4 Management Base That Supports Sustainable Growth

Sustainability Initiatives

With the understanding that sustainability initiatives are an important management issue, in February 2019, the Gunma Bank Group formulated the Gunma Bank Group SDGs Declaration. We have been working as one to carry out business activities based on the declaration to contribute to the achievement of the SDGs and the creation of a sustainable society.

In February 2025, in order not only to contribute to the achievement of the SDGs but also to advance a broader range of sustainability initiatives, we renamed the declaration as the Gunma Bank Group Sustainability Policy and also defined the Group's materiality as "priority issues for the realization of the Purpose" and set six material issues and initiative policies for addressing those issues.

Based on the policy, we at the Gunma Bank are implementing our initiatives to contribute to the region's sustainable development and solve environmental and social issues.

Materiality ▸ P.36

The Gunma Bank Group Sustainability Policy (GB Sustainability Policy)

Through business activities based on its Purpose "By connecting the strands of resources, people, and generations, we weave better futures for our communities," the Gunma Bank Group will work to contribute to the sustainable development of the regional economy and solve environmental and social issues, and strive to help create a sustainable society and improve its corporate value. We will also promote dialogue with stakeholders and step up disclosures to enhance their understanding of our initiatives and make our trusting relationship with stakeholders even stronger.

Materiality (priority issues for the realization of the Purpose) and initiative policies <Related major SDGs>

1. Sustainable development of regional economy
- We will step up our efforts to revitalize local communities, such as supporting the growth of local business operators, innovation, and start-ups, and provide financial services tailored to customers' diverse needs to support the sustainable development of the regional economy.
- Through partnerships with local public bodies, corporations, individuals, and other customers, we will work to achieve sustainable communities.

2. Response to decreasing birthrates and a declining, aging population
- To develop next-generation leaders, we will enhance our finance and economics education aimed at increasing local residents' financial literacy. We will also provide appropriate financial services aligned with each customer's life cycle to create a prosperous, secure future for customers.

3. Response to digital transformation
- By utilizing digital technology, we will support local business operators working to improve their productivity, establish sustainable regional ecosystems and infrastructure, and enhance accessibility to financing.

4. Preservation and creation of the global environment
- We will support customers working to conserve the environment and create beautiful environments, and we will also reduce the environmental impact of our business activities and strive to address climate change and maintain natural capital.

5. Enhancement of human capital
- In order to create a workplace environment in which all staff members can perform vibrantly, we will strive to enhance the diversity of executives and employees, work on human resource development, and achieve flexible work styles.
- By enhancing human capital, we will strive to better serve customer needs that have become more diversified while also working to solve regional issues.

4. Establishment of robust governance
- In order to meet customer needs and support the sustainable development of regions and customers, we at the Gunma Bank Group will work as one to take our governance to a higher level and thereby strive to achieve a more stable, more robust management base.

Environmental Policy

As well as working to reduce our impact on the environment based on the Gunma Bank Environmental Policy & Environment Conservation Behavior Code established and announced in May 2009, the Gunma Bank continues to implement environmental conservation initiatives, such as supporting activities and providing education on environmental conservation through the GUNGIN Foundation, in addition to providing financial products and services that help protect the environment through business activities.

Please see here for the Gunma Bank Environmental Policy.

(https://www.gunmabank.co.jp/about/csr/environment-policy.html)

Climate change, natural capital and biodiversity initiatives

In July 2020, the Gunma Bank announced its support for the TCFD*1 recommendations to preserve and create the global environment, one of the priority issues in the Gunma Bank Group Sustainability Policy. We continue to analyze the impacts of climate change on the Bank's business management and work to enhance our disclosures according to the provisions of the TCFD recommendations. In order to achieve decarbonization of the region, the Bank not only promotes its own decarbonization efforts, but also focuses on supporting customers by providing solutions.

To achieve a sustainable society, we believe it is essential not only to address climate change but also to halt and restore the loss of natural capital, achieving a nature-positive outcome. In light of this, since April 2024, we have endorsed the TNFD*2 recommendations and engaged in the TNFD Forum. Gunma Prefecture, a major geographic area in which the Gunma Bank operates, is rich in nature. It has notable natural sites such as Oze National Park and the Three Mountains of Jomo, and serves as home to a variety of animals and plants. At the Gunma Bank, we will actively work to conserve regional natural capital and biodiversity while also conducting assessments and disclosures in accordance with the LEAP approach*3 to enhance our disclosures based on the TNFD recommendations.

*1 Task Force on Climate-related Financial Disclosures (TCFD)
*2 Taskforce on Nature-related Financial Disclosures (TNFD)
*3 An approach to identify and assess nature-related dependencies, impacts, risks, and opportunities by following the Locate, Evaluate, Assess, and Prepare phases

Supporting the TCFD/TNFD recommendations

Disclosures related to governance, strategy, risk management, and metrics and targets based on the TCFD and TNFD recommendations are as follows.

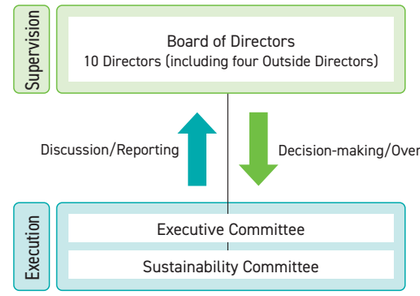
Governance | Climate change | Natural capital

Governance structure

The Bank considers SDGs, ESG and sustainability-related initiatives, including measures to address the issues of climate change, natural capital, and biodiversity, as important management issues, and has established its governance structure based on this understanding.

We established the Sustainability Committee, chaired by the President. Its goal is to reinforce the Bank's sustainability initiatives, develop management strategies from a mid- to long-term perspective, and enhance the effectiveness of measures. The Sustainability Committee holds four meetings per year, in principle. The main matters to be discussed and considered include the formulation of policies related to sustainability initiatives and reports on the progress of the plan.

The matters discussed and considered by the Sustainability Committee are submitted and reported to the Executive Committee, an advisory body to the President, which discusses important business matters, each time the committee is convened. The committee will make four reports to the Board of Directors per year, in principle, allowing the Board of Directors to provide oversight. The committee submits important sustainability-related matters for discussion by the Board of Directors, which in turn makes decisions on these matters.



FY2025 Main Committee Topics
- Response to TCFD and TNFD recommendations
- Efforts to improve the sustainability of customers and the region
- Efforts to reduce greenhouse gas emissions
- Actual performance against the targets of non-financial KPIs related to human capital and our efforts
- Response to new sustainability disclosure standards (SSBJ Standards)

Performance-linked share remuneration

A performance-linked share remuneration system (Performance Shares) for inside directors was introduced in June 2019. In addition to financial evaluation indicators, the Bank has adopted non-financial indicators for this system that measure contributions to sustainability including addressing climate change. These indicators include the Bank's greenhouse gas emissions reduction rates and the cumulative amount of sustainable financing.

Performance Shares ▸ P.85

Strategy

Climate change

Identifying climate change-related risks and opportunities

We conduct qualitative analyses of the risks (physical risks and transition risks) and opportunities of climate change on short- (three-year), mid- (10-year), and long-term (30-year) time scales.

Risks and Opportunities		Overview	Time Scale
Risk			
	Physical risk		
	Credit risk	・Damage to real estate collateral (buildings) due to flooding, etc.	Short to long term
		・Business stagnation and performance deterioration caused by damage to customers' business facilities	Short to long term
	Operational risk	・Business interruption caused by damage to the Bank's business facilities	Short to long term
	Transition risk		
	Credit risk	・Deterioration in customer performance due to stronger regulations and tax systems related to climate change	Mid to long term
		・Deterioration in customer performance due to increased costs of transitioning to low-carbon and carbon-free products, and delays in responding to changes in consumer product preferences, etc.	Short to long term
	Reputational risk	・Damage to the Bank's reputation in the event that it is determined we have not provided adequate disclosure	Short to long term
Opportunity			
	Increased business opportunities	・Greater opportunity to provide new financial products and services to support the transition to a decarbonized society	Short to long term
		・Increased demand for public works projects, corporate capital investment, etc. as a countermeasure for climate change-related disasters	Short to long term
	Cost reductions	・Reduction of operating costs through resource and energy conservation at the Bank's business facilities	Short to long term

Opportunity

Climate change Natural capital

As demand heightens for the transition to a decarbonized society and action to address the issue of biodiversity, customers' management issues have become more diversified. At the Gunma Bank, we are committed to deepening purpose-driven sales in the Mid-Term Business Plan, and to address an increasingly diversified selection of management issues faced by customers, we are striving to dig deep into customers' goals and needs and provide high-quality solutions based on the connecting process, such as offering new financial products and services and meeting new demand for financing.

We believe that strengthening engagement with our customers and actively supporting them in addressing the issues of climate change, natural capital, and biodiversity will contribute to decarbonization, the preservation of natural capital and biodiversity, and economic revitalization throughout the region and that it will eventually result in greater profit opportunities for the Bank and contribute to the Bank's sustainable growth.

Initiatives for customers ▶ P.42, 77, 78

Scenario analysis

Climate change Natural capital

As part of its strategy, the Bank conducted a scenario analysis to assess its management resilience to an uncertain future and utilize the findings for its decision-making. The scenario and assumptions used for the analysis are as follows.

Framework	Base fiscal year	1.5°C scenario (2050)	4°C scenario (2050)
TCFD	**2025**	**Transition scenario**: NGFS/NetZero2050, IEA/NZE2050, IPCC/RCP2.6 (RCP2.6 is also referred to as a scenario close to the 1.5°C scenario) **Assumed major trend**: The regulations and technological innovations necessary to control temperature increases are adopted.	**Physical scenario**: IPCC/RCP8.5 **Assumed major trend**: Slow adoption of regulations will lead to further global warming.
TNFD	**2025**	**Nature scenario #1**: Ahead of the game* Advanced market transition x low ecosystem service degradation	**Nature scenario #3**: Sand in the gears* Slow market transition x high ecosystem service degradation

*Source: TNFD Guidance on scenario analysis (September 2023)

Scenario analysis results of climate change-related risks

Climate change

We analyzed physical and transition risks for the Bank in multiple temperature range scenarios. Our evaluation of the results indicates that the impact on the Bank's finances is limited.

Physical risk

The majority of physical risk was due to natural disasters caused by climate change. As floods have a high probability of occurring in Japan, we analyzed the impact of flood damage.

The analysis was based on the Intergovernmental Panel on Climate Change (IPCC) 8.5 scenario (4°C scenario). We calculated the increase in the Bank's credit costs through 2050 based on two factors estimated using hazard maps: the amount of damage to the value of the Bank's real estate collateral, and the number of days of business stagnation for customers due to flooding.

In addition, we calculated the amount of damage to the Bank's business facilities through 2050 using the same scenario.

Subjects of analysis	Financed second-tier enterprises and SMEs with head offices in Japan	The Gunma Bank's business facilities
Content of analysis	Damage to the value of real estate (buildings and condominiums) collateral held by the Bank estimated using hazard maps/Estimated impact on credit costs of decreased customer revenue due to business stagnation	Estimated the amount of damage to the Bank's business facilities (buildings, equipment, etc.) and the ratio of bases that may suffer damage due to flooding estimated using hazard maps
Results of analysis	**Maximum increase in credit costs through 2050:** **4.3 billion yen**	**Maximum amount of damage through 2050:** **0.1 billion yen** **Ratio of bases that may suffer damage due to flooding:** **19%**

Transition risk

Among the sectors that are considered to be susceptible to climate-related financial impacts according to the TCFD recommendations, sectors were selected for analysis in terms of the impact on climate change and the Bank's exposure. In FY2025, we newly added the real estate management and development, and packaged foods and meats sectors.

In our analysis of the automobile sector, which is one of the core industries in the region, we are working to refine the results. This includes estimating the increase in credit costs for customers other than model companies based on sales forecasts according to the degree of impact of the products handled, etc.

Subjects of analysis	Automobiles, energy (electric utilities, oil and gas), trucking services, metals and mining, real estate management and development, and packaged foods and meats
Content of analysis	・Qualitative evaluation of the expected business impact on the sector ・Based on qualitative analysis, model companies are selected for each sector with future performance changes predicted from scenario forecast data, public information, etc. ・Above analysis results rolled out for entire sector to estimate increase in credit costs
Results of analysis	**Cumulative increase in credit costs through 2050: 26.6 billion yen**

State of carbon-related assets

Carbon-related assets accounted for approximately 25.2% of the Bank's total credit balance.

	Energy	Transportation	Materials and buildings	Agriculture, beverages, and forest products	Total
Amount of exposure	**78.0 billion yen**	**328.5 billion yen**	**1,227.8 billion yen**	**199.3 billion yen**	**1,833.6 billion yen**
Ratio	**1.1%**	**4.5%**	**16.9%**	**2.7%**	**25.2%**

(Total of loans, acceptances, foreign exchange, private placement bonds, etc. at the end of March 2026. Excludes waterworks and renewable energy business.)

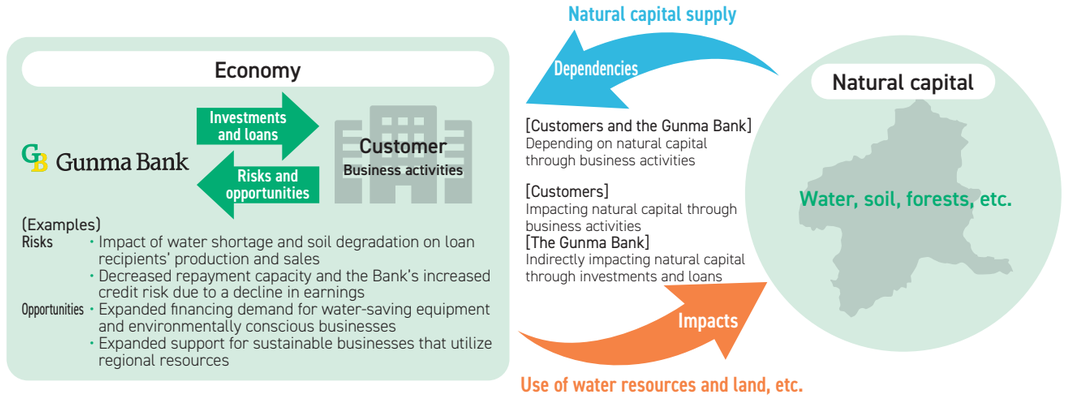
■ Identifying nature-related risks and opportunities

Natural capital

Connections with natural capital and the scope of analysis

The Bank operates mainly in Gunma Prefecture, which is rich in nature with the Tone River boasting the largest basin area in Japan, Oze National Park, the Three Mountains of Jomo, and more. We understand that, as a regional financial institution, we receive various benefits from natural capital through our business activities and investments and loans and that, at the same time, these activities impact natural capital.

With this understanding, we conducted an analysis by setting its scope as the Bank's business activities and the recipients of its investments and loans (customers' business activities) to appropriately identify and assess risks and opportunities related to natural capital.

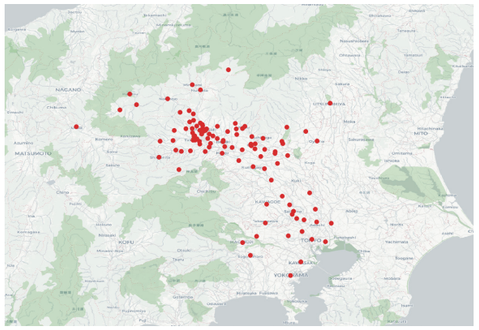


Assessment of the Bank's dependencies and impacts on natural capital through its business activities

We assessed nature-related dependencies and impacts of the Bank's sales bases, etc. to identify priority sites for analysis (the priority areas). In identifying priority areas, we utilized a natural capital evaluation tool to analyze proximity to protected areas, biodiversity risks, and water risks. The results confirmed that we have a site proximate to a protected area and a sales base in an area with high water quality risk (water purification) in particular, among water risks. As the Bank's sales bases, however, mainly offer financial services as a general office, the impacts on natural capital through business activities were evaluated to be limited.

The Bank obtained Net Zero Energy Building (ZEB) certification at the Sakai Branch in March 2025 as an initiative to reduce the environmental impact. In March 2026, the Kaneko Branch and the Kuragano Branch were relocated and newly established as ZEB branches. These branches will contribute to sustainable urban development in collaboration with the regional community through the utilization of renewable energy and promotion of greening initiatives.

Evaluation on proximity to Key Biodiversity Areas (KBAs)



●: Sales bases, etc. Area: KBA

KBA data: Research results by Conservation International Japan
© OpenStreetMap contributors © CARTO

We will continue to conduct continuous monitoring of nature-related risks in the priority areas and implement initiatives to reduce the environmental impact.

Assessment of the investment and loan recipient corporations' dependencies and impacts on natural capital

In accordance with the LEAP approach recommended by TNFD, we identified and assessed nature-related risks and opportunities through the following processes.

Locate	Evaluate	Assess	Prepare
The interface with nature	Dependencies and impacts	Risks and opportunities	To respond and report
・Identifying priority sectors	・Evaluating dependencies and impacts	・Scenario analysis ・Assessing risks and opportunities	・Response measures and disclosure

Locate

1. We selected the investment and loan recipient sectors which we prioritize for our analysis (the priority sectors) from among the investment and loan recipient corporations in Japan, as a process to identify the interface with nature (Locate).
2. In selecting the priority sectors, we focused on sectors with relatively high levels of nature-related dependencies and impacts, and also considered the Bank's financial importance regarding investment and loan recipient corporations. As a result, we identified (i) construction and (ii) transportation as priority sectors. In addition, (iii) food and drink, (iv) metal products (processing, etc.), and (v) automobile manufacturing were also identified as they were important from the perspective of regional economy revitalization.
3. For these five priority sectors, we prepared heat maps by using the ENCORE tool* and identified items with a moderate (M) or higher level of nature-related dependencies and impacts.

*A tool that assesses and visualizes how the economy depends on nature and how it may impact nature as well as how environmental changes may produce risks to businesses.

	Dependence (ecosystem service)												Impact (pressure factor)								
	Provisioning services			Regulating and maintenance services								Cultural services									
Sectors	Animal-based energy	Genetic material	Water supply	Solid waste remediation	Soil and sediment retention	Water purification	Flood mitigation	Global climate regulation	Storm mitigation	Water flow regulation	Rainfall pattern regulation	Visual amenity services	Disturbance (noise, light, etc.)	Areas using freshwater	Greenhouse gas emissions	Areas using sea floors	Emission of harmful pollutants to water and soil	Emission of eutrophic substances to water and soil	Generation and release of solid waste	Areas using land	Water usage
Construction	VL		M	VL	H	M	H	M	H	M	VH		VH	VH	H	M	H		M	L	L
Transportation	M		VL		L		M	M	M	L	M	VH	M		M		L	M	VL	M	L
Food and drink		VH	H	M	L	VH	M	VL	M	H			M		L		M	M	M	L	M
Metal products			M	M	L	M	M	VL	M	M			M		L		VH		M	L	M
Automobile manufacturing			L	L	M	M	M	VL	M	M	VL		VH		VL		M		L	L	L

Level of dependence and impact: very high VH /high H /moderate M /low L /very low VL

Note) The table contains the items with moderate (M) or higher level of dependencies and impacts among the priority sectors from the data identified by using the ENCORE tool.

Evaluate

In order to conduct detailed analysis of nature-related dependencies and impacts of the identified priority sectors, we selected the priority sites for analysis (the priority areas) by weighing the sectors based on investment and loan balances with consideration to the municipalities where the recipients were located. Based on the latitude and longitude of the priority areas, we conducted detailed analysis of dependencies and impacts on natural capital in the investment and loan recipients' business activities by using a natural capital evaluation tool. As a result, the nature-related risks and opportunities for each priority sector and priority area were identified.

Assess: Assessing risks and opportunities

We organized the identified nature-related risks in accordance with risk categories for financial institutions and conducted a qualitative assessment of the directions of impacts (no change, increase, or decrease) under the 1.5°C scenario and the 4°C scenario by using the current state of FY2025 as a basis. In assessing risks and opportunities, we used the High Impact Commodity List (HICL) that was created based on scientific knowledge of the TNFD and the Science Based Targets Network (SBTN)* in order to identify the dependencies and impacts on natural capital in the investment and loan recipients' direct operations as well as across the value chain. This allowed us to identify the nature-related risks that could have impacts on the Bank's risk profile through the investment and loan recipients by sector.

*An international framework in which corporations and financial institutions set and manage science-based targets for natural capital (biodiversity, water, land, etc.).

Scenario analysis results of nature-related risks

We conducted scenario analysis for nature-related physical and transition risks through the following steps.

STEP 1	STEP 2	STEP 3	STEP 4
Identifying risks and opportunities of investment and loan recipients	Sorting them out in accordance with risk categories for financial institutions (credit risks, market risks, liquidity risks, and operational risks)	Conducting a qualitative assessment for the current state, the 1.5°C scenario, and the 4°C scenario	For risks, quantifying the assessment results and creating a risk chart by priority sector For opportunities, considering a response measure for each

Priority sector	Trend under the 1.5°C scenario	Trend under the 4°C scenario	Main impacts on the Bank and consideration of solutions
Construction	Transition to low-carbon building materials and environmentally conscious construction continues, and constraints on the supply of wood, cement, and other materials as well as on construction have become the norm.	Flooding and other extreme weather events frequently cause deteriorating working conditions and construction schedule delays, resulting in higher costs to address them.	There are concerns that credit risk may increase due to higher costs and deteriorating profitability caused by the introduction of low-carbon technology. We will consider sustainable finance as well as addressing financing demand for disaster management.
Transportation	Transition risks increase as expenses associated with the transition to ZEVs increase to comply with stricter emission regulations.	Road network disruptions and damage to logistics bases due to flooding and other extreme weather events have become the norm. There are frequent cases of suspension of service and route changes, resulting in higher costs to address these issues.	There are concerns that credit risk may increase due to future cost increases, deteriorating profitability, and other factors, resulting from delays in decarbonization and fuel conversion. We will consider financing the development of logistics bases, in addition to providing decarbonization consulting services.
Food and drink	Transition risks materialize as a result of tightening of mandatory rules for food recycling, etc. (generation control, reduction, and reuse of food waste, etc.) and higher costs to comply with plastic packaging regulations.	Impacts on yield and quality of agricultural products become apparent due to temperature rises in the inland climate areas. In food and drink manufacturing, raw material procurement becomes unstable, resulting in higher procurement costs.	There are concerns that credit risk may increase due to deteriorating profitability resulting from an increase in procurement costs, given the high dependency on natural capital. We will consider financing to contribute to the reduction of environmental impact as well as providing support for sustainable raw material procurement (supplier diversification, securing substitutes, etc.).
Metal products (processing, etc.)	Transition risks materialize as the tightening of regulations for chemical substances, waste treatment, and wastewater results in higher costs to address these issues.	Flood damage and suspension of operation at factories due to flooding and other extreme weather events, water intake restrictions and cooling water shortages due to high temperatures, leakage of hazardous substances, and other risks materialize.	There are concerns that profitability may deteriorate due to an increase in costs to address the issues and that credit risk may increase in the event of hazardous substance leaks or other incidents. We will consider finance and consulting services that contribute to reducing the environmental impact, in addition to educational campaigns on decarbonization and natural capital.
Automobile manufacturing	Transition risks materialize, including transition to decarbonization investments, accelerated demand for transition to EVs in the transport equipment industry, and tightening of regulations for environmental conservation. In particular, there are concerns about impacts on the automotive parts suppliers concentrated in the prefecture.	Parts supply chain disruptions, suspension of operations, leaks of hazardous substances, and other risks due to flooding and other extreme weather events increase. In particular, for the automotive parts suppliers concentrated in the prefecture, the risk of operational disruptions in the event of a disaster increases.	There are concerns that credit risk may increase due to deteriorating competitiveness, resulting from delays in decarbonization and transition to EVs. We will consider financing to contribute to the reduction of environmental impact and providing support for diversification of business domains (expansion to other sectors, etc.), in addition to support for obtaining environmental certifications as well as for implementing business continuity plan measures (diversification of manufacturing sites, etc.).

Prepare: Response measures

● Response to risks

The Bank will step up our dialogue with and support for investment and loan recipient corporations regarding the nature-related risks identified through the results of assessments (including scenario analysis) conducted in accordance with the LEAP approach. Starting from engagement with customers, we will work to prevent nature-related risks from materializing at the Bank and its customers and strengthen business resilience by enhancing our consulting function to support customers' efforts to conserve and restore natural capital and reduce nature-related risks.

Response to opportunities ▸ P.66

Initiatives to achieve a nature-positive outcome:

Environmental education programs for future generations through experiences in nature

A transformation in mindset and behavior of each and every local resident is essential to achieve a nature-positive outcome. The Bank has run environmental education programs for elementary school and junior high school students who are responsible for the next generation through the GUNGIN Foundation for over a quarter of a century. These long-standing programs have cultivated a deep understanding of and affection for the local natural environment and function as a major driving force to foster a community-wide mindset toward a nature-positive outcome, thus significantly contributing to building a foundation for a sustainable future.

● Eco Kids Camp

This program offers an opportunity to learn about and deeply understand carbon neutrality, biodiversity, and the relationship between renewable energy and nature preservation through experiences, including a visit to the Gungin Oze Katashina Power Plant, waterside nature observation, and an Ozegahara walking tour.

● Environmental Exploration Party activities

Focusing on resources and energy derived from nature, the participants visit Fujido Cave, one of the largest limestone caves in the Kanto area, and two different types of power generation plants: hydro and biomass power plants. The program fosters understanding of the utilization of energy derived from natural resources and its contribution to sustainability.

We will continue to develop future talent in the region in collaboration with diverse stakeholders.



Waterside nature observation



Ozegahara walking tour



Inside the Kannagawa Hydroelectric Power Station

Risk management

Climate change | Natural capital

The Bank recognizes that the physical and transition risks arising from climate change are significant risks that could significantly impact the Bank's business operations and strategic and financial plans.

We conduct scenario analysis of climate change risks, as well as analysis of dependencies and impacts of nature-related risks in accordance with the LEAP approach. The impacts of the various risks identified through such methods will be assessed for different categories, such as credit risks and operational risks. The Bank will adopt a posture that allows it to manage such risks within the existing framework.

The Bank has adopted the following assessment methods for climate change and nature-related risks.

- **Climate change risks**: Annual assessment based on the TCFD framework
- **Nature-related risks**: Analysis of dependencies and impacts of the Bank's business activities and investment and loan recipients on natural capital in accordance with the LEAP approach

Based on the results of the analysis and other factors, we will strengthen our engagement with customers with the aim of addressing climate change, natural capital, and biodiversity and transitioning to a decarbonized society. Deeply understanding the challenges and needs of each of our customers and providing them with solutions will lead to the creation and better management of business opportunities.

In its Environmentally and Socially Conscious Investment and Loan Policy established in June 2021, the Bank clearly states its stance on providing credit to sectors that have a significant impact on climate change risk, including a principle of not providing investments and loans for the construction of new coal-fired power plants.

Please see here for more details on the Environmentally and Socially Conscious Investment and Loan Policy.

(https://www.gunmabank.co.jp/about/csr/investment-policy.html)

Metrics and targets

Climate change | Natural capital

■ Greenhouse gas emission

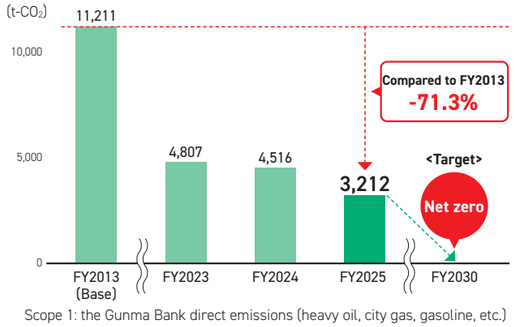
Scope 1 and Scope 2

To help create a carbon-free world and contribute to the sustainable development of society, the Bank is committed to its greenhouse gas emission reduction target of achieving net zero by FY2030.

As a result of the increase in number of branches that use renewable energy electricity sourced from the Gungin Oze Katashina Power Plant, for which we acquired naming rights, and other sources, the utilization of non-fossil fuel certificates, and other initiatives, **our GHG emissions in FY2025** were **3,212 tons of CO_2 (after offsetting), representing a 71.3% reduction compared to FY2013**.

We will continue to step up our efforts to be net zero by FY2030, including creating environmentally friendly branches.

The Gunma Bank's greenhouse gas emission



Scope 1: the Gunma Bank direct emissions (heavy oil, city gas, gasoline, etc.)
Scope 2: Indirect emissions from the use of energy supplied by other companies (electricity, cold water, steam, etc.)

(Units: Tons of CO_2)

Item	FY2013	FY2023	FY2024	FY2025
Scope 1	2,019	1,381	1,402	1,417
Scope 2	9,191	3,435	3,447	2,188
Scope 1 + Scope 2	11,211	4,816	4,849	3,605
(Offset)	—	(9)	(333)	(392)
Scope 1 + Scope 2 (after offsetting)	**11,211**	**4,807**	**4,516**	**3,212**

*Calculated in accordance with criteria from the periodic reports mandated by the Act on Rationalizing Energy Use. Gasoline emissions are calculated using average annual gasoline prices and emission factor.
*The scope of the greenhouse gas emissions calculation is scope 1 and scope 2 emissions from the Bank's domestic offices.
*The total represents the aggregate of the individual items, including values below the decimal point, and therefore may not equal the sum of the figures for each item, which are rounded for presentation purposes.

TOPICS Introduction of 100 EVs in total at all branches*

As part of our 90th anniversary project, we have worked to introduce environmentally conscious EVs at all of our branches since 2022. In August 2025, we achieved the original target of 100 EVs in total. In introducing EVs, we also developed a system at eight branches in Gunma Prefecture that allows the customers in the region to use our EVs to charge their smartphones and other devices in the event of a disaster.

*Excluding some branches that are not subject to the initiative

Scope 3

The Gunma Bank has been working to expand the scope of greenhouse gas emissions measurement. Starting in FY2025, the Group companies have also calculated their emissions.

(Units: Tons of CO_2)

Item	FY2023	FY2024	FY2025	
	The Gunma Bank	The Gunma Bank	The Gunma Bank	The Gunma Bank Group
Category 1 (purchased goods and services)	13,876	14,726	16,433	18,531
Category 2 (capital goods)	16,132	11,526	15,501	18,921
Category 3 (fuel- and energy-related activities not included in Scopes 1 and 2)	1,482	1,212	1,967	2,068
Category 4 (upstream transportation and distribution)	310	314	393	433
Category 5 (waste generated in operations)	146	206	169	173
Category 6 (business travel)	450	739	886	925
Category 7 (employee commuting)	3,242	3,147	3,253	3,366
Total	**35,638**	**31,870**	**38,602**	**44,417**

*Calculations are conducted for the applicable items in line with the Bank's scope of measurement. Categories 8 to 14 are not applicable due to the nature of the business.
*For the Group companies, calculations are conducted in accordance with the measurement methodology of the Bank.

Measurement methods

Category 1: The amount of purchased products and services is multiplied by the respective emissions intensity. For calculation, we use data obtained from the expense management system used by the Bank, and determine the necessity of the calculation and the appropriate emissions intensity to use based on account items and description codes.
Category 2: The amount of tangible fixed assets and intangible fixed assets acquired in each fiscal year is multiplied by the emissions intensity.
Category 3: The amount of electricity used is multiplied by the emissions intensity. The consumption of gasoline, city gas, propane gas, heavy oil, and steam (including chilled water) is multiplied by the emissions intensity of the LCI database IDEAv3.5 (for calculating supply chain greenhouse gas emissions).
Category 4: Postage costs and transportation costs (excluding intragroup transactions) are multiplied by the emissions intensity.
Category 5: Expenditures for waste collection and treatment are multiplied by the emissions intensity.
Category 6 and 7: The amount of transportation expenses paid for each mode of transport and the number of employees are multiplied by each emissions intensity.

*Measurements were made using the Japanese Ministry of the Environment and the Ministry of Economy, Trade and Industry's Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain (ver. 2.8) and the Ministry of the Environment's Emissions Intensity Database for Calculating an Organization's Greenhouse Gas Emissions Throughout the Supply Chain (ver. 3.6).

Scope 3 Category 15

Since Scope 3 Category 15 (financed emissions) is considered to be important for financial institutions in understanding the risks and opportunities in climate change, Category 15 calculations were made, based on the PCAF* standard measurement method, for investments and loans to domestic business loan recipient corporations as of the end of March 2026. In the future, we will continue to look at ways to expand the scope and improve measurements.

*Partnership for Carbon Accounting Financials: An international initiative to develop standards for standardizing the measurement and disclosure of financed emissions.

Emissions by industry (18 carbon-related sectors based on TCFD recommendations)

Industry	Carbon intensity (t-CO_2/million yen)	Emissions (t-CO_2)	Weighted average data quality score
Oil and gas	5.69	733,665	3.42
Coal	—	—	—
Electric utilities	27.12	699,956	2.84
Air freight	12.14	186	4.00
Passenger air transportation	—	—	—
Maritime transportation	14.13	58,238	1.38
Rail transportation	2.67	113,043	1.53
Trucking services	3.07	518,890	3.94
Automobiles and components	12.88	2,083,816	3.10
Metals and mining	6.91	1,024,932	3.05
Chemicals	12.96	486,736	2.21
Construction materials	11.88	292,306	3.09
Capital goods	4.15	1,522,552	3.52
Real estate management and development	1.42	421,320	3.42
Beverages	2.67	86,285	3.60
Agriculture	5.87	45,266	3.87
Packaged foods and meats	5.68	867,456	3.81
Paper and forest products	4.65	181,096	2.97
Other	3.17	7,307,165	3.40
Total		**16,442,907**	**3.34**

*The total represents the aggregate of the individual sectors, including values below the decimal point, and therefore may not equal the sum of the figures for each sector, which are rounded for presentation purposes.

Calculation formula for emissions

Financed emissions are calculated by multiplying the ratio of the Bank's investments and loans to the total amount of funds raised by the investment and loan recipient (attribution factor) by the greenhouse gas emissions* of the investment and loan recipient.

*For companies whose disclosed information has been obtained, disclosed information is used, and for other companies, estimated values are used.

$$\text{Financed Emissions} = \sum_i \text{Attribution Factor}_i \times \text{Emission}_i$$

$$\text{Attribution Factor}_i = \frac{\text{Investment and loan amount } i}{\text{Total funding amount } i}$$

(i is each investment and loan recipient)

Calculation formula for carbon intensity by industry

Carbon intensity by industry is derived by the following formula for each industry.

∑ (Carbon intensity of individual company × investment and loan amount of individual company)/ Total investment and loan amount of individual company

Data quality score

Scores are assigned on a 5-point scale based on the content of available data. A score of 1 is the highest quality data, and a score of 5 is the lowest quality.

*Since FY2024, the Bank has been working to obtain third-party assurance and has changed measurement methods. Calculation results may change in the future due to expanded disclosure of financed emissions, updates to carbon intensity data, more sophisticated calculation methods, and other factors.

Obtaining third-party assurance

Since FY2024, we have been working to obtain third-party assurance of our measurement and disclosure of greenhouse gas emissions to ensure the credibility of our data. For our greenhouse gas emissions in FY2025, we have obtained independent third-party assurance by SOCOTEC Certification Japan Co., Ltd. We will continue to have our emission data verified by a third-party organization to enhance the credibility and transparency of our disclosures.

Please see here for the Third-Party Assurance Report.

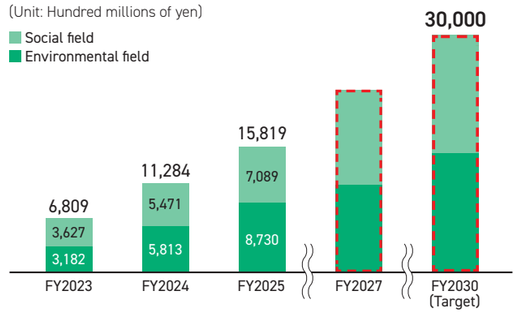
(https://www.gunmabank.co.jp/about/csr/torikumi/pdf/kikohendo_2025hosyou.pdf)

Sustainable finance

Sustainable finance refers to financing activities that contribute to solving environmental issues (renewable energy, energy-saving equipment, etc.) and social issues (business start-ups and succession-related issues, medical care, etc.).

To further initiatives aimed at achieving sustainability in the region by solving environmental, social and other issues, we have set the target of executing sustainable finance worth a cumulative total of 3 trillion yen (including 1.5 trillion yen in the environmental field) for the period from FY2022 through FY2030.

In addition, to achieve the FY2030 target, in the Mid-Term Business Plan we have set the target of executing sustainable finance worth a cumulative total of 1,200.0 billion yen (including 600.0 billion yen in the environmental field) for the period from FY2025 through FY2027.



The sustainable finance result for FY2025 amounted to 453.5 billion yen (including 291.7 billion yen in the environmental field). By proactively engaging in sustainable finance, we will uncover and resolve local ESG issues.

Contributing to regional decarbonization through finance

To support regional decarbonization efforts, the Gunma Bank is actively engaging in sustainable finance initiatives such as Sustainability-Linked Loans, the Gungin SLL Plus, and Gungin SX Support Loans.

The loans for renewable energy businesses that the Bank handled from FY2022 to FY2025 have contributed to generating 8,447,888 MWh of renewable energy. Greenhouse gas emission reductions made by customers who used our sustainable finance products, such as Sustainability-Linked Loans, totaled 2,216,488 t-CO_2.

Moreover, on an annualized basis, the above reduction is 172 times the Bank's greenhouse gas emissions (Scope 1 and Scope 2), and it translates into an estimated reduction of 76,618 t-CO_2*1 of Scope 3 Category 15 emissions (investment and loan recipients' greenhouse gas emissions).

Environmental improvement results through sustainable finance (April 2022 to March 2026)

Item	Result*1	Household equivalent*2
Amount of renewable energy generated by financing renewable energy projects	8,447,888 MWh	Approx. 2.16 million households
Reduction in greenhouse gas emissions for customers using sustainable finance products	2,216,488 t-CO_2	Approx. 1.28 million households
Total		**Approx. 3.44 million households (Number of households in Gunma Prefecture: 830,000 households)*3**

*1 Sustainable finance projects (environmental field) are selected where quantitative effects can be identified. These effects are then calculated based on the Gunma Bank's criteria.
*2 Calculated from annual greenhouse gas emissions (electricity) per household based on the Results of Survey on the Actual Conditions of Carbon Dioxide Emissions from Residential Sector in FY2023 (Final Figures), Ministry of the Environment
*3 Source: 2024 Gunma Prefecture Population Movement Survey Results (Annual Report), Gunma Prefecture

Number of decarbonization support cases

To step up our efforts toward decarbonization, KPIs for Connections have been set since FY2025. The target number of decarbonization support cases has been set as 1,000 cases (three-year cumulative total). The number of decarbonization support cases refers to the number of projects that generated revenue by providing support related to decarbonization. Such projects include Gungin SDGs/ESG Management Evaluation and Diagnostic Service and provision of sustainable finance, as well as support for installation of solar power generation and renewable energy facilities through business matching services and the Decarbonization Starter Package program in which we provide support ranging from the visualization to the reduction of greenhouse gas emissions. The number of decarbonization support cases for FY2025 reached 440. We will continue to address customer's needs for decarbonization by combining diversified solutions, thus contributing to promoting decarbonization in the region.

Number of decarbonization support cases (results) ▶ P.40

Support for customers in their transition to carbon-free

Reducing Scope 3 Category 15 emissions (greenhouse gas emissions from investment and loan recipients) is an essential initiative for financial institutions because it leads to decarbonization of the regions where they operate, and the Gunma Bank has been working on initiatives such as engagement using the "connecting process."

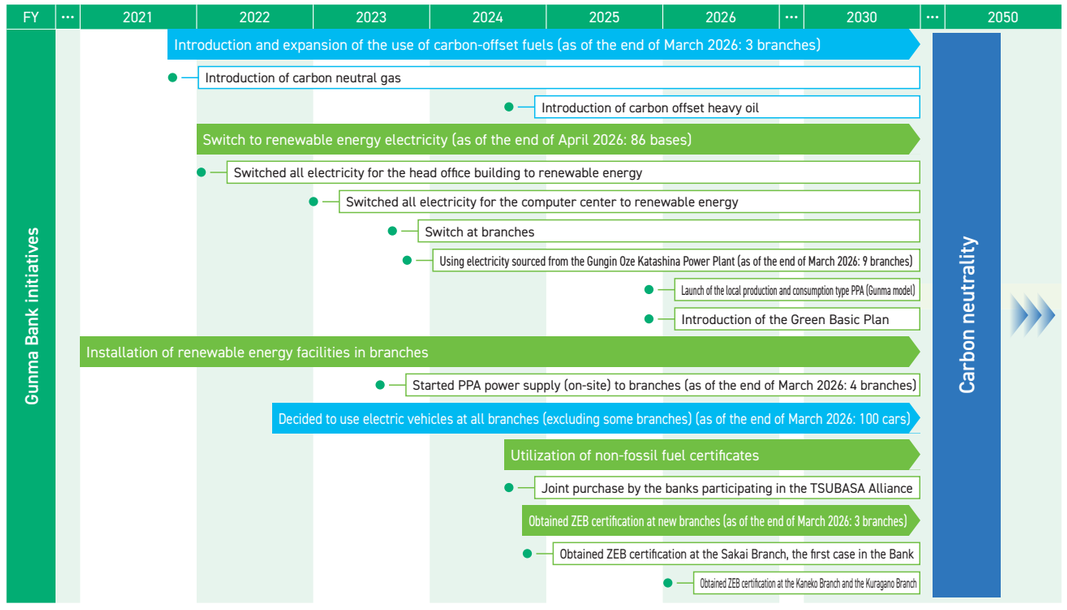
In particular, the automobile industry, which plays a central role in the local economy, is faced with dramatic changes in the business environment, such as a rapid advance of electrification. Local suppliers also need to respond to various challenges, including the electrification of their products and the reduction of greenhouse gas emissions from their manufacturing process. Accordingly, we have positioned the automobile sector as one of the important sectors in our decarbonization efforts and are working to enhance our support structure by, for example, hiring employees who have experience working for automobile manufacturers.

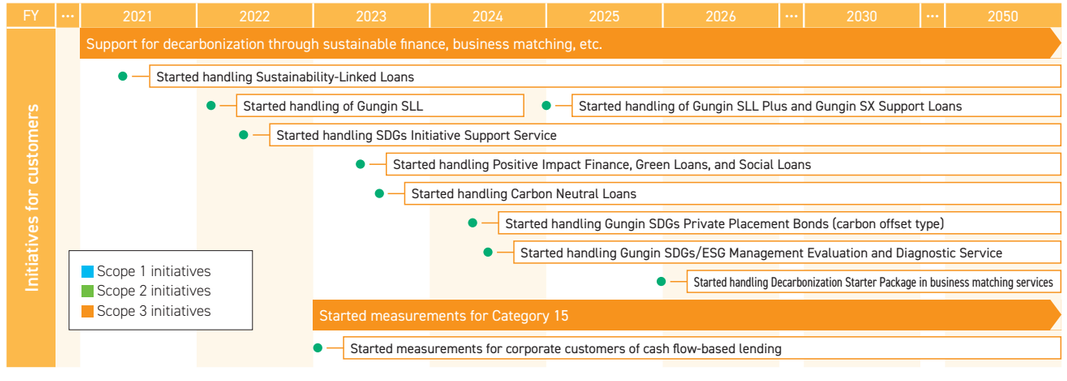
Furthermore, based on a sectoral analysis of investment and loan recipients' greenhouse gas emissions, we have selected sectors that we prioritize and are working to provide the most appropriate solutions that fit customers' needs and situations.

Roadmap toward carbon neutrality by FY2050

In order to contribute to achieving carbon neutrality by 2050, a goal set by the Japanese Government and Gunma Prefecture, we have worked to reduce greenhouse gas emissions at the Bank while also working to help develop a decarbonized society in the region through continuous engagement with regional communities and customers, based on our understanding of sustainability risks and opportunities.

Decarbonization roadmap



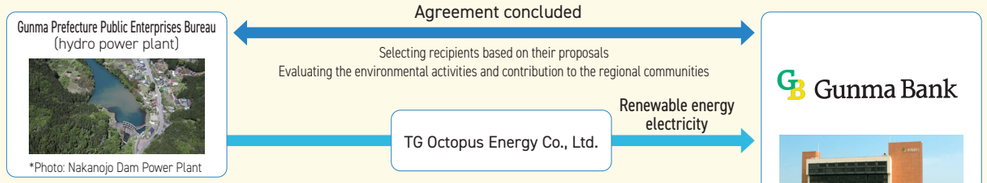


● Switch to renewable energy electricity at all branches

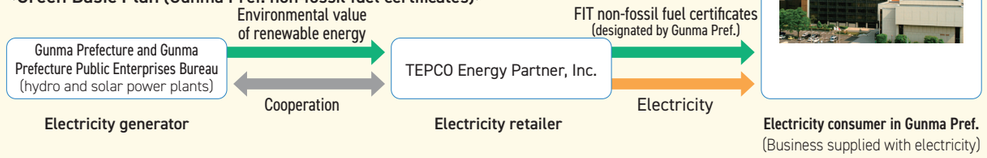
In March 2026, the Bank was selected as a business supplied with electricity under the local production and consumption type PPA (Gunma model) implemented by the Gunma Prefecture Public Enterprises Bureau. Since April 2026, clean electricity generated in Gunma Prefecture from renewable energy sources has been used at the head office building under a three-year arrangement.

In addition, we introduced the Green Basic Plan (Gunma Prefecture non-fossil fuel certificates) provided jointly by Gunma Prefecture and TEPCO Energy Partner, Inc. and have switched to power derived from renewable energy at all branches (excluding tenant branches) by April 2026. We will continue to contribute to the region's decarbonization through the local production and consumption of electricity scheme.

<Local production and consumption type PPA (Gunma model)>



<Green Basic Plan (Gunma Pref. non-fossil fuel certificates)>



● Gungin Oze Katashina Power Plant

In January 2024, we started using carbon-free renewable energy sourced from the Oze Katashina Power Plant operated by The Tokyo Electric Generation Co., Ltd., and in addition, named the hydro power plant the Gungin Oze Katashina Power Plant by exercising the naming rights that we had acquired.

The power plant aims to coexist with the local communities from the perspectives of tourism, education, and disaster prevention, under the concept of "the most beautiful hydro power plant in Japan." We have utilized the power plant as a training venue, including new employee training conducted every April with an aim to foster understanding and raise awareness of sustainability from an educational perspective.


Gungin Oze Katashina Power Plant


Inside the power plant


The Bank's new employees learning about the mechanism of the power plant

● Creating environmentally friendly branches and obtaining ZEB certification

The Kaneko Branch and the Kuragano Branch, which started operations at new outlets in March 2026, have earned six stars in the Building-Housing Energy Efficiency Labeling System (BELS), the highest rating in the evaluation, and obtained ZEB certification.

At the Kaneko Branch, in particular, we have worked on a sustainable urban development initiative together with regional communities through the utilization of renewable energy and green initiatives, based on the agreement regarding development of a former Tsutsumigaoka Airfield with Takasaki City.


Appearance of the Kuragano Branch



Power generation display at the Kaneko Branch


Electric vehicles introduced at the Kaneko Branch

External evaluation and external collaboration

External evaluation

Named an "A-List" company, the highest rank, in the climate change survey by the CDP

The Bank has been named an "A-List" company, the highest rank, for the first time in the climate change survey conducted in 2025 by the CDP, an international non-profit organization in the field of environmental information disclosure, for its climate change-related initiatives and the transparency of disclosed information. The Bank is the first financial institution in Gunma Prefecture to be named an "A-List" company.

[Engagement in initiatives and external evaluation]

To help achieve a sustainable society, the Gunma Bank has supported the Paris Agreement and endorsed and engaged in related industry organizations and various initiatives. When deciding to endorse or engage in an initiative, or to continue such endorsement or engagement, we deliberate by considering the relevance to the Gunma Bank Group Sustainability Policy and our businesses, the consistency with developments in Japan, and other factors.

Task Force on Climate-related Financial Disclosures (TCFD)

Principles for Financial Action Towards a Sustainable Society (Principles for Financial Action for the 21st Century)

Taskforce on Nature-related Financial Disclosures (TNFD) Forum

GX Future Consortium

Sustainability Data Standardization Consortium (SDSC)

External collaboration

Food drive in collaboration with the TSUBASA Alliance member banks

In February 2026, we organized a food drive with the TSUBASA Alliance member banks as a part of our initiatives to contribute to regional communities. Surplus food was brought from households to workplaces and the collected food from the ten banks amounted to 1,458 kg in total. They were donated to food banks and social welfare councils across Japan through each bank.

We will remain committed to solving social issues such as food loss and waste, thus contributing to the development of a sustainable community.

A regional preliminary of a nationwide competition for high school students: SDGs QUEST Mirai Koshien

The Bank provided special support for the Joetsu area (Gunma, Niigata, and Tochigi Prefectures) regional preliminary of a nationwide competition: SDGs QUEST Mirai Koshien. In this competition, high school students develop ideas for SDG actions that help solve social issues, and present them. This was the first such competition for high school students in Gunma Prefecture.

As a part of initiatives under the Gunma and Daishi Hokuetsu Alliance, Daishi Hokuetsu Bank also co-sponsored this competition.

We will remain committed to contributing to the development of a sustainable community in the region through educational support for high school students who are responsible for the next generation.



Supporting customers' SDGs and ESG initiatives

The Gunma Bank Group strives to contribute to the growth and development of regional businesses by providing various solutions to environmental and social issues facing customers in the region.

Since we started handling SDGs Initiative Support Service in September 2022, we have offered solutions from both financial and non-financial perspectives to support our customers' sustainability management.

In August 2024, we launched the Gungin SDGs/ESG Management Evaluation and Diagnostic Service, which provides a high-level assessment of our customers' SDGs and ESG initiatives. This service visualizes the status of customers' efforts and compares the results with the performance of others in the same industry by using a scoring model, so that customers can assess their own performance objectively and quantitatively. In addition, to support customers' decarbonization efforts, we offer, free of charge, a simplified version of the Assessment and Scoring of the Status of Efforts to Address Environmental Items tool that enables measuring greenhouse gas emissions.

As a regional financial institution, we will continue to step up support for customers' sustainability management and decarbonization efforts.

Raising understanding of the SDGs/ESG and their necessity

SDGs Initiative Support Service

- Confirm current state of initiatives based on interview sheets
- Ascertain issues, etc. through dialog with customers using feedback sheets
- Support formulation of SDGs declarations tailored to customers' businesses

Gungin SDGs/ESG Management Evaluation and Diagnostic Service

- Enable measuring Scope 1 and Scope 2 greenhouse gas emissions of customer companies
- Confirm current status of SDGs/ESG initiatives based on advanced evaluation using a scoring model
- A detailed assessment report prepared by AI that helps customers understand where their companies stand in the industry and their strengths and weaknesses
- The Gunma Bank supports customers in formulating and implementing SDGs/ESG management, based on the assessment results.

Deciding on priority issues

Decarbonization efforts | **Human capital initiatives** | **Productivity improvement**

Proposing solutions that "connect" to solving issues

Item	Main services, etc.	Group companies
SDGs-related consulting	SDGs-related KPI setting, training, etc.	Gungin Consulting Co., Ltd.
Carbon-related		
Measuring and visualizing greenhouse gas emissions	Greenhouse gas emission visualization cloud service	
Carbon offsets	Support creating, selling and purchasing J-Credits	
Introduction of renewable energy facilities	Support for installation of solar equipment, etc.	
Support for solving other social issues		
Hiring of high-level human resources	Staffing service	Gungin Consulting Co., Ltd.
Human and labor affairs/training and development	Formulation of human resource and labor regulations, training and development	Gungin Consulting Co., Ltd.
Health-oriented business management	Support for obtaining KENKO Investment for Health Outstanding Organization certification	
Streamlining of operations through digital transformation	Introduction of accounting and labor management systems	
Business succession	Support of business succession plan formulation Provision of capital funds, hands-on support	Gungin Consulting Co., Ltd. Gunma Regional Advanced Solution Partners, Inc.

Financing, subsidies, etc. based on proposed solution

Sustainable finance	Various sustainable finance products (page 78) Loans for renewable energy projects Loans, etc. for business succession measures
Subsidies and tax benefit support	Subsidies for large-scale growth investments such as labor-saving measures aimed at raising wages for second-tier enterprises and SMEs New business launching subsidies, tax system to encourage future regional investment, etc.
Interest subsidy	Subsidy for energy efficiency investments

Sustainable finance

Initiatives for sustainable finance

Going forward, we will strive to achieve the target of executing sustainable finance worth a cumulative total of 1,200.0 billion yen (including 600.0 billion yen in the environmental field) under the current Mid-Term Business Plan by utilizing our finance products including Gungin SLL Plus, which we started handling in April 2025.

In addition to sustainable finance, we will also work to achieve the target for the number of decarbonization support cases, a new KPI of ours, of a three-year cumulative total of 1,000, in order to strengthen our support for customers' decarbonization efforts.

Sustainable finance products

Products compliant with international principles

Gungin SLL Plus
- Sustainability performance targets for greenhouse gas emission reduction are set and certified by Gungin Consulting
- Incentives available, including interest rates that fluctuate depending on progress toward targets

Positive Impact Finance
- The Gunma Bank comprehensively analyzes and evaluates the impact that corporate activities have on ESG
- KPIs are set and monitored by the Bank regarding increase/mitigation of impact

Sustainability-Linked Loans
- Ambitious sustainability performance targets are set and certified by a third-party evaluation organization
- Incentives available, including interest rates and other conditions that fluctuate depending on progress toward targets

Green Loans/Social Loans
- Use of funds is limited to green/social projects
- Once a year, customers report on environmental improvement effects, etc.

Products with the Bank framework

Gungin SX Support Loans
- Ambitious sustainability performance targets are set and verified by Gungin Consulting
- Incentives available, including interest rates that fluctuate depending on progress toward targets

Other

Carbon Neutral Loans
- Financing products for customers who are working, or plan to work, towards carbon neutrality

Gungin SDGs Private Placement Bonds (donation support type)
- Private placement bonds for customers looking to make a donation or gift
- A portion of corporate bond issuance fees is donated to organizations working on SDGs

Gungin SDGs Private Placement Bonds (issuer support type)
- Private placement bonds for customers working on projects to achieve SDGs
- Help improve corporate image and employee motivation

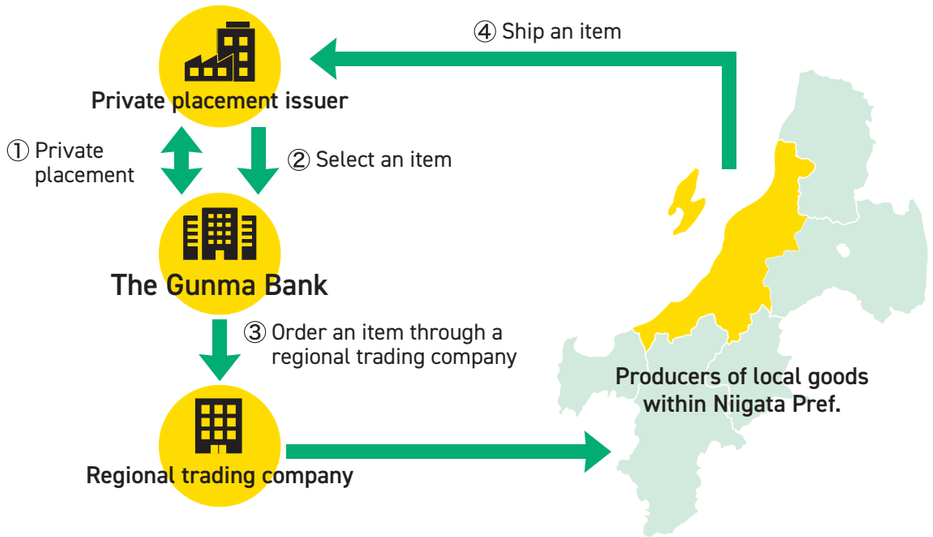
Gungin SDGs Private Placement Bonds (carbon offset type)
- The Gunma Bank purchases carbon credits and implements carbon offsetting for bond-issuing companies and Gunma Prefecture

Financing with Special Clause for Waiver in Event of Earthquake
- If an earthquake with a seismic intensity of 6 or higher occurs at a predetermined place, the loan principal is waived at a predetermined rate

Financing with Special Clause for Waiver in Event of Torrential Rain
- If heavy rain exceeding a certain amount occurs at a predetermined place, the loan principal is waived at a predetermined rate

Gungin SDGs Private Placement Bonds (donation support type) [for supporting local industries]

In April 2026, the Bank launched the Gungin SDGs Private Placement Bonds (donation support type) [for supporting local industries] as a joint program with Daishi Hokuetsu Bank under the Gunma and Daishi Hokuetsu Alliance.



Regional sustainability initiatives

Comprehensive partnership agreement for community revitalization

Collaboration with local governments in Gunma Prefecture aimed at regional revitalization

We have concluded comprehensive partnership agreements with Gunma Prefecture and 13 local governments in the prefecture. Centered around the Regional Revitalization Office within the Customer Consulting Department, we collaborate with related departments, branches, and Group companies to enhance the appeal of the region through initiatives such as promoting tourism, revitalization support through the corporate version of the hometown tax, revitalizing agriculture, and attracting businesses.

Initiative in Minakami Town

We engage in an initiative jointly implemented by four parties from the business, academic, public, and financial sectors (the Gunma Bank, Minakami Town, Open House Group, and a graduate school of Tokyo University) to revitalize Minakami Town, which is a pioneering project of Regional Revitalization 2.0. We have been working on a project to renovate an abandoned building into a lodging or bathing facility since 2021, and, in addition, since 2026, we have engaged in a development of the district near Jomo-Kogen Station as a member of Urban Design Center Minakami. The Gunma Bank will continue to work with various businesses to help regional economic zones thrive in a sustainable way.



Facilities being revitalized through public proposals in Minakami Town

Gunma Next Generator project

Matching young entrepreneurs with SMEs facing challenges

The Gunma Bank, VENTURE FOR JAPAN, and Gunma Regional Advanced Solution Partners, Inc. have jointly undertaken the Gunma Next Generator project, commissioned by Gunma Prefecture. The Gunma Next Generator project is a program designed to match talented and motivated young people with small and medium-sized enterprises (SMEs) in the prefecture that face challenges, providing support and collaboration. Specifically, we have a hiring-type program in which young people join a company in Gunma Prefecture and work as a project head for two years, and a trial-type program in which students take on the challenge of solving issues faced by a company for two weeks. In the previous fiscal year, three young people joined companies in Gunma Prefecture, and five groups of students worked on solving the issues of the companies. We will continue to match more businesses and young people and strive to contribute to the development of the regional economy.



The top page of the dedicated website of the Gunma Next Generator project

Initiative to develop sustainable tourist destinations

Structuring the Gunma Sustainable Tourism Fund

On January 30, 2026, the Gunma Bank and Gunma Regional Advanced Solution Partners, Inc. concluded a comprehensive partnership agreement to promote the development of tourist regions and regional development in Gunma Prefecture with Gunma Association of Tourism, Local Products & International Exchange under the theme of developing sustainable tourist destinations. The agreement aims to enhance the appeal of the region and implement sustainable regional development through collaboration among the three parties in diverse fields including regional development utilizing tourism resources in Gunma Prefecture, promotion of multiculturalism, and support for businesses in the region. As a specific initiative, in March 2026 we structured the Gunma Sustainable Tourism Fund that invests in tourist destinations and other facilities in the prefecture in collaboration with regional financial institutions and tourism-related business operators.

Considering the conclusion of this agreement as an opportunity to deepen our engagement with businesses in the region, we will step up our efforts to enhance the appeal of the region and achieve sustainable regional economy.



Comprehensive partnership agreement signing ceremony. From left: Mr. Tomoda, Managing Director of Gunma Association of Tourism, Local Products & International Exchange; Mr. Fukai, President of The Gunma Bank; Mr. Kagamiyama, President of Gunma Regional Advanced Solution Partners