

The Bank's Capital Position as of March 31, 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.

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

Consolidated BIS Capital Adequacy Ratio (Based on Basel III)

Based On Basel III	March 31, 2013
Common Equity Tier 1 Capital Ratio (%)	16.01
Tier 1 Capital Ratio (%)	16.13
Total Capital Ratio (%)	23.56
Common Equity Tier 1 Capital	44,841
Tier 1 Capital	45,173
Total Capital	65,981
Total Capital Requirements	22,400
Total Risk Weighted Assets	280,009

[Reference Information]

Based On Basel II	March 31, 2012
—	—
Tier 1 Ratio (%)	18.25
Capital Adequacy Ratio (%)	24.67
—	—
Total Tier 1 Capital	44,227
Total Capital	59,793
Total Capital Requirements	19,384
Total Risk Weighted Assets	242,307

Non-Consolidated BIS Capital Adequacy Ratio (Based on Basel III)

Based On Basel III	March 31, 2013
Common Equity Tier 1 Capital Ratio (%)	15.98
Tier 1 Capital Ratio (%)	16.10
Total Capital Ratio (%)	23.77
Common Equity Tier 1 Capital	44,546
Tier 1 Capital	44,873
Total Capital	66,233
Total Capital Requirements	22,290
Total Risk Weighted Assets	278,630

[Reference Information]

Based On Basel II	March 31, 2012
—	—
Tier 1 Ratio (%)	18.22
Capital Adequacy Ratio (%)	24.83
—	—
Total Tier 1 Capital	44,054
Total Capital	60,024
Total Capital Requirements	19,332
Total Risk Weighted Assets	241,658

(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.

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