

Regarding the figures related to the quarter ending before the application of the revision on the Pillar 3 disclosure in March 2023, we disclose them using previous disclosure templates.

**CC1:Composition of Capital Disclosure (Consolidated)**  
**The Norinchukin Bank**

As of March 31,2023

(millions of yen, %)

Basel III Template No.	Items	A	B	C
		As of March 31,2023	As of December 31,2022	Reference to Template CC2
<b>Common Equity Tier 1 Capital: instruments and reserves</b>				
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings	6,149,183		
1a	of which: capital and capital surplus	4,063,598		
2	of which: retained earnings	2,154,690		
26	of which: cash dividends to be paid	69,105		
	of which: other than the above	-		
3	Accumulated other comprehensive income and other disclosed reserves	(555,236)		
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-		
6	Common Equity Tier 1 capital: instruments and reserves (A)	5,593,946		
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	41,299		
8	of which: goodwill (net of related tax liability, including those equivalent)	2,853		
9	of which: other intangible assets other than goodwill and mortgage servicing rights (net of related tax liability)	38,446		
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	979		
11	Deferred gains or losses on derivatives under hedge accounting	64,902		
12	Shortfall of eligible provisions to expected losses	-		
13	Securitisation gain on sale	-		
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-		
15	Net defined-benefit asset	93,538		
16	Investments in own shares (excluding those reported in the Net assets section)	-		
17	Reciprocal cross-holdings in common equity	-		
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share	-		
19+20+21	Amount exceeding the 10% threshold on specified items	-		
19	of which: significant investments in the common stock of financials	-		
20	of which: mortgage servicing rights	-		
21	of which: deferred tax assets arising from temporary differences (net of related tax liability)	-		
22	Amount exceeding the 15% threshold on specified items	-		
23	of which: significant investments in the common stock of financials	-		
24	of which: mortgage servicing rights	-		
25	of which: deferred tax assets arising from temporary differences (net of related tax liability)	-		
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-		
28	Common Equity Tier 1 capital: regulatory adjustments (B)	200,720		
<b>Common Equity Tier 1 capital (CET1)</b>				
29	Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)	5,393,226		
<b>Additional Tier 1 capital: instruments</b>				
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown	-	
	32	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	1,316,972	
		Qualifying Additional Tier 1 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities	-	
34	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group Additional Tier 1)	3,591		
36	Additional Tier 1 capital: instruments (D)	1,320,563		
<b>Additional Tier 1 capital: regulatory adjustments</b>				
37	Investments in own Additional Tier 1 instruments	-		
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-		
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-		
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	59,797		
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		
43	Additional Tier 1 capital: regulatory adjustments (E)	59,797		
<b>Additional Tier 1 capital (AT1)</b>				
44	Additional Tier 1 capital (AT1) ((D)-(E)) (F)	1,260,765		
<b>Tier 1 capital (T1=CET1+AT1)</b>				
45	Tier 1 capital (T1=CET1+AT1) ((C)+(F)) (G)	6,653,992		

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**The Norinchukin Bank**

As of March 31, 2023

(millions of yen, %)

Basel III Template No.	Items	A	B	C
		As of March 31,2023	As of December 31,2022	Reference to Template CC2
<b>Tier 2 capital: instruments and provisions</b>				
46	Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and its breakdown	-		
	Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	-		
	Tier 2 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities	-		
48	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	844		
50	Total of general reserve for possible loan losses and eligible provisions included in Tier 2	12,075		
50a	of which: general reserve for possible loan losses	1,314		
50b	of which: eligible provisions	10,760		
51	Tier 2 capital: instruments and provisions (H)	12,919		
<b>Tier 2 capital: regulatory adjustments</b>				
52	Investments in own Tier 2 instruments	-		
53	Reciprocal cross-holdings in Tier 2 instruments	-		
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-		
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-		
57	Tier 2 capital: regulatory adjustments (I)	-		
<b>Tier 2 capital (T2)</b>				
58	Tier 2 capital (T2) ((H)-(I)) (J)	12,919		
<b>Total capital (TC=T1+T2)</b>				
59	Total capital (TC=T1+T2) ((G) + (J)) (K)	6,666,912		
<b>Risk weighted assets</b>				
60	Risk weighted assets (L)	30,260,243		
<b>Capital Ratio and buffers (consolidated)</b>				
61	Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))	17.82%		
62	Tier 1 capital ratio (consolidated)((G)/(L))	21.98%		
63	Total capital ratio (consolidated)((K)/(L))	22.03%		
64	CET1 specific buffer requirement	3.09%		
65	Of which: capital conservation buffer requirement	2.50%		
66	Of which: countercyclical buffer requirement	0.09%		
67	Of which: G-SIB/D-SIB additional requirement	0.50%		
68	CET1 available after meeting the bank's minimum capital requirements	13.32%		
<b>Regulatory Adjustments</b>				
72	Non-significant Investments in the capital and other TLAC liabilities of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)	174,013		
73	Significant investments in the common stock of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)	41,923		
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-		
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	357,712		
<b>Provisions included in Tier 2 capital: instruments and provisions</b>				
76	Provisions (general reserve for possible loan losses)	1,314		
77	Cap on inclusion of provisions (general reserve for possible loan losses)	26,270		
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as "nil")	10,760		
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	152,374		

**CC1:Composition of Capital Disclosure (Consolidated)**  
**The Norinchukin Bank**

As of March 31, 2023

(millions of yen, %)

Basel III Template No.	Items	A	B	C
		As of March 31, 2023	As of December 31, 2022	Reference to Template CC2
<b>Common Equity Tier 1 Capital: instruments and reserves</b>				
1a+2-1c-26	Directly issued qualifying common share capital plus related capital surplus and retained earnings		6,326,664	
1a	of which: capital and capital surplus		4,015,219	
2	of which: retained earnings		2,311,445	
26	of which: cash dividends to be paid		-	
	of which: other than the above		-	
3	Accumulated other comprehensive income and other disclosed reserves		(1,018,158)	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		-	
6	Common Equity Tier 1 capital: instruments and reserves (A)		5,308,506	
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)		41,496	
8	of which: goodwill (net of related tax liability, including those equivalent)		2,937	
9	of which: other intangible assets other than goodwill and mortgage servicing rights (net of related tax liability)		38,559	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)		1,031	
11	Deferred gains or losses on derivatives under hedge accounting		75,089	
12	Shortfall of eligible provisions to expected losses		-	
13	Securitisation gain on sale		-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities		-	
15	Net defined-benefit asset		87,052	
16	Investments in own shares (excluding those reported in the Net assets section)		-	
17	Reciprocal cross-holdings in common equity		-	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation ("Other Financial Institutions"), net of eligible short positions, where the bank does not own more than 10% of the issued share		-	
19+20+21	Amount exceeding the 10% threshold on specified items		26,827	
19	of which: significant investments in the common stock of financials		-	
20	of which: mortgage servicing rights		-	
21	of which: deferred tax assets arising from temporary differences (net of related tax liability)		26,827	
22	Amount exceeding the 15% threshold on specified items		-	
23	of which: significant investments in the common stock of financials		-	
24	of which: mortgage servicing rights		-	
25	of which: deferred tax assets arising from temporary differences (net of related tax liability)		-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions		-	
28	Common Equity Tier 1 capital: regulatory adjustments (B)		231,497	
<b>Common Equity Tier 1 capital (CET1)</b>				
29	Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)		5,077,008	
<b>Additional Tier 1 capital: instruments</b>				
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and the breakdown	-	
	32	Directly issued qualifying Additional Tier 1 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards	1,316,972	
		Qualifying Additional Tier 1 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities	-	
34-35	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group Additional Tier 1)		4,295	
33+35	Eligible Tier 1 capital instruments under phase-out arrangements included in Additional Tier 1 capital: instruments		-	
33	of which: instruments issued by banks and their special purpose vehicles		-	
35	of which: instruments issued by subsidiaries (excluding banks' special purpose vehicles)		-	
36	Additional Tier 1 capital: instruments (D)		1,321,267	
<b>Additional Tier 1 capital: regulatory adjustments</b>				
37	Investments in own Additional Tier 1 instruments		-	
38	Reciprocal cross-holdings in Additional Tier 1 instruments		-	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		59,251	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions		-	
43	Additional Tier 1 capital: regulatory adjustments (E)		59,251	
<b>Additional Tier 1 capital (AT1)</b>				
44	Additional Tier 1 capital (AT1) ((D)-(E)) (F)		1,262,015	
<b>Tier 1 capital (T1=CET1+AT1)</b>				
45	Tier 1 capital (T1=CET1+AT1) ((C)+(F)) (G)		6,339,024	

CC1:Composition of Capital Disclosure (Consolidated)  
The Norinchukin Bank

As of March 31,2023

(millions of yen, %)

Basel III Template No.	Items	A	B	C
		As of March 31,2023	As of December 31,2022	Reference to Template CC2
<b>Tier 2 capital: instruments and provisions</b>				
46	Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as equity under applicable accounting standards and its breakdown		-	
	Directly issued qualifying Tier 2 instruments plus related capital surplus of which: classified as liabilities under applicable accounting standards		-	
	Tier 2 instruments plus related capital surplus issued by special purpose vehicles and other equivalent entities		-	
48-49	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		173	
47+49	Eligible Tier 2 capital instruments under phase-out arrangements included in Tier 2: instruments and provisions		-	
47	of which: instruments issued by banks and their special purpose vehicles		-	
49	of which: instruments issued by subsidiaries (excluding banks' special purpose vehicles)		-	
50	Total of general reserve for possible loan losses and eligible provisions included in Tier 2		4,630	
50a	of which: general reserve for possible loan losses		720	
50b	of which: eligible provisions		3,909	
51	Tier 2 capital: instruments and provisions (H)		4,803	
<b>Tier 2 capital: regulatory adjustments</b>				
52	Investments in own Tier 2 instruments		-	
53	Reciprocal cross-holdings in Tier 2 instruments		-	
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)		-	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)		-	
57	Tier 2 capital: regulatory adjustments (I)		-	
<b>Tier 2 capital (T2)</b>				
58	Tier 2 capital (T2) ((H)-(I) (J)		4,803	
<b>Total capital (TC=T1+T2)</b>				
59	Total capital (TC=T1+T2) ((G) + (J) (K)		6,343,828	
<b>Risk weighted assets</b>				
60	Risk weighted assets (L)		37,267,915	
<b>Capital Ratio and buffers (consolidated)</b>				
61	Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))		13.62%	
62	Tier1 capital ratio (consolidated)((G)/(L))		17.00%	
63	Total capital ratio (consolidated)((K)/(L))		17.02%	
64	CET1 specific buffer requirement		3.05%	
65	Of which: capital conservation buffer requirement		2.50%	
66	Of which: countercyclical buffer requirement		0.05%	
67	Of which: G-SIB/D-SIB additional requirement		0.50%	
68	CET1 available after meeting the bank's minimum capital requirements		9.02%	
<b>Regulatory Adjustments</b>				
72	Non-significant Investments in the capital and other TLAC liabilities of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)		169,303	
73	Significant investments in the common stock of Other Financial Institutions that are below the thresholds for deduction (before risk weighting)		41,622	
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)		-	
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)		510,383	
<b>Provisions included in Tier 2 capital: instruments and provisions</b>				
76	Provisions (general reserve for possible loan losses)		720	
77	Cap on inclusion of provisions (general reserve for possible loan losses)		3,174	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as "nil")		-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach		195,786	
<b>Capital instruments under phase-out arrangements</b>				
82	Current cap on Additional Tier 1 instruments under phase-out arrangements		-	
83	Amount excluded from Additional Tier 1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")		-	
84	Current cap on Tier 2 instruments under phase-out arrangements		-	
85	Amount excluded from Tier 2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")		-	