



**NORINCHUKIN**



Taskforce on Nature-related  
Financial Disclosures

November 10, 2022

The Norinchukin Bank

### **The Norinchukin Bank joins Taskforce on Nature-related financial Disclosure (TNFD)**

The Norinchukin Bank (President: OKU Kazuto, hereinafter "the Bank") announces that HIDEHIMA Hiroataka, Counsellor on Global Strategy to President and the Board of Directors of the Bank, has been selected as a TNFD Taskforce Member<sup>1</sup>.

The TNFD is currently developing a beta version of the TNFD framework, whose importance is rapidly increasing with the growing interest in properly assessing risks and opportunities related to natural capital and biodiversity. In order to accelerate its effort toward the finalization of the TNFD framework currently scheduled for September 2023, the TNFD decided to widen the taskforce base and Mr. Hideshima was elected as an additional taskforce member, representing The Norinchukin Bank.

The Bank recognizes its business is based on natural capital and biodiversity as a national-level financial institution of Japanese agriculture, fishery and forestry (AFF) industry cooperatives, and as part of our efforts in the natural capital and biodiversity, the Bank participated in the TNFD Forum<sup>2</sup> in June 2022. As a Taskforce member, Mr. Hideshima and the Bank will contribute to the development of the TNFD framework, utilizing our organizational background closely related to Japan AFF industries and our experiences as an internationally active financial institution.

In 2021, the Bank defined its Purpose as "Dedicated to sustaining all life – work together with our stakeholders to foster the AFF industries and to create a prosperous future for foods and lifestyles, and thereby contribute to a sustainable global environment -." To achieve this Purpose, the Bank will work to conserve natural capital and biodiversity pursuing nature positive economy.

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<sup>1</sup> TNFD is an international initiative aimed at developing and providing a framework for disclosing nature-related financial information, which was officially launched in June 2021. Through an open innovation approach, a beta version of the framework has been released, and feedback from market participants has been reflected in its development.

<sup>2</sup> The TNFD Forum is a global multi-disciplinary consultative group of institutions with over 700 members that supports the Taskforce whose aims is to develop and deliver a risk management and disclosure framework for organizations to report and act on evolving nature-related risks.