

The Norinchukin Bank's Vision and Medium/Long-Term Goals FY2030

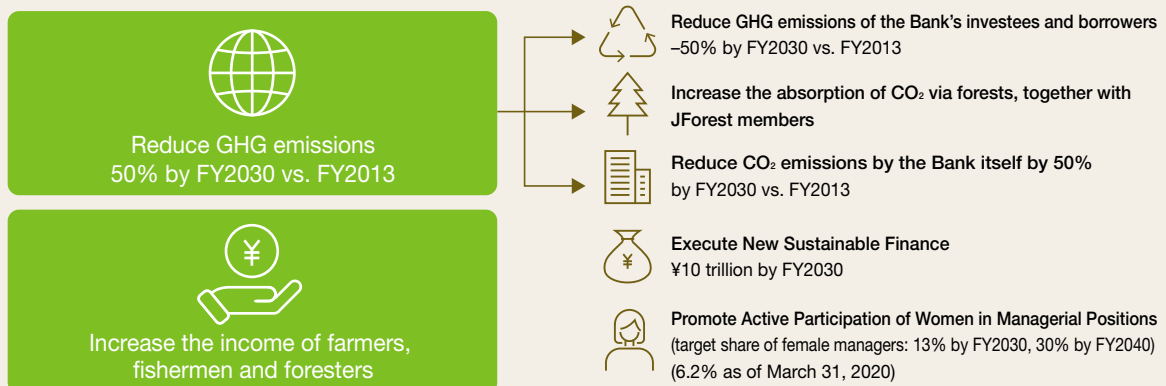
Our Purpose, Vision and Mission



Stakeholders:

Members (JA, JF and JForest)/individual cooperative members (i.e., people working in the AFF industries); our clients (deposit and savings, loans) including AFF-related companies; local communities; business partners in the Bank's entire operation including financial institutions, market participants and contractors; governments and municipalities; and employees

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Sustainability Management Initiatives

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Food shortages due to the globally rising population, labor shortages in advanced economies due to aging and shrinking demography, climate change caused by global warming, and a loss of biodiversity: These increasingly serious issues affect the sustainability of the AFF industries in which we operate. Against this backdrop, corporations are expected to take measures to address such environmental and social issues. Intense discussions were held at the COP26 meeting in November 2021, suggesting that public and private efforts for decarbon-

ization are rapidly advancing throughout the world.

Based on an understanding of such global trends, the Bank performs initiatives of sustainability management based on the discussions at the Sustainability Committee, which operates under the Board of Directors. In the first half of fiscal 2021, the Bank engaged in efforts to realize a sustainable society based on the Medium/Long-Term Goals 2030, which were newly formulated from medium- to long-term perspectives toward accomplishing the Purpose of the Bank.

● Sustainable Finance Initiatives

The Bank conducted new sustainable finance amounting to ¥600 billion during the first half of fiscal 2021, which represents about 6% progress toward the medium/long-term goal of ¥10 trillion, a good start toward the goal.

New Finance 1H of FY2021	Medium/Long-Term Goals*	Rate of Progress
¥600 billion	¥10 trillion	6% (approx.)

* Cumulative amount of new finance from FY2021 to FY2030 (10 years)

The Bank's sustainable finance initiatives are outlined below. In the first half of fiscal 2021, we issued the Bank's first green bond and launched a green loan facility followed by execution of its first green loan to a customer. In addition, we offered sustainability-linked loans via a syndication of JA Bank members for the first time.

Through engagement with its stakeholders, the Bank will continue to provide various kinds of financial support, including sustainable finance, to solve environmental and social issues.

Examples of Sustainable Finance Initiatives

Green Bonds	September 2021: Issued a Green Bond (US\$1 billion)
Launch of ESG Loan Facilities	April 2021: Launched facilities for Green Loans, Social Loans, and Sustainability Loans
Sustainability-Linked Loans	September 2021: Launched the first syndicate Sustainability-Linked Loan Agreement by JA Bank members with a financial services corporation
Overseas Initiatives	June 2021: Financed green mortgage pools formed by an Australian nonbank financial institution (the first mortgage pool in Australia for which all underlying loans are eco-friendly)