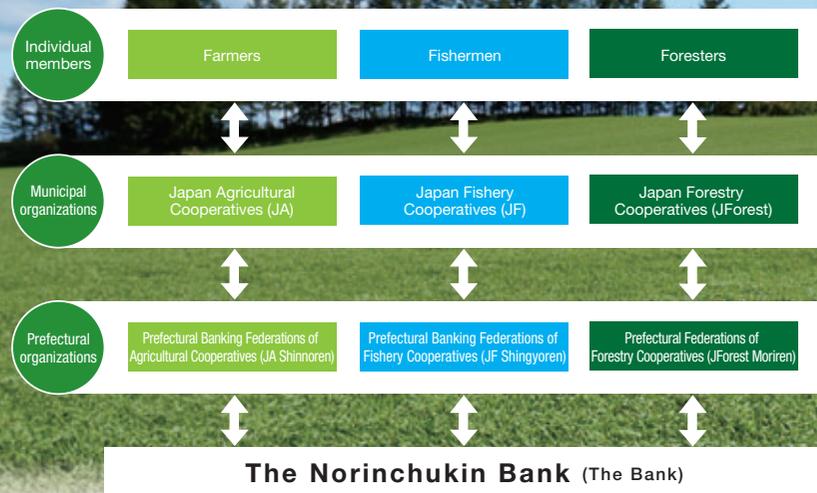


# Leading Bank of Agriculture, Forestry, and Fishery Supporting the Industry, Food, and Local Living

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

<b>Name</b>	■ The Norinchukin Bank
<b>Legal basis</b>	■ The Norinchukin Bank Law (Law No. 93 of 2001)
<b>Date of establishment</b>	■ December 20, 1923
<b>Chairman of the Supervisory Committee</b>	■ Akira Banzai
<b>President and Chief Executive Officer</b>	■ Yoshio Kono
<b>Paid-in capital</b>	■ ¥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).
<b>Total assets (On a consolidated basis)</b>	■ ¥82,972.5 billion (US\$848.8 billion) (As of September 30, 2013)

# Contents

## 02 Message from the Management

## 04 Financial Results for the First Half of Fiscal 2013

## 06 Bank Initiatives

Outline of the Medium-Term Management Plan .....	6
Status of Reconstruction Support Efforts .....	7
Initiatives in Financial Services for the Agricultural, Fisheries, and Forestry Industries .....	9
Strengthening and Expanding the Cooperative Banking Business .....	13
Strengthening of Profitability through Appropriate Risk Management .....	14

## 15 Financial Statements, Capital Adequacy and Corporate Information

Financial Statements .....	15
Capital Adequacy .....	47
Corporate Information .....	101

### 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.