidated statement of cash flows represents cash and non-interest bearing due from banks in Cash and Due from Banks on the consolidated balance sheet.

Non-interest bearing due from banks includes due from the Bank of Japan for which interest is paid on excess reserve balance based on a temporary measure introduced by the Bank of Japan.

(16) Net Income per Share

Net Income per Share is computed based upon the weighted average number of shares outstanding during the period.

The aggregate number of lower dividend rate stocks and preferred stocks is deducted from the denominator, respectively, in the calculation of Net Income per Share.

3. Securities

	Millions of Yen		Millions of U.S. Dollars
As of September 30	**2013**	2012	**2013**
Japanese Government Bonds	**¥13,403,823**	¥16,550,304	**$137,124**
Municipal Government Bonds	**2,066**	1,931	**21**
Corporate Bonds	**77,558**	84,642	**793**
Stocks	**650,297**	465,652	**6,653**
Other	**35,744,179**	27,680,795	**365,669**
Foreign Bonds	**25,126,733**	18,002,114	**257,051**
Foreign Stocks	**54,493**	47,156	**557**
Investment Trusts	**10,018,801**	9,136,814	**102,494**
Other	**544,150**	494,709	**5,567**
Total	**¥49,877,926**	¥44,783,327	**$510,260**

4. Loans and Bills Discounted

	Millions of Yen		Millions of U.S. Dollars
As of September 30	**2013**	2012	**2013**
Loans on Deeds	**¥15,559,179**	¥14,793,618	**$159,173**
Loans on Bills	**258,557**	237,142	**2,645**
Overdrafts	**1,255,780**	1,285,937	**12,847**
Bills Discounted	**3,298**	4,738	**34**
Total	**¥17,076,815**	¥16,321,436	**$174,699**

	Millions of Yen		Millions of U.S. Dollars
As of September 30	**2013**	2012	**2013**
Loans to Borrowers under Bankruptcy Proceedings	**¥ 1,002**	¥ 1,063	**$ 10**
Delinquent Loans	**159,444**	165,895	**1,631**
Loans Past Due for Three Months or More	**66**	80	**1**
Restructured Loans	**42,030**	61,995	**430**
Total	**¥202,544**	¥229,035	**$2,072**

(1) Loans to borrowers under bankruptcy proceedings are loans (excluding the parts written-off for possible loan losses) stipulated in Article 96-1-3, 4 of Order for Enforcement of the Corporation Tax Act (Cabinet Order No. 97, 1965) on which interest is placed on an no-accrual status (hereinafter referred to as "Non-accrual Loans") since the loan principals and/or their pertaining interests are determined to be uncollectible considering the period of time past due and other reasons.
(2) Delinquent loans are also non-accrual loans other than loans to borrowers under bankruptcy proceedings or loans whereby payments of interests are deferred in order to support the borrowers' rehabilitation.
(3) Loans past-due for three months or more are loans whose principal or interest is past-due for three months or more, other than loans to borrowers under bankruptcy proceedings and delinquent loans.
(4) Restructured loans are loans whereby its terms are modified in favor of the borrowers by reducing the interest rate, deferral of payments of interest or principal, waiving principal repayments, etc., in order to support the borrowers' rehabilitation and facilitate the collection of the loan.

5. Assets Pledged

Assets pledged as collateral comprise the following:

	Millions of Yen		Millions of U.S. Dollars
As of September 30	**2013**	2012	**2013**
Securities	**¥15,231,217**	¥10,402,474	**$155,818**
Loans and Bills Discounted	**8,946,127**	8,444,079	**91,520**

Liabilities secured by the above assets are as follows:

	Millions of Yen		Millions of U.S. Dollars
As of September 30	**2013**	2012	**2013**
Call Money and Bills Sold	**¥ 475,000**	¥ 425,000	**$ 4,859**
Payables under Repurchase Agreements	**11,574,633**	7,640,730	**118,411**
Payables under Securities Lending Transactions	**1,249**	3,821	**13**
Borrowed Money	**283,751**	168,900	**2,903**

In addition, as of September 30, 2013 and 2012, Securities (including transactions of Money Held in Trust) of ¥7,873,563 million ($80,548 million) and ¥6,722,310 million, respectively, were pledged as collateral for settlement of exchange and derivative transactions or as margins of futures transactions.

As of September 30, 2013 and 2012, initial margins of futures markets of ¥915 million ($9 million) and ¥1,764 million, respectively, cash collateral paid for financial instruments of ¥183,068 million ($1,873 million) and ¥109,228 million, respectively, and guarantee deposits of ¥9,385 million ($96 million) and ¥6,702 million, respectively, were included in Other Assets.

6. Deposits

	Millions of Yen		Millions of U.S. Dollars
As of September 30	**2013**	2012	**2013**
Time Deposits	**¥41,998,794**	¥37,559,955	**$429,655**
Deposits at Notice	**57,751**	85,720	**591**
Ordinary Deposits	**882,220**	784,056	**9,025**
Current Deposits	**78,054**	79,535	**798**
Other Deposits	**5,762,426**	4,852,693	**58,951**
Total	**¥48,779,247**	¥43,361,961	**$499,020**

7. Bonds

Bonds were subordinated bonds of ¥50,000 million ($512 million) and ¥50,000 million as of September 30, 2013 and 2012, respectively.

8. Borrowed Money

Borrowed Money includes subordinated borrowings of ¥1,486,007 million ($15,202 million) and ¥1,486,007 million as of September 30, 2013 and 2012, respectively.

9. Commitments to Overdrafts and Loans

Commitments related to overdrafts and loans represent agreements to extend overdrafts or loans up to the pre-agreed amount at the customer's request as long as no violation of the conditions stipulated in the commitment agreement exists. The amounts of undrawn commitments in relation to such agreements were ¥3,127,515 million ($31,995 million) and ¥3,039,194 million as of September 30, 2013 and 2012, respectively. The amounts of the undrawn commitments, which the Bank and its consolidated subsidiaries could cancel at any time without cause, were ¥2,069,100 million ($21,167 million) and ¥1,923,523 million as of September 30, 2013 and 2012, respectively.

The amount of undrawn commitments does not necessarily affect the future cash flow of the Bank and its consolidated subsidiaries because the majority of such agreements are terminated without being exercised. Most of these agreements have provisions which stipulate that the Bank and its consolidated subsidiaries may not extend the loan or may decrease the commitment when there are certain changes in the overall financial conditions, certain issues relating to collateral and other reasons. At the time of extending loans to customers, the Bank and its consolidated subsidiaries are able to request collateral in the form of premises or securities as necessary. After extending loans, the Bank periodically checks the financial condition of its customers based on predefined policies and procedures and acts to secure loans as necessary.

10. Securities Loaned

Securities include securities loaned under unsecured lending agreements (Saiken Taishaku Torihiki) of ¥180,770 million ($1,849 million) and ¥120,588 million as of September 30, 2013 and 2012, respectively.

Securities borrowed under unsecured borrowing agreements (Saiken Taishaku Torihiki) and securities purchased under resale agreements and cash-collateralized borrowing agreements, which can be sold or re-pledged by the Bank, include securities re-pledged of ¥286,959 million ($2,936 million) and ¥10,020 million as of September 30, 2013 and 2012, respectively, and securities held without re-pledge of ¥1,084,337 million ($11,093 million) and ¥3,464,144 million as of September 30, 2013 and 2012, respectively. No such securities are re-loaned to the third parties.

11. Paid-in Capital

As of September 30	Millions of Yen 2013	Millions of Yen 2012	Millions of U.S. Dollars 2013
Common Stock	**¥3,400,909**	¥3,400,909	**$34,792**
Preferred Stock	**24,999**	24,999	**256**
Total	**¥3,425,909**	¥3,425,909	**$35,048**

The Common Stock account includes lower dividend rate stock with a total par value of ¥2,975,192 million ($30,437 million) and ¥2,975,192 million as of September 30, 2013 and 2012, respectively.

Lower dividend rate stock is similar to regular common stock but has been issued on the condition that the dividend yield will be set below that relating to common stock.

12. Cash Flows

(1) The reconciliation of Cash and Due from Banks in the consolidated balance sheets to "Cash and Cash Equivalents" at the end of the period is as follows:

As of September 30	Millions of Yen 2013	Millions of Yen 2012	Millions of U.S. Dollars 2013
Cash and Due from Banks	**¥7,345,540**	¥1,408,973	**$75,146**
Less: Interest-bearing Due from Banks	**(1,232,725)**	(841,338)	**(12,611)**
Cash and Cash Equivalents at the End of the Period	**¥6,112,815**	¥ 567,635	**$62,535**

(2) The major assets and liabilities increased due to the business transfer

The major assets and liabilities which increased due to the business transfer from Chiba Prefectural Credit Federations of Agricultural Cooperatives for the six months ended September 30, 2013 were Loans and Bills Discounted of ¥22,447 million ($230 million) and Deposits of ¥1,404,307 million ($14,366 million) , respectively.

13. Segment Information

For the Six Months Ended September 30, 2013

(1) Segment Information

Segment Information is not shown in these statements, since the banking business is the only reportable segment.

(2) Related Information

a. Information about Services

	Millions of Yen			
Six Months ended September 30, 2013	Loan Business	Securities Investment Business	Others	Total
Ordinary Income from External Customers	**¥35,883**	**¥539,856**	**¥46,668**	**¥622,408**

	Millions of U.S. Dollars			
Six Months ended September 30, 2013	Loan Business	Securities Investment Business	Others	Total
Ordinary Income from External Customers	**$367**	**$5,523**	**$477**	**$6,367**

Notes: 1. Ordinary Income represents Total Income less certain special income.
2. Ordinary Income is shown in place of Sales for non-financial companies.

b. Information about Geographic Areas

(a) Ordinary Income

	Millions of Yen				
Six Months ended September 30, 2013	Japan	Americas	Europe	Others	Total
	¥609,123	**¥3,031**	**¥3,617**	**¥6,636**	**¥622,408**

	Millions of U.S. Dollars				
Six Months ended September 30, 2013	Japan	Americas	Europe	Others	Total
	$6,231	**$31**	**$37**	**$68**	**$6,367**

Notes: 1. Ordinary Income represents Total Income less certain special income.
2. Ordinary Income is shown in place of Sales for non-financial companies.
3. Ordinary Income is categorized by countries or areas based on the location of the Bank's head office, branches and its consolidated subsidiaries.
4. Americas includes the United States of America and Cayman Islands. Europe includes the United Kingdom.

(b) Tangible Fixed Assets

	Millions of Yen				
As of September 30, 2013	Japan	Americas	Europe	Others	Total
	¥105,988	**¥291**	**¥184**	**¥194**	**¥106,658**

	Millions of U.S. Dollars				
As of September 30, 2013	Japan	Americas	Europe	Others	Total
	$1,084	**$3**	**$2**	**$2**	**$1,091**

c. Information about Major Customers

		Millions of Yen	
Six Months ended September 30, 2013	Name of Customer	Ordinary Income	Name of Related Segments
	U.S. Department of the Treasury	**¥65,955**	—

		Millions of U.S. Dollars	
Six Months ended September 30, 2013	Name of Customer	Ordinary Income	Name of Related Segments
	U.S. Department of the Treasury	**$675**	—

Notes: 1. Ordinary Income represents Total Income less certain special income.
2. Ordinary Income is shown in place of Sales for non-financial companies.

(3) Information about Impairment Loss of Fixed Assets in Reportable Segments

Information about Impairment Loss of Fixed Assets in Reportable Segments is not shown in these statements, since the banking business is the only reportable segment.

(4) Information about Amortization and Unamortized Balance of Goodwill in Reportable Segments

None

(5) Information about Gain on Recognition of Negative Goodwill in Reportable Segments

None

For the Six Months Ended September 30, 2012

(1) Segment Information

Segment Information is not shown in these statements, since the banking business is the only reportable segment.

(2) Related Information

a. Information about Services

Six Months ended September 30, 2012	Millions of Yen			
	Loan Business	Securities Investment Business	Others	Total
Ordinary Income from External Customers	¥42,183	¥472,842	¥41,030	¥556,056

Notes: 1. Ordinary Income represents Total Income less certain special income.
2. Ordinary Income is shown in place of Sales for non-financial companies.

b. Information about Geographic Areas

(a) Ordinary Income

Six Months ended September 30, 2012	Millions of Yen				
	Japan	Americas	Europe	Others	Total
	¥544,765	¥1,293	¥4,356	¥5,640	¥556,056

Notes: 1. Ordinary Income represents Total Income less certain special income.
2. Ordinary Income is shown in place of Sales for non-financial companies.
3. Ordinary Income is categorized by countries or areas based on the location of the Bank's head office, branches and its consolidated subsidiaries.
4. Americas includes the United States of America and Cayman Islands. Europe includes the United Kingdom.

(b) Tangible Fixed Assets

As of September 30, 2012	Millions of Yen				
	Japan	Americas	Europe	Others	Total
	¥117,434	¥258	¥155	¥87	¥117,936

c. Information about Major Customers

Information about major customers is not shown in these statements, since there are no external customers accounted for more than 10% consolidated Ordinary Income.

(3) Information about Impairment Loss of Fixed Assets in Reportable Segments

Information about Impairment Loss of Fixed Assets in Reportable Segments is not shown in these statements, since the banking business is the only reportable segment.

(4) Information about Amortization and Unamortized Balance of Goodwill in Reportable Segments

None

(5) Information about Gain on Recognition of Negative Goodwill in Reportable Segments

Information about Gain on Recognition of Negative Goodwill in Reportable Segments is not shown in these statements, since the banking business is the only reportable segment.

14. Financial Instruments

Disclosures Regarding the Fair Value of Financial Instruments and Other Items

"Consolidated Balance Sheet Amount," "Fair Value" and "Difference" as of September 30, 2013 and 2012 are as follows:

Unlisted stocks and other financial instruments, the fair value of which is extremely difficult to determine, are excluded from the table below. (ref. Note 2)

	Millions of Yen			Millions of U.S. Dollars		
As of September 30, 2013	Consolidated Balance Sheet Amount	Fair Value	Difference	Consolidated Balance Sheet Amount	Fair Value	Difference
(1) Cash and Due from Banks	**¥ 7,345,540**	**¥ 7,345,540**	**¥ —**	**$ 75,146**	**$ 75,146**	**$ —**
(2) Call Loans and Bills Bought	**603,675**	**603,675**	**—**	**6,176**	**6,176**	**—**
(3) Monetary Claims Bought (*1)	**166,369**	**166,474**	**104**	**1,702**	**1,703**	**1**
(4) Trading Assets (*2)						
Trading Securities	**75**	**75**	**—**	**1**	**1**	**—**
(5) Money Held in Trust (*1)						
Money Held in Trust for Trading Purposes	**7,384**	**7,384**	**—**	**76**	**76**	**—**
Other Money Held in Trust	**5,963,870**	**5,974,412**	**10,542**	**61,011**	**61,119**	**108**
(6) Securities						
Held-to-Maturity Debt Securities	**17,489,596**	**17,810,648**	**321,051**	**178,922**	**182,206**	**3,284**
Other Securities	**31,880,313**	**31,880,313**	**—**	**326,141**	**326,141**	**—**
(7) Loans and Bills Discounted	**17,076,815**			**174,699**		
Reserve for Possible Loan Losses (*1)	**(165,822)**			**(1,697)**		
	16,910,992	**16,962,931**	**51,938**	**173,002**	**173,534**	**532**
Total Assets	**¥80,367,818**	**¥80,751,455**	**¥383,636**	**$822,177**	**$826,102**	**$3,925**
(1) Deposits	**¥48,779,247**	**¥48,779,515**	**¥ 268**	**$499,020**	**$499,023**	**$ 3**
(2) Negotiable Certificates of Deposit	**3,181,760**	**3,181,760**	**—**	**32,550**	**32,550**	**—**
(3) Debentures	**4,294,813**	**4,319,699**	**24,886**	**43,937**	**44,191**	**254**
(4) Call Money and Bills Sold	**624,398**	**624,398**	**—**	**6,388**	**6,388**	**—**
(5) Payables under Repurchase Agreements	**11,574,633**	**11,574,633**	**—**	**118,411**	**118,411**	**—**
(6) Borrowed Money	**1,860,987**	**1,860,987**	**—**	**19,038**	**19,038**	**—**
(7) Short-term Entrusted Funds	**4,639,776**	**4,639,776**	**—**	**47,466**	**47,466**	**—**
Total Liabilities	**¥74,955,617**	**¥74,980,772**	**¥ 25,154**	**$766,810**	**$767,067**	**$ 257**
Derivative Instruments (*3)						
Transactions not Accounted for as Hedge Transactions	**¥ 5,740**	**¥ 5,740**	**¥ —**	**$ 59**	**$ 59**	**$ —**
Transactions Accounted for as Hedge Transactions	**52,816**	**52,816**	**—**	**540**	**540**	**—**
Total Derivative Instruments	**¥ 58,557**	**¥ 58,557**	**¥ —**	**$ 599**	**$ 599**	**$ —**

(*) 1. Monetary Claims Bought, Money Held in Trust and Loans and Bills Discounted are net of Reserve for Possible Loan Losses. Monetary Claims Bought and Money Held in Trust are presented by net on the consolidated balance sheet as the reserve amounts are immaterial.
2. Derivative Instruments are excluded from Trading Assets.
3. Derivative Instruments within Trading Assets, Trading Liabilities, Other Assets and Other Liabilities are shown by net position. Receivables and payables which arise from Derivative Instruments are shown on a net basis.

As of September 30, 2012	Millions of Yen Consolidated Balance Sheet Amount	Fair Value	Difference
(1) Cash and Due from Banks	¥ 1,408,973	¥ 1,408,973	¥ —
(2) Call Loans and Bills Bought	1,012,542	1,012,542	—
(3) Monetary Claims Bought (*1)	187,245	187,281	36
(4) Trading Assets (*2)			
Trading Securities	34,731	34,731	—
(5) Money Held in Trust (*1)			
Money Held in Trust for Trading Purposes	24,982	24,982	—
Other Money Held in Trust	6,562,432	6,573,626	11,193
(6) Securities			
Held-to-Maturity Debt Securities	15,602,151	15,968,785	366,634
Other Securities	28,662,961	28,662,961	—
(7) Loans and Bills Discounted	16,321,436		
Reserve for Possible Loan Losses (*1)	(158,836)		
	16,162,599	16,206,275	43,676
Total Assets	¥69,658,619	¥70,080,159	¥421,540
(1) Deposits	¥43,361,961	¥43,361,970	¥ 9
(2) Negotiable Certificates of Deposit	2,028,618	2,028,618	—
(3) Debentures	4,846,589	4,892,449	45,859
(4) Call Money and Bills Sold	553,101	553,101	—
(5) Payables under Repurchase Agreements	7,640,730	7,640,730	—
(6) Borrowed Money	1,699,907	1,699,907	—
(7) Short-term Entrusted Funds	6,163,289	6,163,289	—
Total Liabilities	¥66,294,198	¥66,340,067	¥ 45,869
Derivative Instruments (*3)			
Transactions not Accounted for as Hedge Transactions	¥ (1,808)	¥ (1,808)	¥ —
Transactions Accounted for as Hedge Transactions	18,843	18,843	—
Total Derivative Instruments	¥ 17,035	¥ 17,035	¥ —

(*) 1. Monetary Claims Bought, Money Held in Trust and Loans and Bills Discounted are net of Reserve for Possible Loan Losses. Monetary Claims Bought and Money Held in Trust are presented by net on the consolidated balance sheet as the reserve amounts are immaterial.
2. Derivative Instruments are excluded from Trading Assets.
3. Derivative Instruments within Trading Assets, Trading Liabilities, Other Assets and Other Liabilities are shown by net position. Receivables and payables which arise from Derivative Instruments are shown on a net basis.

(Note 1) Calculation Methods for the Fair Value of Financial Instruments are as follows:

Assets

(1) Cash and Due from Banks

For Due from Banks without stated maturity, fair value approximates the carrying value. For Due from Banks with stated maturity, as the contractual terms are short-term (1 year or less), fair value approximates the carrying value. Concerning negotiable certificates of deposit, fair value is determined based on reasonably estimated amounts at the end of the period. The reasonably estimated amounts of negotiable certificates of deposit are calculated according to the Discounted Cash Flow method. The price-determining variable is the over-the-counter rate, etc.

(2) Call Loans and Bills Bought

These contractual terms are short-term (1 year or less), and fair value approximates the carrying value.

(3) Monetary Claims Bought

Monetary Claims Bought are valued based on the quoted prices provided by brokers or venders.

(4) Trading Assets

Trading Securities are valued based on the closing price at the exchange or quoted price provided by the corresponding financial institutions.

(5) Money Held in Trust

Loans and Bills Discounted and Securities included in Money Held in Trust are valued according to the same methods described in (6) and (7) below.

Relevant notes concerning the fair value of Money Held in Trust of each classification are described in section 16. Fair Value of Money Held in Trust.

(6) Securities

Regarding the valuation of stocks, fair value is based on the closing price at the exchange. With respect to investment trusts, fair value is based on the net asset value ("NAV") published or the quoted prices provided by brokers or venders. As for bonds, fair value is based on the quoted market price if available, reasonably estimated amounts (using the Discounted Cash Flow method and other methods of valuation), or the quoted prices provided by brokers or venders.

As for corporate bonds issued through private offerings, the fair value is based on reasonably estimated amounts which are calculated according to the Discounted Cash Flow method. The price-determining variables include the default rates based on each credit rating, recovery rates and other variables. The estimates for the valuations of some securitized products are calculated according to the prices calculated by the Discounted Cash Flow method, using variables such as default rates, recovery rates, pre-payment rates, discount rates and other variables, or the quoted prices provided by brokers or venders, or both.

Concerning floating-rate Japanese government bonds which are rarely traded in the current market, the Bank continues to determine that market prices are not deemed as fair value, and that the fair value of these bonds is based on reasonably estimated amounts at the end of the period, which are calculated according to the Discounted Cash Flow method. The price-determining variables include the yield of Japanese government bonds, swaption volatilities and other variables.

As for investments for "Partnership" and "Limited Partnership" ("Investments in Partnership and Others"), fair value is based on the share of NAV which is valued assets of "Partnership" or "Limited Partnership," if available.

Relevant notes about the fair value of securities of each classification are described in section 15. Fair Value of Securities.

(7) Loans and Bills Discounted

The carrying value of Loans and Bills Discounted with floating rates approximates the fair value since they are repriced reflecting market interest fluctuations within a short period, unless the creditworthiness of the debtors has been revised. Accordingly, the carrying value is deemed to be the fair value. As for Loans and Bills Discounted with fixed rates, the fair value is calculated according to the Discounted Cash Flow method. The price-determining variables include the default rates based on each credit rating, recovery rates, and other variables. As for mortgages, the fair value is calculated according to the Discounted Cash Flow method. The price-determining variables include the default rates, recovery rates, pre-payment rates and other variables.

As for Loans and Bills Discounted to doubtful debtors and others, the reserves for those assets are provided by the amount not expected to be recovered based on the present value of expected future cash flows or the recovery amount of collateral and guarantee. Accordingly, the carrying values net of the reserve approximate the fair value.

As for Loans and Bills Discounted without stated maturity for which credit is extended up to the value of the collateral assets, the carrying value is deemed to approximate the fair value, taking into account expected maturities, interest rates and other terms.

Liabilities

(1) Deposits

With respect to demand deposits, the amounts payable on demand as of the consolidated balance sheet date (the carrying value) are estimated at fair value. Time deposits are calculated according to the Discounted Cash Flow method, and these discount rates are the currently-applied deposit rates. Some contractual terms are short-term (1 year or less), and fair value approximates the carrying value.

(2) Negotiable Certificates of Deposit

These contractual terms are short-term (1 year or less), and fair value approximates the carrying value.

(3) Debentures

As for Debentures, fair value is based on the quoted market price if available, or calculated according to the Discounted Cash Flow method. The price-determining variable of this method is the rate which would be applied if a similar debenture was issued.

(4) Call Money and Bills Sold, (5) Payables under Repurchase Agreements, (7) Short-term Entrusted Funds

These contractual terms are short-term (1 year or less), and the fair value approximates the carrying value.

(6) Borrowed Money

The carrying value of Borrowed Money with floating rates approximates the fair value since it is repriced reflecting market interest rate fluctuations within a short period (1 year or less), unless the creditworthiness of the Bank and its consolidated subsidiaries has changed. Accordingly, the carrying value is deemed to be the fair value. Some contractual terms are short-term (1 year or less), and the fair value approximates the carrying value.

Derivative Instruments

Derivative instruments include interest rate-related derivative instruments (interest rate swaps and others) and currency-related derivative instruments (currency swaps and others). The fair value is based on the closing price at the exchange, a discounted net present value model, an option pricing model or other models as appropriate. The accrual method of hedge accounting, as specifically permitted for certain interest rate swaps, is valued with the valuation of hedged items, so that the fair value is included in the fair value of Loans and Bills Discounted and other items.

Relevant notes regarding the fair value of derivative instruments are described in section 17. Fair Value of Derivative Instruments.

(Note 2) The following table lists Consolidated Balance Sheet Amount of financial instruments, the fair value of which is extremely difficult to determine:

"Assets (6) Other Securities" in Disclosures Regarding the Fair Value of Financial Instruments and Other Items excludes the transactions listed in the table below.

As of September 30, 2013	Millions of Yen	Millions of U.S. Dollars
Unlisted Stocks and Others (*1) (*2)	**¥245,860**	**$2,515**
Bonds (*3)	**4,875**	**50**
Investments in Partnership and Others (*4)	**257,278**	**2,632**
Total	**¥508,015**	**$5,197**

(*) 1. Unlisted Stocks and Others are excluded from "Disclosures Regarding the Fair Value of Financial Instruments and Other Items," since there are no market prices and their fair value is extremely difficult to determine.
2. The amount of revaluation losses for the period was ¥154 million ($2 million) on Unlisted Stocks and Others.
3. Out of Bonds (including foreign bonds), real estate backed bonds, which are extremely difficult to estimate cash flow and to determine fair value, are excluded from "Disclosures Regarding the Fair Value of Financial Instruments and Other Items."
4. Out of Investments in Partnership and Others, certain "Partnership" or "Limited Partnership" whose fair value is extremely difficult to determine are excluded from "Disclosures Regarding the Fair Value of Financial Instruments and Other Items."

As of September 30, 2012	Millions of Yen
Unlisted Stocks and Others (*1) (*2)	¥223,288
Bonds (*3)	35,749
Investments in Partnership and Others (*4)	259,174
Total	¥518,213

(*) 1. Unlisted Stocks and Others are excluded from "Disclosures Regarding the Fair Value of Financial Instruments and Other Items," since there are no market prices and their fair value is extremely difficult to determine.
2. The amount of revaluation losses for the period was ¥3,107 million on Unlisted Stocks and Others.
3. Out of Bonds (including foreign bonds), real estate backed bonds, which are extremely difficult to estimate cash flow and to determine fair value, are excluded from "Disclosures Regarding the Fair Value of Financial Instruments and Other Items." With respect to doubtful bonds, the Bank has set aside Reserve for Possible Loan Losses of ¥6,555 million, in accordance with the Bank's internal rules.
4. Out of Investments in Partnership and Others, certain "Partnership" or "Limited Partnership" whose fair value is extremely difficult to determine are excluded from "Disclosures Regarding the Fair Value of Financial Instruments and Other Items."

15. Fair Value of Securities

Held-to-Maturity Debt Securities

		Millions of Yen		
As of September 30, 2013	Type	Consolidated Balance Sheet Amount	Fair Value	Difference
Transactions for Fair Value exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	**¥ 6,753,113**	**¥ 6,863,778**	**¥110,665**
	Municipal Government Bonds	**—**	**—**	**—**
	Corporate Bonds	**2,901**	**2,917**	**16**
	Other	**8,825,328**	**9,038,940**	**213,611**
	Foreign Bonds	**8,793,642**	**9,007,151**	**213,508**
	Other	**31,686**	**31,788**	**102**
	Sub total	**15,581,343**	**15,905,636**	**324,292**
Transactions for Fair Value not exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	**800,686**	**800,075**	**(610)**
	Municipal Government Bonds	**—**	**—**	**—**
	Corporate Bonds	**—**	**—**	**—**
	Other	**1,150,350**	**1,147,821**	**(2,528)**
	Foreign Bonds	**1,139,252**	**1,136,724**	**(2,527)**
	Other	**11,097**	**11,096**	**(0)**
	Sub total	**1,951,036**	**1,947,897**	**(3,139)**
	Total	**¥17,532,380**	**¥17,853,533**	**¥321,153**

		Millions of U.S. Dollars		
As of September 30, 2013	Type	Consolidated Balance Sheet Amount	Fair Value	Difference
Transactions for Fair Value exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	**$ 69,085**	**$ 70,218**	**$1,133**
	Municipal Government Bonds	**—**	**—**	**—**
	Corporate Bonds	**30**	**30**	**0**
	Other	**90,285**	**92,470**	**2,185**
	Foreign Bonds	**89,961**	**92,145**	**2,184**
	Other	**324**	**325**	**1**
	Sub total	**159,400**	**162,718**	**3,318**
Transactions for Fair Value not exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	**8,191**	**8,185**	**(6)**
	Municipal Government Bonds	**—**	**—**	**—**
	Corporate Bonds	**—**	**—**	**—**
	Other	**11,768**	**11,742**	**(26)**
	Foreign Bonds	**11,655**	**11,629**	**(26)**
	Other	**113**	**113**	**(0)**
	Sub total	**19,959**	**19,927**	**(32)**
	Total	**$179,359**	**$182,645**	**$3,286**

Note: The above analysis of Held-to-Maturity Debt Securities includes Securities and trust beneficiary interests in Monetary Claims Bought in the consolidated balance sheet.

		Millions of Yen		
As of September 30, 2012	Type	Consolidated Balance Sheet Amount	Fair Value	Difference
Transactions for Fair Value exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	¥ 7,565,354	¥ 7,786,741	¥ 221,386
	Municipal Government Bonds	—	—	—
	Corporate Bonds	—	—	—
	Other	6,334,660	6,492,149	157,488
	Foreign Bonds	6,324,014	6,481,468	157,453
	Other	10,645	10,681	35
	Sub total	13,900,015	14,278,890	378,875
Transactions for Fair Value not exceeding Consolidated Balance Sheet Amount	Japanese Government Bonds	—	—	—
	Municipal Government Bonds	—	—	—
	Corporate Bonds	—	—	—
	Other	1,715,686	1,703,480	(12,205)
	Foreign Bonds	1,712,781	1,700,575	(12,205)
	Other	2,904	2,904	—
	Sub total	1,715,686	1,703,480	(12,205)
	Total	¥15,615,702	¥15,982,371	¥366,669

Note: The above analysis of Held-to-Maturity Debt Securities includes Securities and trust beneficiary interests in Monetary Claims Bought in the consolidated balance sheet.

Other Securities

		Millions of Yen		
As of September 30, 2013	Type	Consolidated Balance Sheet Amount	Acquisition Cost	Difference
Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost	Stocks	**¥ 430,455**	**¥ 221,759**	**¥ 208,695**
	Bonds	**4,816,114**	**4,683,697**	**132,417**
	Japanese Government Bonds	**4,798,891**	**4,666,573**	**132,318**
	Municipal Government Bonds	**1,996**	**1,941**	**55**
	Corporate Bonds	**15,225**	**15,182**	**43**
	Other	**19,883,069**	**18,923,703**	**959,365**
	Foreign Bonds	**12,283,793**	**11,913,164**	**370,628**
	Foreign Stocks	**25,854**	**18,459**	**7,395**
	Investment Trusts	**7,435,847**	**6,864,649**	**571,198**
	Other	**137,573**	**127,430**	**10,143**
	Sub total	**25,129,639**	**23,829,161**	**1,300,478**
Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost	Stocks	**34,815**	**38,878**	**(4,063)**
	Bonds	**1,110,632**	**1,110,955**	**(322)**
	Japanese Government Bonds	**1,051,131**	**1,051,160**	**(28)**
	Municipal Government Bonds	**69**	**69**	**(0)**
	Corporate Bonds	**59,431**	**59,724**	**(293)**
	Other	**5,762,589**	**6,006,844**	**(244,254)**
	Foreign Bonds	**2,905,168**	**2,968,430**	**(63,261)**
	Foreign Stocks	**—**	**—**	**—**
	Investment Trusts	**2,550,759**	**2,730,601**	**(179,842)**
	Other	**306,660**	**307,812**	**(1,151)**
	Sub total	**6,908,037**	**7,156,678**	**(248,640)**
	Total	**¥32,037,677**	**¥30,985,839**	**¥1,051,838**

As of September 30, 2013	Type	Consolidated Balance Sheet Amount (Millions of U.S. Dollars)	Acquisition Cost (Millions of U.S. Dollars)	Difference (Millions of U.S. Dollars)
Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost	Stocks	**$ 4,404**	**$ 2,269**	**$ 2,135**
	Bonds	**49,270**	**47,915**	**1,355**
	Japanese Government Bonds	**49,094**	**47,740**	**1,354**
	Municipal Government Bonds	**21**	**20**	**1**
	Corporate Bonds	**155**	**155**	**0**
	Other	**203,407**	**193,593**	**9,814**
	Foreign Bonds	**125,665**	**121,874**	**3,791**
	Foreign Stocks	**265**	**189**	**76**
	Investment Trusts	**76,070**	**70,226**	**5,844**
	Other	**1,407**	**1,304**	**103**
	Sub total	**257,081**	**243,777**	**13,304**
Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost	Stocks	**356**	**398**	**(42)**
	Bonds	**11,362**	**11,365**	**(3)**
	Japanese Government Bonds	**10,753**	**10,753**	**(0)**
	Municipal Government Bonds	**1**	**1**	**(0)**
	Corporate Bonds	**608**	**611**	**(3)**
	Other	**58,952**	**61,451**	**(2,499)**
	Foreign Bonds	**29,720**	**30,368**	**(648)**
	Foreign Stocks	**—**	**—**	**—**
	Investment Trusts	**26,095**	**27,934**	**(1,839)**
	Other	**3,137**	**3,149**	**(12)**
	Sub total	**70,670**	**73,214**	**(2,544)**
	Total	**$327,751**	**$316,991**	**$10,760**

Notes: 1. The above analysis of Other Securities includes Securities, negotiable certificates of deposit disclosed as Cash and Due from Banks and trust beneficiary interests in Monetary Claims Bought in the consolidated balance sheet.
2. Investment Trusts include Japanese trusts and foreign trusts.

As of September 30, 2012	Type	Consolidated Balance Sheet Amount (Millions of Yen)	Acquisition Cost (Millions of Yen)	Difference (Millions of Yen)
Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost	Stocks	¥ 192,627	¥ 129,213	¥ 63,413
	Bonds	6,144,907	6,035,564	109,342
	Japanese Government Bonds	6,127,179	6,018,048	109,131
	Municipal Government Bonds	1,896	1,836	60
	Corporate Bonds	15,831	15,680	150
	Other	15,556,326	14,746,266	810,059
	Foreign Bonds	8,888,629	8,544,159	344,469
	Foreign Stocks	16,718	14,379	2,338
	Investment Trusts	6,552,397	6,094,262	458,135
	Other	98,581	93,464	5,116
	Sub total	21,893,860	20,911,045	982,815
Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost	Stocks	99,184	123,421	(24,237)
	Bonds	2,926,616	2,927,410	(794)
	Japanese Government Bonds	2,857,770	2,857,913	(142)
	Municipal Government Bonds	34	34	(0)
	Corporate Bonds	68,810	69,462	(651)
	Other	3,945,849	4,544,644	(598,795)
	Foreign Bonds	1,040,939	1,176,555	(135,616)
	Foreign Stocks	—	—	—
	Investment Trusts	2,565,407	3,025,779	(460,372)
	Other	339,502	342,308	(2,805)
	Sub total	6,971,650	7,595,476	(623,826)
	Total	¥28,865,511	¥28,506,521	¥358,989

Notes: 1. The above analysis of Other Securities includes Securities, negotiable certificates of deposit disclosed as Cash and Due from Banks and trust beneficiary interests in Monetary Claims Bought in the consolidated balance sheet.
2. Investment Trusts include Japanese trusts and foreign trusts.

Securities Recognized for Revaluation Loss

Securities other than those for trading purposes and those whose fair value is difficult to determine, are revalued to their fair value, and the difference between the acquisition cost (and other) and the fair value is treated as a realized loss for the six months ended September 30, 2013 and 2012 (“revaluation loss”), if the fair value has significantly deteriorated from the acquisition cost (and other), and unless a recovery in the fair value is deemed probable.

The amount of revaluation loss for the six months ended September 30, 2013 was ¥387 million ($4 million) including ¥7 million ($0 million) on Foreign Bonds and ¥379 million ($4 million) on Other.

The amount of revaluation loss for the six months ended September 30, 2012 was ¥11,337 million including ¥7,507 million on Stocks, ¥105 million on Foreign Bonds, ¥3,687 million on Investment Trusts and ¥36 million on Other.

The criteria for determining whether the securities’ fair value has “significantly deteriorated” are outlined as follows:

Securities whose fair values are equal to or less than 50% of their acquisition costs (and other)

Securities whose fair values remain between 50% (exclusive) and 70% (inclusive) of their acquisition costs (and other) for a certain period

16. Fair Value of Money Held in Trust

Other Money Held in Trust (Money Held in Trust other than that for trading purposes or held-to-maturity)

	Millions of Yen				
As of September 30, 2013	Consolidated Balance Sheet Amount	Acquisition Cost	Difference	Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost	Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost
Other Money Held in Trust	**¥5,964,987**	**¥5,715,164**	**¥249,822**	**¥252,200**	**¥2,377**

	Millions of U.S. Dollars				
As of September 30, 2013	Consolidated Balance Sheet Amount	Acquisition Cost	Difference	Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost	Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost
Other Money Held in Trust	**$61,023**	**$58,467**	**$2,556**	**$2,580**	**$24**

Note: “Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost” and “Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost” are gross valuation of the difference between the acquisition cost and the consolidated balance sheet amount presented in “Difference.”

	Millions of Yen				
As of September 30, 2012	Consolidated Balance Sheet Amount	Acquisition Cost	Difference	Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost	Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost
Other Money Held in Trust	¥6,564,058	¥6,276,304	¥287,753	¥310,205	¥22,451

Note: “Transactions for Consolidated Balance Sheet Amount exceeding Acquisition Cost” and “Transactions for Consolidated Balance Sheet Amount not exceeding Acquisition Cost” are gross valuation of the difference between the acquisition cost and the consolidated balance sheet amount presented in “Difference.”

17. Fair Value of Derivative Instruments

(1) Derivative Instruments not accounted for as hedges

Regarding the derivative instruments which are not accounted for as hedge transactions, Contract Amount or Notional Amount, Fair Value and Unrealized Gain or Loss for each type of derivative transactions, respectively, at the consolidated balance sheet date, and determination of fair value are as follows.

Contract Amount or Notional Amount does not show by itself market risk of derivative instruments.

Interest Rate-Related Derivative Instruments

	Millions of Yen				Millions of U.S. Dollars			
As of September 30, 203	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions								
Interest Rate Futures:								
Sold	¥ —	¥ —	¥ —	¥ —	$ —	$ —	$ —	$ —
Purchased	—	—	—	—	—	—	—	—
Interest Rate Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Over-the-counter Transactions								
Forward Rate Agreements:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Interest Rate Swaps:								
Rec.: Fix.-Pay.: Flt.	**268,149**	**209,434**	**8,401**	**8,401**	**2,743**	**2,143**	**86**	**86**
Rec.: Flt.-Pay.: Fix.	**269,436**	**206,360**	**(7,511)**	**(7,511)**	**2,756**	**2,111**	**(77)**	**(77)**
Rec.: Flt.-Pay.: Flt.	**2,000**	—	**0**	**0**	**20**	—	**0**	**0**
Interest Rate Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Other:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total	¥ /	¥ /	**¥ 890**	**¥ 890**	$ /	$ /	**$ 9**	**$ 9**

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at the Tokyo Financial Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on a discounted net present value model, an option pricing model or other models as appropriate.

	Millions of Yen			
As of September 30, 2012	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions				
Interest Rate Futures:				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
Interest Rate Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Over-the-counter Transactions				
Forward Rate Agreements:				
Sold	—	—	—	—
Purchased	—	—	—	—
Interest Rate Swaps:				
Rec.: Fix.-Pay.: Flt.	285,861	239,941	11,214	11,214
Rec.: Flt.-Pay.: Fix.	289,926	240,698	(10,655)	(10,655)
Rec.: Flt.-Pay.: Flt.	11,000	2,000	(0)	(0)
Interest Rate Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Other:				
Sold	—	—	—	—
Purchased	—	—	—	—
Total	¥ /	¥ /	¥ 557	¥ 557

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at the Tokyo Financial Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on a discounted net present value model, an option pricing model or other models as appropriate.

Currency-Related Derivative Instruments

As of September 30, 2013	Millions of Yen				Millions of U.S. Dollars			
	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions								
Currency Futures:								
Sold	¥ —	¥ —	¥ —	¥ —	$ —	$ —	$ —	$ —
Purchased	—	—	—	—	—	—	—	—
Currency Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Over-the-counter Transactions								
Currency Swaps	—	—	—	—	—	—	—	—
Forwards:								
Sold	**623,964**	**—**	**3,628**	**3,628**	**6,383**	**—**	**37**	**37**
Purchased	**1,291,313**	**4,887**	**1,224**	**1,224**	**13,210**	**50**	**13**	**13**
Currency Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Other:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total	**¥ /**	**¥ /**	**¥4,853**	**¥4,853**	**$ /**	**$ /**	**$50**	**$50**

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
Fair value is determined based on the discounted net present value model.

As of September 30, 2012	Millions of Yen			
	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions				
Currency Futures:				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
Currency Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Over-the-counter Transactions				
Currency Swaps	—	—	—	—
Forwards:				
Sold	387,208	679	4,847	4,847
Purchased	471,492	679	(7,198)	(7,198)
Currency Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Other:				
Sold	—	—	—	—
Purchased	—	—	—	—
Total	¥ /	¥ /	¥(2,351)	¥(2,351)

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
Fair value is determined based on the discounted net present value model.

Stock-Related Derivative Instruments

As of September 30, 2013	Millions of Yen				Millions of U.S. Dollars			
	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions								
Equity Price Index Futures:								
Sold	¥ —	¥ —	¥ —	¥ —	$ —	$ —	$ —	$ —
Purchased	—	—	—	—	—	—	—	—
Equity Price Index Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Over-the-counter Transactions								
Equity Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity Price Index Swaps:								
Rec.: Stock Index	—	—	—	—	—	—	—	—
Pay.: Flt. Rate								
Rec.: Flt. Rate	—	—	—	—	—	—	—	—
Pay.: Stock Index								
Other:								
Sold	—	—	—	—	—	—	—	—
Purchased	1,000	1,000	—	—	10	10	—	—
Total	¥ /	¥ /	¥ —	¥ —	$ /	$ /	$ —	$ —

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at Tokyo Stock Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on a discounted net present value model, an option pricing model or other models as appropriate.
3. Derivative instruments without a fair value included in "Over-the-counter Transactions, Other" are valued at cost.

As of September 30, 2012	Millions of Yen			
	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions				
Equity Price Index Futures:				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
Equity Price Index Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Over-the-counter Transactions				
Equity Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Equity Price Index Swaps:				
Rec.: Stock Index	—	—	—	—
Pay.: Flt. Rate				
Rec.: Flt. Rate	—	—	—	—
Pay.: Stock Index				
Other:				
Sold	—	—	—	—
Purchased	1,000	1,000	—	—
Total	¥ /	¥ /	¥ —	¥ —

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at Tokyo Stock Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on a discounted net present value model, an option pricing model or other models as appropriate.
3. Derivative instruments without a fair value included in "Over-the-counter Transactions, Other" are valued at cost.

Bond-Related Derivative Instruments

As of September 30, 2013	Millions of Yen				Millions of U.S. Dollars			
	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions								
Bond Futures:								
Sold	¥ 572	¥ —	¥ (3)	¥ (3)	$ 6	$ —	$(0)	$(0)
Purchased	2,161	—	0	0	22	—	0	0
Bond Futures Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Over-the-counter Transactions								
Bond Options:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Other:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total	¥ /	¥ /	¥ (3)	¥ (3)	$ /	$ /	$(0)	$(0)

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at Tokyo Stock Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on an option pricing model or other models as appropriate.

As of September 30, 2012	Millions of Yen			
	Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Exchange-traded Transactions				
Bond Futures:				
Sold	¥17,736	¥ —	¥(26)	¥(26)
Purchased	11,409	—	11	11
Bond Futures Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Over-the-counter Transactions				
Bond Options:				
Sold	—	—	—	—
Purchased	—	—	—	—
Other:				
Sold	—	—	—	—
Purchased	—	—	—	—
Total	¥ /	¥ /	¥(14)	¥(14)

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations.
2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at Tokyo Stock Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on an option pricing model or other models as appropriate.

Commodities-Related Derivative Instruments

The Bank and its consolidated subsidiaries held no commodities-related derivative instruments as of September 30, 2013 and 2012.

Credit Derivative Instruments

As of September 30, 2013	Millions of Yen Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss	Millions of U.S. Dollars Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Over-the-counter Transactions								
Credit Default Swaps:								
Sold	**¥ —**	**¥ —**	**¥ —**	**¥ —**	**$ —**	**$ —**	**$ —**	**$ —**
Purchased	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**
Other:								
Sold	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**
Purchased	**12,500**	**12,500**	**—**	**—**	**128**	**128**	**—**	**—**
Total	**¥ /**	**¥ /**	**¥ —**	**¥ —**	**$ /**	**$ /**	**$ —**	**$ —**

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations. As for derivative transactions which are listed on "Other" of "Over-the-counter Transactions," the fair value and unrealized gain/loss are excluded from the consolidated balance sheet and the consolidated statement of operations, since there are no market prices and their fair value is extremely difficult to determine.
2. Determination of fair value:
Fair value is determined based on the discounted net present value model.
3. "Sold" and "Purchased" indicate assumption and transfer of credit risk, respectively.

As of September 30, 2012	Millions of Yen Contract Amount or Notional Amount	Over 1 Year	Fair Value	Unrealized Gain/Loss
Over-the-counter Transactions				
Credit Default Swaps:				
Sold	¥ —	¥ —	¥ —	¥ —
Purchased	—	—	—	—
Other:				
Sold	—	—	—	—
Purchased	12,500	12,500	—	—
Total	¥ /	¥ /	¥ —	¥ —

Notes: 1. Derivative instruments are revalued to fair value. Changes in fair value are included in the consolidated statement of operations. As for derivative transactions which are listed on "Other" of "Over-the-counter Transactions," the fair value and unrealized gain/loss are excluded from the consolidated balance sheet and the consolidated statement of operations, since there are no market prices and their fair value is extremely difficult to determine.
2. Determination of fair value:
Fair value is determined based on the discounted net present value model.
3. "Sold" and "Purchased" indicate assumption and transfer of credit risk, respectively.

(2) Derivative Instruments accounted for as hedges

Regarding the derivative instruments which are accounted for as hedge transactions, Contract Amount or Notional Amount, and Fair Value for each type of derivative transactions, respectively, at the consolidated balance sheet date, and determination of fair value are as follows.

Contract Amount or Notional Amount does not show by itself market risk of derivative instruments.

Interest Rate-Related Derivative Instruments

As of September 30, 2013

Method of Hedges	Type of Derivative Instruments	Hedged Items	Millions of Yen: Contract Amount or Notional Amount	Millions of Yen: Over 1 Year	Millions of Yen: Fair Value	Millions of U.S. Dollars: Contract Amount or Notional Amount	Millions of U.S. Dollars: Over 1 Year	Millions of U.S. Dollars: Fair Value
The Deferral Method	Interest Rate Swaps (Rec.: Fix.-Pay.: Flt.)	Debentures	**¥2,880,000**	**¥2,880,000**	**¥ 10,782**	**$29,463**	**$29,463**	**$ 110**
	Interest Rate Swaps (Rec.: Flt.-Pay.: Fix.)	Yen-denominated Securities, Deposits and Others	**3,618,478**	**3,610,170**	**(76,735)**	**37,018**	**36,933**	**(785)**
The Accrual Method	Interest Rate Swaps (Rec.: Flt.-Pay.: Fix.)	Loans and Bills Discounted, Yen-denominated Securities and Others	**143,994**	**142,775**	Note 3	**1,473**	**1,461**	Note 3
Total			**¥ /**	**¥ /**	**¥(65,952)**	**$ /**	**$ /**	**$(675)**

Notes: 1. Primarily, the Bank applies the deferral method of hedge accounting which is described in "Accounting and Auditing Treatment relating to the Adoption of 'Accounting for Financial Instruments' for Banks," issued by the Japanese Institute of Certified Public Accountants ("JICPA"), (JICPA Industry Audit Committee Report No. 24).

2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at the Tokyo Financial Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on a discounted net present value model, an option pricing model or other models as appropriate.

3. The accrual method of hedge accounting, as specifically permitted for certain interest rate swaps, is valued with the valuation of hedged items, so that the fair value is included in the fair value of Loans and Bills Discounted and other items (ref: 14. Financial Instruments "Disclosures Regarding the Fair Value of Financial Instruments and Other Items").

As of September 30, 2012

Method of Hedges	Type of Derivative Instruments	Hedged Items	Millions of Yen: Contract Amount or Notional Amount	Millions of Yen: Over 1 Year	Millions of Yen: Fair Value
The Deferral Method	Interest Rate Swaps (Rec.: Fix.-Pay.: Flt.)	Debentures	¥2,280,000	¥1,980,000	¥ 15,562
	Interest Rate Swaps (Rec.: Flt.-Pay.: Fix.)	Yen-denominated Securities, Deposits and Others	3,580,324	3,111,922	(152,312)
The Accrual Method	Interest Rate Swaps (Rec.: Flt.-Pay.: Fix.)	Loans and Bills Discounted, Yen-denominated Securities and Others	141,494	140,525	Note 3
Total			¥ /	¥ /	¥(136,750)

Notes: 1. Primarily, the Bank applies the deferral method of hedge accounting which is described in "Accounting and Auditing Treatment relating to the Adoption of 'Accounting for Financial Instruments' for Banks," issued by the Japanese Institute of Certified Public Accountants ("JICPA"), (JICPA Industry Audit Committee Report No. 24).

2. Determination of fair value:
The fair value of exchange-traded derivative instruments is based on closing prices at the Tokyo Financial Exchange or other relevant exchanges. The fair value of over-the-counter traded derivative instruments is determined based on a discounted net present value model, an option pricing model or other models as appropriate.

3. The accrual method of hedge accounting, as specifically permitted for certain interest rate swaps, is valued with the valuation of hedged items, so that the fair value is included in the fair value of Loans and Bills Discounted and other items (ref: 14. Financial Instruments "Disclosures Regarding the Fair Value of Financial Instruments and Other Items").

Currency-Related Derivative Instruments

As of September 30, 2013

Method of Hedges	Type of Derivative Instruments	Hedged Items	Millions of Yen: Contract Amount or Notional Amount	Millions of Yen: Over 1 Year	Millions of Yen: Fair Value	Millions of U.S. Dollars: Contract Amount or Notional Amount	Millions of U.S. Dollars: Over 1 Year	Millions of U.S. Dollars: Fair Value
The Deferral Method	Currency Swaps	Foreign Currency Denominated Securities and Others	**¥11,429,252**	**¥5,827,439**	**¥ 79,140**	**$116,923**	**$59,616**	**$ 810**
	Forex Forward		**6,240,309**	**—**	**39,629**	**63,839**	**—**	**405**
Total			**¥ /**	**¥ /**	**¥118,769**	**$ /**	**$ /**	**$1,215**

Notes: 1. Primarily, the Bank applies the deferral method of hedge accounting which is described in "Accounting and Auditing Treatment relating to Accounting for Foreign Currency Transactions in the Banking Industry" (JICPA Industry Audit Committee Report No. 25).
2. Determination of fair value:
Fair value is determined based on the discounted net present value model.

As of September 30, 2012

Method of Hedges	Type of Derivative Instruments	Hedged Items	Millions of Yen: Contract Amount or Notional Amount	Millions of Yen: Over 1 Year	Millions of Yen: Fair Value
The Deferral Method	Currency Swaps	Foreign Currency Denominated Securities and Others	¥8,611,771	¥1,294,657	¥104,647
	Forex Forward		5,823,059	—	50,946
Total			¥ /	¥ /	¥155,593

Notes: 1. Primarily, the Bank applies the deferral method of hedge accounting which is described in "Accounting and Auditing Treatment relating to Accounting for Foreign Currency Transactions in the Banking Industry" (JICPA Industry Audit Committee Report No. 25).
2. Determination of fair value:
Fair value is determined based on the discounted net present value model.

Stock-Related Derivative Instruments

The Bank and its consolidated subsidiaries held no Stock-Related Derivative Instruments as of September 30, 2013 and 2012.

Bond-Related Derivative Instruments

The Bank and its consolidated subsidiaries held no Bond-Related Derivative Instruments as of September 30, 2013 and 2012.

18. The Norinchukin Bank (Parent Company)

(1) Non-consolidated Balance Sheet (Unaudited)

	Millions of Yen			Millions of U.S. Dollars
	September 30		March 31	September 30
	2013	2012	2013	**2013**
Assets				
Cash and Due from Banks	**¥ 7,332,468**	¥ 1,395,673	¥4,403,890	**$ 75,013**
Call Loans	**603,675**	1,012,542	1,527,128	**6,176**
Receivables under Resale Agreements	**255,241**	—	—	**2,611**
Receivables under Securities Borrowing Transactions	**18,138**	2,496,722	—	**186**
Monetary Claims Bought	**167,088**	188,566	179,373	**1,709**
Trading Assets	**8,753**	45,943	36,602	**90**
Money Held in Trust	**5,971,055**	6,588,129	6,891,232	**61,085**
Securities	**49,900,359**	44,813,230	50,072,352	**510,490**
Loans and Bills Discounted	**16,983,794**	16,237,851	16,127,677	**173,747**
Foreign Exchange Assets	**144,481**	127,877	268,750	**1,478**
Other Assets	**796,681**	472,212	1,248,265	**8,150**
Tangible Fixed Assets	**104,565**	115,762	107,435	**1,070**
Intangible Fixed Assets	**27,165**	36,652	32,187	**278**
Customers' Liabilities for Acceptances and Guarantees	**132,485**	138,570	142,169	**1,355**
Reserve for Possible Loan Losses	**(168,187)**	(168,543)	(170,847)	**(1,721)**
Reserve for Possible Investment Losses	**(4,075)**	(7,481)	(5,120)	**(42)**
Total Assets	**¥82,273,690**	¥73,493,710	¥80,861,096	**$841,675**
Liabilities and Net Assets				
Liabilities				
Deposits	**¥48,788,359**	¥43,372,637	¥47,456,419	**$499,114**
Negotiable Certificates of Deposit	**3,181,760**	2,028,618	2,397,290	**32,550**
Debentures	**4,307,322**	4,858,349	4,619,200	**44,065**
Call Money	**624,398**	553,101	452,214	**6,388**
Payables under Repurchase Agreements	**11,574,633**	7,640,730	12,349,745	**118,411**
Payables under Securities Lending Transactions	**17,270**	13,868	6,129	**177**
Trading Liabilities	**7,804**	10,686	10,139	**80**
Borrowed Money	**1,855,987**	1,704,907	1,772,106	**18,987**
Foreign Exchange Liabilities	**25**	16	78	**0**
Short-term Entrusted Funds	**4,639,776**	6,163,289	4,235,124	**47,466**
Other Liabilities	**1,195,606**	1,832,053	1,263,850	**12,231**
Reserve for Bonus Payments	**5,293**	5,216	5,382	**54**
Reserve for Retirement Benefits	**10,213**	7,438	10,084	**105**
Reserve for Directors' Retirement Benefits	**691**	616	722	**7**
Deferred Tax Liabilities	**340,893**	137,551	395,295	**3,487**
Deferred Tax Liabilities for Land Revaluation	**9,811**	12,165	10,158	**100**
Acceptances and Guarantees	**132,485**	138,570	142,169	**1,355**
Total Liabilities	**76,692,334**	68,479,820	75,126,111	**784,577**
Net Assets				
Paid-in Capital	**3,425,909**	3,425,909	3,425,909	**35,048**
Capital Surplus	**25,020**	25,020	25,020	**256**
Retained Earnings	**1,170,169**	1,119,206	1,104,386	**11,971**
Total Owners' Equity	**4,621,099**	4,570,136	4,555,316	**47,275**
Net Unrealized Gains on Other Securities, net of taxes	**990,509**	513,903	1,267,564	**10,133**
Net Deferred Losses on Hedging Instruments, net of taxes	**(47,070)**	(93,085)	(105,620)	**(482)**
Revaluation Reserve for Land, net of taxes	**16,818**	22,935	17,723	**172**
Total Valuation and Translation Adjustments	**960,256**	443,752	1,179,667	**9,823**
Total Net Assets	**5,581,355**	5,013,889	5,734,984	**57,098**
Total Liabilities and Net Assets	**¥82,273,690**	¥73,493,710	¥80,861,096	**$841,675**

(2) Non-consolidated Statement of Operations (Unaudited)

	Millions of Yen			Millions of U.S. Dollars
	Six Months ended September 30		Year ended March 31	Six Months ended September 30
	2013	2012	2013	**2013**
Income				
Interest Income:	**¥452,771**	¥370,657	¥634,759	**$4,632**
Interest on Loans and Bills Discounted	**33,943**	37,817	74,967	**347**
Interest and Dividends on Securities	**409,973**	327,541	540,622	**4,194**
Fees and Commissions	**6,393**	6,228	13,543	**66**
Trading Income	**26**	250	485	**0**
Other Operating Income	**82,615**	55,029	113,702	**845**
Other Income	**70,484**	114,500	210,469	**721**
Total Income	**612,292**	546,666	972,961	**6,264**
Expenses				
Interest Expenses:	**282,195**	289,550	589,693	**2,887**
Interest on Deposits	**16,353**	16,860	34,559	**167**
Fees and Commissions	**6,118**	5,365	11,605	**63**
Trading Expenses	**316**	247	224	**3**
Other Operating Expenses	**115,475**	34,821	132,795	**1,181**
General and Administrative Expenses	**60,176**	59,842	116,565	**616**
Other Expenses	**5,861**	16,311	34,737	**60**
Total Expenses	**470,143**	406,139	885,623	**4,810**
Income before Income Taxes	**142,149**	140,527	87,337	**1,454**
Income Taxes — Current	**263**	7,136	94	**2**
Income Taxes — Deferred	**26,002**	6,518	(19,595)	**266**
Total Income Taxes	**26,265**	13,655	(19,501)	**268**
Net Income	**¥115,883**	¥126,871	¥106,839	**$1,186**

Capital Adequacy (Consolidated)

■ Disclosure Regarding Capital Adequacy

The Bank calculates its capital adequacy ratio based on the formula contained in Notification No. 4 of the 2006 Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries of Japan entitled "Standards for Judging the Soundness of Management of The Norinchukin Bank" (hereinafter "Notification Regarding Capital Adequacy Ratio"). In addition, to calculate riskweighted assets for credit risk, the Bank has adopted the "Foundation Internal Ratings-Based Approach (F-IRB)" and "The Standardized Approach (TSA)" for calculating operational risk capital charges.

The disclosure requirements for the Bank are provided in Notification No. 6 of the 2007 Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries of Japan entitled "Disclosure Items Related to Capital Adequacy of The Norinchukin Bank" (hereinafter, "Disclosure Notification"). These disclosures can be found in this interim report as well as in the IR Library of the Bank's website at http://www.nochubank.or.jp/.

■ Items for Quantitative Disclosure Related to Capital Adequacy Condition

Capital Adequacy

Items		Content of principal quantitative disclosure	Consolidated disclosure (Page)	Non-consolidated disclosure (Page)
Items related to composition of capital	Composition of capital	Detailed components of Common Equity Tier 1 capital, Additional Tier 1 and Tier 2 capital	49	76
	Reconciliation with the balance sheet	Explanation on reconciliation between balance sheet items and regulatory capital elements	52	79
	Explanation of computation of consolidated capital adequacy ratio	Companies with less than the regulatory required capital and the amount of shortfall	56	—
Items relating to capital adequacy		Minimum amount of regulatory required capital and breakdown for each risk category (credit risk, market risk, operational risk, etc.)	57	83

Details of Risks and Risk Exposures

Items			Content of principal quantitative disclosure	Consolidated disclosure (Page)	Non-consolidated disclosure (Page)
Items related to credit risk	Credit risk exposure		Details on the credit risk exposure (excluding securitization exposure and investment funds) by region, industry and residual contractual maturity	58	84
	Reserves for possible loan losses		Increase/decrease in general reserve for possible loan losses, specific reserve for possible loan losses and the specific reserve for loans to countries with financial problems by region and industry	61	86
	Exposure subject to internal ratings-based approach (IRB)	Corporate, sovereign, and bank exposure	Details on PD, LGD, risk weight and EAD for corporate, sovereign, bank, and equity subject to the PD/LGD approach	62	87
		Retail exposure	Details on PD, LGD, risk weight and EAD	64	89
		Actual losses on exposure to corporate, sovereign, bank and retail	Comparison between actual losses in the previous fiscal year and past financial results	65	91
		Exposure to specialized lending subject to supervisory slotting criteria	Amount of specialized lending exposure subject to supervisory slotting criteria	67	92
		Equity exposure subject to the simple risk-weighted method	Amount of equity exposure subject to the simple risk-weighted method of the market-based approach	67	92
	Exposure subject to standardized approach		Amount of exposure subject to standardized approach	68	93
Items related to credit risk mitigation			Amount of exposure subject to credit risk mitigation techniques	68	93
Items related to counterparty risk in derivative transactions			Breakdown of the amount of credit exposure, etc.	69	94
Items related to securitization exposure			Details on securitization exposure by risk weight	70	95
Items related to market risk			Computation of the market risk amount using internal models approach	73	98
Items related to equity exposure			Details of equity exposure those directly held	74	99
Items related to exposure subject to risk-weighted asset calculation for investment fund			Amount of exposure subject to risk-weighted asset calculation for investment fund	75	100
Items related to interest rate risk			Interest rate risk volume in core business accounts (excluding trading accounts) for internal management purposes	75	100

1. Capital Ratio Information (Consolidated)

1 COMPOSITION OF CAPITAL (CONSOLIDATED)

As of September 30, 2013

(Millions of yen, %)

Items		Amounts excluded under transitional arrangements	Basel III Template No.	Ref. No.
Common Equity Tier 1 capital: instruments and reserves				
Directly issued qualifying common share capital plus related capital surplus and retained earnings	**4,601,853**		1a+2-26	
of which: capital and capital surplus	**3,400,930**		1a	E1.1-E1.2+E1.3
of which: retained earnings	**1,200,923**		2	E2
of which: cash dividends to be paid	—		26	
of which: other than the above	—			E3
Accumulated other comprehensive income and other disclosed reserves	—	**960,781**	3	E4
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	—		5	E8.1
Total of items included in Common Equity Tier 1 capital: instruments and reserves under phase-out arrangements	**3,724**			
of which: minority interests and other items corresponding to common share capital issued by consolidated subsidiaries (amount allowed to be included in group Common Equity Tier 1)	**3,724**			
Common Equity Tier 1 capital: instruments and reserves (A)	**4,605,578**		6	
Common Equity Tier 1 capital: regulatory adjustments				
Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	—	**37,991**	8+9	
of which: goodwill (net of related tax liability, including those equivalent)	—	**17,215**	8	A1.1+A1.2
of which: other intangible assets other than goodwill and mortgage servicing rights (net of related tax liability)	—	**20,775**	9	A2.1-A2.2
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	—	—	10	A3
Deferred gains or losses on derivatives under hedge accounting	—	**(26,927)**	11	E7
Shortfall of eligible provisions to expected losses	—	**20,675**	12	
Securitisation gain on sale	—	—	13	
Gains and losses due to changes in own credit risk on fair valued liabilities	—	—	14	
Defined-benefit pension fund net assets (prepaid pension costs)	—	—	15	A4-D3
Investments in own shares (excluding those reported in the Net Assets section)	—	—	16	A5
Reciprocal cross-holdings in common equity	—	—	17	A6
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (“Other Financial Institutions”), net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	—	—	18	A7
Amount exceeding the 10% threshold on specified items	—	—	19+20+21	
of which: significant investments in the common stock of financials	—	—	19	A8
of which: mortgage servicing rights	—	—	20	A9
of which: deferred tax assets arising from temporary differences (net of related tax liability)	—	—	21	A10
Amount exceeding the 15% threshold on specified items	—	—	22	
of which: significant investments in the common stock of financials	—	—	23	A11
of which: mortgage servicing rights	—	—	24	A12
of which: deferred tax assets arising from temporary differences (net of related tax liability)	—	—	25	A13
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	—		27	
Common Equity Tier 1 capital: regulatory adjustments (B)	—		28	
Common Equity Tier 1 capital (CET1)				
Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)	**4,605,578**		29	

(Millions of yen, %)

Items			Amounts excluded under transitional arrangements	Basel III Template No.		Ref. No.
Additional Tier 1 capital: instruments						
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown		**49,000**		31a	30	E5.1+E5.2
Subscription rights to Additional Tier 1 instruments		**—**		31b		
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards		**—**		32		D1.1+D1.2
Qualifying Additional Tier 1 instruments plus related capital surplus issued by special purpose viecles and other equivalent entities		**—**				
Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group Additional Tier 1)		**2,789**		34-35		E8.2
Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments		**764**		33+35		
of which: instruments issued by banks and their special purpose vehicles		**764**		33		
of which: instruments issued by subsidiaries (excluding banks' special purpose vehicles)		**—**		35		
Total of items included in Additional Tier 1 capital: instruments under phase-out arrangements		**(14)**				
of which: Amounts of counted in to base instruments of Additional Tier 1 under phase-out arrangements that related other comprehensive income		**(14)**				
Additional Tier 1 capital: instruments	(D)	**52,540**		36		
Additional Tier 1 capital: regulatory adjustments						
Investments in own Additional Tier 1 instruments		**—**	**—**	37		A14
Reciprocal cross-holdings in Additional Tier 1 instruments		**—**	**—**	38		A15
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		**—**	**—**	39		A16
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		**—**	**39,308**	40		A17
Total of items included in Additional Tier 1 capital: regulatory adjustments under phase-out arrangements		**10,337**				
of which: 50% of balance due to pay of eligible provisions		**10,337**				
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		**—**		42		
Additional Tier 1 capital: regulatory adjustments	(E)	**10,337**		43		
Additional Tier 1 capital (AT1)						
Additional Tier 1 capital (AT1) ((D)-(E))	(F)	**42,202**		44		
Tier 1 capital (T1=CET1+AT1)						
Tier 1 capital (T1=CET1+AT1) ((C)+(F))	(G)	**4,647,780**		45		
Tier 2 capital: instruments and provisions						
Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and its breakdown		**—**		46		E6
Subscription rights to Tier 2 instruments		**—**		46		
Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards		**—**		46		D2.1+D2.2
Tier 2 instruments plus related capital surplus issued by special purpose viecles and other equivalent entities		**—**		46		
Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		**98**		48-49		E8.3
Eligible Tier 2 capital instruments under phase-out arrangements included in Tier 2: instruments and provisions		**1,382,406**		47+49		
of which: instruments issued by banks and their special purpose vehicles		**1,382,406**		47		
of which: instruments issued by subsidiaries (excluding banks' special purpose vehicles)		**—**		49		

(Millions of yen, %)

Items			Amounts excluded under transitional arrangements	Basel III Template No.	Ref. No.
Total of general allowance for loan losses and eligible provisions included in Tier 2		**23**		50	
of which: general allowance for possible loan losses		**23**		50a	A18
of which: eligible provisions		**—**		50b	A19
Total of items included in Tier 2 capital: instruments and provisions under phase-out arrangements		**612,049**			
of which: Amounts of counted in to base item of Additional Tier 1 under phase-out arrangements that related other comprehensive income		**612,049**			
Tier 2 capital: instruments and provisions	(H)	**1,994,577**		51	
Tier 2 capital: regulatory adjustments					
Investments in own Tier 2 instruments		**—**	—	52	A20
Reciprocal cross-holdings in Tier 2 instruments		**—**	—	53	A21
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		**—**	—	54	A22
Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		**—**	—	55	A23
Total of items included in Tier 2 capital: regulatory adjustments under phase-out arrangements		**66,572**			
of which: intangibles assets other than mortgage servicing rights		**17,215**			
of which: 50% of balance due to pay of eligible provisions		**10,337**			
of which: significant investments in the additional Tier 1 capital of other financial institutions		**39,019**			
Tier 2 capital: regulatory adjustments	(I)	**66,572**		57	
Tier 2 capital (T2)					
Tier 2 capital (T2) ((H)-(I))	(J)	**1,928,004**		58	
Total capital (TC=T1+T2)					
Total capital (TC=T1+T2) ((G) + (J))	(K)	**6,575,785**		59	
Risk weighted assets					
Total of items included in risk weighted assets subject to phase out arrangements		**22,248**			
of which: intangibles assets other than mortgage servicing rights		**20,775**			
of which: significant investments in the additional Tier 1 capital of Other Financial Institutions (net of eligible short positions)		**1,472**			
Risk weighted assets	(L)	**26,912,606**		60	
Capital Ratio (consolidated)					
Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))		**17.11%**		61	
Tier 1 capital ratio (consolidated) ((G)/(L))		**17.26%**		62	
Total capital ratio (consolidated) ((K)/(L))		**24.43%**		63	
Regulatory Adjustments					
Non-significant investments in the capital of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)		**516,985**		72	A24
Significant investments in the common stock of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)		**48,801**		73	A25
Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)		**—**		74	A26
Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)		**—**		75	A27
Provisions included in Tier 2 capital: instruments and provisions					
Provisions (general reserve for possible loan losses)		**23**		76	
Cap on inclusion of provisions (general reserve for possible loan losses)		**147**		77	
Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as “nil”)		**—**		78	
Cap for inclusion of provisions in Tier 2 under internal ratings-based approach		**147,478**		79	

(Millions of yen, %)

Items		Amounts excluded under transitional arrangements	Basel III Template No.	Ref. No.
Capital instruments subject to phase-out arrangements				
Current cap on Additional Tier 1 instruments subject to phase-out arrangements	**764**		82	
Amount excluded from Additional Tier 1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	**84**		83	
Current cap on Tier 2 instruments subject to phase-out arrangements	**1,382,406**		84	
Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	**153,600**		85	

Explanation on Reconciliation between Balance Sheet Items and Regulatory Capital Elements (Consolidated)

As of September 30, 2013

(Millions of yen)

Items	Consolidated balance sheet amount	Basel III template No. under the composition of capital disclosure	Ref. No.
(Assets)			
Loans and Bills Discounted	**17,076,815**		
Foreign Exchanges Assets	**144,481**		
Securities	**49,877,926**	**49,877,926**	
Money Held in Trust	**5,972,371**	**5,972,371**	
Securities and Money Held in Trust of which: Goodwill and those equivalents (excluding those reported in the Intangible Fixed Assets)		**17,215**	A1.1
Securities and Money Held in Trust of which: Investments in own capital instruments		—	
Common Equity (excluding those reported in the Net Assets section)		—	A5
Additional Tier 1 capital		—	A14
Tier 2 capital		—	A20
Securities and Money Held in Trust of which: Reciprocal cross-holdings in capital instruments		—	
Common Equity		—	A6
Additional Tier 1 capital		—	A15
Tier 2 capital		—	A21
Securities and Money Held in Trust of which: Investments in the instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital		**516,985**	
Common Equity		—	A7
Additional Tier 1 capital		—	A16
Tier 2 capital		—	A22
Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)		**516,985**	A24
Securities and Money Held in Trust of which: Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		**88,109**	
Amount exceeding the 10% threshold on specified items		—	A8
Amount exceeding the 15% threshold on specified items		—	A11
Additional Tier 1 capital		**39,308**	A17
Tier 2 capital		—	A23
Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)		**48,801**	A25

(Millions of yen)

Items	Consolidated balance sheet amount	Basel III template No. under the composition of capital disclosure	Ref. No.
Trading Assets	**8,753**		
Monetary Claims Bought	**167,088**		
Call Loans and Bills Bought	**603,675**		
Receivables under Resale Agreements	**255,241**		
Receivables under Securities Borrowing Transactions	**18,138**		
Cash and Due from Banks	**7,345,540**		
Other Assets	**804,626**	**804,626**	
of which: Defined-benefit pension fund net assets (prepaid pension costs)		**—**	A4
Tangible Fixed Assets	**106,658**		
Intangible Fixed Assets	**28,492**	**28,492**	
of which: Goodwill and those equivalents (excluding those reported in the Net Assets section)		**—**	A1.2
of which: Other intangible assets other than goodwill and mortgage servicing rights		**28,492**	A2.1
of which: Amount that corresponds to effective tax rate to other intangible assets other than goodwill and mortgage servicing rights		**7,717**	A2.2
of which: Mortgage servicing rights (net of related deferred tax liabilities)		**—**	
Amount exceeding the 10% threshold on specified items		**—**	A9
Amount exceeding the 15% threshold on specified items		**—**	A12
Amount below the thresholds for deduction (before risk weighting)		**—**	A26
Deferred Tax Assets	**2,167**	**2,167**	
of which: Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related deferred tax liabilities)		**—**	A3
of which: Deferred tax assets arising from temporary differences (net of related deferred tax liabilities)		**—**	
Amount exceeding the 10% threshold on specified items		**—**	A10
Amount exceeding the 15% threshold on specified items		**—**	A13
Amount below the thresholds for deduction (before risk weighting)		**—**	A27
Customers' Liabilities for Acceptances and Guarantees	**737,760**		
Reserve for Possible Loan Losses	**(172,830)**	**(172,830)**	
of which: general reserve for possible loan losses includes Tier 2		**(23)**	A18
of which: eligible provisions includes Tier 2		**—**	A19
Reserve for Possible Investment Losses	**(4,333)**		
Total Assets	**82,972,574**		
(Liabilities)			
Deposits	**48,779,247**		
Negotiable Certificates of Deposit	**3,181,760**		
Debentures	**4,294,813**		
Bonds	**50,000**	**50,000**	
of which: Qualifying Additional Tier 1 instruments		**—**	D1.1
of which: Qualifying Tier 2 instruments		**—**	D2.1
Trading liabilities	**7,804**		
Borrowed money	**1,860,987**	**1,860,987**	
of which: Qualifying Additional Tier 1 instruments		**—**	D1.2
of which: Qualifying Tier 2 instruments		**—**	D2.2
Call Money and Bills Sold	**624,398**		
Payables under Repurchase Agreements	**11,574,633**		
Payables under Securities Lending Transactions	**17,270**		
Foreign Exchanges Liabilities	**25**		
Trust Money	**4,639,776**		
Other Liabilities	**1,215,141**		
Reserve for Bonus Payments	**6,661**		
Reserve for Employees' Retirement Benefits	**11,539**		
Reserve for Directors' Retirement Benefits	**950**		

(Millions of yen)

Items	Consolidated balance sheet amount	Basel III template No. under the composition of capital disclosure	Ref. No.
Deferred Tax Liabilities	**340,893**	**340,893**	
of which: prepaid pension cost		**—**	D3
Deferred Tax Liabilities for Land Revaluation	**9,811**	**9,811**	
Acceptances and Guarantees	**737,760**		
Total Liabilities	**77,353,476**		
(Net Assets)			
Paid-in Capital	**3,425,909**	**3,425,909**	E1.1
of which: Preferred stock		**24,999**	E1.2
of which: Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which classified as equity under applicable accounting standards		**24,500**	E5.1
Capital Surplus	**25,020**	**25,020**	
of which: Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which classified as equity under applicable accounting standards		**24,500**	E5.2
of which: other capital surplus		**20**	E1.3
Retained Earnings	**1,200,923**	**1,200,923**	E2
Treasury Preferred Stock	**(150)**	**(150)**	
Total Owners' Equity	**4,651,703**	**4,651,703**	
of which: Others		**—**	E3
of which: Directly issued qualifying Tier 2 instruments plus related capital surplus of which classified as equity under applicable accounting standards		**—**	E6
Net Unrealized Gains on Other Securities	**990,995**	**990,995**	
Net Deferred Losses on Hedging Instruments	**(47,018)**	**(47,018)**	
of which: Net Deferred Losses on Hedge		**(26,927)**	E7
Revaluation Reserve for Land	**16,818**	**16,818**	
Foreign Currency Translation Adjustment	**(14)**	**(14)**	
Total Accumulated Other Comprehensive Income	**960,781**	**960,781**	E4
Minority Interests	**6,613**	**6,613**	
of which: Common equity issued by subsidiaries and held by third parties (amount allowed in group CET1)		**—**	E8.1
of which: Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)		**2,789**	E8.2
of which: Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		**98**	E8.3
Total Net Assets	**5,619,097**		
Total Liabilities and Net Assets	**82,972,574**		

Notes: 1. "Balance sheet based on regulatory scope of consolidation" contains only the items used in calculating capital adequacy.
2. With respect to the amount of disclosure items related to "Capital Ratio Information" based on links to a reference number, the amount excluded due to transitional arrangements in "Composition of Capital" is included in order to state the value before taking into account of transitional arrangement. The amount in Capital due to transitional arrangement is not included by the above.

As of September 30, 2012

(Millions of yen)

Items			
Tier 1 capital	Capital stock		3,425,909
	Included as non-cumulative, perpetual preferred stock		24,999
	Deposit for subscription to preferred stock		—
	Capital surplus		25,020
	Earned surplus		1,136,444
	Less: Amount corresponding to the decrease in capital due to merger of subsidiaries		—
	Less: Treasury stock		150
	Deposit for subscription to treasury stock		—
	Unrealized loss on other securities		—
	Foreign currency transaction adjustment		(48)
	Stock acquisition rights		—
	Minority interest of consolidated subsidiaries		6,155
	Including preferred securities issued by overseas special-purpose corporations		—
	Less: Amount corresponding to operating rights		—
	Less: Amount corresponding to consolidated adjustments		—
	Less: Intangible assets acquired via business combination		—
	Less: Goodwill and others		—
	Less: Amount corresponding to the increase in capital due to securitization transactions		—
	Less: Amount equivalent to 50% expected losses in excess of qualifying allowance		22,729
	Subtotal	(A)	4,570,601
	Including preferred securities with interest rate step-up clause		—
	(Ratio of the value of such preferred securities to Tier 1 capital)		—
Tier 2 capital	45% of unrealized gains on other securities		294,060
	45% of unrealized gains on land		15,795
	General reserve for possible loan losses		16
	Qualifying subordinated debt		1,536,007
	Included as perpetual subordinated bonds and loans		1,486,007
	Included as dated subordinated bonds, loans, and preferred stock		50,000
	Subtotal		1,845,879
	Tier 2 capital included as qualifying capital	(B)	1,845,879
Tier 3 capital	Short-term subordinated debt		—
	Including amount added to capital	(C)	—
Deductions	Deductions	(D)	188,970
Total Capital	(A)+(B)+(C)–(D)	(E)	6,227,511
Risk-weighted assets	Risk-weighted assets for credit risk	(F)	20,304,088
	Including on-balance sheet		19,086,841
	Including off-balance sheet		1,217,246
	Assets equivalent to market risk (H)/8%	(G)	2,131,024
	(For reference: actual market risk volume)	(H)	170,481
	Amount corresponding to operational risk (J)/8%	(I)	549,785
	(For reference: amount corresponding to operational risk)	(J)	43,982
	Total risk-weighted assets (F)+(G)+(I)	(K)	22,984,898
Basel II Capital Adequacy Ratio (Basel capital adequacy standards) = (E)/(K) × 100%			27.09%
Tier 1 ratio = (A)/(K) × 100%			19.88%

Notes: 1. The Tier 2 capital item "general reserve for possible loan losses" is limited to the amount corresponding to assets which is calculated according to a Standardized Approach in terms of risk-weighted assets for credit risk.

2. Those are items of Deductions: (1) the total amount of the value corresponding to intentional holdings of capital investments issued by other financial institutions, (2) 50% of the expected losses on exposure to corporate, sovereign and bank, and expected losses on retail exposure over the value of qualified reserves, (3) expected losses on equity exposure, and (4) securitization exposure subject to deduction from capital (former Notification Regarding Capital Adequacy Ratio, Article 8).

3. In computing risk-weighted assets for credit risk, the Bank has applied a scaling factor of 1.06 to the amount of risk-weighted assets for credit risk computed based on its Foundation Internal Ratings-Based Approach (F-IRB), as provided for in the Notification Regarding Capital Adequacy Ratio, Article 129.

2 REMARKS ON COMPUTATION OF THE CONSOLIDATED CAPITAL ADEQUACY RATIO

Companies with Less than the Regulatory Required Capital and the Amount of Shortfall

With regard to the group companies that are subject to capital deduction as provided for in the Notification Regarding Capital Adequacy Ratio, names of those companies whose capital are less than the regulatory required capital and the total amount of shortfalls in their capitals.

Not applicable

2. Capital Adequacy (Consolidated)

(Minimum amount of regulatory required capital and breakdown for each risk category)

Regulatory Required Capital

(Billions of yen)

Items	As of September 30, 2013		As of September 30, 2012	
	EAD	Regulatory Required Capital	EAD	Regulatory Required Capital
Amount of regulatory required capital for credit risk	**105,224**	**2,118**	81,782	1,883
Exposure subject to Internal Ratings-Based Approach	**96,260**	**2,100**	81,744	1,882
Corporate exposure (excluding Specialized Lending)	**5,691**	**256**	5,384	273
Corporate exposure (Specialized Lending)	**220**	**26**	318	57
Sovereign exposure	**48,478**	**0**	39,498	0
Bank exposure	**16,959**	**148**	12,679	116
Retail exposure	**818**	**34**	720	29
Retail exposure secured by residential properties	**774**	**29**	676	24
Qualifying revolving retail exposure	**—**	**—**	—	—
Other retail exposure	**43**	**4**	43	4
Securitization and re-securitization exposure	**5,242**	**102**	4,418	144
Equity portfolios	**938**	**163**	602	114
Equity portfolios subject to PD/LGD approaches	**173**	**26**	77	10
Equity portfolios subject to simple risk-weighted method	**29**	**9**	26	8
Equities under the internal models approach	**311**	**90**	223	71
Grandfathered equity exposure	**424**	**36**	276	23
Exposure subject to risk-weighted asset calculation for investment fund	**17,559**	**1,346**	17,826	1,124
Other debt purchased	**147**	**11**	77	8
Other exposures	**203**	**9**	217	13
Exposure subject to Standardized Approach	**43**	**0**	38	0
Assets subject to Standardized Approach on a non-consolidated basis	**3**	**0**	1	0
Assets subject to Standardized Approach in consolidated companies (excluding securitization exposure)	**40**	**0**	37	0
Assets subject to Standardized Approach in consolidated companies (securitization exposure)	**0**	**0**	0	0
Amount corresponding to CVA risk	**571**	**10**		
CCP-related exposures	**8,328**	**4**		
Items that included by transitional arrangements	**21**	**1**		
Amount of regulatory required capital for market risk		**130**		170
Standardized Approach		**130**		168
Interest rate risk category		**—**		—
Equity risk category		**—**		—
Foreign exchange risk category		**130**		168
Commodity risk category		**—**		—
Option transactions		**—**		—
Internal models Approach		**0**		1
Amount of regulatory required capital for operational risk		**39**		43
Offsets on consolidation		**2,288**		2,097

Notes: 1. Regulatory required capital for credit risk = 8% of risk-weighted assets for credit risk + Expected losses

2. "Risk-weighted asset calculation for investment fund" is risk-weighted assets as calculated according to the method specified in Notification Regarding Capital Adequacy Ratio, Article 144.

3. The Notification Regarding Capital Adequacy Ratio, Article 13 of supplemental provision contains a grandfathering provision for computing the amount of risk assets related to equity exposures that meet specified criteria.

4. Risk-weighted asset calculation for investment fund does not include ¥14.5 billion EAD and ¥0 billion of Required Capital of CPP-related exposures.

5. Under "The Standardized Approach (TSA)," which is a method for computing the amount corresponding to operational risk, the gross profit for one year is allocated among the business activities as specified in Appendix Table 1 of the Notification Regarding Capital Adequacy Ratio. The multiplier specified for each business activity classification is multiplied by the gross profit, and the average of the annual totals for the past three years is taken to be the amount corresponding to operational risk (Notification Regarding Capital Adequacy Ratio, Article 282).

(Billions of yen)

Items	As of September 30, 2013	As of September 30, 2012
Consolidated total required capital	**2,153**	1,838

Note: Consolidated total regulatory required capital is an amount that results from multiplying the denominator of the formula by 8% as stipulated in Notification Regarding Capital Adequacy Ratio, Article 2.

3. Credit Risk (Consolidated)

(Funds and securitization exposures are excluded.)

1 CREDIT RISK EXPOSURE

For the Six Months Ended September 30, 2013

Geographic Distribution of Exposure, Details in Significant Areas by Major Types of Credit Exposure

(Billions of yen)

Region	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure
Japan	19,277	14,512	18	8,242	42,050	148
Asia except Japan	171	126	3	390	691	—
Europe	63	9,968	50	7,582	17,664	—
The Americas	407	9,498	12	11,119	21,037	—
Other areas	7	1,009	4	206	1,227	—
Amounts held by consolidated subsidiaries	821	36	—	36	894	9
Total	20,748	35,151	88	27,577	83,566	157

Notes: 1. Within credit risk exposure, credit risk exposure subject to the Standardized Approach was ¥43.9 billion.
2. Default exposure is classified in the Bank's self-assessment as being under "Debtor Under Requirement of Control."

Industry Distribution of Exposure, Details by Major Types of Credit Exposure

(Billions of yen)

Industry	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure	Write-off of loans (amounts of partial direct write-off)
Manufacturing	2,676	305	0	0	2,982	27	1
Agriculture	40	0	—	0	40	6	0
Forestry	8	—	—	—	8	0	—
Fishing	29	—	—	0	29	17	0
Mining	3	—	—	0	3	—	—
Construction	115	7	—	0	123	2	—
Utility	125	5	0	0	131	1	—
Information/telecommunications	57	4	0	1	62	—	—
Transportation	634	86	2	0	724	23	—
Wholesaling, retailing	1,849	57	0	0	1,907	24	0
Finance and insurance	2,545	10,514	84	27,332	40,477	14	—
Real estate	483	96	—	1	581	19	—
Services	1,750	57	—	1	1,809	11	—
Municipalities	141	12	—	0	153	—	—
Other	9,464	23,967	—	204	33,635	0	—
Amounts held by consolidated subsidiaries	821	36	—	36	894	9	1
Total	20,748	35,151	88	27,577	83,566	157	3

Note: "Others" within "Finance and insurance" includes repo-type transactions, call loans, and certain other items.

Residual Contractual Maturity Breakdown of Credit Risk Exposure

(Billions of yen)

Term to maturity	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure
In 1 year	**16,130**	**4,385**	**47**	**27,119**	**47,683**
Over 1 year to 3 years	**1,682**	**2,862**	**32**	**5**	**4,581**
Over 3 years to 5 years	**1,321**	**9,246**	**3**	**—**	**10,572**
Over 5 years to 7 years	**413**	**8,569**	**1**	**—**	**8,984**
Over 7 years	**375**	**8,840**	**3**	**—**	**9,218**
No term to maturity	**3**	**1,211**	**—**	**416**	**1,631**
Amounts held by consolidated subsidiaries	**821**	**36**	**—**	**36**	**894**
Total	**20,748**	**35,151**	**88**	**27,577**	**83,566**

Notes: 1. The amount of credit exposure at the end of the period does not substantially differ from the average-risk position for the six months ended September 30, 2013.
2. The amounts of credit-risk exposure held by consolidated subsidiaries are extremely limited, amounting only to about 1% of consolidated risk exposure, so only the total amounts held by these subsidiaries are shown.

For the Six Months Ended September 30, 2012

Geographic Distribution of Exposure, Details in Significant Areas by Major Types of Credit Exposure

(Billions of yen)

Region	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure
Japan	18,605	17,267	24	2,315	38,213	202
Asia except Japan	110	114	10	181	416	—
Europe	38	6,053	21	2,327	8,440	—
The Americas	321	7,265	16	5,298	12,902	—
Other areas	17	897	2	215	1,133	—
Amounts held by consolidated subsidiaries	725	36	—	36	797	10
Total	19,819	31,634	75	10,374	61,904	213

Notes: 1. Within credit risk exposure, credit risk exposure subject to the Standardized Approach was ¥38.7 billion.
2. Default exposure is classified in the Bank's self-assessment as being under "Debtor Under Requirement of Control."

Industry Distribution of Exposure, Details by Major Types of Credit Exposure

(Billions of yen)

Industry	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure	Write-off of loans (amounts of partial direct write-off)
Manufacturing	2,533	198	1	0	2,733	37	0
Agriculture	41	0	—	0	41	6	0
Forestry	9	—	—	—	9	0	—
Fishing	29	—	—	0	29	18	0
Mining	2	—	—	0	2	—	—
Construction	130	4	—	0	135	3	—
Utility	116	3	0	0	119	1	—
Information/telecommunications	60	2	0	0	63	1	—
Transportation	600	58	3	0	662	16	—
Wholesaling, retailing	1,612	43	0	0	1,656	26	0
Finance and insurance	1,980	7,930	70	10,119	20,100	28	—
Real estate	485	136	—	1	622	47	3
Services	2,068	59	—	1	2,129	14	—
Municipalities	142	13	—	0	156	—	—
Other	9,280	23,147	—	215	32,643	0	—
Amounts held by consolidated subsidiaries	725	36	—	36	797	10	1
Total	19,819	31,634	75	10,374	61,904	213	5

Note: "Others" within "Finance and insurance" includes repo-type transactions, call loans, and certain other items.

Residual Contractual Maturity Breakdown of Credit Risk Exposure

(Billions of yen)

Term to maturity	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure
In 1 year	15,749	6,372	55	9,992	32,169
Over 1 year to 3 years	1,624	5,445	10	5	7,085
Over 3 years to 5 years	1,223	4,709	3	—	5,937
Over 5 years to 7 years	229	3,401	1	—	3,633
Over 7 years	262	10,995	4	—	11,262
No term to maturity	3	673	—	340	1,018
Amounts held by consolidated subsidiaries	725	36	—	36	797
Total	19,819	31,634	75	10,374	61,904

Notes: 1. The amount of credit exposure at the end of the period does not substantially differ from the average-risk position for the six months ended September 30, 2012.

2. The amounts of credit-risk exposure held by consolidated subsidiaries are extremely limited, amounting only to about 1% of consolidated risk exposure, so only the total amounts held by these subsidiaries are shown.

2 RESERVES FOR POSSIBLE LOAN LOSSES

Increase/Decrease in General Reserve for Possible Loan Losses, Specific Reserve for Possible Loan Losses and the Specific Reserve for Loans to Countries with Financial Problems by Region

(Billions of yen)

Region	As of September 30, 2013	As of September 30, 2012	Increase/(decrease)
General reserve for possible loan losses	**41**	41	**0**
Specific reserve for possible loan losses	**61**	87	**(25)**
Japan	**61**	87	**(25)**
Asia except Japan	**—**	—	**—**
Europe	**—**	—	**—**
The Americas	**—**	—	**—**
Other areas	**—**	—	**—**
Amounts held by consolidated subsidiaries	**6**	7	**(1)**
Offsets on consolidation	**(1)**	(1)	**0**
Specified reserve for loans to countries with financial problems	**—**	—	**—**
Total	**108**	134	**(26)**

Increase/Decrease in General Reserve for Possible Loan Losses, Specific Reserve for Possible Loan Losses and the Specified Reserve for Loans to Countries with Financial Problems by Industry

(Billions of yen)

Industry	As of September 30, 2013	As of September 30, 2012	Increase/(decrease)
General reserve for possible loan losses	**41**	41	**0**
Specific reserve for possible loan losses	**61**	87	**(25)**
Manufacturing	**6**	10	**(4)**
Agriculture	**4**	4	**(0)**
Forestry	**0**	0	**(0)**
Fishing	**9**	9	**(0)**
Mining	**—**	—	**—**
Construction	**0**	0	**(0)**
Utility	**0**	1	**(0)**
Information/telecommunications	**—**	0	**(0)**
Transportation	**6**	6	**0**
Wholesaling, retailing	**3**	3	**(0)**
Finance and insurance	**5**	16	**(11)**
Real estate	**17**	23	**(6)**
Services	**8**	10	**(1)**
Municipalities	**—**	—	**—**
Other	**—**	—	**—**
Others	**—**	—	**—**
Amount held by consolidated subsidiaries	**6**	7	**(1)**
Offsets on consolidation	**(1)**	(1)	**0**
Specified reserve for loans to countries with financial problems	**—**	—	**—**
Total	**108**	134	**(26)**

3 EXPOSURE SUBJECT TO THE INTERNAL RATING-BASED APPROACH

a. Corporate, Sovereign and Bank Exposure

For the Six Months Ended September 30, 2013

(Billions of yen)

Ratings	Weighted-average PD	Weighted-average LGD	Weighted-average risk weight	EAD		
					EAD (on-balance sheet)	EAD (off-balance sheet)
Corporate Exposure	2.64%	44.93%	56%	5,691	4,818	873
1-1 to 4	0.12%	44.99%	33%	5,024	4,184	839
5 to 7	1.73%	44.66%	116%	434	410	24
8-1 to 8-2	15.79%	44.19%	319%	113	106	7
Subtotal	0.57%	44.95%	46%	5,572	4,701	871
8-3 to 10-2	100.00%	44.11%	555%	118	116	1
Sovereign Exposure	0.00%	45.00%	0%	48,478	46,586	1,892
1-1 to 4	0.00%	45.00%	0%	48,478	46,586	1,892
5 to 7	0.86%	45.00%	125%	0	0	—
8-1 to 8-2	—	—	—	—	—	—
Subtotal	0.00%	45.00%	0%	48,478	46,586	1,892
8-3 to 10-2	—	—	—	—	—	—
Bank Exposure	0.04%	19.91%	11%	16,959	6,494	10,464
1-1 to 4	0.03%	19.91%	11%	16,903	6,443	10,459
5 to 7	1.84%	24.28%	73%	45	41	4
8-1 to 8-2	8.94%	3.98%	28%	10	9	0
Subtotal	0.04%	19.91%	11%	16,959	6,494	10,464
8-3 to 10-2	100.00%	45.00%	563%	0	0	—
Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach	0.61%	90.00%	192%	173	173	—
1-1 to 4	0.13%	90.00%	164%	156	156	—
5 to 7	3.48%	90.00%	456%	14	14	—
8-1 to 8-2	15.84%	90.00%	367%	2	2	—
Subtotal	0.60%	90.00%	192%	173	173	—
8-3 to 10-2	100.00%	90.00%	1,193%	0	0	—

Notes: 1. Weighted averages of PD, LGD and risk weight are computed based on EAD (including on-balance and off-balance items).
2. Risk weight is equivalent to 8% of the total of the amount of risk-weighted assets and expected loss, divided by EAD.
3. "Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach" does not take into account of the Notification Regarding Capital Adequacy Ratio, Article 13 of Supplemental Provision (regarding provisional measures for equity exposure).

For the Six Months Ended September 30, 2012

(Billions of yen)

Ratings	Weighted-average PD	Weighted-average LGD	Weighted-average risk weight	EAD	EAD (on-balance sheet)	EAD (off-balance sheet)
Corporate Exposure	3.51%	44.93%	64%	5,384	4,458	926
1-1 to 4	0.12%	44.99%	30%	4,484	3,608	875
5 to 7	2.11%	44.80%	123%	567	530	36
8-1 to 8-2	15.77%	44.35%	317%	191	179	11
Subtotal	0.91%	44.95%	50%	5,243	4,318	924
8-3 to 10-2	100.00%	44.20%	556%	141	139	1
Sovereign Exposure	0.00%	45.00%	0%	39,498	38,125	1,372
1-1 to 4	0.00%	45.00%	0%	39,498	38,125	1,372
5 to 7	0.70%	45.00%	122%	0	0	—
8-1 to 8-2	—	—	—	—	—	—
Subtotal	0.00%	45.00%	0%	39,498	38,125	1,372
8-3 to 10-2	—	—	—	—	—	—
Bank Exposure	0.07%	22.98%	12%	12,679	5,844	6,834
1-1 to 4	0.05%	22.99%	11%	12,621	5,791	6,829
5 to 7	1.40%	23.71%	62%	46	42	4
8-1 to 8-2	7.07%	6.86%	41%	10	10	0
Subtotal	0.06%	22.98%	12%	12,678	5,844	6,834
8-3 to 10-2	100.00%	45.00%	562%	0	0	—
Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach	0.78%	90.00%	174%	77	77	—
1-1 to 4	0.13%	90.00%	125%	62	62	—
5 to 7	3.47%	90.00%	386%	14	14	—
8-1 to 8-2	15.84%	90.00%	713%	0	0	—
Subtotal	0.77%	90.00%	174%	77	77	—
8-3 to 10-2	100.00%	90.00%	1,125%	0	0	—

Notes: 1. Weighted averages of PD, LGD and risk weight are computed based on EAD (including on-balance and off-balance items).
2. Risk weight is equivalent to 8% of the total of the amount of risk-weighted assets and expected loss, divided by EAD.
3. "Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach" does not take into account of the Notification Regarding Capital Adequacy Ratio, Article 13 of Supplemental Provision (regarding provisional measures for equity exposure).

▼ Relationship among Internal Rating, Self-Assessment, and Exposure Requiring Mandatory Disclosure under the Financial Revitalization Law

Internal rating	Self-assessments: Debtor classification	Self-assessments: Asset category	Self-assessments: Definition of asset category	Exposure requiring mandatory disclosure under the Financial Revitalization Law
1-1 4 1-2 5 2 6 3 7	Standard	Category I	Debtors who are experiencing favorable operating conditions and having no particular financial difficulties. Internal ratings 1-1 to 4 are equivalent to investment grade of credit rating agencies.	Standard Loans
8-1 8-2 8-3 8-4	Substandard Other substandard debtors Debtors under requirement of control	II	Debtors requiring close monitoring going forward	Standard Loans Special attention
9	Doubtful	III	Debtors who are highly likely to fall into bankruptcy	Doubtful
10-1	Debtors in default	IV	Debtor who have effectively fallen into bankruptcy, although no facts have emerged to indicate legal or formal bankruptcy	Bankrupt or de facto bankrupt
10-2	Debtors in bankruptcy	IV	Debtors who are legally and formally bankrupt	Bankrupt or de facto bankrupt

b. Retail Exposure

For the Six Months Ended September 30, 2013

Details on PD, LGD, Risk Weight and EAD Assets

(Billions of yen)

Type of exposure	Weighted-average PD	Weighted-average LGD	Weighted-average LGD default	Weighted-average EL default	Weighted-average risk weight	EAD	EAD (on-balance sheet)	EAD (off-balance sheet)
Retail exposure secured by residential properties	1.80%	50.00%	97.59%	83.80%	57%	952	298	653
Not default Not delinquent	0.46%	50.02%			40%	930	280	649
Not default Delinquent	27.38%	48.77%			450%	12	10	1
Not default Subtotal	0.81%	50.00%			45%	942	290	651
Default	100.00%		97.59%	83.80%	1,220%	9	7	1
Qualifying revolving retail exposure	—	—	—	—	—	—	—	—
Not default Not delinquent	—	—			—	—	—	—
Not default Delinquent	—	—			—	—	—	—
Not default Subtotal	—	—			—	—	—	—
Default	—		—	—	—	—	—	—
Other retail exposure	5.18%	62.99%	115.30%	99.55%	127%	44	40	4
Not default Not delinquent	0.89%	63.00%			67%	42	38	4
Not default Delinquent	25.93%	60.69%			350%	0	0	0
Not default Subtotal	1.03%	62.99%			69%	42	38	4
Default	100.00%		115.30%	99.55%	1,441%	1	1	0
Total	1.95%	50.59%	100.50%	86.38%	60%	996	338	657
Not default Not delinquent	0.48%	50.59%			41%	973	319	654
Not default Delinquent	27.35%	49.00%			448%	12	10	1
Not default Subtotal	0.82%	50.57%			46%	985	329	656
Default	100.00%		100.50%	86.38%	1,256%	11	9	1

Notes: 1. *Purchased retail receivables in investment funds using estimated parameters have been included in the amount subject to quantitative disclosure.*
2. *"Not default Delinquent" does not fall under the default definition in the Notification Regarding Capital Adequacy Ratio, but past-due.*
3. *Risk weight is equivalent to the total of the risk-weighted assets and the amount of dividing the expected loss by 8%, then dividing the result by exposure at default (EAD).*
4. *For defaulted exposure, the risk weight has been computed taking into account of the unexpected losses on default (LGD default) and the expected losses on default (EL default).*
5. *As of September 30, 2013, the Bank held no Qualifying revolving retail exposure for which net withdrawals of commitments had occurred.*

For the Six Months Ended September 30, 2012

Details on PD, LGD, Risk Weight and EAD Assets

(Billions of yen)

Type of exposure	Weighted-average PD	Weighted-average LGD	Weighted-average LGD default	Weighted-average EL default	Weighted-average risk weight	EAD	EAD (on-balance sheet)	EAD (off-balance sheet)
Retail exposure secured by residential properties	2.13%	50.39%	97.49%	83.47%	58%	882	329	553
Not default Not delinquent	0.40%	50.41%			37%	857	307	549
Not default Delinquent	28.12%	48.64%			453%	13	11	1
Not default Subtotal	0.82%	50.39%			43%	870	319	551
Default	100.00%		97.49%	83.47%	1,219%	11	9	2
Qualifying revolving retail exposure	—	—	—	—	—	—	—	—
Not default Not delinquent	—	—			—	—	—	—
Not default Delinquent	—	—			—	—	—	—
Not default Subtotal	—	—			—	—	—	—
Default	—		—	—	—	—	—	—
Other retail exposure	5.09%	63.25%	114.97%	99.31%	126%	44	39	5
Not default Not delinquent	0.92%	63.28%			69%	42	37	4
Not default Delinquent	25.17%	60.38%			336%	0	0	0
Not default Subtotal	1.15%	63.25%			72%	42	37	4
Default	100.00%		114.97%	99.31%	1,437%	1	1	0
Total	2.27%	51.00%	99.79%	85.55%	62%	926	368	558
Not default Not delinquent	0.43%	51.02%			38%	899	345	554
Not default Delinquent	28.03%	48.99%			450%	13	12	1
Not default Subtotal	0.83%	50.99%			44%	913	357	556
Default	100.00%		99.79%	85.55%	1,247%	13	11	2

Notes: 1. Purchased retail receivables in investment funds using estimated parameters have been included in the amount subject to quantitative disclosure.
2. "Not default Delinquent" does not fall under the default definition in the Notification Regarding Capital Adequacy Ratio, but past-due.
3. Risk weight is equivalent to the total of the risk-weighted assets and the amount of dividing the expected loss by 8%, then dividing the result by exposure at default (EAD).
4. For defaulted exposure, the risk weight has been computed taking into account of the unexpected losses on default (LGD default) and the expected losses on default (EL default).
5. As of September 30, 2012, the Bank held no Qualifying revolving retail exposure for which net withdrawals of commitments had occurred.

c. Actual Losses on Exposure to Corporate, Sovereign, Bank, and Retail Exposure

Actual Losses for the Previous Period, Comparison with the Year before Last Results

(Billions of yen)

Type of exposure	**As of September 30, 2013**	As of September 30, 2012	**Increase/(decrease)**
Corporate exposure	**0**	1	**(0)**
Sovereign exposure	**—**	—	**—**
Bank exposure	**—**	—	**—**
Equity exposure subject to PD/LGD approach	**—**	—	**—**
Retail exposure secured by residential properties	**0**	0	**(0)**
Qualifying revolving retail exposure	**—**	—	**—**
Other retail exposure	**0**	0	**(0)**
Total	**0**	1	**(1)**

Note: Actual losses are defined as losses due to direct write-offs, partial direct write-offs, specific reserve for possible loan losses, general reserve for possible loan losses and loan sales of exposure that defaulted up to the end of the previous period.

Comparison between actual losses in the previous fiscal year and past financial results and Analysis of Causes

Corporate exposure has been improved because there was reversal of reserve for possible loan losses according to the collection of the loan and the recovery of the confidence situation of investment and accommodation ahead and redemption.

Actual losses of the six months ended September 30, 2013 became a decrease in comparison with the previous term by ¥1.1billion.

Comparison of Estimaed Losses and Actual Losses

(Billions of yen)

Type of exposure	As of September 30, 2013		As of September 30, 2012		As of March 31, 2013		As of March 31, 2012		As of March 31, 2011	
	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses
Corporate exposure	**10**	**0**	12	1	24	1	42	9	73	7
Sovereign exposure	**0**	**—**	0	—	0	—	0	—	0	—
Bank exposure	**0**	**—**	0	—	0	—	0	—	0	—
Equity exposure subject to PD/LGD approach	**0**	**—**	0	—	0	—	2	0	3	0
Retail exposure secured by residential properties	**1**	**0**	0	0	1	0	1	1	1	0
Qualifying revolving retail exposure	**—**	**—**	—	—	—	—	—	—	—	—
Other retail exposure	**0**	**0**	0	0	1	0	0	0	0	0

(Billions of yen)

Type of exposure	As of March 31, 2010		As of March 31, 2009		As of March 31, 2008		As of March 31, 2007	
	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses
Corporate exposure	55	43	46	25	29	7	27	18
Sovereign exposure	0	—	1	—	1	—	1	—
Bank exposure	0	—	0	—	0	—	0	—
Equity exposure subject to PD/LGD approach	1	0	0	0	1	0	0	0
Retail exposure secured by residential properties	1	0	1	0	1	0	—	—
Qualifying revolving retail exposure	—	—	—	—	—	—	—	—
Other retail exposure	0	0	0	0	0	0	0	0

Notes: 1. The scope of actual and estimated losses includes the following accounts on balance sheet: loans, foreign exchange, accrued interests in other assets, suspense payable and customers' liabilities for acceptances and guarantees, as well as securities without quoted market values, money trusts without quoted market values, and monetary claims purchased.

2. Estimated losses of each year are amount of expected losses.

d. Exposure to Specialized Lending Products Subject to Supervisory Slotting Criteria by Risk Weight

Amount of Specialized Lending Exposure Subject to Supervisory Slotting Criteria by Risk Weight

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Specialized Lending exposure subject to supervisory slotting criteria	**220**	318
Specialized Lending, excluding High-Volatility Commercial Real Estate (HVCRE)	**179**	248
Risk weight of 50%	**76**	57
Risk weight of 70%	**51**	107
Risk weight of 90%	**22**	5
Risk weight of 115%	**—**	—
Risk weight of 250%	**24**	52
Risk weight of 0% (default)	**5**	25
High-Volatility Commercial Real Estate (HVCRE)	**40**	70
Risk weight of 70%	**—**	—
Risk weight of 95%	**5**	10
Risk weight of 120%	**12**	15
Risk weight of 140%	**—**	—
Risk weight of 250%	**23**	28
Risk weight of 0% (default)	**—**	17

Notes: 1. "Specialized Lending" refers to loans for Project Finance (PF), Object Finance (OF), Commodity Finance (CF) and Income-Producing Real Estate (IPRE) (as defined in the Notification Regarding Capital Adequacy Ratio, Article 1-1-41).

2. "High-Volatility Commercial Real Estate (HVCRE)" refers to loans that are the financing of commercial real estate that exhibits a higher rate of loss volatility compared to other types of Specialized Lending, as specified in the Notification Regarding Capital Adequacy Ratio, Article 1-1-43.

3. "Specialized Lending exposure subject to supervisory slotting criteria" refers to the amounts of Specialized Lending, subject to the Bank's internal rating system, and have been allotted to the risk asset classifications given in the Notification Regarding Capital Adequacy Ratio, Article 130-4 and Article 130-6, after taking into account of risk weight.

4. For risk weight, the Bank has applied the stipulations contained in the Notification Regarding Capital Adequacy Ratio, Article 130-4 and Article 130-6.

e. Equity Exposure Subject to the Simple Risk-Weighted Method of the Market-Based Approach by Risk Weight

Amount of Equity Exposure Subject to the Simple Risk-Weighted Method of the Market-Based Approach

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Equity exposure subject to the simple risk-weighted method of the market-based approach by risk weight	**29**	26
Risk weight of 300%	**—**	—
Risk weight of 400%	**29**	26

Note: "The simple risk-weighted method of the market-based approach by risk weight" is a method for computing the amount of risk-weighted assets of equity and other investments. Under this method, the market value of listed stocks is multiplied by a risk weight of 300%, and the estimated value of unlisted stocks is multiplied by a risk weight of 400% (Notification Regarding Capital Adequacy Ratio, Article 143-4).

4 EXPOSURE SUBJECT TO STANDARDIZED APPROACH BY RISK WEIGHT

Amount of Exposure Subject to Standardized Approach

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Exposure	Refer to ECAI	Exposure	Refer to ECAI
Exposure subject to Standardized Approach	**43**	**—**	38	—
Risk weight of 0%	**29**	**—**	27	—
Risk weight of 10%	**—**	**—**	—	—
Risk weight of 20%	**2**	**—**	4	—
Risk weight of 35%	**—**	**—**	—	—
Risk weight of 50%	**—**	**—**	—	—
Risk weight of 75%	**—**	**—**	—	—
Risk weight of 100%	**10**	**—**	5	—
Risk weight of 150%	**—**	**—**	—	—
Risk weight of 1,250%	**—**	**—**	—	—
Others	**1**	**—**	0	—

Notes: 1. Others include investment funds which are measured credit risk assets by look-through approach and the assets which are more than 150% and less than 1,250% risk weight.
2. The amount deducted from capital has been described in Risk weight of 1,250% of first half of the fiscal 2012.

4. Credit Risk Mitigation Techniques (Consolidated)

Amount of Exposure Subject to Credit Risk Mitigation Techniques (Eligible Financial Collateral, Other Eligible IRB Collateral, Guarantees, Credit Derivatives)

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Foundation Internal Ratings-Based Approach	**9,921**	6,767
Eligible financial collateral	**8,744**	5,733
Corporate exposure	**8**	8
Sovereign exposure	**—**	—
Bank exposure	**8,735**	5,725
Other eligible IRB collateral	**—**	—
Corporate exposure	**—**	—
Sovereign exposure	**—**	—
Bank exposure	**—**	—
Guarantees, Credit Derivatives	**1,176**	1,034
Corporate exposure	**273**	152
Sovereign exposure	**200**	180
Bank exposure	**702**	701
Retail exposure secured by residential properties	**—**	—
Qualifying revolving retail exposure	**—**	—
Other retail exposure	**—**	—
Standardized Approach	**—**	—
Eligible financial collateral	**—**	—
Guarantees, Credit Derivatives	**—**	—

Note: Exposure subject to risk-weighted asset calculation for investment fund is not included.

5. Counterparty Credit Risk in Derivative Transactions (Consolidated)

Methods Used for Calculating Amount of Credit Exposure

The current exposure method has been adopted.

Breakdown of the Amount of Credit Exposure

(Billions of yen)

Classification		As of September 30, 2013	As of September 30, 2012
Total gross replacement costs (limited to items with a value of greater than zero)	(A)	**237**	210
Total gross add-ons	(B)	**494**	264
Gross credit exposure	(C) = (A)+(B)	**731**	475
Foreign exchange related		**630**	383
Interest rate related		**99**	89
Equity related		**2**	2
Credit derivatives		**—**	—
Transactions with a long settlement period		**—**	0
Reduction in credit exposure due to netting contracts (including collateral pledged for CSA)	(D)	**170**	184
Amount of credit exposure before taking into account credit risk mitigation techniques due to collateral	(E) = (C)–(D)	**561**	291
Amount of collateral	(F)	**6**	16
Eligible financial collateral		**6**	16
Amount of credit exposure after taking into account credit risk mitigation techniques due to collateral	(G) = (E)–(F)	**554**	274

Notes: 1. Derivatives transactions included in risk-weighted assets calculation for investment funds are not included.
2. Under the stipulations of the Notification Regarding Capital Adequacy Ratio, Article 56-1, the amount of credit exposure not computed has not been included.

Notional Principal Amount of Credit Derivatives Included in Computation of Credit Exposure

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
To buy protection	**—**	—
Credit default swaps	**—**	—
To sell protection	**—**	—
Credit default swaps	**—**	—
Notional principal amount of credit derivatives taking into consideration the effect of credit risk mitigation techniques	**—**	—

Notes: 1. Credit derivatives included in risk-weighted assets for investment funds have not been taken into consideration.
2. Under the stipulations of the Notification Regarding Capital Adequacy Ratio, Article 10 and Article 56, the amount of credit risk assets not computed has not been included.

6. Securitization Exposure (Consolidated)

1 ITEMS TO CALCULATE CREDIT RISK ASSETS

Detail of Securitization Exposure Held as Originator

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Total amount of underlying assets	—	—
Amounts of assets held by securitization transactions purpose	—	—
Amounts of securitized exposure	—	—
Gains (losses) on sales of securitization transactions	—	—
Amounts of securitization exposure	—	—
Amounts of re-securitization exposure	—	—
Increase in capital due to securitization transactions	—	—
Amounts of securitization exposure that applied risk weight 1,250%	—	—
Amounts of re-securitization exposure subject to credit risk mitigation techniques	—	—

Note: The amount deducted from capital has been described in Amounts of securitization exposure that applied risk weight 1,250% of the first half of the fiscal 2012.

Details of Securitization Exposure Held as Investor by Exposure Type

For the Six Months Ended September 30, 2013

(Billions of yen)

Classification	Total amount of securitization exposure					
			Re-securitization exposure			
	Amount of exposure	Risk weight 1,250%	Amount of exposure	Re-securitization products (Secondary, tertiary)	Re-securitization products peculiar to regulation	Risk weight 1,250%
Amounts of exposures	5,242 (3)	35 (2)	391	112	279	25
Individuals						
Asset-Backed Securities (ABS)	1,525 (0)	— (—)	—	—	—	—
Residential Mortgage-Backed Securities (RMBS)	2,643 (—)	— (—)	12	—	12	—
Real estate						
Commercial Mortgage-Backed Securities (CMBS)	96 (—)	4 (—)	24	—	24	—
Corporates						
Subtotal of CDOs (CLO, ABS-CDO, CBO)	927 (—)	25 (—)	354	112	242	25
Collateralized Loan Obligations (CLO)	814 (—)	— (—)	242	—	242	—
Asset-Backed Securities CDOs (ABS-CDO)	112 (—)	25 (—)	112	112	—	25
Collateralized Bond Obligations (CBO)	— (—)	— (—)	—	—	—	—
Others	49 (3)	5 (2)	—	—	—	—

Notes: 1. The securitization exposure which contains securitization exposure as underlying asset is called re-securitization exposure.
2. The off-balance exposure has been described in parentheses. There is no re-securitization exposure of the off-balance.

For the Six Months Ended September 30, 2012

(Billions of yen)

Classification	Total amount of securitization exposure: Amount of exposure	Deductions from capital	Re-securitization exposure: Amount of exposure	Re-securitization products (Secondary, tertiary)	Re-securitization products peculiar to regulation	Deductions from capital
Amounts of exposures	4,418 (2)	61 (1)	368	123	244	19
Individuals						
Asset-Backed Securities (ABS)	1,741 (0)	— (—)	—	—	—	—
Residential Mortgage-Backed Securities (RMBS)	1,522 (—)	19 (—)	17	—	17	—
Real estate						
Commercial Mortgage-Backed Securities (CMBS)	218 (—)	16 (—)	19	—	19	—
Corporates						
Subtotal of CDOs (CLO, ABS-CDO, CBO)	874 (—)	19 (—)	331	123	207	19
Collateralized Loan Obligations (CLO)	751 (—)	— (—)	207	—	207	—
Asset-Backed Securities CDOs (ABS-CDO)	123 (—)	19 (—)	123	123	—	19
Collateralized Bond Obligations (CBO)	0 (—)	— (—)	0	—	0	—
Others	60 (2)	4 (1)	—	—	—	—

Notes: 1. The securitization exposure which contains securitization exposure as underlying asset is called re-securitization exposure.
2. "Deductions from capital" is securitization exposure deducted from capital under Article 224 of the former Notification Regarding Capital Adequacy Ratio.
3. The off-balance exposure has been described in parentheses. There is no re-securitization exposure of the off-balance.

Amount of Securitization Exposure Held as Investor and Regulatory Required Capital by Risk-Weighted Category

For the Six Months Ended September 30, 2013

(Billions of yen)

Classification	Amount of exposure	On-balance	Off-balance	Regulatory required capital	On-balance	Off-balance
Amount of securitization exposure	**4,851**	**4,847**	**3**	**51**	**48**	**2**
Risk weight: 20% or less	**4,737**	**4,737**	**0**	**29**	**29**	**0**
Risk weight: exceeding 20% to 50% or less	**20**	**20**	**—**	**0**	**0**	**—**
Risk weight: exceeding 50% to 100% or less	**52**	**52**	**—**	**3**	**3**	**—**
Risk weight: exceeding 100% to 250% or less	**25**	**25**	**—**	**5**	**5**	**—**
Risk weight: exceeding 250% to less than 1,250%	**5**	**4**	**1**	**2**	**1**	**0**
Risk weight: 1,250%	**9**	**7**	**2**	**10**	**7**	**2**
Amount of re-securitization exposure	**391**	**391**	**—**	**51**	**51**	**—**
Risk weight: 20% or less	**12**	**12**	**—**	**0**	**0**	**—**
Risk weight: exceeding 20% to 50% or less	**278**	**278**	**—**	**8**	**8**	**—**
Risk weight: exceeding 50% to 100% or less	**38**	**38**	**—**	**2**	**2**	**—**
Risk weight: exceeding 100% to 250% or less	**4**	**4**	**—**	**0**	**0**	**—**
Risk weight: exceeding 250% to less than 1,250%	**32**	**32**	**—**	**11**	**11**	**—**
Risk weight: 1,250%	**25**	**25**	**—**	**27**	**27**	**—**

For the Six Months Ended September 30, 2012

(Billions of yen)

Classification	Amount of exposure			Regulatory required capital		
		On-balance	Off-balance		On-balance	Off-balance
Amount of securitization exposure	4,049	4,046	2	93	91	2
Risk weight: 20% or less	3,771	3,771	0	24	24	0
Risk weight: exceeding 20% to 50% or less	89	89	—	2	2	—
Risk weight: exceeding 50% to 100% or less	91	91	—	6	6	—
Risk weight: exceeding 100% to 250% or less	8	8	—	1	1	—
Risk weight: exceeding 250% to less than 1,250%	48	47	1	17	16	0
Deductions from capital	41	39	1	41	39	1
Amount of re-securitization exposure	368	368	—	50	50	—
Risk weight: 20% or less	17	17	—	0	0	—
Risk weight: exceeding 20% to 50% or less	234	234	—	7	7	—
Risk weight: exceeding 50% to 100% or less	41	41	—	3	3	—
Risk weight: exceeding 100% to 250% or less	15	15	—	2	2	—
Risk weight: exceeding 250% to less than 1,250%	39	39	—	17	17	—
Deductions from capital	19	19	—	19	19	—

Amount of Re-Securitization Exposure held as Investor and Subject to Credit Risk Mitigation Techniques

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Amount of exposure	Regulatory required capital	Amount of exposure	Regulatory required capital
Amount of re-securitization exposure	—	—	—	—
Risk weight applied to guarantor: 20% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 20% to 50% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 50% to 100% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 100% to 250% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 250% to less than 1,250%	—	—	—	—
Risk weight applied to guarantor: 1,250%	—	—	—	—

Note: The amount of deducted from capital has been described in Risk weight applied to guarantor 1,250% of first half of the fiscal 2012.

Risk-Weighted Assets Computed through Application of Appendix Article 15 of the Notification Regarding Capital Adequacy Ratio

Not applicable

2 SECURITIZATION EXPOSURE SUBJECT TO MARKET RISK

Not applicable

7. Market Risk (Consolidated)

Computation of the Market Risk Amount by the Internal Models Approach

■ VaR

(Millions of yen)

	For the six months ended September 30, 2013	For the six months ended September 30, 2012
Base date of computation	**2013. 9. 30**	2012. 9. 28
VaR (For the most recent 60 business days)		
Base date of computation	**27**	155
Maximum	**41**	207
Minimum	**5**	67
Average	**11**	110

■ Stress VaR

(Millions of yen)

	For the six months ended September 30, 2013	For the six months ended September 30, 2012
Base date of computation	**2013. 9. 30**	2012. 9. 28
Stress VaR (For the most recent 60 business days)		
Base date of computation	**68**	425
Maximum	**75**	556
Minimum	**23**	335
Average	**34**	424

■ Amount of Market Risk

(Millions of yen)

		For the six months ended September 30, 2013	For the six months ended September 30, 2012
For the portion computed with the internal models approach (B)+(G)+(J)	(A)	**139**	1,605
Value at Risk (MAX (C, D))	(B)	**34**	330
Amount on base date of computation	(C)	**27**	155
Amount determined by multiplying (E) by the average for the most recent 60 business days	(D)	**34**	330
(Multiplier)	(E)	**3.0**	3.0
(Times exceeding VaR in back testing)	(F)	**2**	2
Stress Value at Risk (MAX (H, I))	(G)	**104**	1,274
Amount on base date of computation	(H)	**68**	425
Amount determined by multiplying (E) by the average for the most recent 60 business days	(I)	**104**	1,274
Additional amount at the time of measuring individual risk	(J)	**0**	0

Notes: 1. As a result of back testing conducted in first half of the fiscal 2013, actual gains and losses did not diverge substantially downward from the VaR value.
2. When discrepancies between the model's estimates and actual results due to the designs of the model go beyond a certain times, the Bank scrutinizes the relevant model factors and revises the model if necessary.
3. Since the bank adopts a standardized approach, neither an additional risk nor a comprehensive risk of specific risks of trading account are the measurement objects.

8. Equity Exposure (Consolidated)

(Includes items such as shares, excludes items in trading accounts)

Amount on the Balance Sheet and Market Value

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Amounts on the balance sheet	Market value	Amounts on the balance sheet	Market value
Equity exposure	**938**		662	
Exposure to publicly traded equity	**789**	**789**	522	522
Exposure to privately held equity	**148**		139	

Note: Regulatory adjustments in numerator provided for by Notification Regarding Capital Adequacy Ratio, Article 2 were not included.

Amount of Gain (Loss) due to Sale or Write-Off

(Billions of yen)

Item	For the six months ended September 30, 2013			For the six months ended September 30, 2012		
	Gains from sale of equities, etc.	Losses from sales of equities, etc.	Write-offs of equities, etc.	Gains from sale of equities, etc.	Losses from sales of equities, etc.	Write-offs of equities, etc.
Equity exposure	**0**	**0**	**0**	9	0	10

Note: Amounts reflect relevant figures posted in the half-year consolidated income statements.

Amount of Valuation Gains (Losses)

(Billions of yen)

Item	As of September 30, 2013	As of September 30, 2012
Amount of valuation gains (losses) recognized on the balance sheet and not recognized in the statements of operations	**211**	40

Notes: 1. Exposure is to equity shares issued by both domestic and overseas companies.
2. Regulatory adjustments in numerator provided for by Notification Regarding Capital Adequacy Ratio, Article 2 were not included.

Unrealized Gains (Losses) Not Recognized on Consolidated Balance Sheets or Consolidated Statements of Income

Not applicable

Equity Exposure Subject to Treatment Under the Notification Regarding Capital Adequacy Ratio, Appendix Article 13

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
	Amounts on the balance sheets	Amounts on the balance sheets
Equity exposure subject to treatment under the Notification Regarding Capital Adequacy Ratio, Appendix Article 13	**424**	290
Corporate	**409**	279
Bank	**9**	4
Sovereign	**5**	5

Note: The Notification Regarding Capital Adequacy Ratio, Article 13 of Supplemental Provision specifies provisional methods for calculating the value of credit risk assets in exposure to equity and other investments that meets certain specified standards.

9. Exposure Subject to Risk-Weighted Asset Calculation for Investment Fund (Consolidated)

Amount of Exposure Subject to Risk-Weighted Asset Calculation for Investment Fund

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Exposure	(For reference) Weighted-average risk weight	Exposure	(For reference) Weighted-average risk weight
Look-through approach	**14,516**	**63%**	14,754	52%
Majority approach	**424**	**421%**	390	428%
Mandate approach	**—**	**—**	—	—
Market-based approach	**1,872**	**258%**	1,283	251%
Others (simple approach)	**181**	**440%**	213	448%
Total	**16,995**	**96%**	16,642	79%

Notes: 1. The "Look-through approach" is a method for computing the risk-weighted assets in fund by totaling the amount of risk-weighted assets for credit risk in individual asset categories. (Please refer to Notification Regarding Capital Adequacy Ratio, Article 144-1.)

2. The "Majority approach" is a method for computing the risk-weighted assets in fund by applying risk weight to the fund as well as equity exposure when the exposure of equity, in terms of value, is major in a fund. (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-2.)

3. The "Mandate approach" is a method for computing the risk-weighted assets in fund where only the investment mandate of the fund is known. The risk-weighted assets are computed as follows; It is assumed that the fund first invests, to the maximum extent allowed under its mandate, in the asset classes attracting the highest capital requirement, and then continues making investments in descending order until the maximum total investment level is reached. (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-3.)

4. The "Market-based approach" is a method for computing the credit risk of exposure regarded as credit risk assets using the Bank's internal model (which is a value-at-risk (VaR) model based on the historical simulation method). (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-4.)

5. The "Others (simple approach)" is a method for computing the risk-weighted assets in fund by applying risk weight of 400%, when it is judged the probability that the weighted-average risk weight will be less than 400%. In all other cases, risk weight of 1,250% is applied to funds. (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-5.)

6. (For reference) The sum of the amount of risk-weighted assets (excluding CVA risk amount) and the amount resulting from dividing the expected loss by 8% are divided by EAD to yield the risk weight value.

10. Interest Rate Risk (Consolidated)

(The increase or decrease of the profit and loss or in the economic value from interest rate shocks which used for internal management purpose, in terms of interest rate risk excluding trading accounts.)

Interest Rate Risk Volume Computed with the Internal Model in Core Business Accounts (Excluding Trading Accounts)

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Interest-rate risk	**2,211**	1,485
Yen interest rate risk	**240**	204
U.S. dollar interest rate risk	**1,501**	1,053
Euro interest rate risk	**464**	223
Interest rate risk in other currencies	**5**	4

Notes: 1. Interest rate risk, without taking into account inter-grid factors and correlations with other assets, calculates a one-year holding period and a historical observation period from 1995 to the most recent year of interest rate volatility. The Bank calculated declines in economic value corresponding to a 99% confidence interval for interest rate volatility. Because the interest rate risk of consolidated subsidiaries is limited from the standpoint of the asset value of subsidiaries, the non-consolidated risk of the Bank is calculated.

2. Regarding core deposits, since the balances of deposits, etc., without maturity dates are limited, the Bank does not currently measure their risk volume. In addition, regarding repayments of mortgage-backed securities and callable securities before maturity, risk volume is measured after taking into account of negative convexity due to call conditions and other factors.

Capital Adequacy (Non-Consolidated)

1. Capital Ratio Information (Non-Consolidated)

1 COMPOSITION OF CAPITAL (NON-CONSOLIDATED)

As of September 30, 2013

(Millions of yen, %)

Items		Amounts excluded under transitional arrangements	Basel III Template No.	Ref. No.
Common Equity Tier 1 capital: instruments and reserves				
Directly issued qualifying common share capital plus related capital surplus and retained earnings	**4,571,459**		1a+2-26	
of which: capital and capital surplus	**3,400,930**		1a	E1.1+E1.2
of which: retained earnings	**1,170,529**		2	E2
of which: cash dividends to be paid	—		26	
of which: other than the above	—			E3
Valuation and translation adjustments and other disclosed reserves	—	**960,241**	3	E4
Total of items included in Common Equity Tier 1 capital: instruments and reserves under phase-out arrangements	—			
Common Equity Tier 1 capital: instruments and reserves (A)	**4,571,459**		6	
Common Equity Tier 1 capital: regulatory adjustments				
Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	—	**19,444**	8+9	
of which: goodwill (net of related tax liability, including those equivalent)	—	—	8	A1.1+A1.2
of which: other intangible assets other than goodwill and mortgage servicing rights (net of related tax liability)	—	**19,444**	9	A2.1-A2.2
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	—	—	10	
Deferred gains or losses on derivatives under hedge accounting	—	**(26,979)**	11	E7
Shortfall of eligible provisions to expected losses	—	**16,916**	12	
Securitisation gain on sale	—	—	13	
Gains and losses due to changes in own credit risk on fair valued liabilities	—	—	14	
Defined-benefit pension fund net assets (prepaid pension costs)	—	—	15	A3-D3
Investments in own shares (excluding those reported in the Net Assets section)	—	—	16	A4
Reciprocal cross-holdings in common equity	—	—	17	A5
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	—	—	18	A6
Amount exceeding the 10% threshold on specified items	—	—	19+20+21	
of which: significant investments in the common stock of financials	—	—	19	A7
of which: mortgage servicing rights	—	—	20	A8
of which: deferred tax assets arising from temporary differences (net of related tax liability)	—	—	21	
Amount exceeding the 15% threshold on specified items	—	—	22	
of which: significant investments in the common stock of financials	—	—	23	A9
of which: mortgage servicing rights	—	—	24	A10
of which: deferred tax assets arising from temporary differences (net of related tax liability)	—	—	25	
Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	—		27	
Common Equity Tier 1 capital: regulatory adjustments (B)	—		28	
Common Equity Tier 1 capital (CET1)				
Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)	**4,571,459**		29	

(Millions of yen, %)

Items		Amounts excluded under transitional arrangements	Basel III Template No.		Ref. No.
Additional Tier 1 capital: instruments					
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown	**49,000**		31a	30	E5.1+E5.2
Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	**—**		32		D1.1+D1.2
Qualifying Additional Tier 1 instruments plus related capital surplus issued by special purpose viecles and other equivalent entities	**—**				
Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments	**899**		33+35		
Total of items included in Additional Tier 1 capital: instruments under phase-out arrangements	**(14)**				
of which: Amounts of counted in to base instruments of Additional Tier 1 by transitional arrangements that related valuation and translation adjustments	**(14)**				
Additional Tier 1 capital: instruments (D)	**49,885**		36		
Additional Tier 1 capital: regulatory adjustments					
Investments in own Additional Tier 1 instruments	**—**	**—**	37		A11
Reciprocal cross-holdings in Additional Tier 1 instruments	**—**	**—**	38		A12
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	**—**	**—**	39		A13
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	**—**	**36,755**	40		A14
Total of items included in Additional Tier 1 capital: regulatory adjustments under phase-out arrangements	**8,458**				
of which: 50% of balance due to pay of eligible provisions	**8,458**				
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	**—**		42		
Additional Tier 1 capital: regulatory adjustments (E)	**8,458**		43		
Additional Tier 1 capital (AT1)					
Additional Tier 1 capital (AT1) ((D)-(E)) (F)	**41,426**		44		
Tier 1 capital (T1=CET1+AT1)					
Tier 1 capital (T1=CET1+AT1) ((C)+(F)) (G)	**4,612,886**		45		
Tier 2 capital: instruments and provisions					
Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and its breakdown	**—**		46		E6
Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	**—**				D2.1+D2.2
Tier 2 instruments plus related capital surplus issued by special purpose viecles and other equivalent entities	**—**				
Eligible Tier 2 capital instruments under phase-out arrangements included in Tier 2: instruments and provisions	**1,382,406**		47+49		
Total of general allowance for credit losses and eligible provisions included in Tier 2	**6**		50		
of which: general allowance for possible loan losses	**6**		50a		A15
of which: eligible provisions	**—**		50b		A16
Total of items included in Tier 2 capital: instruments and provisions under phase-out arrangements	**611,801**				
of which: Amounts of counted in to base item of Additional Tier 1 under phase-out arrangements that related valuation and translation adjustments	**611,801**				
Tier 2 capital: instruments and provisions (H)	**1,994,213**		51		

(Millions of yen, %)

Items			Amounts excluded under transitional arrangements	Basel III Template No.	Ref. No.
Tier 2 capital: regulatory adjustments					
Investments in own Tier 2 instruments		—	—	52	A17
Reciprocal cross-holdings in Tier 2 instruments		—	—	53	A18
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		—	—	54	A19
Significant investments in the capital banking, financial and insurance entities that areoutside the scope of regulatory consolidation (net of eligible short positions)		—	—	55	A20
Total of items included in Tier 2 capital: regulatory adjustments under phase-out arrangements		**8,458**			
of which: 50% of balance due to pay of eligible provisions		**8,458**			
Tier 2 capital: regulatory adjustments	(I)	**8,458**		57	
Tier 2 capital (T2)					
Tier 2 capital (T2) ((H)-(I))	(J)	**1,985,755**		58	
Total capital (TC=T1+T2)					
Total capital (TC=T1+T2) ((G) + (J))	(K)	**6,598,641**		59	
Risk weighted assets					
Total of items included in risk weighted assets under phase-out arrangements		**86,723**			
of which: intangibles assets other than mortgage servicing rights		**19,444**			
of which: Significant investments in the Additional Tier 1 capital of Other Financial Institutions (net of eligible short positions)		**67,278**			
Risk weighted assets	(L)	**26,745,578**		60	
Capital ratio (non-consolidated)					
Common Equity Tier 1 capital ratio (non-consolidated) ((C)/(L))		**17.09%**		61	
Tier 1 capital ratio (non-consolidated) ((G)/(L))		**17.24%**		62	
Total capital ratio (non-consolidated) ((K)/(L))		**24.67%**		63	
Regulatory adjustments					
Non-significant investments in the capital of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)		**515,747**		72	A21
Significant investments in the common stock of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)		**67,460**		73	A22
Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)		—		74	A23
Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)		—		75	
Provisions included in Tier 2 capital: instruments and provisions					
Provisions (general reserve for possible loan losses)		**6**		76	
Cap on inclusion of provisions (general reserve for possible loan losses)		**40**		77	
Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as“nil”)		—		78	
Cap for inclusion of provisions in Tier 2 under internal ratings-based approach		**146,658**		79	
Capital instruments subject to phase-out arrangements					
Current cap on Additional Tier 1 instruments subject to phase-out arrangements		**899**		82	
Amount excluded from Additional Tier 1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as“nil”)		**99**		83	
Current cap on Tier 2 instruments subject to phase-out arrangements		**1,382,406**		84	
Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as“nil”)		**153,600**		85	

Explanation on Reconciliation between Balance Sheet Items and Regulatory Capital Elements (Non-Consolidated)

As of September 30, 2013

(Millions of yen)

Items	Non-Consolidated balance sheet amount	Basel III template No. under the composition of capital disclosure	Ref. No.
(Assets)			
Loans and Bills Discounted	**16,983,794**		
Foreign Exchanges Assets	**144,481**		
Securities	**49,900,359**	**49,900,353**	
Money Held in Trust	**5,971,055**	**5,971,055**	
Securities and Money Held in Trust of which: Goodwill and those equivalents (excluding those reported in the Intangible Fixed Assets)		**—**	A1.1
Securities and Money Held in Trust of which: Investments in own capital instruments		**—**	—
Common Equity (excluding those reported in the Net Assets section)		**—**	A4
Additional Tier 1 capital		**—**	A11
Tier 2 capital		**—**	A17
Securities and Money Held in Trust of which: Reciprocal cross-holdings in capital instruments		**—**	—
Common Equity		**—**	A5
Additional Tier 1 capital		**—**	A12
Tier 2 capital		**—**	A18
Securities and Money Held in Trust of which: Investments in the instruments of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital		**515,747**	—
Common Equity		**—**	A6
Additional Tier 1 capital		**—**	A13
Tier 2 capital		**—**	A19
Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)		**515,747**	A21
Securities and Money Held in Trust of which: Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions		**104,216**	—
Amount exceeding the 10% threshold on specified items		**—**	A7
Amount exceeding the 15% threshold on specified items		**—**	A9
Additional Tier 1 capital		**36,755**	A14
Tier 2 capital		**—**	A20
Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)		**67,460**	A22
Trading Assets	**8,753**		
Monetary Claims Bought	**167,088**		
Call Loans	**603,675**		
Receivables under Resale Agreements	**255,241**		
Receivables under Securities Borrowing Transactions	**18,138**		
Cash and Due from Banks	**7,332,468**		
Other Assets	**796,681**	**796,680**	
of which: Defined-benefit pension fund net assets (prepaid pension costs)		**—**	A3
Tangible Fixed Assets	**104,565**		

(Millions of yen)

Items	Non-Consolidated balance sheet amount	Basel III template No. under the composition of capital disclosure	Ref. No.
Intangible Fixed Assets	**27,165**	**27,165**	
of which: Goodwill and those equivalents (excluding those reported in the Net Assets section)		**—**	A1.2
of which: other intangible assets other than goodwill and mortgage servicing rights		**27,165**	A2.1
of which: Amount that corresponds to effective tax rate to other intangible assets other than goodwill and mortgage servicing rights		**7,720**	A2.2
of which: Mortgage servicing rights (net of related deferred tax liabilities)		**—**	—
Amount exceeding the 10% threshold on specified items		**—**	A8
Amount exceeding the 15% threshold on specified items		**—**	A10
Amount below the thresholds for deduction (before risk weighting)		**—**	A23
Customers' Liabilities for Acceptances and Guarantees	**132,485**		
Reserve for Possible Loan Losses	**(168,187)**	**(167,937)**	
of which: general reserve for possible loan losses includes Tier 2		**(6)**	A15
of which: eligible provisions includes Tier 2		**—**	A16
Reserve for Possible Investment Losses	**(4,075)**		
Total Assets	**82,273,690**		
(Liabilities)			
Deposits	**48,788,359**		
Negotiable Certificates of Deposit	**3,181,760**		
Debentures	**4,307,322**		
Bonds Payable		**50,000**	
of which: Qualifying Additional Tier 1 instruments of which: classified as liabilities		**—**	D1.1
of which: Qualifying Tier 2 instruments of which: classified as liabilities		**—**	D2.1
Trading Liabilities	**7,804**		
Borrowed Money	**1,855,987**	**1,805,987**	
of which: Qualifying Additional Tier 1 instruments		**—**	D1.2
of which: Qualifying Tier 2 instruments		**—**	D2.2
Call Money	**624,398**		
Payables under Repurchase Agreements	**11,574,633**		
Payables under Securities Lending Transactions	**17,270**		
Foreign Exchanges Liabilities	**25**		
Trust Money	**4,639,776**		
Other Liabilities	**1,195,606**		
Reserve for Bonus Payments	**5,293**		
Reserve for Employees' Retirement Benefits	**10,213**		
Reserve for Directors' Retirement Benefits	**691**		
Deferred Tax Liabilities	**340,893**	**340,962**	
of which: prepaid pension cost		**—**	D3
Deferred Tax Liabilities for Land Revaluation	**9,811**	**9,811**	
Acceptances and Guarantees	**132,485**		
Total Liabilities	**76,692,334**		

(Millions of yen)

Items	Non-Consolidated balance sheet amount	Basel III template No. under the composition of capital disclosure	Ref. No.
(Net Assets)			
Paid-in Capital	**3,425,909**	**3,425,909**	
Common equity	**3,400,909**	**3,400,909**	E1.1
of which: lower dividend rate stock	**2,975,192**	**2,975,192**	
Preferred stock	**24,999**	**24,999**	
of which: Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which classified as equity under applicable accounting standards		**24,500**	E5.1
Capital Surplus	**25,020**	**25,020**	
Capital surplus	**24,999**	**24,999**	
of which: Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which classified as equity under applicable accounting standards		**24,500**	E5.2
Other capital surplus	**20**	**20**	E1.2
Retained Earnings	**1,170,169**	**1,170,529**	E2
Legal reserves	**504,066**	**504,066**	
Voluntary reserves	**666,103**	**666,463**	
Special reserves	**72,000**	**72,000**	
General reserves	**409,403**	**409,403**	
Reserves for tax basis adjustments of fixed assets	**7,661**	**7,661**	
Others	**7**	**7**	
Unappropriated retained earnings	**177,031**	**177,391**	
Total Owners' Equity	**4,621,099**	**4,621,465**	
of which: Others		**—**	E3
of which: Directly issued qualifying Tier 2 instruments plus related capital surplus of which classified as equity under applicable accounting standards		**—**	E6
Net Unrealized Gains on Other Securities	**990,509**	**990,509**	
Net Deferred Losses on Hedging Instruments	**(47,070)**	**(47,070)**	
of which: Net Deferred Losses on Hedging Instruments		**(26,979)**	E7
Revaluation Reserve for Land, net of taxes	**16,818**	**16,818**	
Foreign Currency Translation Adjustment		**(14)**	
Total Valuation and Translation Adjustment	**960,256**	**960,241**	E4
Total Net Assets	**5,581,355**		
Total Liabilities and Net Assets	**82,273,690**		

Notes: 1. "Balance sheet based on regulatory scope of consolidation" contains only the items used in calculating capital adequacy.

2. With respect to the amount of disclosure items related to "Capital Ratio Information" based on links to a reference number, the amount excluded due to transitional arrangements in "Composition of Capital" is included in order to state the value before taking into account of transitional arrangement. The amount in Capital due to transitional arrangement is not included by the above.

As of September 30, 2012

(Millions of yen)

Items			
Tier 1 capital	Capital stock		3,425,909
	Included as non-cumulative, perpetual preferred stock		24,999
	Deposit for subscription to preferred stock		—
	Capital surplus		25,020
	Earned surplus		1,119,555
	Less: Amount corresponding to the decrease in capital due to merger of subsidiaries		—
	Less: Treasury stock		—
	Deposit for subscription to treasury stock		—
	Unrealized loss on other securities		—
	Foreign currency transaction adjustment		(48)
	Stock acquisition rights		—
	Less: Amount corresponding to operating rights		—
	Less: Goodwill and others		—
	Less: Amount corresponding to the increase in capital due to securitization transactions		—
	Less: Amount equivalent to 50% expected losses in excess of qualifying allowance		21,172
	Subtotal	(A)	4,549,264
	Including preferred securities with interest rate step-up clause		—
	(Ratio of the value of such preferred securities to Tier 1 capital)		—
Tier 2 capital	45% of unrealized gains on other securities		294,533
	45% of unrealized gains on land		15,795
	General reserve for possible loan losses		2
	Qualifying subordinated debt		1,536,007
	Included as perpetual subordinated bonds and loans		1,486,007
	Included as dated subordinated bonds, loans, and preferred stock		50,000
	Subtotal		1,846,338
	Tier 2 capital included as qualifying capital	(B)	1,846,338
Tier 3 capital	Short-term subordinated debt		—
	Including amount added to capital	(C)	—
Deductions	Deductions	(D)	146,623
Total Capital	(A)+(B)+(C)–(D)	(E)	6,248,979
Risk-weighted assets	Risk-weighted assets for credit risk	(F)	20,173,923
	Including on-balance sheet		19,089,300
	Including off-balance sheet		1,084,623
	Assets equivalent to market risk (H)/8%	(G)	2,131,024
	(For reference: actual market risk volume)	(H)	170,481
	Amount corresponding to operational risk (J)/8%	(I)	529,012
	(For reference: amount corresponding to operational risk)	(J)	42,320
	Total risk-weighted assets (F)+(G)+(I)	(K)	22,833,960
Basel II Capital Adequacy Ratio (Basel capital adequacy standards) = (E)/(K) × 100%			27.36%
Tier 1 ratio = (A)/(K) × 100%			19.92%

Notes: 1. The Tier 2 capital item "general reserve for possible loan losses" is limited to the amount corresponding to assets which is calculated according to a Standardized Approach in terms of risk-weighted assets for credit risk.

2. Those are items of Deductions: (1) the total amount of the value corresponding to intentional holdings of capital investments issued by other financial institutions, (2) 50% of the expected losses on exposure to corporate, sovereign and bank, and expected losses on retail exposure over the value of qualified reserves, (3) expected losses on equity exposure, and (4) securitization exposure subject to deduction from capital (former Notification Regarding Capital Adequacy Ratio, Article 20).

3. In computing risk-weighted assets for credit risk, the Bank has applied a scaling factor of 1.06 to the amount of risk-weighted assets for credit risk computed based on its Foundation Internal Ratings-Based Approach (F-IRB), as provided for in the Notification Regarding Capital Adequacy Ratio, Article 129.

2. Capital Adequacy (Non-Consolidated)

(Minimum amount of regulatory required capital and breakdown for each risk category)

Regulatory Required Capital

(Billions of yen)

Items	As of September 30, 2013		As of September 30, 2012	
	EAD	Regulatory Required Capital	EAD	Regulatory Required Capital
Amount of regulatory required capital for credit risk	**104,533**	**2,098**	81,200	1,864
Exposure subject to Internal Ratings-Based Approach	**95,570**	**2,075**	81,199	1,864
Corporate exposure (excluding Specialized Lending)	**5,756**	**255**	5,461	272
Corporate exposure (Specialized Lending)	**220**	**26**	318	57
Sovereign exposure	**48,478**	**0**	39,498	0
Bank exposure	**16,959**	**148**	12,678	116
Retail exposure	**4**	**1**	4	1
Retail exposure secured by residential properties	**—**	**—**	—	—
Qualifying revolving retail exposure	**—**	**—**	—	—
Other retail exposure	**4**	**1**	4	1
Securitization and re-securitization exposure	**5,242**	**102**	4,418	144
Equity portfolios	**1,001**	**172**	702	125
Equity portfolios subject to PD/LGD approaches	**212**	**33**	139	18
Equity portfolios subject to simple risk-weighted method	**29**	**9**	26	8
Equities under the internal models approach	**311**	**90**	223	71
Grandfathered equity exposure	**448**	**38**	312	26
Exposure subject to risk-weighted asset calculation for investment fund	**17,557**	**1,346**	17,824	1,123
Other debt purchased	**147**	**11**	77	8
Other exposures	**202**	**9**	214	13
Exposure subject to Standardized Approach	**3**	**0**	1	0
Overdrafts	**—**	**—**	—	—
Prepaid expenses	**0**	**0**	0	0
Suspense payments	**2**	**0**	0	0
Other	**—**	**—**	—	—
Amount corresponding to CVA risk	**571**	**10**		
CCP-related exposures	**8,328**	**4**		
Items that included by transitional arrangements	**59**	**6**		
Amount of regulatory required capital for market risk		**130**		170
Standardized Approach		**130**		168
Interest rate risk category		**—**		—
Equity risk category		**—**		—
Foreign exchange risk category		**130**		168
Commodity risk category		**—**		—
Option transactions		**—**		—
Internal models Approach		**0**		1
Amount of regulatory required capital for operational risk		**37**		42
Offsets on consolidation		**2,266**		2,076

Notes: 1. Regulatory required capital for credit risk = 8% of risk-weighted assets for credit risk + Expected losses

2. "Risk-weighted asset calculation for investment fund" is risk-weighted assets as calculated according to the method specified in Notification Regarding Capital Adequacy Ratio, Article 144.

3. The Notification Regarding Capital Adequacy Ratio, Article 13 of supplemental provision contains a grandfathering provision for computing the amount of risk assets related to equity exposures that meet specified criteria.

4. Risk-weighted asset calculation for investment fund does not include ¥14.5 billion EAD and ¥0 billion of Required Capital of CPP-related exposures.

5. Under "The Standardized Approach (TSA)," which is a method for computing the amount corresponding to operational risk, the gross profit for one year is allocated among the business activities as specified in Appendix Table 1 of the Notification Regarding Capital Adequacy Ratio. The multiplier specified for each business activity classification is multiplied by the gross profit, and the average of the annual totals for the past three years is taken to be the amount corresponding to operational risk (Notification Regarding Capital Adequacy Ratio, Article 282).

(Billions of yen)

Items	As of September 30, 2013	As of September 30, 2012
Non-consolidated total required capital	**2,139**	1,826

Note: Non-consolidated total regulatory required capital is an amount that results from multiplying the denominator of the formula by 8% as stipulated in Notification Regarding Capital Adequacy Ratio, Article 14.

3. Credit Risk (Non-Consolidated)

(Funds and securitization exposures are excluded.)

1 CREDIT RISK EXPOSURE

For the Six Months Ended September 30, 2013

Geographic Distribution of Exposure, Details in Significant Areas by Major Types of Credit Exposure

(Billions of yen)

Region	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure
Japan	19,277	14,512	18	8,242	42,050	148
Asia except Japan	171	126	3	390	691	—
Europe	63	9,968	50	7,582	17,664	—
The Americas	407	9,498	12	11,119	21,037	—
Other areas	7	1,009	4	206	1,227	—
Total	19,927	35,114	88	27,541	82,672	148

Notes: 1. Within credit risk exposure, credit risk exposure subject to the Standardized Approach was ¥3.2 billion.
2. Default exposure is classified in the Bank's self-assessment as being under "Debtor Under Requirement of Control."

Industry Distribution of Exposure, Details by Major Types of Credit Exposure

(Billions of yen)

Industry	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure	Write-off of loans (amounts of partial direct write-off)
Manufacturing	2,676	305	0	0	2,982	27	1
Agriculture	40	0	—	0	40	6	0
Forestry	8	—	—	—	8	0	—
Fishing	29	—	—	0	29	17	0
Mining	3	—	—	0	3	—	—
Construction	115	7	—	0	123	2	—
Utility	125	5	0	0	131	1	—
Information/telecommunications	57	4	0	1	62	—	—
Transportation	634	86	2	0	724	23	—
Wholesaling, retailing	1,849	57	0	0	1,907	24	0
Finance and insurance	2,545	10,514	84	27,332	40,477	14	—
Real estate	483	96	—	1	581	19	—
Services	1,750	57	—	1	1,809	11	—
Municipalities	141	12	—	0	153	—	—
Other	9,464	23,967	—	204	33,635	0	—
Total	19,927	35,114	88	27,541	82,672	148	2

Note: "Others" within "Finance and insurance" includes repo-type transactions, call loans, and certain other items.

Residual Contractual Maturity Breakdown of Credit Risk Exposure

(Billions of yen)

Term to maturity	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure
In 1 year	16,130	4,385	47	27,119	47,683
Over 1 year to 3 years	1,682	2,862	32	5	4,581
Over 3 years to 5 years	1,321	9,246	3	—	10,572
Over 5 years to 7 years	413	8,569	1	—	8,984
Over 7 years	375	8,840	3	—	9,218
No term to maturity	3	1,211	—	416	1,631
Total	19,927	35,114	88	27,541	82,672

Note: The amount of credit exposure at the end of the period does not substantially differ from the average-risk position for six months ended September 30, 2013.

For the Six Months Ended September 30, 2012

Geographic Distribution of Exposure, Details in Significant Areas by Major Types of Credit Exposure

(Billions of yen)

Region	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure
Japan	18,605	17,267	24	2,315	38,213	202
Asia except Japan	110	114	10	181	416	—
Europe	38	6,053	21	2,327	8,440	—
The Americas	321	7,265	16	5,298	12,902	—
Other areas	17	897	2	215	1,133	—
Total	19,093	31,598	75	10,338	61,106	202

Notes: 1. Within credit risk exposure, credit risk exposure subject to the Standardized Approach was ¥1.1 billion.
2. Default exposure is classified in the Bank's self-assessment as being under "Debtor Under Requirement of Control."

Industry Distribution of Exposure, Details by Major Types of Credit Exposure

(Billions of yen)

Industry	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure	Default exposure	Write-off of loans (amounts of partial direct write-off)
Manufacturing	2,533	198	1	0	2,733	37	0
Agriculture	41	0	—	0	41	6	0
Forestry	9	—	—	—	9	0	—
Fishing	29	—	—	0	29	18	0
Mining	2	—	—	0	2	—	—
Construction	130	4	—	0	135	3	—
Utility	116	3	0	0	119	1	—
Information/telecommunications	60	2	0	0	63	1	—
Transportation	600	58	3	0	662	16	—
Wholesaling, retailing	1,612	43	0	0	1,656	26	0
Finance and insurance	1,980	7,930	70	10,119	20,100	28	—
Real estate	485	136	—	1	622	47	3
Services	2,068	59	—	1	2,129	14	—
Municipalities	142	13	—	0	156	—	—
Other	9,280	23,147	—	215	32,643	0	—
Total	19,093	31,598	75	10,338	61,106	202	3

Note: "Others" within "Finance and insurance" includes repo-type transactions, call loans, and certain other items.

Residual Contractual Maturity Breakdown of Credit Risk Exposure

(Billions of yen)

Term to maturity	Loans, commitments, off-balance sheet exposure	Securities	Derivatives	Others	Total credit risk exposure
In 1 year	15,749	6,372	55	9,992	32,169
Over 1 year to 3 years	1,624	5,445	10	5	7,085
Over 3 years to 5 years	1,223	4,709	3	—	5,937
Over 5 years to 7 years	229	3,401	1	—	3,633
Over 7 years	262	10,995	4	—	11,262
No term to maturity	3	673	—	340	1,018
Total	19,093	31,598	75	10,338	61,106

Note: The amount of credit exposure at the end of the period does not substantially differ from the average-risk position for six months ended September 30, 2012.

2 RESERVES FOR POSSIBLE LOAN LOSSES

Increase/Decrease in General Reserve for Possible Loan Losses, Specific Reserve for Possible Loan Losses and the Specific Reserve for Loans to Countries with Financial Problems by Region

(Billions of yen)

Region	As of September 30, 2013	As of September 30, 2012	Increase/(decrease)
General reserve for possible loan losses	**41**	41	**0**
Specific reserve for possible loan losses	**61**	87	**(25)**
Japan	**61**	87	**(25)**
Asia except Japan	**—**	—	**—**
Europe	**—**	—	**—**
The Americas	**—**	—	**—**
Other areas	**—**	—	**—**
Specified reserve for loans to countries with financial problems	**—**	—	**—**
Total	**103**	128	**(25)**

Increase/Decrease in General Reserve for Possible Loan Losses, Specific Reserve for Possible Loan Losses and the Specified Reserve for Loans to Countries with Financial Problems by Industry

(Billions of yen)

Industry	As of September 30, 2013	As of September 30, 2012	Increase/(decrease)
General reserve for possible loan losses	**41**	41	**0**
Specific reserve for possible loan losses	**61**	87	**(25)**
Manufacturing	**6**	10	**(4)**
Agriculture	**4**	4	**(0)**
Forestry	**0**	0	**(0)**
Fishing	**9**	9	**(0)**
Mining	**—**	—	**—**
Construction	**0**	0	**(0)**
Utility	**0**	1	**(0)**
Information/telecommunications	**—**	0	**(0)**
Transportation	**6**	6	**0**
Wholesaling, retailing	**3**	3	**(0)**
Finance and insurance	**5**	16	**(11)**
Real estate	**17**	23	**(6)**
Services	**8**	10	**(1)**
Municipalities	**—**	—	**—**
Other	**—**	—	**—**
Others	**—**	—	**—**
Specified reserve for loans to countries with financial problems	**—**	—	**—**
Total	**103**	128	**(25)**

3 EXPOSURE SUBJECT TO THE INTERNAL RATINGS-BASED APPROACH

a. Corporate, Sovereign and Bank Exposure

For the Six Months Ended September 30, 2013

(Billions of yen)

Ratings	Weighted-average PD	Weighted-average LGD	Weighted-average risk weight	EAD		
					EAD (on-balance sheet)	EAD (off-balance sheet)
Corporate Exposure	2.52%	44.93%	55%	5,756	4,883	873
1-1 to 4	0.12%	44.99%	33%	5,096	4,256	839
5 to 7	1.72%	44.65%	115%	433	409	24
8-1 to 8-2	15.78%	44.18%	318%	112	105	7
Subtotal	0.56%	44.95%	45%	5,643	4,771	871
8-3 to 10-2	100.00%	44.08%	554%	113	111	1
Sovereign Exposure	0.00%	45.00%	0%	48,478	46,586	1,892
1-1 to 4	0.00%	45.00%	0%	48,478	46,586	1,892
5 to 7	0.86%	45.00%	125%	0	0	—
8-1 to 8-2	—	—	—	—	—	—
Subtotal	0.00%	45.00%	0%	48,478	46,586	1,892
8-3 to 10-2	—	—	—	—	—	—
Bank Exposure	0.04%	19.91%	11%	16,959	6,494	10,464
1-1 to 4	0.03%	19.91%	11%	16,902	6,443	10,459
5 to 7	1.84%	24.28%	73%	45	41	4
8-1 to 8-2	8.94%	3.98%	28%	10	9	0
Subtotal	0.04%	19.91%	11%	16,958	6,494	10,464
8-3 to 10-2	100.00%	45.00%	563%	0	0	—
Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach	0.59%	90.00%	198%	212	212	—
1-1 to 4	0.13%	90.00%	176%	194	194	—
5 to 7	3.48%	90.00%	456%	14	14	—
8-1 to 8-2	15.84%	90.00%	339%	2	2	—
Subtotal	0.58%	90.00%	198%	212	212	—
8-3 to 10-2	100.00%	90.00%	1,193%	0	0	—

Notes: 1. Weighted averages of PD, LGD and risk weight are computed based on EAD (including on-balance and off-balance items).
2. Risk weight is equivalent to 8% of the total of the amount of risk-weighted assets and expected loss, divided by EAD.
3. "Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach" does not take into account of the Notification Regarding Capital Adequacy Ratio, Article 13 of Supplemental Provision (regarding provisional measures for equity exposure).

For the Six Months Ended September 30, 2012

(Billions of yen)

Ratings	Weighted-average PD	Weighted-average LGD	Weighted-average risk weight	EAD	EAD (on-balance sheet)	EAD (off-balance sheet)
Corporate Exposure	3.34%	44.93%	62%	5,461	4,535	926
1-1 to 4	0.12%	44.99%	30%	4,570	3,694	875
5 to 7	2.10%	44.80%	122%	565	529	36
8-1 to 8-2	15.76%	44.34%	316%	190	178	11
Subtotal	0.89%	44.95%	50%	5,326	4,401	924
8-3 to 10-2	100.00%	44.16%	555%	135	133	1
Sovereign Exposure	0.00%	45.00%	0%	39,498	38,125	1,372
1-1 to 4	0.00%	45.00%	0%	39,498	38,125	1,372
5 to 7	0.70%	45.00%	122%	0	0	—
8-1 to 8-2	—	—	—	—	—	—
Subtotal	0.00%	45.00%	0%	39,498	38,125	1,372
8-3 to 10-2	—	—	—	—	—	—
Bank Exposure	0.07%	22.98%	12%	12,678	5,843	6,834
1-1 to 4	0.05%	22.99%	11%	12,620	5,790	6,829
5 to 7	1.40%	23.71%	62%	46	42	4
8-1 to 8-2	7.07%	6.86%	41%	10	10	0
Subtotal	0.06%	22.98%	12%	12,678	5,843	6,834
8-3 to 10-2	100.00%	45.00%	562%	0	0	—
Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach	0.75%	90.00%	165%	139	139	—
1-1 to 4	0.12%	90.00%	121%	117	117	—
5 to 7	3.89%	90.00%	401%	20	20	—
8-1 to 8-2	15.84%	90.00%	713%	0	0	—
Subtotal	0.74%	90.00%	165%	139	139	—
8-3 to 10-2	100.00%	90.00%	1,125%	0	0	—

Notes: 1. Weighted averages of PD, LGD and risk weight are computed based on EAD (including on-balance and off-balance items).
2. Risk weight is equivalent to 8% of the total of the amount of risk-weighted assets and expected loss, divided by EAD.
3. "Equity Exposure for Credit Risk Using Internal Ratings: PD/LGD Approach" does not take into account of the Notification Regarding Capital Adequacy Ratio, Article 13 of Supplemental Provision (regarding provisional measures for equity exposure).

b. Retail Exposure

For the Six Months Ended September 30, 2013

Details on PD, LGD, Risk Weight and EAD Assets

(Billions of yen)

Type of exposure	Weighted-average PD	Weighted-average LGD	Weighted-average LGD default	Weighted-average EL default	Weighted-average risk weight	EAD	EAD (on-balance sheet)	EAD (off-balance sheet)
Retail exposure secured by residential properties	5.47%	46.07%	93.18%	75.43%	105%	177	177	0
Not default Not delinquent	0.69%	46.07%			48%	162	162	0
Not default Delinquent	28.84%	46.07%			435%	8	8	0
Not default Subtotal	2.15%	46.07%			68%	171	171	0
Default	100.00%		93.18%	75.43%	1,165%	6	6	0
Qualifying revolving retail exposure	—	—	—	—	—	—	—	—
Not default Not delinquent	—	—			—	—	—	—
Not default Delinquent	—	—			—	—	—	—
Not default Subtotal	—	—			—	—	—	—
Default	—		—	—	—	—	—	—
Other retail exposure	27.94%	79.92%	114.55%	99.74%	470%	5	2	2
Not default Not delinquent	1.97%	80.16%			125%	3	1	2
Not default Delinquent	35.81%	59.75%			457%	0	0	0
Not default Subtotal	2.37%	79.92%			129%	3	1	2
Default	100.00%		114.55%	99.74%	1,432%	1	1	0
Total	6.11%	47.04%	97.13%	79.92%	116%	182	179	2
Not default Not delinquent	0.72%	46.85%			50%	166	163	2
Not default Delinquent	28.88%	46.14%			435%	8	8	0
Not default Subtotal	2.15%	46.81%			70%	175	172	2
Default	100.00%		97.13%	79.92%	1,214%	7	7	0

Notes: 1. As of September 30, 2013, the majority of retail exposure is purchased retail receivables which are included in investment funds. Purchased retail receivables in investment funds using estimated parameters have been included in the amount subject to quantitative disclosure.

2. "Not default Delinquent" does not fall under the default definition in the Notification Regarding Capital Adequacy Ratio, but past-due.

3. Risk weight is equivalent to the total of the risk-weighted assets and the amount of dividing the expected loss by 8%, then dividing the result by exposure at default (EAD).

4. For defaulted exposure, the risk weight has been computed taking into account of the unexpected losses on default (LGD default) and the expected losses on default (EL default).

5. As of September 30, 2013, the Bank held no Qualifying revolving retail exposure for which net withdrawals of commitments had occurred.

For the Six Months Ended September 30, 2012

Details on PD, LGD, Risk Weight and EAD Assets

(Billions of yen)

Type of exposure	Weighted-average PD	Weighted-average LGD	Weighted-average LGD default	Weighted-average EL default	Weighted-average risk weight	EAD	EAD (on-balance sheet)	EAD (off-balance sheet)
Retail exposure secured by residential properties	5.73%	45.96%	93.82%	76.04%	106%	204	204	—
Not default Not delinquent	0.60%	45.96%			44%	186	186	—
Not default Delinquent	29.30%	45.96%			437%	10	10	—
Not default Subtotal	2.11%	45.96%			65%	197	197	—
Default	100.00%		93.82%	76.04%	1,173%	7	7	—
Qualifying revolving retail exposure	—	—	—	—	—	—	—	—
Not default Not delinquent	—	—			—	—	—	—
Not default Delinquent	—	—			—	—	—	—
Not default Subtotal	—	—			—	—	—	—
Default	—		—	—	—	—	—	—
Other retail exposure	23.02%	77.66%	114.06%	99.36%	400%	5	2	3
Not default Not delinquent	1.90%	77.92%			120%	4	1	3
Not default Delinquent	32.77%	48.82%			330%	0	0	0
Not default Subtotal	2.16%	77.66%			122%	4	1	3
Default	100.00%		114.06%	99.36%	1,426%	1	1	0
Total	6.20%	46.82%	96.63%	79.28%	114%	210	207	3
Not default Not delinquent	0.63%	46.71%			46%	191	188	3
Not default Delinquent	29.31%	45.97%			436%	10	10	0
Not default Subtotal	2.11%	46.67%			66%	201	198	3
Default	100.00%		96.63%	79.28%	1,208%	8	8	0

Notes: 1. As of September 30, 2012, the majority of retail exposure is purchased retail receivables which are included in investment funds. Purchased retail receivables in investment funds using estimated parameters have been included in the amount subject to quantitative disclosure.

2. "Not default Delinquent" does not fall under the default definition in the Notification Regarding Capital Adequacy Ratio, but past-due.

3. Risk weight is equivalent to the total of the risk-weighted assets and the amount of dividing the expected loss by 8%, then dividing the result by exposure at default (EAD).

4. For defaulted exposure, the risk weight has been computed taking into account of the unexpected losses on default (LGD default) and the expected losses on default (EL default).

5. As of September 30, 2012, the Bank held no Qualifying revolving retail exposure for which net withdrawals of commitments had occurred.

c. Actual Losses on Exposure to Corporate, Sovereign, Bank, and Retail Exposure

Actual Losses for the Previous Period, Comparison with the Year before Last Results

(Billions of yen)

Type of exposure	As of September 30, 2013	As of September 30, 2012	Increase/(decrease)
Corporate exposure	**0**	1	**(0)**
Sovereign exposure	**—**	—	**—**
Bank exposure	**—**	—	**—**
Equity exposure subject to PD/LGD approach	**—**	—	**—**
Retail exposure secured by residential properties	**—**	—	**—**
Qualifying revolving retail exposure	**—**	—	**—**
Other retail exposure	**0**	0	**(0)**
Total	**0**	1	**(1)**

Note: Actual losses are defined as losses due to direct write-offs, partial direct write-offs, specific reserve for possible loan losses, general reserve for possible loan losses and loan sales of exposure that defaulted up to the end of the previous period.

Comparison between actual losses in the previous fiscal year and past financial results and Analysis of Causes

Corporate exposure has been improved because there was reversal of reserve for possible loan losses according to the collection of the loan and the recovery of the confidence situation of investment and accommodation ahead and redemption.

Actual losses of the six months ended September 30, 2013 became a decrease in comparison with the previous term by ¥1.0 billion.

Comparison of Estimaed Losses and Actual Losses

(Billions of yen)

Type of exposure	As of September 30, 2013		As of September 30, 2012		As of March 31, 2013		As of March 31, 2012		As of March 31, 2011	
	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses
Corporate exposure	**10**	**0**	12	1	24	1	42	9	73	7
Sovereign exposure	**0**	**—**	0	—	0	—	0	—	0	—
Bank exposure	**0**	**—**	0	—	0	—	0	—	0	—
Equity exposure subject to PD/LGD approach	**0**	**—**	0	—	0	—	2	0	3	0
Retail exposure secured by residential properties	**—**	**—**	—	—	—	—	—	—	—	—
Qualifying revolving retail exposure	**—**	**—**	—	—	—	—	—	—	—	—
Other retail exposure	**0**	**0**	0	0	0	0	0	0	0	0

(Billions of yen)

Type of exposure	As of March 31, 2010		As of March 31, 2009		As of March 31, 2008		As of March 31, 2007	
	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses	Estimated losses	Actual losses
Corporate exposure	55	42	45	23	28	6	27	18
Sovereign exposure	0	—	1	—	1	—	1	—
Bank exposure	0	—	0	—	0	—	0	—
Equity exposure subject to PD/LGD approach	1	0	0	0	1	0	0	0
Retail exposure secured by residential properties	—	—	—	—	—	—	—	—
Qualifying revolving retail exposure	—	—	—	—	—	—	—	—
Other retail exposure	0	0	0	0	0	0	0	0

Notes: 1. The scope of actual and estimated losses includes the following accounts on balance sheet: loans, foreign exchange, accrued interests in other assets, suspense payable and customers' liabilities for acceptances and guarantees, as well as securities without quoted market values, money trusts without quoted market values, and monetary claims purchased.

2. Estimated losses of each year are amount of expected losses.

d. Exposure to Specialized Lending Products Subject to Supervisory Slotting Criteria by Risk Weight

Amount of Specialized Lending Exposure Subject to Supervisory Slotting Criteria by Risk Weight

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Specialized Lending exposure subject to supervisory slotting criteria	**220**	318
Specialized Lending, excluding High-Volatility Commercial Real Estate (HVCRE)	**179**	248
Risk weight of 50%	**76**	57
Risk weight of 70%	**51**	107
Risk weight of 90%	**22**	5
Risk weight of 115%	**—**	—
Risk weight of 250%	**24**	52
Risk weight of 0% (default)	**5**	25
High-Volatility Commercial Real Estate (HVCRE)	**40**	70
Risk weight of 70%	**—**	—
Risk weight of 95%	**5**	10
Risk weight of 120%	**12**	15
Risk weight of 140%	**—**	—
Risk weight of 250%	**23**	28
Risk weight of 0% (default)	**—**	17

Notes: 1. "Specialized Lending" refers to loans for Project Finance (PF), Object Finance (OF), Commodity Finance (CF) and Income-Producing Real Estate (IPRE) (as defined in the Notification Regarding Capital Adequacy Ratio, Article 1-1-41).
2. "High-Volatility Commercial Real Estate (HVCRE)" refers to loans that are the financing of commercial real estate that exhibits a higher rate of loss volatility compared to other types of Specialized Lending, as specified in the Notification Regarding Capital Adequacy Ratio, Article 1-1-43.
3. "Specialized Lending exposure subject to supervisory slotting criteria" refers to the amounts of Specialized Lending, subject to the Bank's internal rating system, and have been allotted to the risk asset classifications given in the Notification Regarding Capital Adequacy Ratio, Article 130-4 and Article 130-6, after taking into account of risk weight.
4. For risk weight, the Bank has applied the stipulations contained in the Notification Regarding Capital Adequacy Ratio, Article 130-4 and Article 130-6.

e. Equity Exposure Subject to the Simple Risk-Weighted Method of the Market-Based Approach by Risk Weight

Amount of Equity Exposure Subject to the Simple Risk-Weighted Method of the Market-Based Approach

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Equity exposure subject to the simple risk-weighted method of the market-based approach by risk weight	**29**	26
Risk weight of 300%	**—**	—
Risk weight of 400%	**29**	26

Note: "The simple risk-weighted method of the market-based approach by risk weight" is a method for computing the amount of risk-weighted assets of equity and other investments. Under this method, the market value of listed stocks is multiplied by a risk weight of 300%, and the estimated value of unlisted stocks is multiplied by a risk weight of 400% (Notification Regarding Capital Adequacy Ratio, Article 143-4).

4 EXPOSURE SUBJECT TO STANDARDIZED APPROACH BY RISK WEIGHT

Amount of Exposure Subject to Standardized Approach

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Exposure	Refer to ECAI	Exposure	Refer to ECAI
Exposure subject to Standardized Approach	**3**	**—**	1	—
Risk weight of 0%	**—**	**—**	—	—
Risk weight of 10%	**—**	**—**	—	—
Risk weight of 20%	**—**	**—**	—	—
Risk weight of 35%	**—**	**—**	—	—
Risk weight of 50%	**—**	**—**	—	—
Risk weight of 75%	**—**	**—**	—	—
Risk weight of 100%	**3**	**—**	1	—
Risk weight of 150%	**—**	**—**	—	—
Risk weight of 1,250%	**—**	**—**	—	—
Others	**—**	**—**	—	—

Notes: 1. Others include investment funds which are measured credit risk assets by look-through approach and the assets which are more than 150% and less than 1,250% risk weight.
2. The amount deducted from capital has been described in Risk weight of 1,250% of first half of the fiscal 2012.

4. Credit Risk Mitigation Techniques (Non-Consolidated)

Amount of Exposure Subject to Credit Risk Mitigation Techniques (Eligible Financial Collateral, Other Eligible IRB Collateral, Guarantees, Credit Derivatives)

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Foundation Internal Ratings-Based Approach	**9,921**	6,767
Eligible financial collateral	**8,744**	5,733
Corporate exposure	**8**	8
Sovereign exposure	**—**	—
Bank exposure	**8,735**	5,725
Other eligible IRB collateral	**—**	—
Corporate exposure	**—**	—
Sovereign exposure	**—**	—
Bank exposure	**—**	—
Guarantees, Credit Derivatives	**1,176**	1,034
Corporate exposure	**273**	152
Sovereign exposure	**200**	180
Bank exposure	**702**	701
Retail exposure secured by residential properties	**—**	—
Qualifying revolving retail exposure	**—**	—
Other retail exposure	**—**	—
Standardized Approach	**—**	—
Eligible financial collateral	**—**	—
Guarantees, Credit Derivatives	**—**	—

Note: Exposure subject to risk-weighted asset calculation for investment fund is not included.

5. Counterparty Credit Risk in Derivative Transactions (Non-Consolidated)

Methods Used for Calculating Amount of Credit Exposure

The current exposure method is adopted.

Breakdown of the Amount of Credit Exposure

(Billions of yen)

Classification		As of September 30, 2013	As of September 30, 2012
Total gross replacement costs (limited to items with a value of greater than zero)	(A)	**237**	210
Total gross add-ons	(B)	**494**	264
Gross credit exposure	(C) = (A)+(B)	**731**	475
Foreign exchange related		**630**	383
Interest rate related		**99**	89
Equity related		**2**	2
Credit derivatives		**—**	—
Transactions with a long settlement period		**—**	0
Reduction in credit exposure due to netting contracts	(D)	**170**	184
Amount of credit exposure before taking into account credit risk mitigation techniques due to collateral (including collateral pledged for CSA)	(E) = (C)–(D)	**561**	291
Amount of collateral	(F)	**6**	16
Eligible financial collateral		**6**	16
Amount of credit exposure after taking into account credit risk mitigation techniques due to collateral	(G) = (E)–(F)	**554**	274

Notes: 1. Derivatives transactions included in risk-weighted assets calculation for investment funds are not included.
2. Under the stipulations of the Notification Regarding Capital Adequacy Ratio, Article 56-1, the amount of credit exposure not computed has not been included.

Notional Principal Amount of Credit Derivatives Included in Computation of Credit Exposure

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
To buy protection	**—**	—
Credit default swaps	**—**	—
To sell protection	**—**	—
Credit default swaps	**—**	—
Notional principal amount of credit derivatives taking into consideration the effect of credit risk mitigation techniques	**—**	—

Notes: 1. Credit derivatives included in risk-weighted assets for investment funds have not been taken into consideration.
2. Under the stipulations of the Notification Regarding Capital Adequacy Ratio, Article 21 and Article 56, the amount of credit risk assets not computed has not been included.

6. Securitization Exposure (Non-Consolidated)

1 ITEMS TO CALCULATE CREDIT RISK ASSETS

Detail of Securitization Exposure Held as Originator

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Total amount of underlying assets	—	—
Amounts of assets held by securitization transactions purpose	—	—
Amounts of securitized exposure	—	—
Gains (losses) on sales of securitization transactions	—	—
Amounts of securitization exposure	—	—
Amounts of re-securitization exposure	—	—
Increase in capital due to securitization transactions	—	—
Amounts of securitization exposure that applied risk weight 1,250%	—	—
Amounts of re-securitization exposure subject to credit risk mitigation techniques	—	—

Note: The amount deducted from capital has been described in Amounts of securitization exposure that applied risk weight 1,250% of the first half of the fiscal 2012.

Details of Securitization Exposure Held as Investor by Exposure Type

For the Six Months Ended September 30, 2013

(Billions of yen)

Classification	Total amount of securitization exposure					
	Amount of exposure	Risk weight 1,250%	Re-securitization exposure			
			Amount of exposure	Re-securitization products (Secondary, tertiary)	Re-securitization products peculiar to regulation	Risk weight 1,250%
Amounts of exposures	5,242 (3)	35 (2)	391	112	279	25
Individuals						
Asset-Backed Securities (ABS)	1,525 (0)	— (—)	—	—	—	—
Residential Mortgage-Backed Securities (RMBS)	2,643 (—)	— (—)	12	—	12	—
Real estate						
Commercial Mortgage-Backed Securities (CMBS)	96 (—)	4 (—)	24	—	24	—
Corporates						
Subtotal of CDOs (CLO, ABS-CDO, CBO)	927 (—)	25 (—)	354	112	242	25
Collateralized Loan Obligations (CLO)	814 (—)	— (—)	242	—	242	—
Asset-Backed Securities CDOs (ABS-CDO)	112 (—)	25 (—)	112	112	—	25
Collateralized Bond Obligations (CBO)	— (—)	— (—)	—	—	—	—
Others	49 (3)	5 (2)	—	—	—	—

Notes: 1. The securitization exposure which contains securitization exposure as underlying asset is called re-securitization exposure.
2. The off-balance exposure has been described in parentheses. There is no re-securitization exposure of the off-balance.

For the Six Months Ended September 30, 2012

(Billions of yen)

Classification	Total amount of securitization exposure					
			Re-securitization exposure			
	Amount of exposure	Deductions from capital	Amount of exposure	Re-securitization products (Secondary, tertiary)	Re-securitization products peculiar to regulation	Deductions from capital
Amounts of exposures	4,418 (2)	61 (1)	368	123	244	19
Individuals						
Asset-Backed Securities (ABS)	1,741 (0)	— (—)	—	—	—	—
Residential Mortgage-Backed Securities (RMBS)	1,522 (—)	19 (—)	17	—	17	—
Real estate						
Commercial Mortgage-Backed Securities (CMBS)	218 (—)	16 (—)	19	—	19	—
Corporates						
Subtotal of CDOs (CLO, ABS-CDO, CBO)	874 (—)	19 (—)	331	123	207	19
Collateralized Loan Obligations (CLO)	751 (—)	— (—)	207	—	207	—
Asset-Backed Securities CDOs (ABS-CDO)	123 (—)	19 (—)	123	123	—	19
Collateralized Bond Obligations (CBO)	0 (—)	— (—)	0	—	0	—
Others	60 (2)	4 (1)	—	—	—	—

Notes: 1. The securitization exposure which contains securitization exposure as underlying asset is called re-securitization exposure.
2. "Deductions from capital" is securitization exposure deducted from capital under Article 224 of the former Notification Regarding Capital Adequacy Ratio.
3. The off-balance exposure has been described in parentheses. There is no re-securitization exposure of the off-balance.

Amount of Securitization Exposure Held as Investor and Regulatory Required Capital by Risk-Weighted Category

For the Six Months Ended September 30, 2013

(Billions of yen)

Classification	Amount of exposure			Regulatory required capital		
		On-balance	Off-balance		On-balance	Off-balance
Amount of securitization exposure	**4,851**	**4,847**	**3**	**51**	**48**	**2**
Risk weight: 20% or less	**4,737**	**4,737**	**0**	**29**	**29**	**0**
Risk weight: exceeding 20% to 50% or less	**20**	**20**	**—**	**0**	**0**	**—**
Risk weight: exceeding 50% to 100% or less	**52**	**52**	**—**	**3**	**3**	**—**
Risk weight: exceeding 100% to 250% or less	**25**	**25**	**—**	**5**	**5**	**—**
Risk weight: exceeding 250% to less than 1,250%	**5**	**4**	**1**	**2**	**1**	**0**
Risk weight: 1,250%	**9**	**7**	**2**	**10**	**7**	**2**
Amount of re-securitization exposure	**391**	**391**	**—**	**51**	**51**	**—**
Risk weight: 20% or less	**12**	**12**	**—**	**0**	**0**	**—**
Risk weight: exceeding 20% to 50% or less	**278**	**278**	**—**	**8**	**8**	**—**
Risk weight: exceeding 50% to 100% or less	**38**	**38**	**—**	**2**	**2**	**—**
Risk weight: exceeding 100% to 250% or less	**4**	**4**	**—**	**0**	**0**	**—**
Risk weight: exceeding 250% to less than 1,250%	**32**	**32**	**—**	**11**	**11**	**—**
Risk weight: 1,250%	**25**	**25**	**—**	**27**	**27**	**—**

For the Six Months Ended September 30, 2012

(Billions of yen)

Classification	Amount of exposure			Regulatory required capital		
		On-balance	Off-balance		On-balance	Off-balance
Amount of securitization exposure	4,049	4,046	2	93	91	2
Risk weight: 20% or less	3,771	3,771	0	24	24	0
Risk weight: exceeding 20% to 50% or less	89	89	—	2	2	—
Risk weight: exceeding 50% to 100% or less	91	91	—	6	6	—
Risk weight: exceeding 100% to 250% or less	8	8	—	1	1	—
Risk weight: exceeding 250% to less than 1,250%	48	47	1	17	16	0
Deductions from capital	41	39	1	41	39	1
Amount of re-securitization exposure	368	368	—	50	50	—
Risk weight: 20% or less	17	17	—	0	0	—
Risk weight: exceeding 20% to 50% or less	234	234	—	7	7	—
Risk weight: exceeding 50% to 100% or less	41	41	—	3	3	—
Risk weight: exceeding 100% to 250% or less	15	15	—	2	2	—
Risk weight: exceeding 250% to less than 1,250%	39	39	—	17	17	—
Deductions from capital	19	19	—	19	19	—

Amount of Re-Securitization Exposure held as Investor and Subject to Credit Risk Mitigation Techniques

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Amount of exposure	Regulatory required capital	Amount of exposure	Regulatory required capital
Amount of re-securitization exposure	—	—	—	—
Risk weight applied to guarantor: 20% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 20% to 50% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 50% to 100% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 100% to 250% or less	—	—	—	—
Risk weight applied to guarantor: exceeding 250% to less than 1,250%	—	—	—	—
Risk weight applied to guarantor: 1,250%	—	—	—	—

Note: The amount of deducted from capital has been described in Risk weight applied to guarantor 1,250% of first half of the fiscal 2012.

Risk-Weighted Assets Computed through Application of Appendix Article 15 of the Notification Regarding Capital Adequacy Ratio

Not applicable

2 SECURITIZATION EXPOSURE SUBJECT TO MARKET RISK

Not applicable

7. Market Risk (Non-Consolidated)

Computation of the Market Risk Amount by the Internal Models Approach

■ VaR

(Millions of yen)

	For the six months ended September 30, 2013	For the six months ended September 30, 2012
Base date of computation	**2013. 9. 30**	2012. 9. 28
VaR (For the most recent 60 business days)		
Base date of computation	**27**	155
Maximum	**41**	207
Minimum	**5**	67
Average	**11**	110

■ Stress VaR

(Millions of yen)

	For the six months ended September 30, 2013	For the six months ended September 30, 2012
Base date of computation	**2013. 9. 30**	2012. 9. 28
Stress VaR (For the most recent 60 business days)		
Base date of computation	**68**	425
Maximum	**75**	556
Minimum	**23**	335
Average	**34**	424

■ Amount of Market Risk

(Millions of yen)

		For the six months ended September 30, 2013	For the six months ended September 30, 2012
For the portion computed with the internal models approach (B)+(G)+(J)	(A)	**139**	1,605
Value at Risk (MAX (C, D))	(B)	**34**	330
Amount on base date of computation	(C)	**27**	155
Amount determined by multiplying (E) by the average for the most recent 60 business days	(D)	**34**	330
(Multiplier)	(E)	**3.0**	3.0
(Times exceeding VaR in back testing)	(F)	**2**	2
Stress Value at Risk (MAX (H, I))	(G)	**104**	1,274
Amount on base date of computation	(H)	**68**	425
Amount determined by multiplying (E) by the average for the most recent 60 business days	(I)	**104**	1,274
Additional amount at the time of measuring individual risk	(J)	**0**	0

Notes: 1. As a result of back testing conducted in first half of the fiscal 2013, actual gains and losses did not diverge substantially downward from the VaR value.
2. When discrepancies between the model's estimates and actual results due to the designs of the model go beyond a certain times, the Bank scrutinizes the relevant model factors and revises the model if necessary.
3. Since the bank adopts a standardized approach, neither an additional risk nor a comprehensive risk of specific risks of trading account are the measurement objects.

8. Equity Exposure (Non-Consolidated)

(Includes items such as shares, excludes items in trading accounts)

Amount on the Balance Sheet and Market Value

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Amounts on the balance sheet	Market value	Amounts on the balance sheet	Market value
Equity exposure	**1,001**		701	
Exposure to publicly traded equity	**789**	**789**	522	522
Exposure to privately held equity	**211**		179	

Note: Regulatory adjustments in numerator provided for by Notification Regarding Capital Adequacy Ratio, Article 2 were not included.

Amount of Gain (Loss) due to Sale or Write-Off

(Billions of yen)

Item	For the six months ended September 30, 2013			For the six months ended September 30, 2012		
	Gains from sale of equities, etc.	Losses from sales of equities, etc.	Write-offs of equities, etc.	Gains from sale of equities, etc.	Losses from sales of equities, etc.	Write-offs of equities, etc.
Equity exposure	**0**	**0**	**0**	9	0	10

Note: Amounts reflect relevant figures posted in the half-year income statements.

Amount of Valuation Gains (Losses)

(Billions of yen)

Item	As of September 30, 2013	As of September 30, 2012
Amount of valuation gains (losses) recognized on the balance sheet and not recognized in the statements of operations	**211**	41

Notes: 1. Exposure is to equity shares issued by both domestic and overseas companies.
2. Regulatory adjustments in numerator provided for by Notification Regarding Capital Adequacy Ratio, Article 2 were not included.

Unrealized Gains (Losses) Not Recognized on Non-Consolidated Balance Sheets or Non-Consolidated Statements of Income

Not applicable

Equity Exposure Subject to Treatment Under the Notification Regarding Capital Adequacy Ratio, Appendix Article 13

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
	Amounts on the balance sheets	Amounts on the balance sheets
Equity exposure subject to treatment under the Notification Regarding Capital Adequacy Ratio, Appendix Article 13	**448**	312
Corporate	**413**	282
Bank	**29**	24
Sovereign	**5**	5

Note: The Notification Regarding Capital Adequacy Ratio, Article 13 of Supplemental Provision specifies provisional methods for calculating the value of credit risk assets in exposure to equity and other investments that meets certain specified standards.

9. Exposure Subject to Risk-Weighted Asset Calculation for Investment Fund (Non-Consolidated)

Amount of Exposure Subject to Risk-Weighted Asset Calculation for Investment Fund

(Billions of yen)

Classification	As of September 30, 2013		As of September 30, 2012	
	Exposure	(For reference) Weighted-average risk weight	Exposure	(For reference) Weighted-average risk weight
Look-through approach	**14,516**	**63%**	14,754	52%
Majority approach	**424**	**421%**	390	428%
Mandate approach	**—**	**—**	—	—
Market-based approach	**1,872**	**258%**	1,283	251%
Others (simple approach)	**180**	**442%**	213	448%
Total	**16,994**	**96%**	16,641	79%

Notes: 1. The "Look-through approach" is a method for computing the risk-weighted assets in fund by totaling the amount of risk-weighted assets for credit risk in individual asset categories. (Please refer to Notification Regarding Capital Adequacy Ratio, Article 144-1.)

2. The "Majority approach" is a method for computing the risk-weighted assets in fund by applying risk weight to the fund as well as equity exposure when the exposure of equity, in terms of value, is major in a fund. (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-2.)

3. The "Mandate approach" is a method for computing the risk-weighted assets in fund where only the investment mandate of the fund is known. The risk-weighted assets are computed as follows; It is assumed that the fund first invests, to the maximum extent allowed under its mandate, in the asset classes attracting the highest capital requirement, and then continues making investments in descending order until the maximum total investment level is reached. (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-3.)

4. The "Market-based approach" is a method for computing the credit risk of exposure regarded as credit risk assets using the Bank's internal model (which is a value-at-risk (VaR) model based on the historical simulation method). (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-4.)

5. The "Others (simple approach)" is a method for computing the risk-weighted assets in fund by applying risk weight of 400%, when it is judged the probability that the weighted-average risk weight will be less than 400%. In all other cases, risk weight of 1,250% is applied to funds. (Please refer to the Notification Regarding Capital Adequacy Ratio, Article 144-5.)

6. (For reference) The sum of the amount of risk-weighted assets (excluding CVA risk amount) and the amount resulting from dividing the expected loss by 8% are divided by EAD to yield the risk weight value.

10. Interest Rate Risk (Non-Consolidated)

(The increase or decrease of the profit and loss or in the economic value from interest rate shocks which used for internal management purpose, in terms of interest rate risk excluding trading accounts.)

Interest Rate Risk Volume Computed with the Internal Model in Core Business Accounts (Excluding Trading Accounts)

(Billions of yen)

Classification	As of September 30, 2013	As of September 30, 2012
Interest-rate risk	**2,211**	1,485
Yen interest rate risk	**240**	204
U.S. dollar interest rate risk	**1,501**	1,053
Euro interest rate risk	**464**	223
Interest rate risk in other currencies	**5**	4

Notes: 1. Interest rate risk, without taking into account inter-grid factors and correlations with other assets, calculates a one-year holding period and a historical observation period from 1995 to the most recent year of interest rate volatility. The Bank calculated declines in economic value corresponding to a 99% confidence interval for interest rate volatility.

2. Regarding core deposits, since the balances of deposits, etc., without maturity dates are limited, the Bank does not currently measure their risk volume. In addition, regarding repayments of mortgage-backed securities and callable securities before maturity, risk volume is measured after taking into account of negative convexity due to call conditions and other factors.

Status of Capital and Shareholders

Members and Share Ownership (As of September 30, 2013)

(1) Common Stocks (Including lower dividend rate stocks)

The face value of one common stock is ¥100.

Type of Organization	Number of Members	Stocks Owned
Agricultural Cooperatives	881 (168)	6,088,981,240 (5,194,130,000)
Federations of Agricultural Cooperatives	110 (34)	26,858,372,470 (23,955,660,000)
Forestry Cooperatives	640 (0)	19,586,080 (0)
Forestry Production Cooperatives	11 (0)	14,650 (0)
Federations of Forestry Cooperatives	47 (0)	22,945,840 (0)
Fishery Cooperatives	1,004 (4)	126,450,851 (66,520,000)
Fishery Production Cooperatives	25 (0)	203,140 (0)
Federations of Fishery Cooperatives	85 (30)	860,606,689 (535,610,000)
Marine Products Processing Cooperatives	41 (0)	627,300 (0)
Federations of Marine Products Processing Cooperatives	6 (0)	694,650 (0)
Mutual Insurance Federation of Fishery Cooperative Associations	1 (0)	7,064,800 (0)
Agricultural Mutual Relief Insurance Associations	38 (0)	399,700 (0)
Federations of Agricultural Mutual Relief Insurance Associations	38 (0)	959,100 (0)
Fishing Boat Insurance Associations	20 (0)	2,454,350 (0)
Agricultural Credit Guarantee Fund Associations	10 (0)	139,650 (0)
Fishery Credit Guarantee Fund Associations	35 (0)	16,158,600 (0)
Fishery Mutual Relief Insurance Associations	12 (0)	132,000 (0)
Federation of Fishery Mutual Relief Insurance Associations	1 (0)	292,800 (0)
Land Improvement Districts	784 (0)	2,878,040 (0)
Federations of Land Improvement Districts	4 (0)	2,850 (0)
Medium and Small-Sized Enterprise Cooperative Associations Related to Sericulture, Forestry or Salt Production	15 (0)	133,500 (0)
Total	3,808 (236)	34,009,098,300 (29,751,920,000)

(2) Preferred Stocks

The face value of one stock is ¥100.

Type of Organization	Number of Members	Stocks Owned
Financial Institutions	9	26,787,410
Securities Companies	3	5,577,700
Other Corporations	19	23,426,340
Total	31	55,791,450

Voting Rights of Members

The Norinchukin Bank is the central financial institution for Japan's agricultural, forestry, and fishery cooperative system. The supreme management decision-making organization for the Bank is the Council of Delegates, which consists of representative members and substitutes for the general meetings of all shareholders. Unlike stock companies, where one share represents one vote, the voting rights of the members of the Council of Delegates are equal regardless of the number of investment units they own. For this reason, a list of major shareholders has not been included in this report.

Trends in the Bank's Capital

Millions of yen

Date	Increase in Capital	Capital after Increase	Method of Increase
November 30, 1983	15,000	45,000	Allotment
November 30, 1990	30,000	75,000	Allotment
November 30, 1992	25,000	100,000	Allotment
February 16, 1995	24,999	124,999	Private placement
September 25, 1997	150,000	274,999	Allotment
March 25, 1998	850,000	1,124,999	Allotment
November 29, 2002	100,000	1,224,999	Allotment
December 1, 2005	225,717	1,450,717	Allotment
March 30, 2006	14,300	1,465,017	Allotment
September 29, 2006	19,000	1,484,017	Allotment
November 26, 2007	15,900	1,499,917	Allotment
February 28, 2008	12,900	1,512,817	Allotment
March 25, 2008	503,216	2,016,033	Allotment
December 29, 2008	24,800	2,040,833	Allotment
March 30, 2009	1,380,537	3,421,370	Allotment
September 28, 2009	4,539	3,425,909	Allotment

Directors and Auditors (As of September 30, 2013)

Supervisory Committee

Akira Banzai
Ichio Kuramitsu
Keiichi Tabata
Noboru Sugimoto
Hiroshi Kishi
Shigeyoshi Sato
Kiichi Sugawara
Zenichi Shimura
Toshihisa Futamura
Chikaaki Kitabata
Eiichi Mori
Masao Uchimura
Takehisa Yokouchi
Motonori Baba
Tsuguo Yaguchi
Hideaki Kubori
Eiichiro Kinoshita
Yoshio Kono
Masataka Miyazono

Board of Directors

President & Chief Executive Officer

Yoshio Kono

Deputy President &
Co-Chief Executive Officer

Masataka Miyazono

Senior Managing Directors

Norihiro Takahashi
Hideaki Iida
Kazuto Oku

Managing Directors

Shoji Yukimoto
Shinichi Saitoh
Kazuhiko Otake
Minoru Ohta
Noritsugu Sato
Norihiro Suzuki
Katsuyuki Touyama
Kohei Taneda
Shozo Goto

Audit & Supervisory Board

Kozo Konishi
Joichi Yamazaki
Masaya Oishi
Tatsuhiko Tanaka
Koji Hatsukawa

List of Group Companies

As of January 31, 2014

Company Name	Address	Nature of Business	Date of Establishment	Capital (Millions of Yen) Percentage of Voting Rights (%)
The Norinchukin Trust & Banking Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Trust & Banking	August 17, 1995	20,000 100.00
Norinchukin Research Institute Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Research	March 25, 1986	300 100.00
Norinchukin Facilities Co., Ltd.	16-8, Sotokanda 1-chome, Chiyoda-ku, Tokyo 101-0012, Japan	Building Management & Facility Management	August 6, 1956	197 100.00
Nochu Business Support Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Various Operations Provider on behalf of The Norinchukin Bank	August 18, 1998	100 100.00
Kyodo Seminar Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Training	May 25, 1981	20 100.00
Kyodo Housing Loan Co., Ltd.	15-3, Chuocho 1-chome, Meguro-ku, Tokyo 152-0001, Japan	Mortgage Loans & Housing Loan Guarantee	August 10, 1979	10,500 91.68
Nochu Information System Co., Ltd.	2-3, Toyosu 3-chome, Koto-ku, Tokyo 135-0061, Japan	System Development & Maintenance	May 29, 1981	100 90.00
Norinchukin Zenkyoren Asset Management Co., Ltd.	7-9, Hirakawacho 2-chome, Chiyoda-ku, Tokyo 102-0093, Japan	Asset Management & Investment Advice	September 28, 1993	3,420 50.91
Ant Capital Partners Co., Ltd.	2-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-0005, Japan	Private Equity Investments & Fund Management	October 23, 2000	3,086 39.61
The Cooperative Servicing Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Management and Collection of Non-Performing Loans	April 11, 2001	500 37.96
JA MITSUI LEASING, LTD.	10-2, Higashi-Gotanda 2-chome, Shinagawa-ku, Tokyo 141-0022, Japan	Leasing Business	April 1, 2008	32,000 33.40
The Agribusiness Investment & Consultation Co., Ltd.	1-12, Uchikanda 1-chome, Chiyoda-ku, Tokyo 101-0047, Japan	Investment Consultation to the Agricultural Companies	October 24, 2002	4,070 19.97
Mitsubishi UFJ NICOS Co., Ltd.	14-1, Sotokanda 4-chome, Chiyoda-ku, Tokyo 101-8960, Japan	Credit Card Business	June 7, 1951	109,312 15.01
Daiichi Life Norinchukin Building Management Co., Ltd.	13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8420, Japan	Building Maintenance	April 1, 1993	10 27.00
Norinchukin Finance (Cayman) Limited	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	Issue of Subordinated Bonds, Provision of Subordinated Loans	August 30, 2006	$50,000 100.00

Note: Agricultural, Forestry, and Fishery Cooperative Investment Co., Ltd. is no longer a subsidiary since the percentage of its voting rights has decreased following the allocation of new shares to a third party.

Global Network (As of February 1, 2014)

Overseas Branches

New York Branch
Tadayuki Hagiwara, *General Manager*

21st Floor, 245 Park Avenue,
New York, NY 10167-0104, U.S.A.
Telephone: 1-212-697-1717
Fax: 1-212-697-5754
SWIFT: NOCUUS 33

London Branch
Takaaki Yamamiya, *General Manager*

4th Floor, 155 Bishopsgate,
London EC2M 3YX, U.K.
Telephone: 44-20-7588-6589
Fax: 44-20-7588-6585
SWIFT: NOCUGB2L
Company number: BR001902

Singapore Branch
Toru Wada, *General Manager*

12 Marina Boulevard #38-01/02,
Marina Bay Financial Centre Tower3,
Singapore 018982
Telephone: 65-6535-1011
Fax: 65-6535-2883
SWIFT: NOCUSGSG

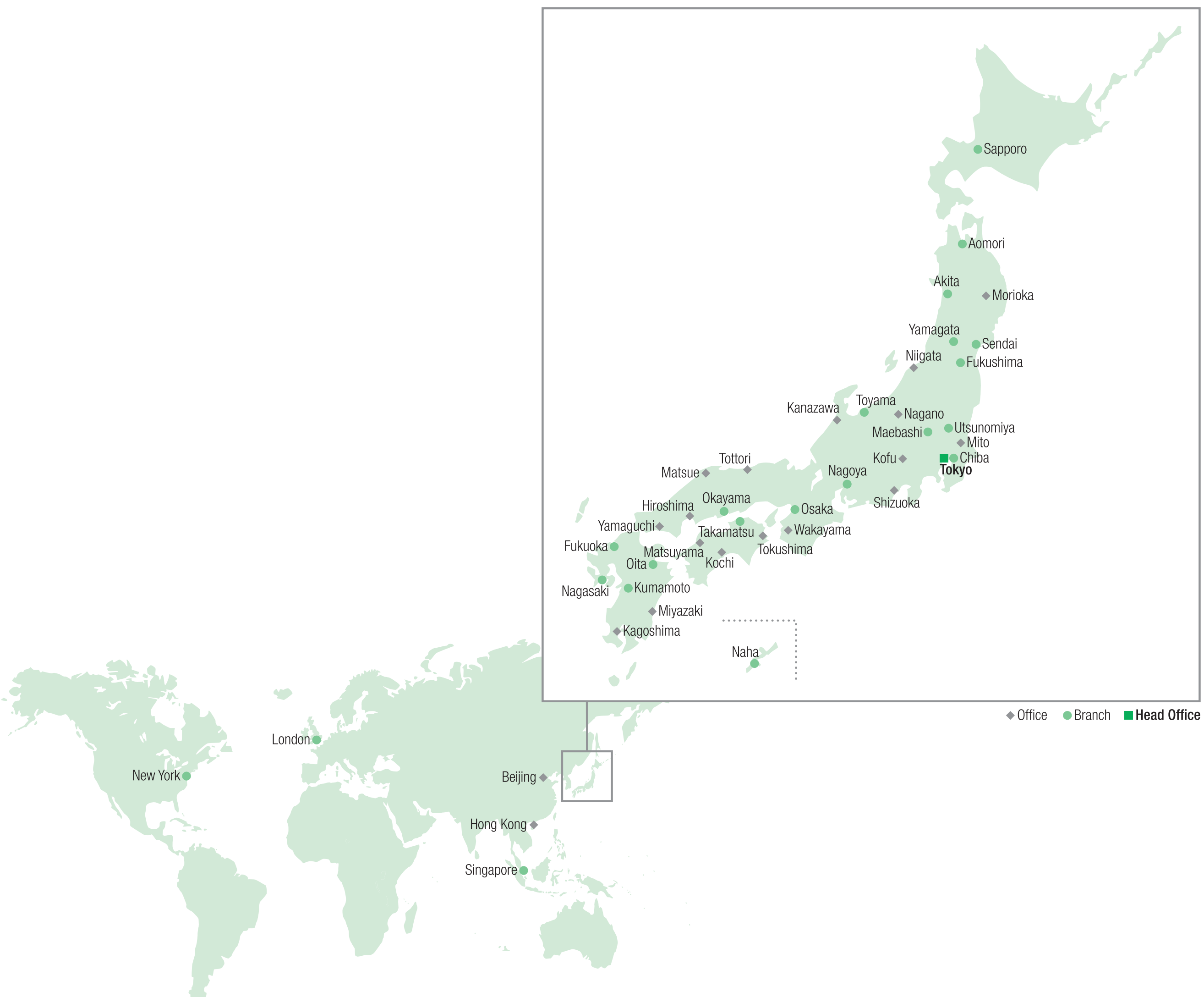
Overseas Representative Offices

Hong Kong Representative Office
Akihisa Ochiai, *Chief Representative*

34th Floor, Edinburgh Tower,
The Landmark, 15 Queen's Road,
Central, Hong Kong
Telephone: 852-2868-2839
Fax: 852-2918-4430

Beijing Representative Office
Junya Morishita, *Chief Representative*

Room 601, Chang Fu Gong Building,
Jia-26, Jianguo Men Wai St.,
Beijing, China 100022
Telephone: 86-10-6513-0858
Fax: 86-10-6513-0859



The Norinchukin Bank