

**A Report on the Bank's Capital Position for the Fiscal Third Quarter,  
 Ended December 31, 2009**

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 the Notification No.6 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries, as follows.

(100 Million of Yen, Amounts less than 100 million yen and digits after decimal point are rounded down.)

○ **Non-Consolidated BIS Capital Adequacy Ratio (Based on Basel II)**

	FY2009 Q3 ended December 31, 2009	FY2008 ended March 31, 2009
BIS Capital Adequacy Ratio (%)	18.29	15.65
Tier I Ratio (%)	13.00	9.61
Total Capital	49,095	37,435
Total Tier I Capital	34,883	23,006
Total Capital Requirements	21,466	19,133
Risk-weighted Assets	268,330	239,171

○ **Consolidated BIS Capital Adequacy Ratio (Based on Basel II)**

	FY2009 Q3 ended December 31, 2009	FY2008 ended March 31, 2009
BIS Capital Adequacy Ratio (%)	18.24	15.56
Tier I Ratio (%)	13.12	9.62
Total Capital	48,778	37,514
Total Tier I Capital	35,098	23,187
Total Capital Requirements	21,391	19,275
Risk-weighted Assets	267,394	240,943

(Note) The calculation of the Bank's Consolidated and Non-Consolidated Basel II Capital Adequacy Ratios are based on the formula found in Notification No.4 of the Financial Services Agency and the Ministry of Agriculture, Forestry and Fisheries (Standards for Judging the Soundness of Management of the Norinchukin Bank), issued in 2006, which came into effect from the fiscal year ended March 31, 2007.

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>
---