

### The Bank's Capital Position for the Fiscal 2013

The Norinchukin Bank (the Bank) hereby releases quantitative information regarding its capital position, in accordance with Article 81-6 of the Norinchukin Bank Law, Article 116-2 of the Implementation Ordinances of the Norinchukin Bank Law, and Article 5 of Notification No.6 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries, as follows.

#### Consolidated Basel III Capital Ratio

(in 100 Millions of Yen)

	March 31, 2014	March 31, 2013
Common Equity Tier 1 Capital Ratio (%)	17.43	16.01
Tier 1 Capital Ratio (%)	17.56	16.13
Total Capital Ratio (%)	25.24	23.56
Common Equity Tier 1 Capital	48,208	44,841
Tier 1 Capital	48,568	45,173
Total Capital	69,792	65,981
Total Capital Requirements	22,117	22,400
Risk Weighted Assets	276,469	280,009

#### Non-Consolidated Basel III Capital Ratio

(in 100 Millions of Yen)

	March 31, 2014	March 31, 2013
Common Equity Tier 1 Capital Ratio (%)	17.43	15.98
Tier 1 Capital Ratio (%)	17.56	16.10
Total Capital Ratio (%)	25.47	23.77
Common Equity Tier 1 Capital	47,841	44,546
Tier 1 Capital	48,201	44,873
Total Capital	69,914	66,233
Total Capital Requirements	21,957	22,290
Risk Weighted Assets	274,469	278,630

(Note) The calculation of the Bank's Consolidated and Non-Consolidated Basel III Capital Ratios are based on the formula stipulated in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries, issued in 2006 (The Standards for Judging the Soundness of Management of the Norinchukin Bank).

<p>The Norinchukin Bank, Head Office Contact Information 13-2, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8420, Japan URL: <a href="http://www.nochubank.or.jp">http://www.nochubank.or.jp</a></p>
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