

Profile

The Norinchukin Bank (the “Bank”) was established in 1923 as a quasi-governmental financial institution. Privatized in 1959, the Bank is one of Japan’s largest and most distinguished financial institutions.

The Bank is the central bank for Japan’s agricultural, forestry and fishery cooperative systems. Based on constant funds procurement from member cooperatives, the Bank carries out efficient and flexible asset management by investing in various financial products. This is carried out on a global scale. The profits from these activities are then continuously passed on to its members.

The Bank has branches in the world’s major financial centers, including New York, London and Singapore. Coupled with its head office in Tokyo, this network enables 24-hour coverage of the global financial markets.



Corporate Outline

Name	■ The Norinchukin Bank
Legal Basis	■ The Norinchukin Bank Law (Law No. 93 of 2001)
Date of Establishment	■ December 20, 1923
President and Chief Executive Officer	■ Hirofumi Ueno
Paid-in Capital	■ ¥2,016 billion (As of September 30, 2008) <small>*All capital is from private parties (members and investors in preferred securities). The Bank receives no public funding and has never accepted the injection of public funds.</small>
Total Assets (On a Consolidated Basis)	■ ¥58,103 billion (As of September 30, 2008)

Capital Adequacy Ratio (On a Consolidated Basis)

- 11.29% (As of September 30, 2008) (Basel II standard)

Members:

- Japan Agricultural Cooperatives (JA), Japan Fishery Cooperatives (JF), Japan Forestry Cooperatives, and related associations, as well as organizations that have invested in the Bank, including other Agricultural, Forestry, and Fishery Cooperatives (Number of shareholders: 4,142) (As of September 30, 2008)

Number of Employees ■ 3,045 (As of September 30, 2008)

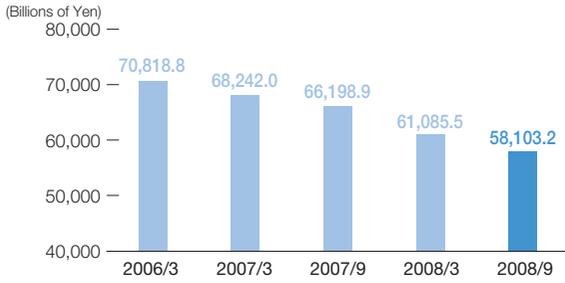
Ratings

Ratings Agency	Long-term Debt	Short-term Debt
Standard & Poor's	A+	A-1
Moody's Investors Service	Aa2	P-1

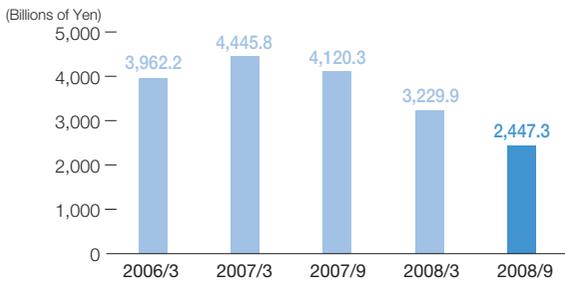
(As of September 30, 2008)

Financial Highlights (Consolidated)

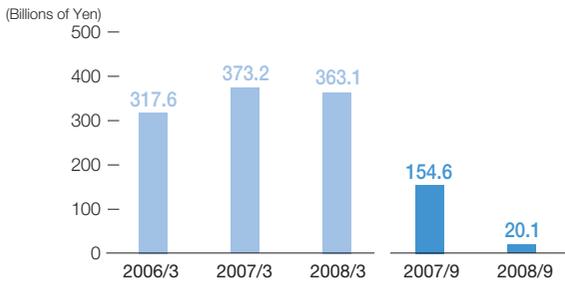
• Total Assets



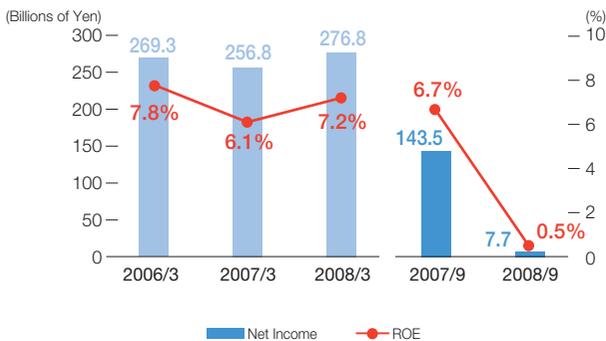
• Net Assets



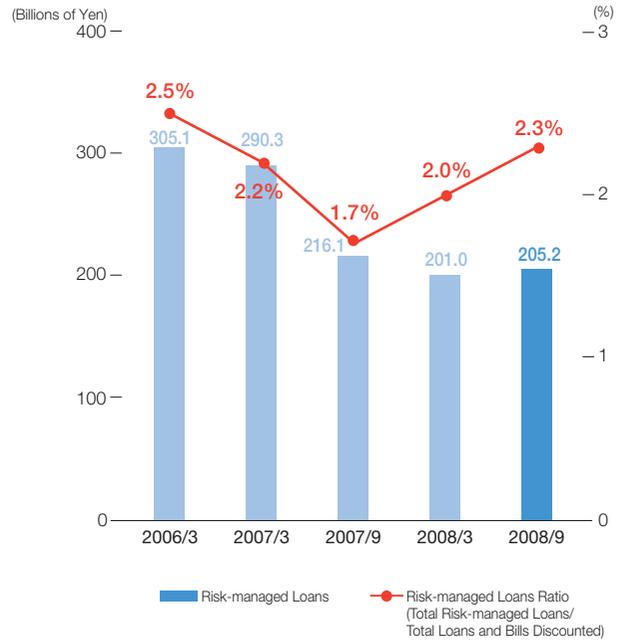
• Ordinary Profit



• ROE and Net Income



• Risk-managed Loans



• Capital Adequacy Ratio

