

## Composition of Leverage Ratio Disclosure (Non-Consolidated)

The Norinchukin Bank

As of September 30,2024

(millions of yen)

Basel III Template No.	Items	As of September 30,2024	As of June 30,2024
1	Total non-consolidated assets as per published financial statements	88,053,573	93,244,053
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 (-)	17,650,106	13,903,441
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	78,275	595,304
8a	Total exposures related to derivative transactions	960,287	791,476
8b	The accounting value of derivatives recognized as assets (-)	882,011	196,171
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	769,245	866,083
9a	Total exposures related to SFTs	825,485	944,095
9b	The accounting value of the SFTs recognized as assets (-)	56,239	78,011
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,259,364	1,272,384
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	-	-
12	Other adjustments	(323,884)	(1,713,422)
12a	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (-)	108,227	100,448
12b	The amount of customers' liabilities for acceptances and guarantees (-)	214,048	266,239
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 (-)	1,609	1,346,734
13	Leverage ratio exposure measure	72,186,467	80,360,962

## Composition of Leverage Ratio Disclosure (Non-Consolidated)

The Norinchukin Bank

As of September 30, 2024

(millions of yen, %)

Basel III Template No.	Items	As of September 30, 2024	As of June 30, 2024
<b>On-balance sheet exposures (1)</b>			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	69,251,167	78,800,188
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 (-)	1,609	1,346,734
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) (-)	108,227	100,448
7	Total on-balance sheet exposures (a)	69,141,330	77,353,006
<b>Derivative exposures (2)</b>			
8	Replacement cost (RC) associated with all derivatives transactions multiplied by 1.4	441,163	202,680
9	Potential future exposure (PFE) associated with all derivatives transactions multiplied by 1.4	519,123	588,795
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)	960,287	791,476
<b>Securities financing transaction exposures (3)</b>			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	56,239	78,011
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	-	-
16	Counterparty credit risk exposure for SFT assets	769,245	866,083
17	Agent transaction exposures	-	-
18	Total exposures related to SFTs (c)	825,485	944,095
<b>Off-balance sheet exposures (4)</b>			
19	Off-balance sheet exposure at gross notional amount	3,568,221	3,580,839
20	Adjustments for conversion to credit equivalent amounts (-)	2,308,857	2,308,455
22	Off-balance sheet items (d)	1,259,364	1,272,384
<b>Non-consolidated Leverage ratio (5)</b>			
23	Tier 1 capital (e)	5,626,630	5,111,084
24	Total exposures ((a) + (b) + (c) + (d)) (f)	72,186,467	80,360,962
25	Leverage ratio on a non-consolidated basis ((e) / (f))	7.79%	6.36%
26	National minimum leverage ratio requirement	3.15%	3.15%
27	Applicable leverage buffers	-	-
<b>Non-consolidated Leverage ratio included in due from the Bank of Japan (6)</b>			
	Total exposures (f)	72,186,467	80,360,962
	The deposits with the Bank of Japan	17,650,106	13,903,441
	Total exposures (including the deposits with the Bank of Japan) (f')	89,836,573	94,264,403
	Leverage ratio on a non-consolidated basis (including the deposits with the Bank of Japan) ((e) / (f'))	6.26%	5.42%
<b>Disclosure of Average (7)</b>			
28	Mean value of the amount of assets related to SFTs (after the deductions) ((g) + (h))	55,152	69,025
	Mean value of the amount of assets related to SFTs (g)	55,152	69,025
	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))	56,239	78,011
14	Quarter-end value of the amount of assets related to SFTs (i)	56,239	78,011
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)	72,185,380	80,351,976
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)	89,835,487	94,255,417
31	Leverage ratio on a non-consolidated basis incorporating mean values from line 28 of the amount of assets related to SFTs ((e) / (k))	7.79%	6.36%
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))	6.26%	5.42%

### 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 drivers were a decrease in the amount of On-balance sheet exposures mainly due to asset sales and an increase in the amount of Tier 1 capital mainly due to improvement in Net Unrealized Gains on Other Securities.