

Composition of Leverage Ratio Disclosure (Consolidated)

The Norinchukin Bank

As of December 31,2024

(millions of yen)

Basel III Template No.	Items	As of December 31,2024	As of September 30,2024
1	Total consolidated assets as per published financial statements	88,161,803	91,724,355
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation (-)		
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference	-	-
4	Adjustments for temporary exemption of central bank reserves (-)	17,132,465	17,671,429
5	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (-)		
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustments for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	530,231	78,278
8a	Total exposures related to derivative transactions	705,242	960,287
8b	The accounting value of derivatives recognized as assets (-)	175,011	882,009
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	565,909	799,532
9a	Total exposures related to SFTs	635,276	856,474
9b	The accounting value of the SFTs recognized as assets (-)	69,366	56,942
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	4,754,629	4,446,939
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	-	-
12	Other adjustments	(4,658,992)	(3,558,469)
12a	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (-)	184,337	172,598
12b	The amount of customers' liabilities for acceptances and guarantees (-)	3,506,054	3,384,262
12c	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
12d	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	968,601	1,609
12e	The amount of assets of subsidiaries that are included in the scope of the leverage ratio on a consolidated basis (excluding those included in the total assets reported in the consolidated balance sheet)	-	-
13	Leverage ratio exposure measure	72,221,115	75,819,206

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As of December 31, 2024

(millions of yen, %)

Basel III Template No.	Items	As of December 31, 2024	As of September 30, 2024
On-balance sheet exposures (1)			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	67,278,905	69,729,712
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	968,601	1,609
4	Adjustment for securities received under securities financing transactions that are recognized as an asset (-)	-	-
5	The amount of adjustments associated with Tier 1 capital (specific and general provisions) (-)	-	-
6	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (-)	184,337	172,598
7	Total on-balance sheet exposures (a)	66,125,967	69,555,505
Derivative exposures (2)			
8	Replacement cost (RC) associated with all derivatives transactions multiplied by 1.4	194,898	441,163
9	Potential future exposure (PFE) associated with all derivatives transactions multiplied by 1.4	510,343	519,123
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (-)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives (-)	-	-
13	Total derivative exposures (b)	705,242	960,287
Securities financing transaction exposures (3)			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	1,314,829	2,860,717
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	1,245,462	2,803,775
16	Counterparty credit risk exposure for SFT assets	565,909	799,532
17	Agent transaction exposures	-	-
18	Total exposures related to SFTs (c)	635,276	856,474
Off-balance sheet exposures (4)			
19	Off-balance sheet exposure at gross notional amount	6,913,466	6,531,375
20	Adjustments for conversion to credit equivalent amounts (-)	2,158,836	2,084,435
22	Off-balance sheet items (d)	4,754,629	4,446,939
Leverage ratio (5)			
23	Tier 1 capital (e)	5,121,011	5,721,731
24	Total exposures ((a) + (b) + (c) + (d)) (f)	72,221,115	75,819,206
25	Leverage ratio on a consolidated basis ((e) / (f))	7.09%	7.54%
26	National minimum leverage ratio requirement	3.15%	3.15%
27	Applicable leverage buffers	-	-
Leverage ratio included in due from the Bank of Japan (6)			
	Total exposures (f)	72,221,115	75,819,206
	The deposits with the Bank of Japan	17,132,465	17,671,429
	Total exposures (including the deposits with the Bank of Japan) (f')	89,353,580	93,490,635
	Leverage ratio on a consolidated basis (including the deposits with the Bank of Japan) ((e) / (f'))	5.73%	6.12%
Disclosure of Average (7)			
28	Mean value of the amount of assets related to SFTs (after the deductions) ((g) + (h))	57,964	55,393
	Mean value of the amount of assets related to SFTs (g)	1,570,255	4,039,459
	Mean value of the amount of deductions from the assets above (-) (h)	1,512,291	3,984,065
29	Quarter-end value of the amount of assets related to SFTs ((i) + (j))	69,366	56,942
14	Quarter-end value of the amount of assets related to SFTs (i)	1,314,829	2,860,717
15	Quarter-end value of the amount of deductions from the assets above (line 14) (-) (j)	1,245,462	2,803,775
30	Total exposures incorporating mean values from line 28 of the amount of assets related to SFTs (k)	72,209,712	75,817,658
30a	Total exposures (including the deposits with the Bank of Japan) incorporating mean values from line 28 of the amount of assets related to SFTs (l)	89,342,177	93,489,087
31	Leverage ratio on a consolidated basis incorporating mean values from line 28 of the amount of assets related to SFTs ((e) / (k))	7.09%	7.54%
31a	Leverage ratio on a consolidated basis (including the deposits with the Bank of Japan) incorporating mean values from line 28 of the amount of assets related to SFTs ((e) / (l))	5.73%	6.12%