

Composition of Leverage Ratio Disclosure (Non-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 non-consolidated assets as per published financial statements	84,455,018	88,053,573
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 (-)	17,110,819	17,650,106
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	530,230	78,275
8a	Total exposures related to derivative transactions	705,242	960,287
8b	The accounting value of derivatives recognized as assets (-)	175,011	882,011
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	553,776	769,245
9a	Total exposures related to SFTs	621,929	825,485
9b	The accounting value of the SFTs recognized as assets (-)	68,152	56,239
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,469,867	1,259,364
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	-	-
12	Other adjustments	(1,318,629)	(323,884)
12a	The amount of adjustments associated with Tier 1 capital (excluding specific and general provisions) (-)	118,657	108,227
12b	The amount of customers' liabilities for acceptances and guarantees (-)	231,370	214,048
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
13	Leverage ratio exposure measure	68,579,445	72,186,467

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(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)	66,869,664	69,251,167
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) (-)	118,657	108,227
7	Total on-balance sheet exposures (a)	65,782,405	69,141,330
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	68,152	56,239
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	-	-
16	Counterparty credit risk exposure for SFT assets	553,776	769,245
17	Agent transaction exposures	-	-
18	Total exposures related to SFTs (c)	621,929	825,485
Off-balance sheet exposures (4)			
19	Off-balance sheet exposure at gross notional amount	3,861,512	3,568,221
20	Adjustments for conversion to credit equivalent amounts (-)	2,391,645	2,308,857
22	Off-balance sheet items (d)	1,469,867	1,259,364
Non-consolidated Leverage ratio (5)			
23	Tier 1 capital (e)	5,051,682	5,626,630
24	Total exposures ((a) + (b) + (c) + (d)) (f)	68,579,445	72,186,467
25	Leverage ratio on a non-consolidated basis ((e) / (f))	7.36%	7.79%
26	National minimum leverage ratio requirement	3.15%	3.15%
27	Applicable leverage buffers	-	-
Non-consolidated Leverage ratio included in due from the Bank of Japan (6)			
	Total exposures (f)	68,579,445	72,186,467
	The deposits with the Bank of Japan	17,110,819	17,650,106
	Total exposures (including the deposits with the Bank of Japan) (f')	85,690,264	89,836,573
	Leverage ratio on a non-consolidated basis (including the deposits with the Bank of Japan) ((e) / (f'))	5.89%	6.26%
Disclosure of Average (7)			
28	Mean value of the amount of assets related to SFTs (after the deductions) ((g) + (h))	57,097	55,152
	Mean value of the amount of assets related to SFTs (g)	57,097	55,152
	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))	68,152	56,239
14	Quarter-end value of the amount of assets related to SFTs (i)	68,152	56,239
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)	68,568,390	72,185,380
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)	85,679,209	89,835,487
31	Leverage ratio on a non-consolidated basis incorporating mean values from line 28 of the amount of assets related to SFTs ((e) / (k))	7.36%	7.79%
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))	5.89%	6.26%