

Our Origins

The Bank is a private financial institution with Japan Agricultural Cooperatives (JA), Japan Fishery Cooperatives (JF), Japan Forest Owners' Cooperatives (JForest), and other cooperatives of farmers, fishermen, and foresters as its members. We aim to facilitate the smooth functioning of financial services for these cooperatives, to contribute to the development of the AFF industries and fulfill a major role in society as a contributor to the development of the national economy, as per Article 1 of the Norinchukin Bank Act.

Major Cooperatives



Japan Agricultural Cooperatives (JA)

- JA are cooperatives established under the Agricultural Cooperative Act that conduct a wide range of businesses and activities in the spirit of mutual assistance, with the objective of contributing to the development of agriculture and local communities.

Members*	Approx. 10.21 million
Marketing and supplying	Gathering and selling crops, supplying materials needed for production and daily living, etc.
Banking	Accepting deposits, making loans, remitting funds, etc.
Mutual insurance	Life insurance, auto insurance, and other insurance to prepare for the worst
Guidance	Offering guidance for improving individual members' management of their farms and enriching their daily life



Japan Fishery Cooperatives (JF)

- JF are cooperatives established under the Fishery Cooperative Act to oversee and protect the businesses and lives of fishermen, with the objective of contributing to the development of the fishery industry and fishing communities.

Members*	Approx. 0.24 million
Marketing and supplying	Providing marketing and supplying functions for individual members for the storage, processing and sale of caught fish and other marine products, and for the supply of materials required for their business and daily lives
Banking	Accepting deposits, making loans, remitting funds, etc.
Mutual insurance	Providing individual members with mutual life and non-life insurance
Guidance	Managing marine resources and offering guidance for the improvement of individual members' management of their business and production technology



Japan Forest Owners' Cooperatives (JForest)

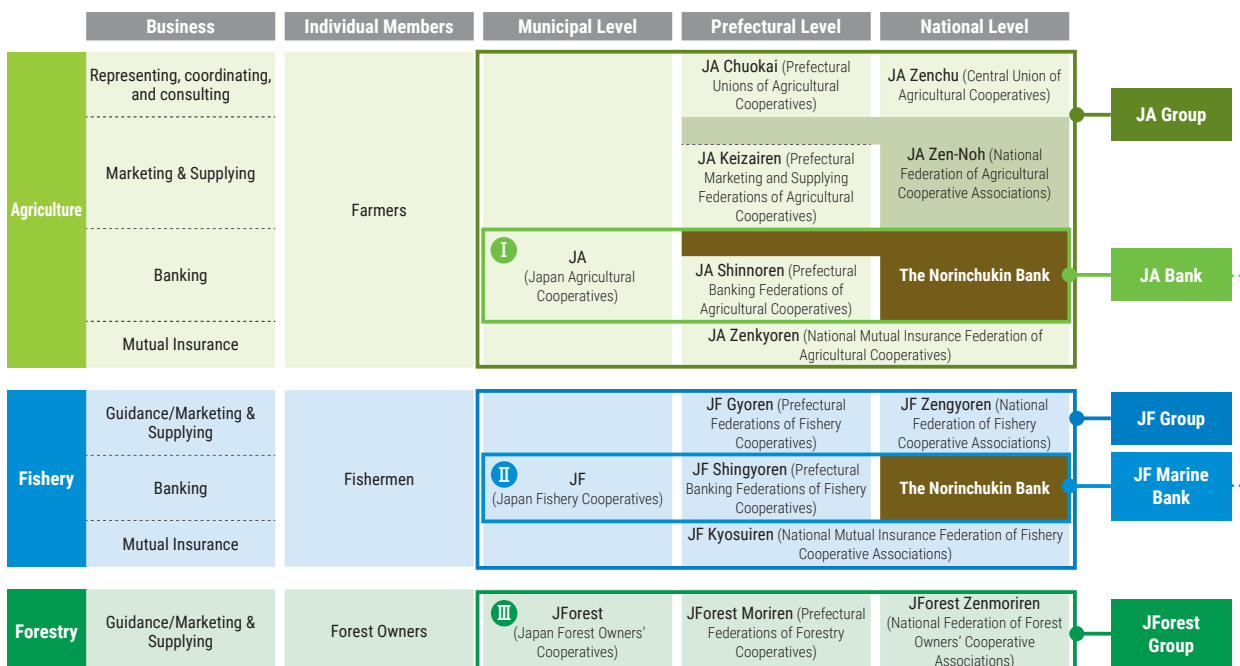
- JForest are cooperatives established under the Forestry Cooperative Act for forest owners.
- Small forest owners own most of Japan's forests, and forestry cooperatives play an important role in organizing and representing their interests.
- JForest cooperatives do not conduct banking business.

Members*	Approx. 1.45 million
Forest improvement	Planting, undergrowth removal, thinning, and other activities in forests owned by individual members
Sales (Marketing & Supplying)	Selling logs, timber, and other forest products
Milling (Marketing & Supplying)	Milling and selling wood from forests
Guidance	Holding seminars, distributing cooperative bulletins, etc.

* Numbers of individual members of the JA, JF, and JForest cooperatives sourced from the relevant FY2023 statistics of the Ministry of Agriculture, Forestry and Fisheries of Japan.

Structure of the Cooperative System

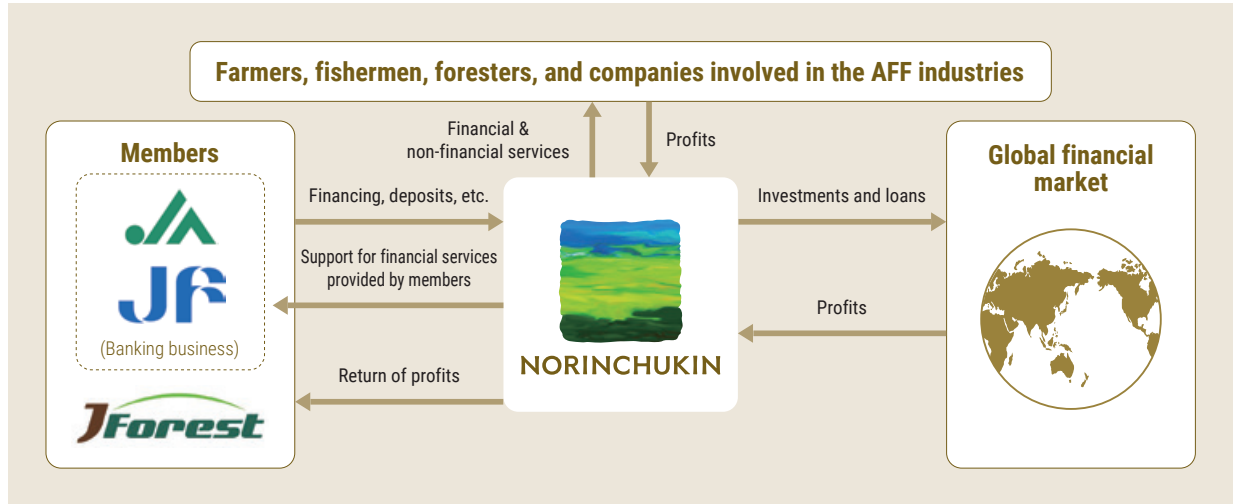
Cooperative members comprise JA, JF, and JForest at the municipal level that perform a wide range of activities and their respective federations and unions at the prefectural level, as well as those at the national level, including the Bank (as indicated in the accompanying chart). This entire structure consisting of the municipal level to the national level organizations is generally known as the cooperative system.



Role of The Norinchukin Bank in the Cooperative System

The Bank's funds are derived from member deposits (majority of them are made from savings held by individual members of JA and JF) and raised in the market. These financial resources are then lent to farmers, fishermen, and foresters, as well as companies related to AFF industries. In addition to such activities, the Bank efficiently manages its funds through investments in securities and other financial instruments. The Bank strives to stably return profits to its members and provides various other financial and non-financial services.

Please see "Our Business Domains" for details. [▶ Page 13](#)



JA Bank and JF Marine Bank: Cooperative Banking Business

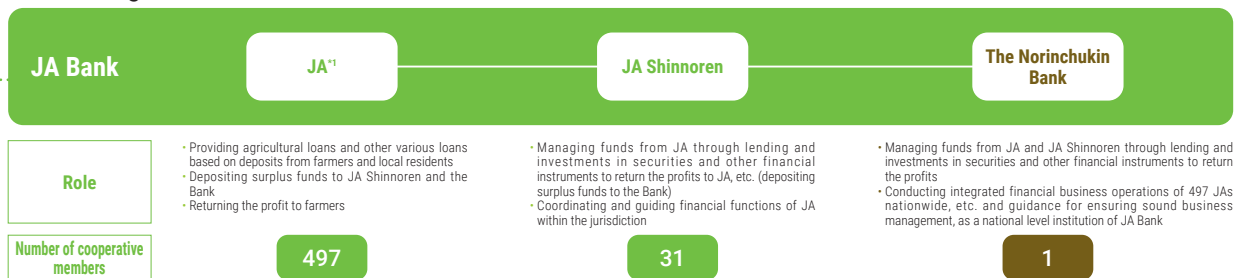
The framework and functions of the banking businesses of JA and JF at the municipal level, JA Shinnoren and JF Shingyoren at the prefectural level, and The Norinchukin Bank at the national level are collectively referred to as the Cooperative Banking Business, which operates JA Bank and JF Marine Bank, each effectively functions as a single financial institution.

To ensure that individual members and users have even stronger confidence in the cooperative banking business and make increased use of their services, under the Enhancement and Restructuring Act*, JA Bank and JF Marine Bank have respectively formulated the JA Bank Basic Policy and the JF Marine Bank Basic Policy, with the unanimous approval of their respective members.

These basic policies chart a basic course toward bankruptcy prevention and unified business operations and define the roles and responsibilities of these banks' members.

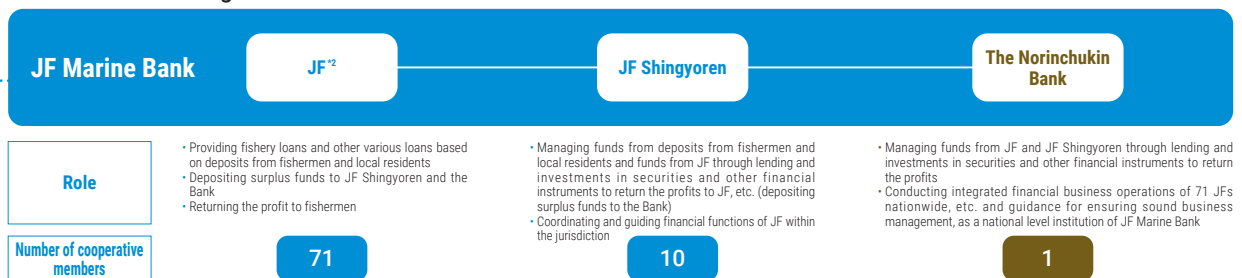
* Act on Enhancement and Restructuring of Credit Business Conducted by The Norinchukin Bank and Specified Agricultural and Fishery Cooperative Savings Insurance Cooperation, etc.

JA Bank: Organization Overview (as of April 1, 2025)



*1 The number of JAs (Japan Agricultural Cooperatives), 497, is the number of JA Bank members

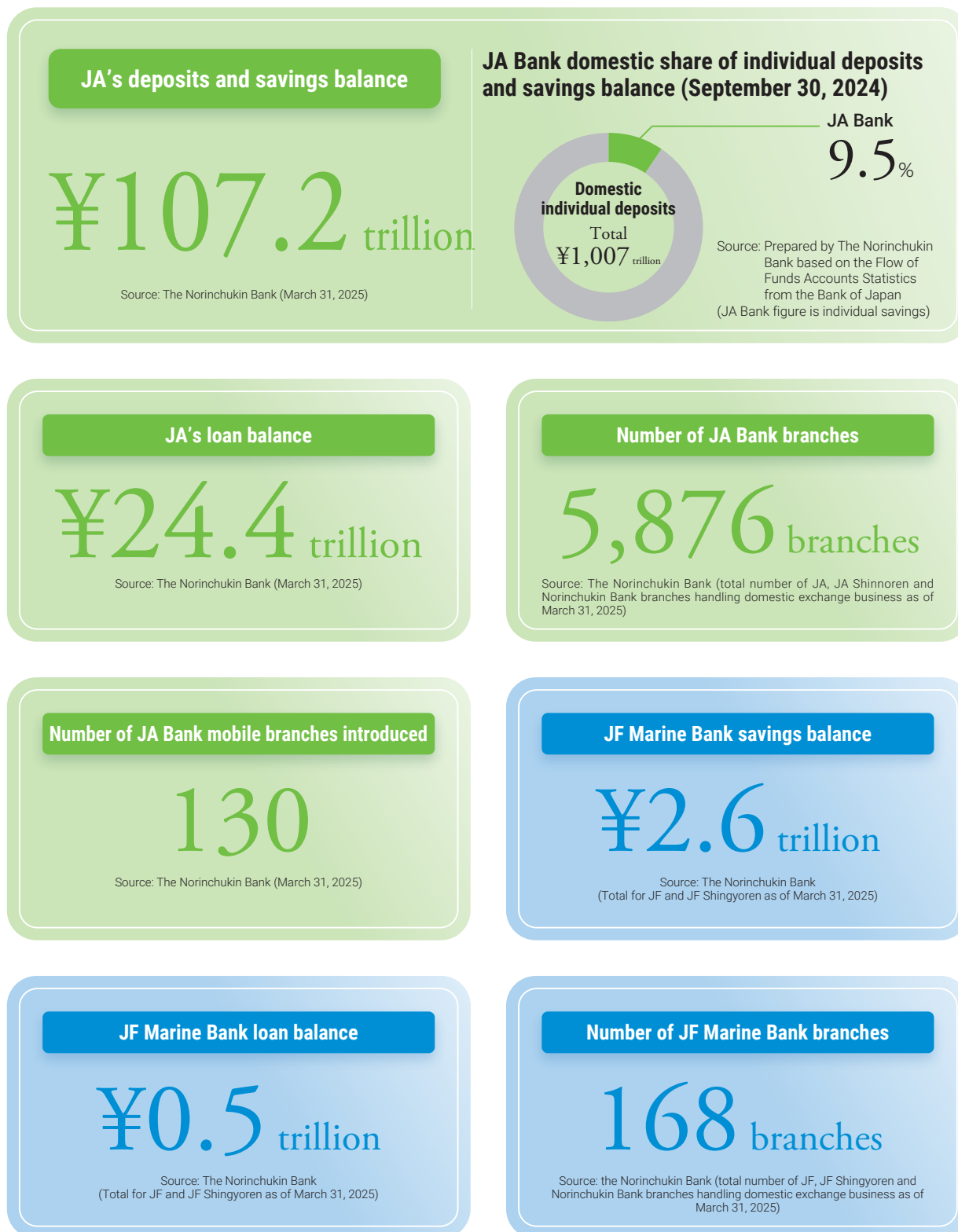
JF Marine Bank: Organization Overview (as of April 1, 2025)



*2 The number of JFs, 71, is the number of JF Marine Bank members

Scale of JA Bank and JF Marine Bank

The following savings, loans, number of branches, and other data describe the scale of JA Bank and JF Marine Bank.



JA Bank meets the funding needs of farmers in the form of agriculture-related loans, with JA, JA Shinnoren, and The Norinchukin Bank fulfilling each roles. To date, loan officers from each of JA, JA Shinnoren, and The Norinchukin Bank have proactively visited farmers directly, thereby addressing a wide range of financing requirements. However, recently, given persistently high production material costs associated with worldwide inflation and the weak yen, and other threats to farmers' business, farmers' funding demand decreased. As a result, JA Bank's newly executed agricultural loan amount also decreased from last year.

