

February 18, 2014

Company name: Aozora Bank, Ltd.

Name of representative: Shinsuke Baba, President and CEO

Listed exchange: TSE, Code 8304

Enquiries: Ichiro Mizuno, Joint General Manager

Financial Control Division (03 3263 1111)

### Capital Adequacy Ratio as of December 31, 2013

**TOKYO February 18, 2014** - Aozora Bank, Ltd. hereby announces its capital adequacy ratio as of December 31, 2013, based on the Basel II standards as stated below.

#### 【Consolidated (domestic standard)】

(million yen)

	December 31, 2013	September 30, 2013	March 31, 2013
(1)Capital adequacy ratio	15.95%	16.09%	15.70%
(2)Tier I ratio	16.18%	16.62%	16.27%
(3)Tier I	506,949	500,916	484,267
(4)Tier II	19,579	18,832	18,601
(5)Deductions	26,706	34,919	35,401
(6)Regulatory capital (3)+(4)−(5)	499,823	484,828	467,467
(7)Risk-weighted assets	3,132,782	3,013,177	2,976,250
(8)Total required capital	125,311	120,527	119,050

#### 【Non-consolidated (domestic standard)】

(million yen)

	December 31, 2013	September 30, 2013	March 31, 2013
(1)Capital adequacy ratio	15.82%	16.02%	15.66%
(2)Tier I ratio	15.98%	16.48%	16.15%
(3)Tier I	502,070	497,384	481,550
(4)Tier II	19,628	18,856	18,633
(5)Deductions	24,690	32,668	33,066
(6)Regulatory capital (3)+(4)−(5)	497,007	483,572	467,116
(7)Risk-weighted assets	3,140,510	3,017,098	2,981,280
(8)Total required capital	125,620	120,683	119,251

- Note:
1. Consolidated and non-consolidated capital adequacy ratios are calculated using the formula stipulated in a ministerial notice based on Article 14-2 of the Banking Act (FSA Notice Number 19, issued in 2006).
  2. Figures are also calculated in accordance with FSA Notice Number 56, issued in 2012 (special treatment of FSA Notice Number 19, issued in 2006).