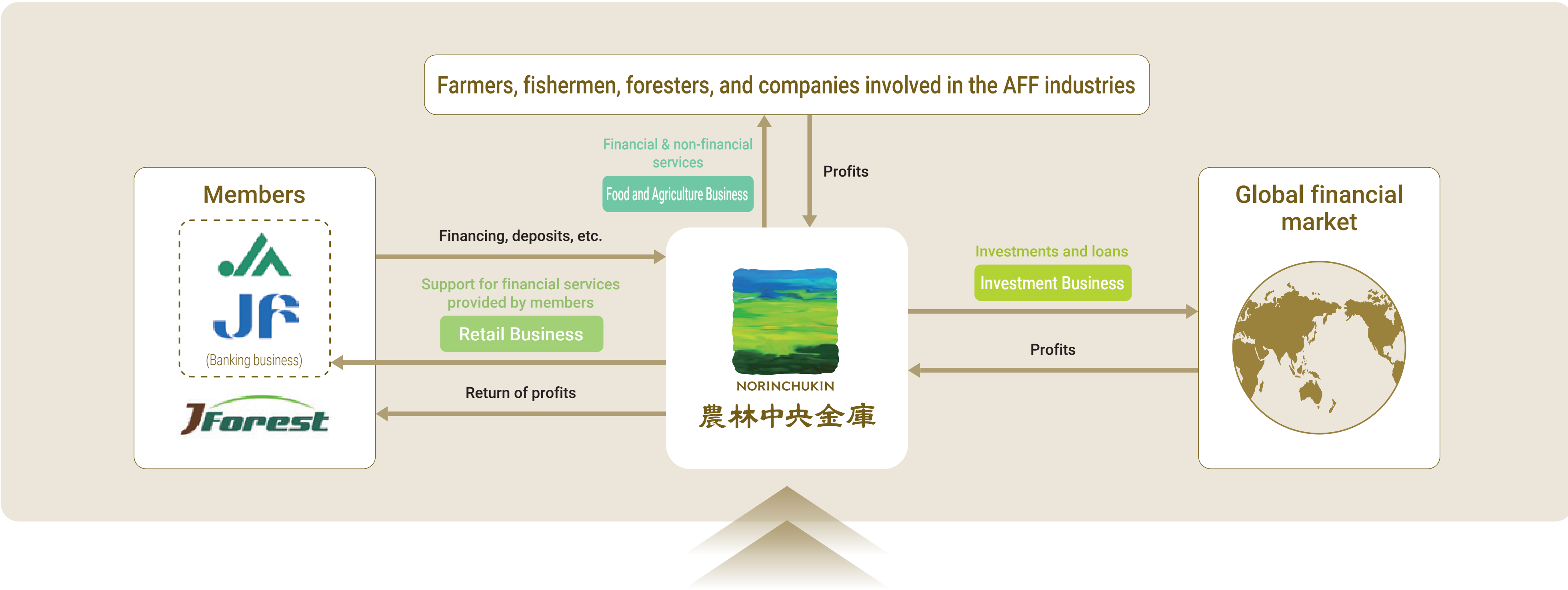
Our Origins

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. The Bank aims to facilitate the smooth functioning of financial services for these cooperatives and its members (farmers, fishermen, and foresters), 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.

The Bank's funds are derived from member deposits (the majority of them are made from savings held by individual members of JA and JF) and raised in the market. In order to fulfill the Bank's role, 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 and strives to stably return profits to its members. In addition, the Bank provides various other financial and non-financial services to farmers, fishermen, foresters, and other stakeholders.



Article 1 of the Norinchukin Bank Act

As a financial institution based on agricultural, fisheries and forestry cooperatives, as well as other members of the agriculture, fisheries and forestry cooperative system, the Bank contributes to the development of the nation's economy by supporting the advancement of the agriculture, fishery and forestry industries by providing financial services for the member organizations of the cooperative system, and their members.

Note: For details of the Food and Agriculture Business, Retail Business, and Investment Business, please refer to [Our Business Domains] Pages 26-27 and Chapter 3 Pages 32-44.

About JA, JF, JForest

The JA, JF, and JForest organizations, which are members of the Bank, are cooperatives that are established under the following purposes and roles, and which engage in a variety of businesses.

Japan Agricultural Cooperatives (JA)

- JAs 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. 10.14 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 unforeseen events
Guidance	Offering guidance for improving individual members' management of their farms and enriching their daily life

Japan Fishery Cooperatives (JF)

- JFs 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. 0.23 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

- JForests 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. 1.44 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 FY2024 statistics of the Ministry of Agriculture, Forestry and Fisheries of Japan.

Structure of the Cooperative System

The Cooperative Systems comprises 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.

	Business	Individual Members	Municipal Level	Prefectural Level	National Level	
Agriculture	Representing, coordinating, and consulting	Farmers	JA (Japan Agricultural Cooperatives)	JA Chuokai (Prefectural Unions of Agricultural Cooperatives)	JA Zenchu (Central Union of Agricultural Cooperatives)	JA Group
	Marketing & Supplying			JA Keizairen (Prefectural Marketing and Supplying Federations of Agricultural Cooperatives)	JA Zen-Noh (National Federation of Agricultural Cooperative Associations)	
	Banking			JA Shinnoren (Prefectural Banking Federations of Agricultural Cooperatives)	The Norinchukin Bank	JA Bank
	Mutual Insurance			JA Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)		
Fishery	Marketing and Supplying	Fishermen	JF (Japan Fishery Cooperatives)	JF Gyoren (Prefectural Federations of Fishery Cooperatives)	JF Zengyoren (National Federation of Fishery Cooperative Associations)	JF Group
	Banking			JF Shingyoren (Prefectural Banking Federations of Fishery Cooperatives)	The Norinchukin Bank	JF Marine Bank
	Mutual Insurance			JF Kyosuiren (National Mutual Insurance Federation of Fishery Cooperative Associations)		
Forestry	Guidance, sales, and milling, etc.	Forest Owners	JForest (Japan Forest Owners' Cooperatives)	JForest Moriren (Prefectural Federations of Forestry Cooperatives)	JForest Zenmoriren (National Federation of Forest Owners' Cooperative Associations)	JForest Group

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. Through this framework, JA Bank and JF Marine Bank each effectively function 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 establish the framework for 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, 2026

JA Bank	JA*1	JA Shinnoren	The Norinchukin Bank
Role	● Providing agricultural loans and other various loans based on deposits from farmers and local residents ● Depositing surplus funds to JA Shinnoren and the Bank ● Returning the profit to farmers	● Managing funds from JA through lending and investments in securities and other financial instruments to return the profits to JA, etc. (depositing surplus funds to the Bank) ● Coordinating and guiding financial functions of JA within the jurisdiction	● Managing funds from JA and JA Shinnoren through lending and investments in securities and other financial instruments to return the profits ● Conducting integrated financial business operations of 491 JAs nationwide, etc. and guidance for ensuring sound business management, as a national level institution of JA Bank
Number of cooperative members	491	31	1

JF Marine Bank: Organization Overview As of April 1, 2026

JF Marine Bank	JF*2	JF Shingyoren	The Norinchukin Bank
Role	● Providing fishery loans and other various loans based on deposits from fishermen and local residents ● Depositing surplus funds to JF Shingyoren and the Bank ● Returning the profit to fishermen	● Managing funds from deposits from fishermen and local residents and funds from JF through lending and investments in securities and other financial instruments to return the profits to JF, etc. (depositing surplus funds to the Bank) ● Coordinating and guiding financial functions of JF within the jurisdiction	● Managing funds from JF and JF Shingyoren through lending and investments in securities and other financial instruments to return the profits ● Conducting integrated financial business operations of 70 JFs nationwide, etc. and guidance for ensuring sound business management, as a national level institution of JF Marine Bank
Number of cooperative members	70	9	1

*1 The number of JAs (Japan Agricultural Cooperatives), 491, is the number of JA Bank members *2 The number of JFs, 70, is the number of JF Marine Bank members

Scale of JA Bank and JF Marine Bank

JA Bank

JA's deposits and savings

¥106.9 trillion [including ¥95.5 trillion in personal savings]

At the end of fiscal 2025

JA Bank's domestic share of personal savings

As of September 30, 2025
Prepared by The Norinchukin Bank based on the Flow of Funds Accounts Statistics from the Bank of Japan

JA loans

¥25.4 trillion

At the end of fiscal 2025

Number of JA Bank branches

5,823 branches[*1]

At the end of fiscal 2025

Number of JA Bank Mobile Branches

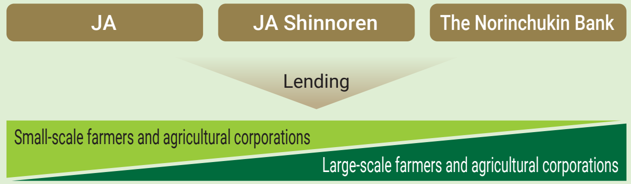
126

At the end of fiscal 2025

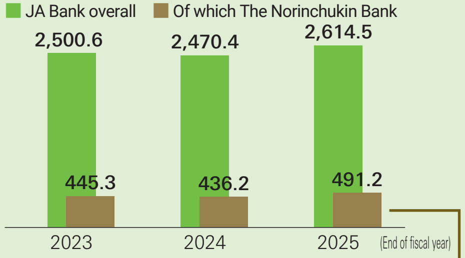
*1 Total number of branches providing domestic funds transfer service at JAs, JA Shinnoren, and the Bank

Topics JA Bank's Agricultural Financing

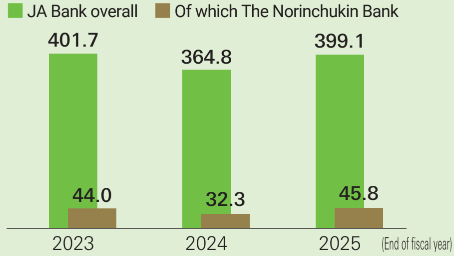
JA Bank meets the funding needs of farmers in the form of agriculture-related finance, with JA, JA Shinnoren, and The Norinchukin Bank fulfilling each role.



Balance of agriculture-related loans (Billion yen)



Amount of new agricultural loans executed and number of agricultural corporations as business partners (Billion yen)



JF Marine Bank

JF Marine Bank savings

¥2.6 trillion[*2]

At the end of fiscal 2025

JF Marine Bank loans

¥0.5 trillion[*2]

At the end of fiscal 2025

Number of JF Marine Bank branches

154 branches[*3]

At the end of fiscal 2025

*2 Savings and loans are the total for JF and JF Shingyoren, which are members of JF Marine Bank.
*3 The number of branches is the total number of branches that handle the domestic exchange business of JF, JF Shingyoren, and the Bank, each of which is a member of JF Marine Bank.

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Breakdown of the Bank's agricultural loan balance (¥491.2 billion)

Loans to agriculture	¥64.7 billion
Loans to agriculture-related groups	¥276.7 billion
Japan Finance Corporation entrusted funds (agriculture)	¥149.8 billion

The Norinchukin Bank's lending to agriculture amounts to ¥64.7 billion under the Bank of Japan's narrow industry classification. This is 0.32% of its total lending of approximately ¥19 trillion.
Apart from this, total agriculture-related loans amount to ¥491.2 billion combining lending to agriculture-related groups such as JA Zen-Noh and funds entrusted with Japan Finance Corporation (excludes policy-based loans such as the Bank of Japan's loan support program etc. which are financed by The Norinchukin Bank on behalf of the members).