

Status of Capital Adequacy for the First Half of Fiscal 2017

The Norinchukin Bank (the Bank) hereby releases quantitative information regarding its status of capital adequacy, 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 Adequacy Ratio

(in 100 Millions of Yen)

	September 30, 2017	March 31, 2017
Common Equity Tier 1 Capital Ratio (%)	18.72	19.31
Tier 1 Capital Ratio (%)	18.75	19.34
Total Capital Ratio (%)	23.54	24.39
Common Equity Tier 1 Capital	66,832	64,783
Tier 1 Capital	66,936	64,891
Total Capital	84,016	81,807
Total Capital Requirements	28,545	26,831
Risk Weighted Assets	356,818	335,394

Non-Consolidated Basel III Capital Adequacy Ratio

(in 100 Millions of Yen)

	September 30, 2017	March 31, 2017
Common Equity Tier 1 Capital Ratio (%)	18.83	19.42
Tier 1 Capital Ratio (%)	18.88	19.47
Total Capital Ratio (%)	23.74	24.60
Common Equity Tier 1 Capital	66,559	64,547
Tier 1 Capital	66,725	64,715
Total Capital	83,932	81,761
Total Capital Requirements	28,272	26,585
Risk Weighted Assets	353,407	332,317

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

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