






Medium-Term Vision

Nochu Vision 2030 - Taking on challenges of a changing world as we look to the future -

The Bank has formulated its Medium-Term Vision “Nochu Vision 2030 - Taking on challenges of a changing world as we look to the future -” covering FY2024–2030, in which it defined the five components of “Vision for 2030.”



We believe that the business environment surrounding the Norinchukin Group will continue to change in a complex and accelerated manner. Under this outlook, in order for the Norinchukin Group to collectively achieve our Purpose, instead of accurately predicting changes several years ahead and formulating detailed plans, we believe that it is important to manage the Norinchukin Group flexibly and agilely in response to changes in the external environment toward our idealized visions.

Vision for 2030

 <p>Create impact for the global environment, society, and economy</p>	<p>Harnessing the power of cooperatives and finance, we aspire to continue to create positive impact toward sustainable environment, society and economy.</p>
 <p>Support sustainable development of AFF industries and local communities</p>	<p>Developing data businesses that utilize digital IT technologies as a First Call Bank for food, agriculture, forestry and fisheries industries, and building new food and agriculture value chains, we aspire to provide more added value and realize the sustainable development of primary industry and cooperative organizations.</p>
 <p>Create value for cooperative members and users through optimal integration of the digital and real</p>	<p>Integrating the digital and real world in a way that is unique to cooperative financial institutions and pursuing optimal solutions, we aspire to continue to support JA and JF to further demonstrate their enhanced financial intermediation and their strengths of multi-business functions, creating values that impress cooperative members and users.</p>
 <p>Ensure stable returns and play a role as the national level banking institution for the AFF cooperatives</p>	<p>Working together to respond flexibly to the rapidly changing market environment and customer/business partner needs, as well as taking on challenges for new areas and fields, and maintaining a sustainable financial and revenue base, we aspire to continue to ensure stable returns to our members and play our role as the national level banking institution for Japan’s agricultural, fishery and forestry cooperatives.</p>
 <p>Realize a flexible and resilient organization that continues to take on the challenges of changes</p>	<p>With an open-minded corporate culture, diverse human resources learning and enhancing mutually, and the full use of digital IT technologies and data, we aspire to realize a flexible and resilient organization by continuing to take on challenges for change.</p>

Major Initiatives for Realizing Our Vision for 2030

For the status of initiatives for realizing our Vision for 2030, including our course of action for the immediate future, turn to the pages indicated below.

Vision for 2030	 <p>Create impact for the global environment, society, and economy</p> <ul style="list-style-type: none"> ● Initiatives for realizing “Net Zero by 2050” ● Enrich disclosure based on the TNFD recommendations and support initiatives of the clients for nature positive mainly through providing solutions ● Support transitioning to a circular economy and circular AFF industries 	 <p>Support sustainable development of AFF industries and local communities</p> <ul style="list-style-type: none"> ● Provide consulting functions and develop data businesses by utilizing IT and digital technologies in the AFF industries ● Support building a new global value chain free of the traditional one ● Extend investments and loans to farmers, fishermen, and foresters, the food and agriculture value chain, and innovative companies ● Build a domestic production base and circular agriculture as the basis of food security
Major initiatives for achieving Vision for 2030		
Initiative entity	Sustainability Management (across businesses) ▶ Page 49	Food and Agriculture Business ▶ Page 37

Our Purpose

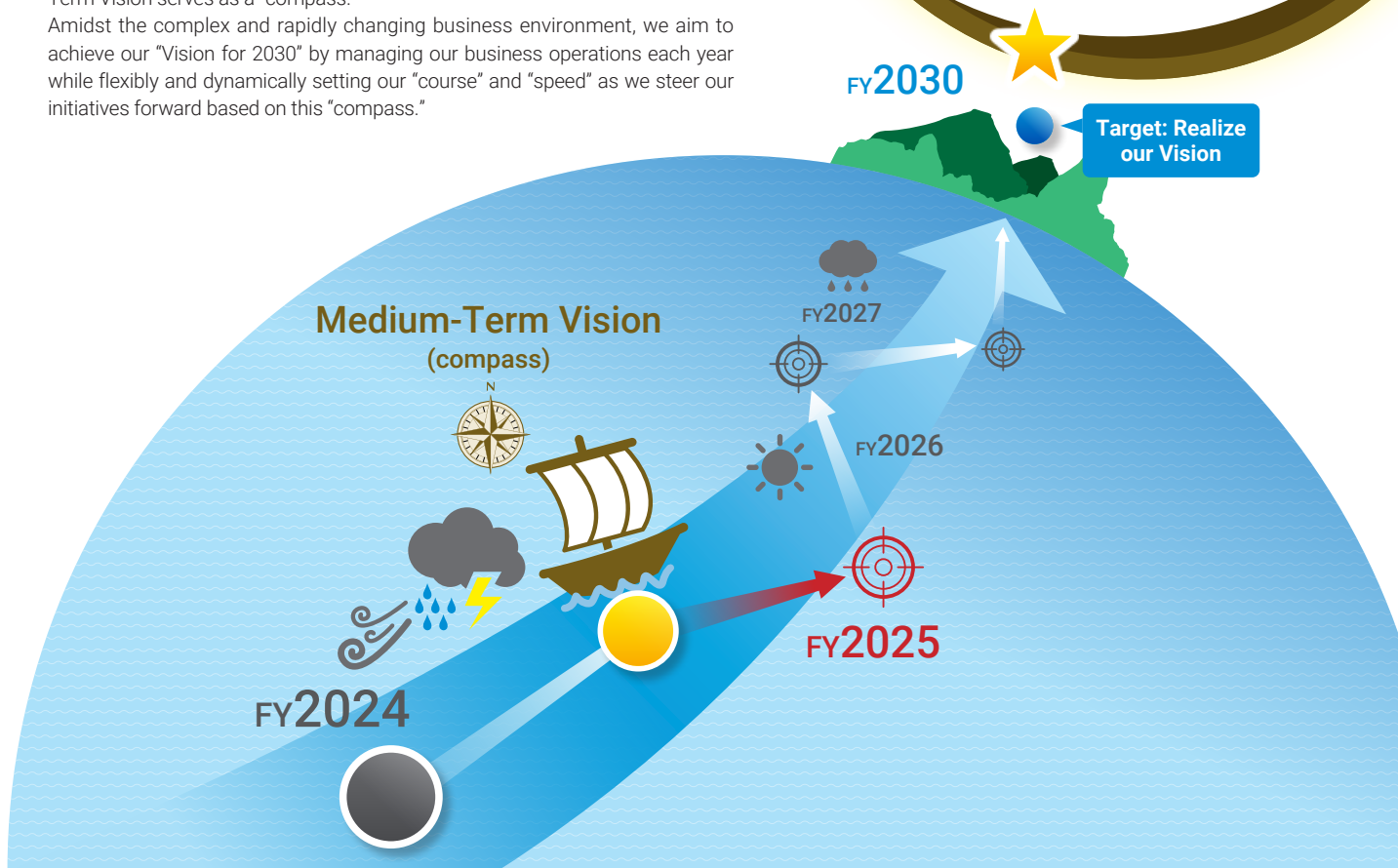
Dedicated to sustaining all life.

Work together with our stakeholders to foster the AFF industries and to create a prosperous future for food and lifestyles, and thereby contribute to a sustainable global environment

Illustration of Management under Our Medium-Term Vision

If we liken our path toward achieving our Purpose to a voyage, our Medium-Term Vision serves as a “compass.”

Amidst the complex and rapidly changing business environment, we aim to achieve our “Vision for 2030” by managing our business operations each year while flexibly and dynamically setting our “course” and “speed” as we steer our initiatives forward based on this “compass.”



Create value for cooperative members and users through optimal integration of the digital and real

- Enrich digital functions and provide specialized services at the physical branches of JA Bank and JF Marine Bank in order to establish JA and JF as financial institutions of choice
- Initiatives for cross-sector collaboration through performing the unique financial intermediary function and comprehensive nature of the business of JA and JF



Ensure stable returns and play a role as the national level banking institution for the AFF cooperatives

- Ensure stable profit by diversifying methods of globally diversified investments
- Build a lending portfolio that is resilient to interest rate and economic fluctuations
- Strengthen the asset management business through the integrated efforts of the Norinchukin Group



Realize a flexible and resilient organization that continues to take on challenges of changes

- Enhance expertise by gathering human resources with diverse thoughts
- Create new business value and realize increased productivity through disseminating the use of IT/digital technologies and data
- Build a flexible, strong, and resilient organization to continue to take on changes

Retail Business ▶ Page 41

Investment Business ▶ Page 45

Corporate & Shared Services

Initiatives to Advance Human Resource Management ▶ Page 59

Digital Transformation (DX) ▶ Page 67