

**Net Stable Funding Ratio Disclosure (Consolidated)**

The Norinchukin Bank

(In million yen, %)

Item		Current Quarter As of March 31,2022					Prior Quarter As of December 31,2021				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
<b>Available stable funding (ASF) items (1)</b>											
1	Capital	8,514,960	-	-	-	8,514,960	9,525,413	-	-	-	9,525,413
2	of which, Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	8,514,960	-	-	-	8,514,960	9,525,413	-	-	-	9,525,413
3	of which, Other capital instruments that are not included in the above category	-	-	-	-	-	-	-	-	-	-
4	Funding from retail and small business customers	41,230	-	-	-	37,131	42,227	-	-	-	38,028
5	of which, Stable deposits	469	-	-	-	446	462	-	-	-	439
6	of which, Less stable deposits	40,761	-	-	-	36,685	41,765	-	-	-	37,588
7	Wholesale funding	3,583,292	59,361,785	23,239,632	3,911,303	43,196,144	4,279,661	54,759,972	28,092,459	3,643,968	43,391,652
8	of which, Operational deposits	-	-	-	-	-	-	-	-	-	-
9	of which, Other wholesale funding	3,583,292	59,361,785	23,239,632	3,911,303	43,196,144	4,279,661	54,759,972	28,092,459	3,643,968	43,391,652
10	Liabilities with matching interdependent assets	-	-	-	-	-	-	-	-	-	-
11	Other liabilities	5,928	2,994,592	22,433	4	14,891	9,976	2,984,074	1,338	45,130	28,855
12	of which, Derivative liabilities	-	-	-	-	-	-	-	-	22,674	-
13	of which, All other liabilities and equity not included in the above categories	5,928	2,994,592	22,433	4	14,891	9,976	2,984,074	1,338	22,455	28,855
14	Total available stable funding					51,763,127					52,983,949
<b>Required stable funding (RSF) items (2)</b>											
15	HQLA					1,592,075					1,507,394
16	Deposits held at financial institutions for operational purposes	2,285	-	-	-	1,142	2,111	-	-	-	1,055
17	Loans, repo transactions-related assets, securities and other similar assets	13,427,682	10,305,431	2,800,387	20,276,102	34,447,151	12,781,315	12,420,438	2,828,849	19,879,410	33,850,688
18	of which, Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	-	-	-	-	-	-	602,448	-	-	-
19	of which, Loans to- and repo transactions with- financial institutions (not included in item 18)	626,560	1,682,181	549,820	2,953,866	3,780,380	474,547	3,348,650	617,676	2,949,687	3,994,916
20	of which, Loans and repo transactions-related assets (not included in item 18, 19 and 22)	641,144	8,618,294	2,166,179	6,907,142	11,693,235	564,030	8,463,020	2,205,172	6,838,932	11,512,728
21	of which, With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	7,210,315	1,562,381	575,231	4,760,248	-	7,065,292	1,616,793	569,431	4,711,173
22	of which, Residential mortgages	-	2,181	4,671	193,729	138,689	-	2,411	4,589	191,323	137,141
23	of which, With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	-	1,554	3,252	147,034	97,975	-	1,653	3,213	144,918	96,630
24	of which, Securities that are not in default and do not qualify as HQLA and other similar assets	12,159,976	2,774	79,715	10,221,363	18,834,846	11,742,737	3,907	1,410	9,899,466	18,205,902
25	Assets with matching interdependent liabilities	-	-	-	-	-	-	-	-	-	-
26	Other assets	1,135,018	354,740	31,215	2,590,921	3,824,130	877,752	318,356	46,808	2,372,988	3,370,277
27	of which, Physical traded commodities, including gold	-	-	-	-	-	-	-	-	-	-
28	of which, Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)				1,244,544	1,059,451				1,365,072	1,161,892
29	of which, Derivative assets				169,148	169,148				-	-
30	of which, Derivative liabilities (before deduction of variation margin posted)				64,818	64,818				29,697	29,697
31	of which, All other assets not included in the above categories	1,135,018	354,740	31,215	1,112,409	2,530,712	877,752	318,356	46,808	978,217	2,178,686
32	Off-balance sheet items				8,147,326	211,175				7,496,869	210,529
33	Total required stable funding					40,075,675					38,939,945
34	Consolidated net stable funding ratio (NSFR)					129.1%					136.0%