

Revitalization of Local Communities

JA Bank's Agriculture Finance

JA Bank meets the funding needs of farmer's agricultural management and livelihoods in the form of agriculture-related loans, with JA, JA Shinnoren, and The Norinchukin Bank fulfilling each roles. To date, loan officers from JA, JA Shinnoren, and The Norinchukin Bank have proactively visited farmers directly, thereby addressing a wide range of funding needs. As of March 31, 2025, JA Bank's outstanding balance of agriculture-related loans were ¥1,844.9 billion (of which loans to farmers amounted to ¥1,232.5 billion). The outstanding balance of funds entrusted with Japan Finance Corporation and other entities were ¥625.6 billion.

Outstanding Balance of Agriculture-related Loans, by Type

(Unit: ¥ billion)

Type	March 31, 2024	March 31, 2025
Direct agricultural loans	1,477.3	1,471.1
Agricultural policy-based loans	387.5	373.8
Of Which Agriculture Modernization Loans	206.6	207.4
Of Which Other policy-based loans	180.8	166.4
Total	1,864.8	1,844.9

- Notes: 1. Direct agricultural loans are non-policy-based loans funded by JA Bank.
 2. Agricultural policy-based loans refer to: (1) those financed directly or indirectly by local authorities; and (2) those provided by JA Bank at a low interest rate based on interest subsidies, etc., from local authorities.
 3. Other policy-based loans include agricultural management improvement promotion loans (Super S Fund) and agricultural management assistance support loans.
 4. This table includes outstanding loan balance of The Norinchukin Bank, on the basis of excluding 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.

Outstanding Balance of Agricultural Loans in Trust

(Unit: ¥ billion)

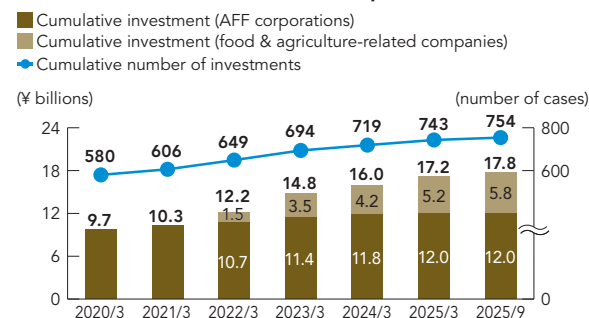
Type	March 31, 2024	March 31, 2025
Japan Finance Corporation loans	635.7	625.4
Other	0.1	0.2
Total	635.9	625.6

Equity finance to AFF corporations and food & agriculture-related companies

The Bank and its group company have provided a cumulative total of ¥109.4 billion of equity finance to strengthen capital of AFF producers or provide growth capital to companies that support the food and agriculture value chain and the innovation in the food & agri (as of September 30, 2025).

The Agribusiness Investment & Consultation Co., Ltd., a group company of the Bank, had made a total of 754 investments totaling ¥17.8 billion to AFF corporations and food & agriculture-related companies (as of September 30, 2025).

Equity finance to AFF corporations and food & agriculture-related companies by the Agribusiness Investment & Consultation Co., Ltd.



Note 1: Due to rounding, the sum of each value may not match the total. Also, the number and amount of investments for food & agriculture-related companies include transfers from the part of the Bank's investments.

Note 2: With the enactment of the Act on Special Measures for Facilitating Investment in Agriculture, Forestry and Fisheries Corporations in 2021, the scope of investment by the Agribusiness Investment & Consultation Co., Ltd. was expanded from agricultural corporations to include AFF industries and food & agriculture-related companies.

Training of Next-Generation Farm Operators

As the main sponsor of AgriFuture Japan, the Bank encourages the training of next-generation farmers via Japan Institute of Agricultural Management ("the Institute") operated by AgriFuture Japan. Since the opening of the institute in 2013, 128 students have graduated and begun farming nationwide. When the Institute celebrated its 10th anniversary in 2023, it launched an online school with the aim of expanding agricultural management education. The institute offers 12 courses throughout the year, tailored to different levels of management and participants' position. The courses are attended by around 200 participants a year.

Moreover, in April 2024, the institute launched the Innovator Training Academy, which aims to cultivate innovators with the skills to address agribusiness sector challenges and create new value, as part of ongoing efforts to further contribute to the agriculture industry.

Stronger Collaboration with the Japan Agricultural Corporations Association

In February 2014, the Bank entered into a comprehensive partnership agreement with the Japan Agricultural Corporations Association (JACA). JACA is a public-interest incorporated association with 2,109 pioneering agricultural corporation members nationwide as of end-March 2025. The partnership enables the association's members to easily address issues they face, including their capital investments, management streamlining and value-adding to agricultural and livestock products. It also provides a wide range of supports for new customer development and export of products by utilizing the Bank's network. In fiscal 2024, the Bank cosponsored the Farmers' &

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Kids' Festival (cosponsored since fiscal 2010), an annual event where agricultural and other corporations throughout the nation sell their agricultural products and/or conduct workshops targeted at consumers in urban areas, and the Next Generation Agriculture Summit (cosponsored since fiscal 2016) to solicit self-motivated young farmers.

Agricultural, Forestry, and Fisheries Future Fund

To support initiatives of AFF workers/business entities, the Bank established the "Agricultural, Forestry, and Fisheries Future Fund" in 2014 by contributing ¥20.0 billion. The Fund has provided subsidies for a total of 75 projects and initiatives.

Initiatives to Donate Food and Farming Study Materials

With the hope of nurturing understanding among the children who will lead the next generation through food and agriculture education, and contributing to the expansion of agricultural supporters and the development of local communities, the Bank donated study materials on the theme of agriculture and food for fifth graders in primary schools. Since fiscal 2008, the Bank has distributed more than 20 million books cumulatively to primary schools nationwide and Japanese schools overseas. In fiscal 2025, the Bank donated about 1.25 million books.

Establishment of network for forest, forestry, and lumber-related industries

The Bank launched the Wood Solution Network (WSN) in October 2016, where related upstream, midstream and downstream companies and organizations participate to pursue the development of forests and the forestry and lumber industries.

Working in collaboration with the endowed research department for the study of lumber-using systems established by the Bank at the University of Tokyo, WSN has continued activities to expand the use of lumber including initiatives such as the creation and dissemination of a guidebook on wood space design. In December 2021, the Bank joined the Japan Wood Design Association, which was established to promote the forestry and forest management sectors as growth industries, advance regional revitalization and decarbonization, and contribute broadly to the realization of a sustainable society.

Supporting JForest Group's value-added initiatives

The Bank supports JForest Group's efforts to enhance added value as part of its initiatives to increase the income of AFF producers.

Specifically, the Bank financially supports the JForest Group's activities aimed to expand the use of domestically produced timber, as the JForest Group's targets to promote domestic timber usage and to realize a sustainable society that utilizes forest resources.

Nochu Potential Forest Productivity Fund

The Bank runs the Nochu Potential Forest Productivity Fund to provide subsidies for activity aimed at ensuring the sustainable provision of the multifunctional roles of forests, through the revitalization of private forests in danger of becoming deserted.

From 2005 through 2024*, the Fund has provided ¥2.82 billion of cumulative subsidies to 136 projects nationwide. From fiscal 2024, the fund has been expanded beyond conventional forest maintenance to include proactive support for projects related to forestland utilization and biodiversity conservation.

* The data from 2005 through 2013 is from the former fund named the Norinchukin 80th Anniversary Forest Rejuvenation Fund (FRONT80).

Establishment of a one-stop service platform that provides end-to-end support from creation to sales of forest carbon credits

In collaboration with the JForest Group, the Bank has launched a platform for forest carbon credits to contribute to promoting green growth in the field of forests and forestry and realizing carbon neutrality. Since its launch in March 2024, multiple transactions have been concluded via this platform. The platform will continue to provide one-stop service for the smooth creation of forest carbon credits by JForest nationwide and match cooperatives with companies wishing to purchase credits.

Promoting the JA Bank's "Furusato Kyoso Business"

The Bank is implementing the "Furusato Kyoso Business" (Hometown Co-creation Business) as an initiative to support regional revitalization measures undertaken by JA together with local stakeholders. The Bank aims to implement regional revitalization measures tailored to the specific challenges and circumstances of each region and, thereby, leverage the unique financial intermediary functions of JA Bank.

(1) Enhancing digital inclusion - JA Smartphone Class

Digital services are ever more present in various aspects of our lives. Given smartphones have become an increasingly important infrastructure tool for day-to-day life, the Bank and JA Zenchu (Central Union of Agricultural Cooperatives) co-worked with major smartphone carriers to develop the JA Smartphone

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Class program to meet the needs of the community. By the end of September 2025, approximately 6,000 classes had been held.

(2) Improving financial literacy - Developing regional financial education

Financial and economic education are becoming more important, as shown by the expansion of the national curriculum guidelines in Japan, in response to evolving economic, social, and living conditions.

From fiscal 2024, JA Bank has commenced nationwide programs, including (1) development of financial education classes for elementary school students that can be held in conjunction with food and agriculture events, and (2) classes for high school students taught by instructors dispatched to local schools and other locations. By the end of September 2025, over 100 classes had been held nationwide. JA Bank promotes regional financial education with focus on local community, which is its unique nature as cooperatives. JA Bank hopes students have opportunity to nurture their values for work and living in future, consider agriculture as career options, beyond "money" and "asset formation" which are taught in the program.

(3) Regional disaster preparedness hubs – Utilizing JA's capabilities

A country prone to disasters, Japan faces the urgent social challenge of preparing for intensifying and increasingly frequent natural disasters due to climate change and other factors.

JA Bank, with approximately 5,800 branches and with logistics and energy-related facilities as a comprehensive agricultural cooperative, support the livelihoods of farmers and the daily routines of local residents.

To leverage this infrastructure that is deeply integrated into every corner of the country as a lifeline in times of crisis, JA Bank is advancing efforts to establish disaster response hubs by providing JA branches as emergency shelters and supplying pre-stocked food, water, daily necessities, recovery materials, electricity, and other forms of energy.

In order to accelerate these measures, the Bank has put together a manual that sets out the necessary procedures at disaster-response hubs and a nationwide collection of case studies, which it has rolled out across the business.

JF Marine Bank: Support for fishery environmental conservation

Fishermen and JF organizations face an increasing burden of challenges, as number of fishermen are in a declining trend. Challenges the Fishery industry face include ecosystem interruption due to rising sea temperatures, floating trash across national borders

and the dispersal of marine plastic waste.

In light of this situation, in 2023 we as JF Marine Bank began supporting activities to preserve the fishing environment and help expanding the activities of JF and fishermen to preserve the fishing environment. By the end of September 2025, JF Marine Bank had implemented six initiatives nationwide.