

CC1:Composition of Capital Disclosure (Non-Consolidated)
The Norinchukin Bank
As of March 31, 2025

(millions of yen, %)

Basel III Template No.		Items	A	B	C
			As of March 31, 2025	As of December 31, 2024	Reference to Template CC2
Common Equity Tier 1 Capital: instruments and reserves					
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings		5,059,148	5,441,803	
1a		Of which: capital and capital surplus	4,842,448	4,801,277	
2		Of which: retained earnings	221,519	640,525	
26		Of which: national specific regulatory adjustments (earnings to be distributed) (-)	4,819	-	
		Of which: other than the above	-	-	
3	Valuation and translation adjustments and other disclosed reserves		(723,279)	(1,097,583)	
6	Common Equity Tier 1 capital: instruments and reserves (A)		4,335,869	4,344,219	
Common Equity Tier 1 capital: regulatory adjustments					
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)		68,163	65,790	
8		Of which: goodwill (net of related tax liability)	-	-	
9		Of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	68,163	65,790	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)		-	-	
11	Deferred gains or losses on derivatives under hedge accounting		(214,642)	(226,117)	
12	Shortfall of eligible provisions to expected losses		-	-	
13	Securitization gain on sale		-	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities		-	-	
15	Defined benefit pension fund net assets (prepaid pension costs)		16,737	14,642	
16	Investments in own shares (excluding those reported in the Net assets section)		-	-	
17	Reciprocal cross-holdings in common equity		-	-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share (amount above the 10% threshold)		-	-	
19+20+21	Amount exceeding the 10% threshold on specified items		-	-	
19		Of which: significant investments in the common stock of financials	-	-	
20		Of which: mortgage servicing rights	-	-	
21		Of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	
22	Amount exceeding the 15% threshold on specified items		-	-	
23		Of which: significant investments in the common stock of financials	-	-	
24		Of which: mortgage servicing rights	-	-	
25		Of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	-	
28	Common Equity Tier 1 capital: regulatory adjustments (B)		(129,740)	(145,684)	
Common Equity Tier 1 capital (CET1)					
29	Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)		4,465,610	4,489,903	
Additional Tier 1 capital: instruments					
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown	-	-	
	32	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	600,004	600,004	
		Qualifying Additional Tier 1 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities	-	-	
36	Additional Tier 1 capital: instruments (D)		600,004	600,004	
Additional Tier 1 capital: regulatory adjustments					
37	Investments in own Additional Tier 1 instruments		-	-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments		-	-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		-	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		38,224	38,224	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	-	
43	Additional Tier 1 capital: regulatory adjustments (E)		38,224	38,224	
Additional Tier 1 capital (AT1)					
44	Additional Tier 1 capital (AT1) ((D)-(E)) (F)		561,779	561,779	
Tier 1 capital (T1=CET1+AT1)					
45	Tier 1 capital (T1=CET1+AT1) ((C)+(F)) (G)		5,027,389	5,051,682	

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Tier 2 capital: instruments and provisions				
46	Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown	-	-	
	Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	642,830	141,935	
	Tier 2 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities	-	-	
50	Total of general reserve for possible loan losses and eligible provisions included in Tier 2	38,505	25,746	
50a	Of which: general reserve for possible loan losses	85	60	
50b	Of which: eligible provisions	38,420	25,685	
51	Tier 2 capital: instruments and provisions (H)	681,335	167,681	
Tier 2 capital: regulatory adjustments				
52	Investments in own Tier 2 instruments	-	-	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	-	
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-	
57	Tier 2 capital: regulatory adjustments (I)	-	-	
Tier 2 capital (T2)				
58	Tier 2 capital (T2) ((H)-(I))(J)	681,335	167,681	
Total capital (TC=T1+T2)				
59	Total capital (TC=T1+T2) ((G) + (J)) (K)	5,708,725	5,219,363	
Risk weighted assets				
60	Risk weighted assets (L)	25,895,058	26,214,203	
Capital Ratio and buffers (non-consolidated)				
61	Common Equity Tier 1 capital ratio (non-consolidated) ((C)/(L))	17.24%	17.12%	
62	Tier 1 capital ratio (non-consolidated)((G)/(L))	19.41%	19.27%	
63	Total capital ratio (non-consolidated)((K)/(L))	22.04%	19.91%	
64	CET1 specific buffer requirement			
65	Of which: capital conservation buffer requirement			
66	Of which: countercyclical buffer requirement			
67	Of which: G-SIB/D-SIB additional requirement			
68	CET1 available after meeting the bank’s minimum capital requirements			
Regulatory Adjustments				
72	Non-significant Investments in the capital and other TLAC liabilities of other financial institutions that are below the thresholds for deduction (before risk weighting)	208,844	187,036	
73	Significant investments in the common stock of other financial institutions that are below the thresholds for deduction (before risk weighting)	28,199	28,199	
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-	-	
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	-	-	
Provisions included in Tier 2 capital: instruments and provisions				
76	Provisions (general reserve for possible loan losses)	85	60	
77	Cap on inclusion of provisions (general reserve for possible loan losses)	30,934	30,891	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as “nil”)	38,420	25,685	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	105,367	117,215	