

Composition of Leverage Ratio Disclosure (Non-Consolidated)

The Norinchukin Bank

As of September 30,2023

(millions of yen)

Basel III Template No.	Items	As of September 30,2023	As of June 30,2023
1	Total assets on the balance sheet	98,691,688	102,123,375
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference (-)	-	-
4	Adjustments for temporary exemption of central bank reserves (-)	20,552,514	20,160,842
5	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (-)		
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustments for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	557,847	527,611
8a	Exposures related to derivative transactions	953,376	726,830
8b	Accounting value of the derivatives recognized as assets (-)	395,529	199,219
9	Adjustment for securities financing transaction exposures (ie repurchase agreements and similar secured lending)	1,115,673	839,332
9a	Exposures related to securities financing transactions	2,014,939	1,058,600
9b	Accounting value of the SFTs recognized as assets (-)	899,266	219,268
10	Off-balance sheet exposures	1,407,559	1,561,457
11	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Basel III Tier 1 capital) (-)	-	9,127
12	Other adjustments (-)	1,606,325	1,859,410
12a	Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments (-)	377,236	125,918
12b	Customers' liabilities for acceptances and guarantees (-)	371,867	436,777
12c	Gross up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
12d	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	857,221	1,296,714
13	Total exposures	79,613,929	83,022,395

Composition of Leverage Ratio Disclosure (Non-Consolidated)

The Norinchukin Bank

As of September 30, 2023

(millions of yen, %)

Basel III Template No.	Items	As of September 30, 2023	As of June 30, 2023
On-balance sheet exposures (1)			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	76,472,510	81,107,267
2	Gross up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	857,221	1,296,714
4	Adjustment for securities received under securities financing transactions that are recognized as an asset (-)	-	-
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Basel III Tier 1 capital) (-)	-	9,127
6	Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments (-)	377,236	125,918
7	Total on-balance sheet exposures (a)	75,238,053	79,675,507
Derivative exposures (2)			
8	Replacement cost (RC) associated with all derivatives transactions multiplied by 1.4	409,041	220,683
9	Potential future exposure (PFE) associated with all derivatives transactions multiplied by 1.4	544,335	506,147
10	Exempted central counterparty (CCP) leg of clientcleared trade exposures (-)	-	-
11	Adjusted effective notional amount of written credit derivatives or other similar	-	-
12	Adjusted effective notional offsets and add on deductions for written credit derivatives or other similar (-)	-	-
13	Total derivative exposures (b)	953,376	726,830
Securities financing transaction exposures (3)			
14	The amount of assets related to repo transactions, etc.	899,266	219,268
15	The amount of deductions from the assets above (line 14) (-)	-	-
16	The exposures for counterparty credit risk for repo transactions, etc.	1,115,673	839,332
17	The exposures for agent repo transactions	-	-
18	The Total exposures related to repo transactions, etc. (c)	2,014,939	1,058,600
Off-balance sheet exposures (4)			
19	Notional amount of off-balance sheet transactions	3,663,110	3,805,732
20	The amount of adjustments for conversion in relation to off-balance sheet transactions (-)	2,255,550	2,244,275
22	Total exposures related to off-balance sheet transactions (d)	1,407,559	1,561,457
Leverage ratio (5)			
23	The amount of capital (Tier 1 capital) (e)	5,447,033	6,472,375
24	Total exposures ((a) + (b) + (c) + (d)) (f)	79,613,929	83,022,395
25	Leverage ratio ((e) / (f))	6.84%	7.79%
26	Applicable minimum leverage ratio requirement	3.00%	3.00%
27	Applicable minimum leverage buffer	-	-
Leverage ratio included in due from the Bank of Japan (6)			
	Total exposures (f)	79,613,929	83,022,395
	The deposits with the Bank of Japan	20,552,514	20,160,842
	Total exposures (including the deposits with the Bank of Japan) (f')	100,166,443	103,183,237
	Leverage ratio on a consolidated basis (including the deposits with the Bank of Japan) ((e) / (f'))	5.43%	6.27%
Disclosure of Average (7)			
28	Average of the amount of assets related to repo transactions (after deduction) ((g) + (h))	610,367	259,858
	Average of the amount of assets related to repo transactions (g)	610,367	259,858
	Average of the amount of deductions from the assets above (-) (h)	-	-
29	The amount of assets related to repo transactions, etc (after deduction) at the end of the quarter ((i) + (j))	899,266	219,268
14	The amount of assets related to repo transactions, etc. (i)	899,266	219,268
15	The amount of deductions from the assets above (-) (j)	-	-
30	Total exposures (The average of the amount of assets related to repo transactions (after deduction) is applicable, the deposits with the Bank of Japan not included) (k)	79,325,031	83,062,985
30a	Total exposures (The average of the amount of assets related to repo transactions (after deduction) is applicable, the deposits with the Bank of Japan included) (l)	99,877,545	103,223,827
31	Leverage ratio (The average of the amount of assets related to repo transactions (after deduction) is applicable, the deposits with the Bank of Japan not included) ((e) / (k))	6.86%	7.79%
31a	Leverage ratio (The average of the amount of assets related to repo transactions (after deduction) is applicable, the deposits with the Bank of Japan included) ((e) / (l))	5.45%	6.27%

The Key drivers of material changes observed from the end of the previous reporting period to the end of the current reporting period

The key driver was a decrease in the amount of capital (Tier 1 capital) due to a decrease in Net Unrealized Gains on Other Securities from previous reporting period.