

The Bank's Capital Position as of December 31, 2012

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.

(100 Millions 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)

	December 31, 2012	March 31, 2012
BIS Capital Adequacy Ratio (%)	26.00	24.83
Tier I Ratio (%)	18.32	18.22
Total Capital	64,649	60,024
Total Tier I Capital	45,562	44,054
Total Capital Requirements	19,886	19,332
Risk-weighted Assets	248,582	241,658

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

	December 31, 2012	March 31, 2012
BIS Capital Adequacy Ratio (%)	25.76	24.67
Tier I Ratio (%)	18.32	18.25
Total Capital	64,406	59,793
Total Tier I Capital	45,814	44,227
Total Capital Requirements	19,999	19,384
Risk-weighted Assets	249,995	242,307

(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 (The Standards for Judging the Soundness of Management of the Norinchukin Bank), issued in 2006, which came into effect in 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: <http://www.nochubank.or.jp>