

Composition of Leverage Ratio Disclosure (Consolidated)

The Norinchukin Bank

As of December 31, 2025

(millions of yen)

Basel III Template No.	Items	As of December 31, 2025	As of September 30, 2025
1	Total consolidated assets as per published financial statements	84,909,000	83,292,899
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 (-)	14,074,459	15,550,301
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	493,406	576,292
8a	Total exposures related to derivative transactions	740,049	812,067
8b	The accounting value of derivatives recognized as assets (-)	246,642	235,774
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	552,982	417,688
9a	Total exposures related to SFTs	610,378	503,547
9b	The accounting value of the SFTs recognized as assets (-)	57,395	85,858
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	5,369,260	5,116,351
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	-	-
12	Other adjustments	(4,754,946)	(4,554,100)
12a	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (-)	192,905	228,479
12b	The amount of customers' liabilities for acceptances and guarantees (-)	3,915,590	3,831,692
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 (-)	646,450	493,929
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	72,495,244	69,298,830

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(millions of yen, %)

Basel III Template No.	Items	As of December 31, 2025	As of September 30, 2025
On-balance sheet exposures (1)			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	66,614,913	63,589,272
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 (-)	646,450	493,929
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) (-)	192,905	228,479
7	Total on-balance sheet exposures (a)	65,775,556	62,866,863
Derivative exposures (2)			
8	Replacement cost (RC) associated with all derivatives transactions multiplied by 1.4	234,538	284,099
9	Potential future exposure (PFE) associated with all derivatives transactions multiplied by 1.4	505,511	527,968
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)	740,049	812,067
Securities financing transaction exposures (3)			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	975,635	687,722
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	918,239	601,863
16	Counterparty credit risk exposure for SFT assets	552,982	417,688
17	Agent transaction exposures	-	-
18	Total exposures related to SFTs (c)	610,378	503,547
Off-balance sheet exposures (4)			
19	Off-balance sheet exposure at gross notional amount	7,987,671	7,669,150
20	Adjustments for conversion to credit equivalent amounts (-)	2,618,411	2,552,799
22	Off-balance sheet items (d)	5,369,260	5,116,351
Leverage ratio (5)			
23	Tier 1 capital (e)	5,850,187	5,599,015
24	Total exposures ((a) + (b) + (c) + (d)) (f)	72,495,244	69,298,830
25	Leverage ratio on a consolidated basis ((e) / (f))	8.06%	8.07%
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)	72,495,244	69,298,830
	The deposits with the Bank of Japan	14,074,459	15,550,301
	Total exposures (including the deposits with the Bank of Japan) (f')	86,569,703	84,849,131
	Leverage ratio on a consolidated basis (including the deposits with the Bank of Japan) ((e) / (f'))	6.75%	6.59%
Disclosure of Average (7)			
28	Mean value of the amount of assets related to SFTs (after the deductions) ((g) + (h))	61,980	79,984
	Mean value of the amount of assets related to SFTs (g)	874,205	698,328
	Mean value of the amount of deductions from the assets above (-) (h)	812,224	618,343
29	Quarter-end value of the amount of assets related to SFTs ((i) + (j))	57,395	85,858
14	Quarter-end value of the amount of assets related to SFTs (i)	975,635	687,722
15	Quarter-end value of the amount of deductions from the assets above (line 14) (-) (j)	918,239	601,863
30	Total exposures incorporating mean values from line 28 of the amount of assets related to SFTs (k)	72,499,830	69,292,956
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)	86,574,289	84,843,257
31	Leverage ratio on a consolidated basis incorporating mean values from line 28 of the amount of assets related to SFTs ((e) / (k))	8.06%	8.08%
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))	6.75%	6.59%