

Composition of Leverage Ratio Disclosure (Non-Consolidated)

The Norinchukin Bank

As of June 30, 2024

(millions of yen)

Basel III Template No.	Items	As of June 30, 2024	As of March 31, 2024
1	Total non-consolidated assets as per published financial statements	93,244,053	96,416,713
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 (-)	13,903,441	19,446,303
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	595,304	679,574
8a	Total exposures related to derivative transactions	791,476	857,251
8b	The accounting value of derivatives recognized as assets (-)	196,171	177,677
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	866,083	853,917
9a	Total exposures related to SFTs	944,095	909,917
9b	The accounting value of the SFTs recognized as assets (-)	78,011	56,000
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,272,384	1,191,385
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	-	-
12	Other adjustments	(1,713,422)	(1,376,419)
12a	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (-)	100,448	98,368
12b	The amount of customers' liabilities for acceptances and guarantees (-)	266,239	221,710
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 (-)	1,346,734	1,056,341
13	Leverage ratio exposure measure	80,360,962	78,318,867

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The Norinchukin Bank

As of June 30, 2024

(millions of yen, %)

Basel III Template No.	Items	As of June 30, 2024	As of March 31, 2024
On-balance sheet exposures (1)			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	78,800,188	76,515,023
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 (-)	1,346,734	1,056,341
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) (-)	100,448	98,368
7	Total on-balance sheet exposures (a)	77,353,006	75,360,313
Derivative exposures (2)			
8	Replacement cost (RC) associated with all derivatives transactions multiplied by 1.4	202,680	303,795
9	Potential future exposure (PFE) associated with all derivatives transactions multiplied by 1.4	588,795	553,456
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)	791,476	857,251
Securities financing transaction exposures (3)			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	78,011	56,000
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	-	-
16	Counterparty credit risk exposure for SFT assets	866,083	853,917
17	Agent transaction exposures	-	-
18	Total exposures related to SFTs (c)	944,095	909,917
Off-balance sheet exposures (4)			
19	Off-balance sheet exposure at gross notional amount	3,580,839	3,392,846
20	Adjustments for conversion to credit equivalent amounts (-)	2,308,455	2,201,461
22	Off-balance sheet items (d)	1,272,384	1,191,385
Non-consolidated Leverage ratio (5)			
23	Tier 1 capital (e)	5,111,084	5,542,700
24	Total exposures ((a) + (b) + (c) + (d)) (f)	80,360,962	78,318,867
25	Leverage ratio on a non-consolidated basis ((e) / (f))	6.36%	7.07%
26	National minimum leverage ratio requirement	3.15%	3.00%
27	Applicable leverage buffers	-	-
Non-consolidated Leverage ratio included in due from the Bank of Japan (6)			
	Total exposures (f)	80,360,962	78,318,867
	The deposits with the Bank of Japan	13,903,441	19,446,303
	Total exposures (including the deposits with the Bank of Japan) (f')	94,264,403	97,765,170
	Leverage ratio on a non-consolidated basis (including the deposits with the Bank of Japan) ((e) / (f'))	5.42%	5.66%
Disclosure of Average (7)			
28	Mean value of the amount of assets related to SFTs (after the deductions) ((g) + (h))	69,025	102,182
	Mean value of the amount of assets related to SFTs (g)	69,025	102,182
	Mean value of the amount of deductions from the assets above (-) (h)	-	-
29	Quarter-end value of the amount of assets related to SFTs ((i) + (j))	78,011	56,000
14	Quarter-end value of the amount of assets related to SFTs (i)	78,011	56,000
15	Quarter-end value of the amount of deductions from the assets above (line 14) (-) (j)	-	-
30	Total exposures incorporating mean values from line 28 of the amount of assets related to SFTs (k)	80,351,976	78,365,050
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)	94,255,417	97,811,353
31	Leverage ratio on a non-consolidated basis incorporating mean values from line 28 of the amount of assets related to SFTs ((e) / (k))	6.36%	7.07%
31a	Leverage ratio on a non-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))	5.42%	5.66%

The Key drivers of material changes observed from the end of the previous reporting period to the end of the current reporting period

The key driver was a decrease in the amount of capital (Tier 1 capital) mainly due to a decrease in Net Unrealized Gains on Other Securities from previous reporting period.