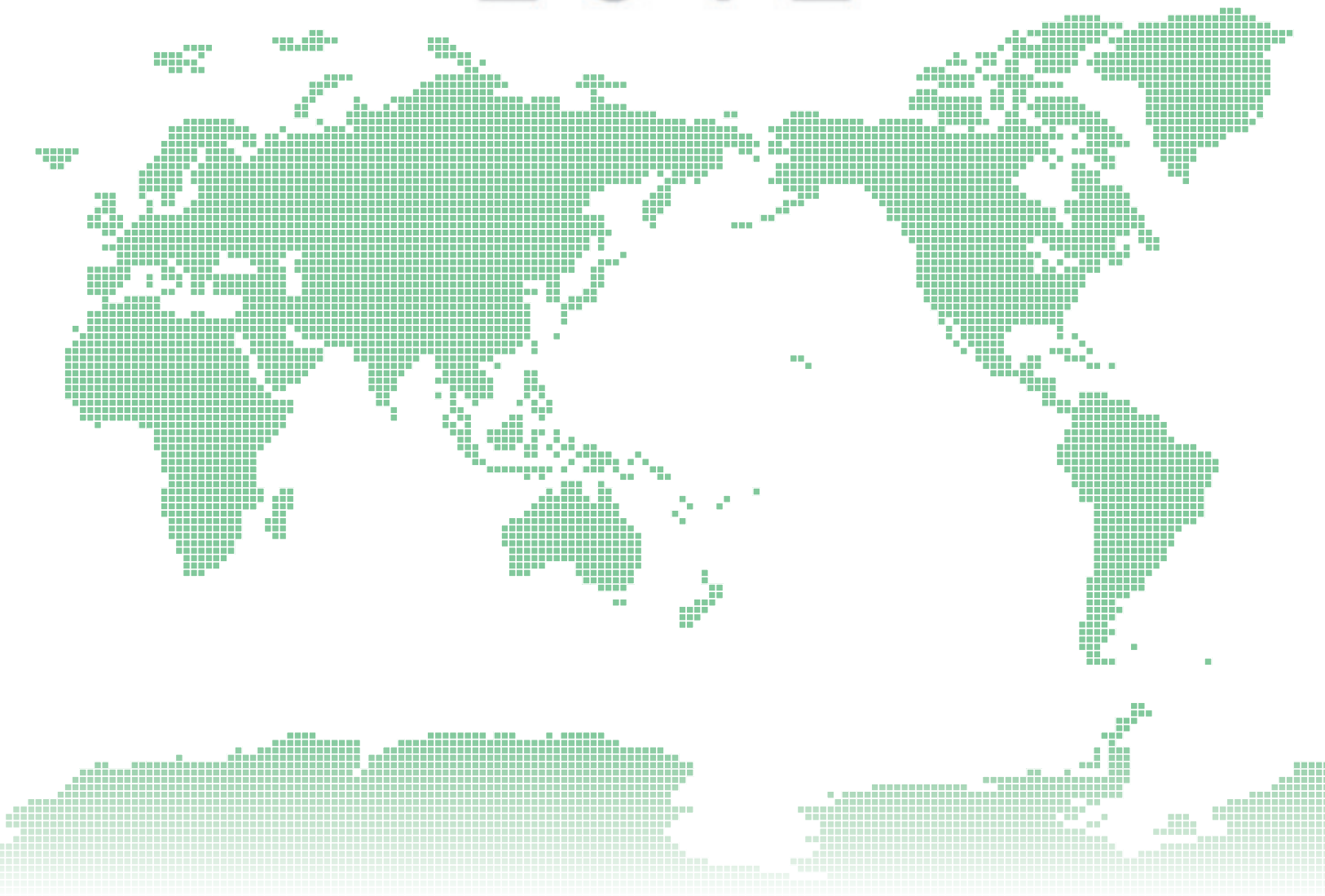


Profile of the Mizuho Financial Group

2012



Brand Slogan

Channel to Discovery

The slogan expresses the role Mizuho will play, not only to realize today's dreams, but also to discover new possibilities that lie ahead and to create a better future.

Sub Slogan

One MIZUHO: Building the future with you **Mizuho Financial Group**

We aim to become “the most trusted financial institution.” The sub slogan established in September 2011 conveys Mizuho's unified commitment to implementing the reforms necessary for us to achieve this goal.

Everything we do, we do for our customers. We remain committed to the ideals represented by our sub slogan as we work together as a group to implement the reforms necessary for us to achieve our goal of becoming “the most trusted financial institution.”

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A Message from the Group CEO



Yasuhiro Sato
President & CEO (Group CEO)
Mizuho Financial Group, Inc.

One year has passed since the Great East Japan Earthquake occurred. I would like to begin by expressing my deepest thanks once again to our customers and other members of the domestic and international communities for their support and warm words of encouragement following the disaster. We continue to devote our entire group strengths to the recovery of victims, industries and economies that have suffered damage as a result of the disaster, as well as support the revival of disaster-stricken areas and industries.

Reviewing the recent economic environment, destabilization of the international financial and capital markets caused by the debt problems in Europe is continuing, and the decline in exports to Europe is impacting the real economies of newly developing countries. As a result, the recovery of the global economy still remains weak and the economic slowdown is spreading as a whole. In Japan, as domestic demand is steadily improving against the backdrop of policy effects from the demand in relation to reconstruction efforts and other factors, the economy is continuing a gradual recovery. However, there are several causes for concern, such as the downturn in the overseas economies and the appreciation of the value of the yen against other currencies, posing a risk that these factors will act as a drag on economic growth.

We have been enhancing our strengths in three areas, namely: “profitability,” “financial base,” and “front-line business capability” in promoting Mizuho's Transformation Program, our three-year medium-term management policy which was originally announced in May 2010. Reviewing the initiatives that we took during the second year of the program, we believe we have made steady progress mainly in enhancing our “profitability” and “financial base” amid such a severe business environment.

First, regarding our Program for Improving Profitability, our consolidated net income for fiscal 2011 amounted to ¥484.5 billion, which was 5% above our plan. This was mainly due to favorable results coming from our international and market operations of our banking subsidiaries. Under our Program for Enhancing the Financial Base, we made major progress in strengthening the quality and quantity of capital. Our consolidated Tier 1 capital ratio was 12.76% as of March 31, 2012, achieving our medium-term target of a 12% level. As regards our Program for Strengthening Front-Line Business Capabilities, we have implemented various measures, including streamlining and rationalizing our corporate management functions and reforming the structure of our IT costs. Furthermore, in view of recent changes in the operating environment, we will continue to endeavor to increase management efficiency. Fiscal 2012, ending March 31, 2013, is the final year of our Transformation Program. We make our fullest efforts to achieve the targeted ¥500.0 billion in consolidated net income, and also sincerely tackle all the remaining challenges.

Regarding our strengthening global business structure, as prospects for high economic growth continue, we place strategic importance on Asia, and are enhancing a support framework for our customers in the region. Mizuho Corporate Bank established Mizuho Corporate Bank (Malaysia) in Malaysia and Yangon Representative Office in Myanmar. It also entered into a capital and business alliance with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), which is one of the largest national commercial banks in

A Message from the Group CEO

Vietnam. In Indonesia, Mizuho Bank entered into the retail finance business through its consolidated subsidiary Mizuho Balimor Finance. In addition, Mizuho is proactively engaged in the diversification of RMB transactions including entering into the Yen-RMB Direct Trading Market established in June 2012, both in Japan and China. Furthermore, it is making preparations to open a branch in Bangalore, India by the end of April 2013 and Mizuho Corporate Bank (China) is making preparations to open a branch in Hefei and sub-branches in Heping District of Tianjin and in Kunshan by the end of March 2013. In the Americas, we also proactively engage in business promotion in Central and South America by, for example, reaching an agreement with the German bank, WestLB, to acquire its Brazilian corporate banking subsidiary, Banco WestLB do Brasil to strengthen our local support framework. In Europe, Mizuho Corporate Bank established a representative office in Istanbul, Turkey, which is expected to experience stable economic growth going forward.

Lastly, I would like to report our initiatives for “integrated group management.” In the last fiscal year, we set the course of our management policy to establish a new corporate structure and strengthen corporate governance toward the “advanced and integrated group management.” More specifically, we have implemented a set of measures with the speed of action to maximize our differentiating feature and our advantage as the only financial group in Japan with banks, trust banks and securities companies under one umbrella. These include turning Mizuho Trust & Banking and two securities subsidiaries, Mizuho Securities and Mizuho Investors Securities into our wholly-owned subsidiaries. We also signed a memorandum of understanding on the merger between Mizuho Securities and Mizuho Investors Securities as well as that on the merger between Mizuho Corporate Bank and Mizuho Bank.

Regarding the merger of Mizuho Corporate Bank and Mizuho Bank, which constitutes the core of our establishment of an “advanced and integrated

group management” structure, we implemented the “substantive one bank” structure in April 2012, prior to the effective date of the legal merger. Under this structure, Mizuho Corporate Bank and Mizuho Bank will be managed as if they were “one bank,” and we will work to create corporate structures that respond to all the needs of our customers more properly and flexibly than before. Over the coming year, we will establish these new corporate structures and strive to realize the synergies generated from the merger as soon as possible.

We plan to conduct a merger of our two securities companies in January 2013 and a merger between Mizuho Corporate Bank and Mizuho Bank in July. This realignment will enable us to realize our One Bank and One Securities Company structure, which will further strengthen collaboration among banking, trust banking and securities businesses of the group. Through these initiatives, we will provide an effective and multifaceted range of financial services directly and speedily to our customers. At the same time, we aim to maximize group profitability by enhancing further the integrated group-wide business operations and optimization of management resources through strengthening group governance and improving group management efficiency.

Mizuho is determined to make a fresh start by returning to the basics of our “customer first policy” as the core principle of our management. In order to become the most-trusted financial institution, serving society at large, the group will work on various issues as one under our new sub-slogan —“One MIZUHO: Building the future with you.”

We sincerely appreciate your continuing support for these endeavors.

August 2012



Yasuhiro Sato
President & CEO (Group CEO)
Mizuho Financial Group, Inc.

Presidents of Our Principal Subsidiaries



Yasuhiro Sato
President & CEO
Mizuho Corporate Bank, Ltd.



Takashi Tsukamoto
President & CEO
Mizuho Bank, Ltd.



Takashi Nonaka
President & CEO
Mizuho Trust & Banking Co., Ltd.



Hiroshi Motoyama
President
Mizuho Securities Co., Ltd.



Katsuyoshi Ejima
President
Mizuho Investors Securities Co., Ltd.

Corporate Profile

The Mizuho Financial Group is one of the largest financial institutions in the world, offering a broad range of financial services including banking, securities, trust and asset management, credit card, private banking, venture capital through its group companies. The group has approximately 56,000 staff working in approximately 920 offices inside and outside Japan, and total assets of over US\$2.0 trillion (as of March 2012).

The group was created in September 2000 through the establishment of a holding company of our three predecessor banks, The Dai-Ichi Kangyo Bank (DKB), The Fuji Bank (Fuji) and The Industrial Bank of Japan (IBJ). Under the umbrella of the holding company Mizuho Financial Group, our major group companies include Mizuho Corporate Bank (MHCB), Mizuho Bank (MHBK), Mizuho Trust & Banking (MHTB), Mizuho Securities (MHSC) and Mizuho Investors Securities (MHIS).

MHCB is a global wholesale bank that serves corporate customers, including large and global corporations. MHBK serves individuals, and SMEs and middle-market corporations in Japan. MHTB is a trust bank with strengths in both the corporate and individual sectors. MHSC is an investment bank with global reach. MHIS is a securities company that is building a cooperative network with MHBK.

MHCB and MHBK transformed into “substantive one bank” structure in April 2012 prior to the legal merger scheduled on July 1, 2013 (the trade name after the legal merger: Mizuho Bank, Ltd.). MHSC and MHIS plan to merge on January 4, 2013 (the trade name after the merger: Mizuho Securities Co., Ltd.).

*The mergers between MHCB and MHBK as well as between MHSC and MHIS are planned to be conducted on the assumption that filings will have been made to, and permission obtained from, the relevant authorities in Japan and any foreign countries.

Business Developments in East Asia

Mizuho Corporate Bank



Kiyoshi Miyake
Managing Executive Officer
Head of East Asia

To Our Customers

Notwithstanding the lingering European sovereign debt crisis and slow economic recovery in the United States, East Asia region maintained a stable economic growth over 2011 benefited by massive foreign capital inflow, numerous infrastructure projects, and sustainable growth of domestic demand led by China. In 2011, China's Real GDP increased to 9.2% and three NIES (Taiwan, Hong Kong and South Korea) recorded growth of 4.0%, 5.0% and 3.6%, respectively.

China is expected to continue to be one of the robust economic stabilizers and important engines of the world economy by its consumption-led growth, and we also believe that the Hong Kong-based offshore RMB market will keep expanding. Growth in East Asia region covering China, Hong Kong, Taiwan and South Korea is forecasted to gain impulse over the year of 2012, nevertheless the region still exposes the downside risks suffering from deteriorating export conditions and reversal of foreign capital flows.

After splitting our Asian regional units into two in April 2011, we have successfully reinforced customer-oriented business and strengthened the capability of providing tailored solutions to our valued customers. Moreover, we have also strengthened the relationships with government agencies, public sector entities and financial institutions through forming strategic alliances and cooperation agreements. Mizuho supports customers' global business expansion by leveraging our specialist teams on various financial products and services as well as industry experts who are deployed in the key East Asian centers of Hong Kong and Shanghai. We will continue providing sophisticated, comprehensive and dedicated banking services to customers promptly, aiming to "build a leading presence as a financial institution in Asia."

With our mission and commitment on building the better future together with customers, Mizuho has also been embarked on corporate social responsibility ("CSR"), charity and community activities actively. We participate in various social contribution activities such as protecting the green environment, helping sustainable development of society, education, and people's livelihood areas. Looking ahead, we plan to further increase our presence as a member of society and achieve a wide range of contributions in the East Asia going forward.

Network in East Asia and Alliances with Local Financial Institutions

With nearly 2,400 employees and 20 offices in East Asia region that consists of mainland China, Taiwan, Hong Kong and South Korea, we engage in diversified commercial banking services and products serving 16,000 corporate customers including Japanese companies,

local corporations, financial institutions and public sector entities. In China, Mizuho has one of the most extensive network coverage among Japanese banks since we became the first Japanese bank to establish a subsidiary there in June 2007. As of the end of May 2012, we operate 13 offices in total in Mainland China, including Shanghai head office of Mizuho Corporate Bank (China) and two representative offices of Mizuho Corporate Bank ("MHCB"). Mizuho Corporate Bank (China) is making preparations to open a branch in Hefei and sub-branches in the Heping District of Tianjin and in Kunshan by the end of March 2013. We also carry out sales activities in Taiwan and Hong Kong through multiple offices. In Taiwan, especially, Mizuho has the largest branch network of any Japanese bank, with three offices located in Taipei, Taichung and Kaohsiung. This allows us to further improve customer convenience and accelerate the response to customers' needs quickly.

To better serve the customers through broader network and diverse product range, we work on strengthening cooperative relationship with local financial institutions through strategic alliance and equity investment.

Major business cooperation agreements are as follows:

- China: China CITIC Bank, China Development Bank, The Export-Import Bank of China, Bank of China, Industrial and Commercial Bank of China, China Construction Bank, Agricultural Bank of China, Bank of Communications, China Minsheng Banking Corporation
- South Korea: Korea Development Bank, Shinhan Bank, Export-Import Bank of Korea (Korea Eximbank), Korea Finance Corp. (KoFC)

Looking ahead, we will continue to further reinforce strategic partnership with domestic financial institutions to enhance desirable banking services to our customers.

Mizuho's Office Network in East Asia



Mizuho Corporate Bank

Cooperation with Government Agencies

Cooperation agreements with government agencies in various countries are an important aspect of Mizuho's efforts to provide sophisticated services and optimal solutions to meet the business needs of our customers in Asia. These tie-ups allow us to contribute to promoting investments in countries and creating new business opportunities to our customers by supporting their overseas expansion. Currently, we are actively involved in several "smart city" projects. In November 2011, a memorandum of understanding (MOU) was concluded concerning the cooperation in energy-efficient and environmental protection business between MHCBC, the China Energy Conservation and Environmental Protection Group, and Toshiba Corporation. In addition, another memorandum related to the "smart city" development of the Tianjin Environmental City Project partnered with the Tianjin Economic-Technological Development Area Administrative Commission and Toshiba Corporation was signed in June 2011. Through this collaboration, we aim to provide customers with comprehensive and high quality solutions while receiving supports and specialized advices from government agencies.

Major business cooperation agreements are as follows:

- China: Authority of the Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen in Guangzhou Province, Nantong Economic and Technology Development Zone, Dongguan Bureau of Foreign Trade and Economic Cooperation in Guangdong Province, Bureau of Commerce of Anhui Province in China, Xiamen Investment Promotion Bureau in Fujian Province, Department of Foreign Trade & Economic Cooperation of Guangdong Province

We have concluded agreements with government agencies in the following regions: Jiangsu, Guangdong, Sichuan, Henan, Suzhou, Nantong, Changshu, Zibo, Guangxi Zhuang Autonomous Region, Tianjin, Wuhan, Qingdao, Anhui/Hefei, Shenzhen, Xiamen

- South Korea: Korea Trade-Investment Promotion Agency, Korea Trade Insurance Corporation
- Taiwan: Ministry of Economic Affairs, Industrial Technology Research Institute

Mizuho's Business in East Asia

We provide customers with diversified commercial banking products and services such as deposits, lending, foreign exchange, trade services, etc. at our branches. In addition, we offer a series of tailored services meeting customers' needs from the financial and business strategy perspectives, through teams of experts in the core East Asia offices of Shanghai and Hong Kong, a broad coverage of superior financial services and products covering from syndication, acquisition finance, project finance, e-business and settlement solution to industry research, advisory services, and strategic alliance support. Mizuho has strengths in the syndicated loan business, being highly ranked in the syndication book runner league table throughout the East Asia region.

Selected Deals in Syndicated Loans (East Asia)

(2011)

 <p>Sinopec Canada Energy Ltd. & Sinopec Century Bright Capital Investment Ltd.</p> <p>USD 5,000,000,000 Term Loan Facility</p> <p>Mandated Lead Arranger and Bookrunner</p> <p>April 2011 Hong Kong</p>	 <p>Sun Hung Kai Properties (Financial Services) Limited</p> <p>HKD 16,750,000,000 Term Loan & Revolving Credit Facility</p> <p>Coordinator, Underwriter and Bookrunner</p> <p>April 2011 Hong Kong</p>	 <p>亞洲聯合財務 UA FINANCE United Asia Finance Limited</p> <p>RMB 170,000,000 & HKD 271,000,000 Dual Currency Term Loan Facility</p> <p>Mandated Lead Arranger, Sole Bookrunner and Agent</p> <p>October 2011 Hong Kong</p>	 <p>SHINHAN BANK Shinhan Bank</p> <p>USD 100,000,000 Term Loan Facility</p> <p>Sole Mandated Lead Arranger, Bookrunner and Agent</p> <p>March 2011 South Korea</p>	 <p>中租進和股份有限公司 Chailase Finance Co., Ltd. Chailase Finance Co., Ltd.</p> <p>NTD 3,900,000,000 Term Loan & Revolving Credit Facility</p> <p>Mandated Lead Arranger, Bookrunner and Agent</p> <p>March 2011 Taiwan</p>	 <p>仲利國際租賃有限公司 Chailase International Finance Corp.</p> <p>RMB 830,000,000 Term Loan Facility</p> <p>Mandated Lead Arranger and Bookrunner</p> <p>July 2011 China</p>
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Bookrunner League Table

Hong Kong Domiciled Borrower

(fiscal 2011)

Rank	Name of bank	Amount (millions of US\$)	Share (%)	No. of deals
1	HSBC Holdings PLC	3,593.2	14	25
2	Mizuho Financial Group	2,438.8	10	14
3	Bank of China Ltd	2,251.5	9	12
4	Mitsubishi UFJ Financial Group	1,967.8	8	7
5	Citi	1,502.8	6	7

Source: Thomson Reuters / IFR

South Korea Domiciled Borrower

(fiscal 2011)

Rank	Name of bank	Amount (millions of US\$)	Share (%)	No. of deals
1	Korea Development Bank	5,482.5	57	16
2	Woori Financial Group	968.2	10	6
3	Korea Finance Corporation	702.0	7	2
4	Mizuho Financial Group	537.8	6	2
5	KB Financial Group Inc	289.4	3	1
5*	Shinhan Financial Group Ltd	289.4	3	1

Source: Thomson Reuters / IFR

Mizuho has also reinforced the ability of its market related business, aiming to strengthen transaction services and cash flow related business through setting up Treasury Department in Seoul and Taipei. And, Mizuho Corporate Bank (China) has received an approval to act as a market maker in RMB-yen direct trading in China. With regard to the expanding market for offshore RMB transactions centered in Hong Kong, we pay close attention to trends in customers' needs, regulatory authority actions and the markets to enhance our products and services to better satisfy customers' requirements. We continuously endeavor to reinforce the communication with our customers and speed up response to customer needs.

Reinforcing Activities in the Investment Banking Sector through Securities Subsidiaries

With significant growth in funding and M&A requirements of global enterprises and Asian companies, we at MHCBS are closely working together with our investment banking arm, Mizuho Securities and its Hong Kong subsidiary Mizuho Securities Asia in order to fulfill customers' needs on diversified securities products such as fund procurement in the capital markets and M&A advisory services. We will continue to strengthen collaboration between the commercial banking and the investment banking sections to further enhance and expand our capability of providing our customers with highly sophisticated products and services in full compliance and obligations.

Business Developments in East Asia

Mizuho Corporate Bank

CSR Activities and Social Contributions

In addition to using our extensive practical knowledge and know-how concerning finance to support financial education as part of our CSR activities, we are actively supporting social contribution activities to assist youth development and international exchange.

In China, all the branches actively attend Mizuho Volunteer Day, a Mizuho's group-wide volunteer activity, and each branch continues to develop its own CSR activity. The Mizuho Incentive Fund has been established to annually grant RMB 1,200,000 (approximately JPY 18 million) in total to the High School Affiliated to Renmin University of China, the High School of Peking University, and the High School Attached to Tsinghua University over a period of ten years. Through this program, we aim to foster outstanding students and teachers in China and closer relationship between Japan and China. In Hong Kong, Taiwan and Seoul, we provide financial seminars and lectures for Japanese and local primary, secondary and high school students, and promote international exchange between Japan and the countries in East Asia region.

Our branches also embark on community and charitable organizations to contribute to sustainable development of the society, financial support on the lifesaving programs in

Mizuho Foundations and Funds in East Asia

Country/Region	Foundation/Fund	Activities	Initiatives in Fiscal 2010/2011
China	Mizuho Incentive Funds	Established in fiscal 2006 for the High School Affiliated to Renmin University of China, the High School of Peking University, and the High School Attached to Tsinghua University.	From fiscal 2007, the ten-year project has been selecting students and teachers from local high schools and annually giving them incentive funds amounting to RMB 400,000 for each school.
China	University of International Business and Economics (Mizuho Foundation)	Provides support for the education of young students who plan to work in China's financial industry in the future.	At the Second Mizuho Fund Financial Seminar, lectures on finance and the environment were given to local teachers and students.
Hong Kong	Mizuho-Wing Hang Bank Scholarship Foundation	Provides education grants to non-profit organizations in Hong Kong and scholarships to university students in Hong Kong.	Scholarships worth a total of HKD 50,000 were awarded to five students in 2009-2010.
Hong Kong	Japan Earthquake and Tsunami Relief Fund	For Japan Earthquake and Tsunami relief efforts, CSR Committee organized donation events in Hong Kong offices & Mizuho Capital Markets (HK).	Funding of HKD 155,000 was donated to the Salvation Army in April 2011 for supporting the organization providing relief and aid to victims of the disasters.
Taiwan	Mizuho Aishin Charity Fund	Primarily provides support in the areas of education, medicine and social welfare.	Scholarships worth a total of NTD 700,000 were awarded to Taiwan Ministry of Education from fiscal 2009.



CSR activity for coastal cleanup activity in Taipei



Presentation ceremony of the Mizuho Incentive Fund to the High School of Peking University

developing countries and caring on people's livelihood. In Hong Kong, we participate in various community activities including UNICEF Charity Run and Charity Walk, emergency food stocks donation, relief fund raising programs for East Africa Food Crisis, Japan Earthquake and Tsunami and social welfare purposes. We have also been awarded the Caring Company honor demonstrating our caring spirit of the society in eight successive years, granted by the Hong Kong Council of Social Service (NPO) in recognition of our outstanding efforts to promote corporate citizenship. At the same time, we engage in blood donation and voluntary cleanup activities in Taiwan and eco-environmental activity and children home visit in Seoul, respectively.

Mizuho Securities Asia

Mizuho Securities Asia ("MHSA") is located in Hong Kong, as the securities arm of Mizuho, we offer a wide range of financial products and services covering global markets, research, corporate finance, equity capital market, debt capital market and M&A advisory.

With a strong focus in Asia, our research platform is being expanded consistently to cover key strategic sectors across the region, with the Greater China macro-economic research unit as a unique product in our research offering. Our research capabilities are capitalized by excellent sales & execution services backed by our Asian Equities Sales & Trading teams. Fixed income is also one of our key products and we provide customer access to all Asian fixed income markets including the offshore RMB bond market. The extensive Mizuho global network is one of our core strengths for serving corporate customers in the primary markets and M&A space.

Our ECM team offers advisory and analysis services with a variety of equity-related financing strategies, including IPO, secondary listings and offerings. Notable deals in fiscal 2011 include the Prada IPO, POWL arrangement with HKT trust and Hutchison Port Holdings. Our DCM team underwrites and distributes fixed income products to global institutional investors, major underwritten deals include issues from Sinopec, Kerry Properties, KDB and Orix Corporation. As a result of close collaboration with the MHCB, our M&A team offers strategic advice on M&As, strategic alliances, joint ventures and corporate restructurings. Backed with an extensive network and solid customer base of Mizuho, the team is working to expand its business platform in the Asia-Pacific M&A markets and is positioned to capture major deals.

By working together with all other Mizuho's group affiliates, MHSA is committed to provide the best services and worldwide reach to our global customers.

Mizuho Investment Consulting (Shanghai)

Mizuho Investment Consulting (Shanghai) ("MC Shanghai") is a wholly owned subsidiary of Mizuho Securities. We provide our customers with comprehensive consulting services based on strong research capabilities to help cultivate a wide variety of business opportunities in corporate finance, including M&A, capital markets and equity businesses.

Business Developments in Asia and Oceania

Mizuho Corporate Bank



Hiroshi Suehiro
Managing Executive Officer
Head of Asia & Oceania
excl. East Asia

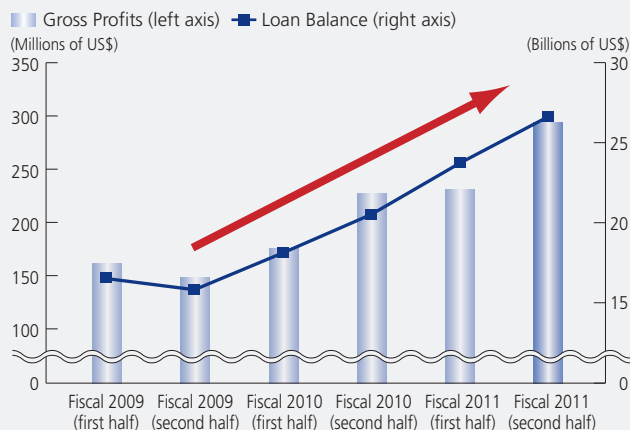
To Our Customers

Among the countries of the Asia-Oceania region there is great diversity in race, climate, and the issues faced by each country, as well as great differences in the level of development of each country. While Australia and Singapore boast high income levels, countries like India and Indonesia may be emerging economies but their domestic consumer markets are expected to expand as their populations grow, even though the growth speed is slowing down. Yet this region is also making great progress in networking, such as through the Asian Free Trade Agreement (AFTA) among ASEAN countries, and the ASEAN Plus One agreement between ASEAN countries and neighboring countries (Japan, China, India, Australia, and New Zealand). Such diversity and networking are important factors for strategic business expansion in Asia.

In fiscal 2011, we proactively engaged in the provision of corporate loans, project financing, syndicated loans, trade financing, ECA financing, etc. to meet the needs of Japanese corporations looking to expand their operations into the wider Asian market and the needs of leading non-Japanese corporations for vigorous business expansion. As a result, our business unit has continued to grow over a two-year period since 2009, with an 80% increase in gross profits and a 60% increase in outstanding loans.

In fiscal 2012, we will continue to expand our branch network, focusing on India, where Japanese corporations continue to expand their business, and Greater Mekong, where a rapid acceleration in Japanese business expansion is expected hereafter. Also, in regard to ever-increasing infrastructure and natural resources projects in countries such as India, Indonesia, and Australia, and trade financing focused on Singapore which functions as a hub in Asia, an expert team specializing in financial products and services will offer our customers the most sophisticated financial services in a timely manner, aiming to “build a leading presence as a financial institution in Asia.”

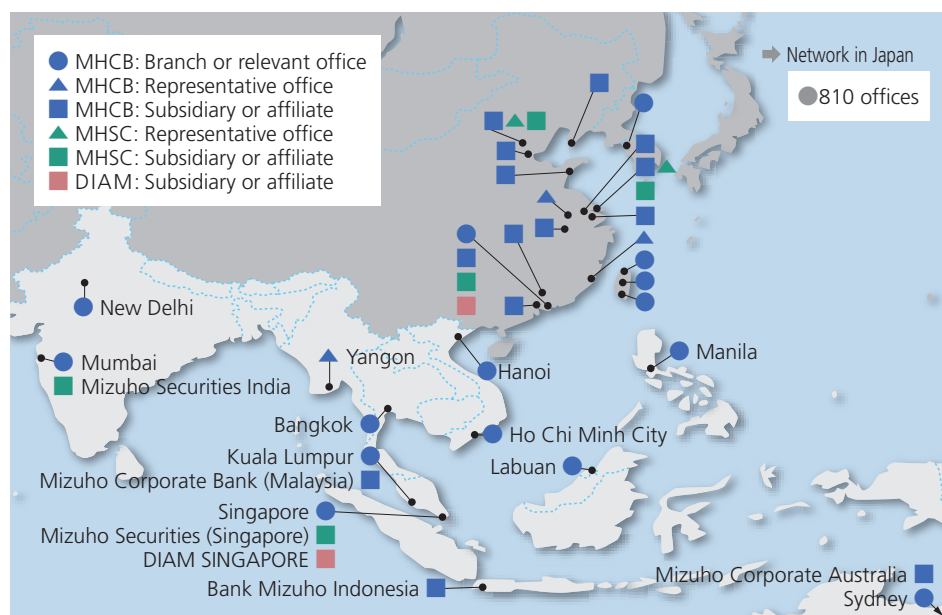
Business Progress in Asia & Oceania excl. East Asia



As a member of the community with extremely close local ties, we will continue to engage proactively in CSR and social contribution activities. Through these activities, we intend to put down very deep roots in the region and contribute to the development of local societies and economies.

Through our anticipation of, and timely response to the rapid changes that will continue to occur in Asia, we intend to achieve solid growth together with customers and the regions in which we operate, and thereby meet the expectations of all.

Mizuho's Office Network in Asia and Oceania



Network in Asia and Oceania, and Services and Product

We have built a 12-point network in nine countries in Asia and Oceania, and employ some 1,800 employees there. We already have two branches each in both India and Vietnam, which are enjoying remarkable economic growth. In Myanmar, which is expected to see an increase in Japanese business expansions, we established the Yangon Representative Office in April 2012. In Malaysia, we opened a wholly-owned banking subsidiary in September 2011, through which we offer various financial services such as deposit accounts, loans, currency exchange, and derivative transactions in the local currency (the ringgit). In addition, we have received approval to open a branch in the Bangalore Rural District and are making preparations to open the new branch by the end of April 2013. With this branch, we will become the first Japanese bank to open a branch in Bangalore. In order to respond to the rapidly expanding needs of customers who are expanding their business in Asia, we plan to proactively build up our network in this region, focusing on the India and Greater Mekong subregion.

Alliances with Local Financial Institutions, Government Agencies and Leading Local Companies

From the perspective of strengthening our ability to provide sophisticated financial service solutions to meet customers' business needs, we are working on building relationships through tie-ups and investments with local financial institutions and cooperative business agreements with government agencies in various countries. In September 2011, MHCB entered into a business alliance with Vietcombank, one of the largest national commercial banks in Vietnam, and through cooperative operations in corporate financing, investment banking, and personal financing, we will further strengthen our system for supporting

Mizuho Corporate Bank

customers' business expansions in Vietnam. In April 2012, we signed a memorandum of understanding (MOU) with the Karnataka Udyog Mitra (KUM) of Karnataka State, India, whose state capital is Bangalore. This is the first MOU for business collaboration into which the KUM has entered with a Japanese financial institution. With the recent signing of an MOU (November 2009) with the Industrial Extension Bureau of the State of Gujarat, and an MOU (February 2010) with the Industrial Guidance and Export Promotion Bureau of Tamil Nadu, this is the third MOU for Mizuho in India. Looking ahead, we will continue to adopt a wide range of flexible responses to the increasingly varied and sophisticated needs of our customers by expanding and deepening our cooperative relationships with local financial and government institutions, and important local companies.

Mizuho's Business in Asia and Oceania

As a leading top corporate finance provider, we offer a broad range of optimal financial solutions to the strategic business and financial needs of our customers in addition to handling diversified commercial banking services such as deposits, lending and foreign exchange at our branches. These solutions include project finance, syndicated loans, trade finance, settlement solutions, industry research and advisory services. We have concentrated an expert team specializing in financial products and services at our hub in Singapore, where they are building a highly responsive marketing system that can handle the financial environments and regulatory systems of each country.

> Project Finance

We are strengthening our relationships with customers and government agencies in order to improve our ability to seize the initiative in the early development stages of resource and infrastructure deals, which promise to attract further investment in the future. We will reinforce our capabilities in the area of financial structuring by strengthening our market operations and building stronger ties with important local banks. In November 2011, we arranged a syndicated loan totaling US\$1.185 billion with the Japan Bank for International Cooperation (JBIC), the Asian Development Bank (ADB), and local banks in Thailand, as the mandated lead arranger for a project finance loan for the construction and operation of a combined-cycle gas turbine power generation plant in Thailand.

Major Business Cooperation Agreements

Country	Major Business Partner		
	Local Financial Institutions	Government Agencies	Major Local Companies
India	State Bank of India, Tata Capital	Industrial Extension Bureau (Gujarat), Industrial Guidance and Export Promotion Bureau (Tamil Nadu) and Karnataka Udyog Mitra (Karnataka)	TATA Sons
Indonesia	Indonesia Eximbank	Indonesia's Investment Coordinating Board	
Malaysia	Maybank	Malaysian Industrial Development Authority	
Singapore		Economic Development Board	Hyflux
Thailand	TISCO Bank	Board of Investment	
Vietnam	Joint Stock Commercial Bank of Foreign Trade of Vietnam	Ministry of Planning and Investment	Vietnam Oil and Gas Group, Petrovietnam Finance Corporation

> Syndicated Loans

In fiscal 2011, Mizuho was ranked 1st in the Thomson Reuters Bookrunner League Table for the Asian region excluding Japan and was ranked 4th overall. We will continue to lead the syndicated loan market by effectively matching the financing needs of customers with the fund management needs of investors.

> Trade Finance and Cash Flow Solutions

Amidst the further expansion of globalization and the rapid increase in relocation of manufacturing plants to countries or regions closer to users and consumers, we offer a wide range of trade finance products and are developing advanced solutions business to assist our customers in resolving their trading business issues, converting accounts receivable to cash, and realizing efficient cash-flow administration. In recent years there has been an increase in panel banking acquisitions in the handling of export finances of renowned multinational resource development corporations, as well as an increase in transactions with US and EU agricultural producers, and we are now able to provide prompt service in these areas using E-platform.








> Long-term ECA Finance and Structured Trade Finance

While on the one hand, the US and EU economies have stagnated, it is considered that a US\$8 trillion infrastructure investment in Asian countries needs to be made over a period of 10 years from 2010. Utilizing various export credit programs and investment finance programs of JBIC and Nippon Export and Investment Insurance (NEXI), we present innovative solutions to satisfy the various long-term investment needs of customers. In recent years, we have successfully engaged in the formation and planning of not only Japanese ECA financing, but also foreign ECA financing (using South Korean and Chinese ECAs). Furthermore, besides ECA financing, we have successfully established short and mid-term loans to various ASEAN nations rich in natural resources and agriculture, using import export contracts for

those resources as collateral, and have received high acclaim from customers.

Mandated Lead Arranger in Corporate Syndicated Loan

(2011-2012)

 Maybank Malayan Banking Berhad USD 700,000,000 Term Loan Facility Mandated Lead Arranger and Bookrunner March 2011 Malaysia	 Thailand 50 Thai Oil Public Company Limited USD 200,000,000 Revolving Credit Facility Mandated Lead Arranger, Bookrunner and Agent March 2011 Thailand	 sembcorp Sembcorp Industries Ltd. Banyan Cogen Project SGD 520,000,000 Term Loan Facility Joint Mandated Lead Arranger March 2011 Singapore	 ASTRA international PT Astra International Tbk USD 145,000,000 Revolving Credit Facility Mandated Lead Arranger and Coordinator May 2011 Indonesia
 Reliance Industries Limited Reliance Industries Limited USD 1,091,428,571 Term Loan Facility Mandated Lead Arranger and Bookrunner August 2011 India	 PETRON Petron Corporation USD 480,000,000 Term Loan Facility Mandated Lead Arranger and Bookrunner September 2011 Philippines	 SEVEN WEST MEDIA SWM Finance Pty Limited AUD 2,075,000,000 Term Loan & Revolving Credit Facility Joint Mandated Lead Arranger and Bookrunner October 2011 Australia	

Business Developments in Asia and Oceania

Mandated Lead Arranger in Infrastructure

(2011-2012)

2011
Power
Thailand



The Nong Saeng Power Project
US\$ 1,561MM
MLA, Documentation Bank, Model Bank
JBIC/ADB Coordinator, Intercreditor Agent
Offshore Security Agent, Bookrunner

2011
Power
India
PF: Deal of the Year



Sasan Ultra Mega Power Project
Mandated Lead Arranger

2011
Power
Vietnam
PF: Deal of the Year



Mong Duong II
US\$ 1,948MM
Mandated Lead Arranger

2011
Power
India



Western Region System Strengthening Scheme
INR 4,540MM
Mandated Lead Arranger

2011
Power
Indonesia



PT Energy Senggang
Mandated Lead Arranger

Finance Arranger with ECA

(2011-2012)

2011
Port
Australia



Wiggins Island Export Coal Terminal
Lead Arranger

2011
PPP
Australia



Victorian Comprehensive Cancer Centre
Mandated Lead Arranger

2012
PT Krakatau POSCO
Indonesia



KEXIM, KSURE Covered Term Loan Facility
US\$ 1,729 million
Co-Mandated Lead Arranger

2012
AEON Thana Sinsap
(Thailand) Public Co., Ltd



NEXI Overseas Untied Loan
US\$ 130 million
Arranger & Agent

2012
JSW Steel Limited



JBIC Buyer's Credit
JPY 10,300 million
JBIC Agent

>Asian Emerging Currency Settlement Services

We are providing a wide range of services to respond to the steadily-growing needs in cross-border settlements for RMB, and we have set up a RMB settlement network, including locations in the US and EU, and we are also catering to RMB-based loans and trade finance. Furthermore, we are currently expanding our business system for handling Asian emerging currency settlements, such as off-shore Indian rupee forward contracts, and regulated currency remittances such as for the Indonesian rupee and the Malaysian ringgit.

>Industry Research and Advisory Businesses

Determined to not be confined to traditional banking business, we offer a wide range of tailor-made services based on analysis of the issues faced by industries in each country in Asia and problems in business structure and other aspects. These services include cross-border M&A, financial strategy advisory services, business portfolio advisory services, risk management advisory services, promotion of smart communications, and market research advisory services. By deploying large numbers of specialists in our offices around Asia, we aim to be a bridge between Japan and the other countries of Asia, and to contribute to the economy of Asia, including Japan.

CSR Activities and Social Contributions

As part of our CSR activities, we are proactively involved in fostering the next generation through financial education and in initiatives to deal with environmental issues through sophisticated financial services. In our key Asian centers, we promote interchanges with local communities by creating various opportunities for financial education. In India,



Financial Literacy Program in India

we commenced the Financial Literacy Program (FLP) in the commercial town of Mumbai in July 2011, through which we have provided financial education to over 1,300 students of the Colaba Municipal Secondary School. We have also been very active in Indonesia and Malaysia, where we have held financial seminars for university and graduate students, and in Singapore, Thailand and Malaysia, where we have accepted student interns. We have adopted a proactive approach to environmental problems by among other things, offering financial services that contribute to the prevention of global warming. In Thailand, we co-arranged a loan facility for a renewable energy project with The ADB, which is the first co-arranged transaction between a Japanese bank and the ADB. And in Tamil Nadu, India, we concluded a MOU concerning collaboration on an integrated project for a township with an eco-friendly infrastructure. By continuing to make the most of our sophisticated financial know-how, we will proactively support infrastructural improvement projects in these regions, where further investment is expected in the future. We established the Thailand Flooding Disaster Relief Assistance Fund, which consists of ¥100 billion in financing to help corporations damaged by the large-scale flooding in Thailand to recover from this disaster, making us the first Japanese bank to establish such a fund. We set up a recovery-support desk in Japan and in our Bangkok Branch to facilitate smooth and speedy fund-raising for overseas subsidiaries affected by the flooding, to support the reconstruction and recovery of their production facilities and the restoration of supply chains interrupted by the disaster. These support desks have now been used by over 100 corporate customers. Mizuho has also donated ¥30 million to help provide relief to disaster victims and to support the recovery of disaster-hit regions. We will continue to offer our group's strengths and resources to contribute to recovery and reconstruction following the flooding in Thailand.

Mizuho Securities (Singapore)

Mizuho Securities (Singapore) ("MHSS") is an established securities firm in Singapore with over twenty-five years of history. We offer many services, with an emphasis and expertise in futures brokerage and equity sales. As a major subsidiary of the global Mizuho Securities firm, our focus is to serve customers in Southeast Asia, as well as the greater Asia-Pacific region. We will continue to expand our product and service offering this year. Ultimately, our goal is to provide our customers a world-class suite of services across both primary and secondary capital markets.

Mizuho Securities India

Mizuho Securities India ("MHSI") is a wholly owned subsidiary of MHSC, which began operations on August 3, 2010. We are located in the city of Mumbai, which borders the Arabian Sea on the west coast of India, and is the nation's financial and commercial capital. We are focused on providing cross-border investment banking services to Indian and overseas corporate customers. Besides advisory, we are working on setting up off-shore wealth management advisory to Indian investors and sourcing Indian investment products to global investors. Over the medium to long term, we aim to become the partner of choice for Mizuho's global customers considering investing in India's primary and secondary markets.

Business Developments in the Americas

Mizuho Corporate Bank



Shinya Wako
Managing Executive Officer
Head of the Americas

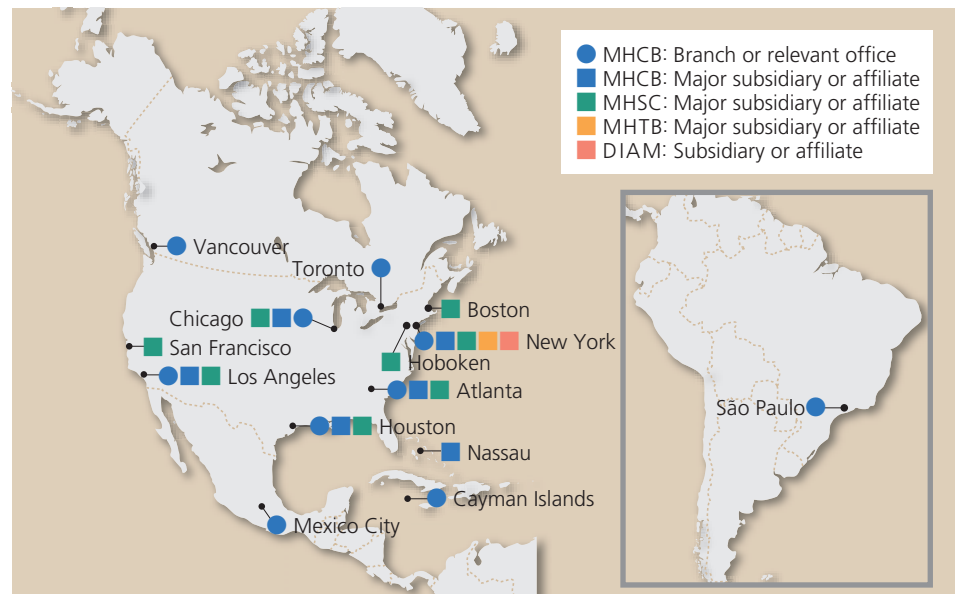
To Our Customers

At Mizuho Corporate Bank in the Americas (“MHCBAmericas”), our progress in becoming a full service capital markets provider that can bring breadth and depth in product offering to every aspect of the investment cycle, from idea generation to execution, remains driven by the needs of our customers. Despite the ongoing weakness and uncertainty in the global economy and financial markets, we have found success with a stronger product mix, expanded industry expertise and the talent and energy of our staff throughout the region, and we will continue to grow by expanding and deepening our customer relationships and adding to the array of value-added and profit-generating solutions that we can offer. As we move towards the new “one bank” structure in the coming year, presenting customers with a truly integrated suite of Mizuho services will remain a key goal, and we will work hard to realize the many synergies among our fellow Mizuho affiliates in the region.

Mizuho Corporate Bank's Operations in the Americas

Mizuho Corporate Bank and its subsidiaries (“Mizuho” or “MHCBA”) have more than 1,400 employees across the Americas region in locations including New York, Chicago, Los Angeles, Houston, Atlanta, Toronto, Vancouver, Mexico City, and São Paulo. As the corporate finance and investment banking arm of the global Mizuho group in the Americas, we provide customers with the distinct advantage that comes from working with a partner that combines deep local markets knowledge and expertise with the strength of our presence in Asia and the reach of an international network that spans more than 30 countries throughout the world.

Mizuho's Office Network in the Americas



Comprehensive Corporate and Investment Banking Products and Services

In the Americas, Mizuho's extensive range of integrated capital markets and lending capabilities offers customers a diverse array of funding, investment and hedging opportunities across a host of different asset classes. We add value by pairing a broad product platform with an industry specific consultative approach that provides our customers with coverage teams comprised of experts in sectors such as consumer products, energy, financial institutions, healthcare, industrial and diversified, power and utilities, public finance, real estate and special loans, and technology, media and telecom.

Our customized solutions in such areas as corporate finance and investment banking, syndicated loans, transaction banking, and project finance are supported by a suite of risk management services that helps customers manage risk exposure through the deployment of currency, interest rate and commodity solutions via our comprehensive FX and derivative sales and trading platform. In capital markets, our partnership with Mizuho Securities USA (MSUSA) gives customers access to global origination, trading and distribution in fixed-income, equities, and futures.

With an enhanced product suite and expanded industry expertise in a number of key sectors, together with extensive cross-selling and an ongoing emphasis on strategic idea generation, the past year continued to see Mizuho's increased involvement in high profile roles in a number of significant transactions. Highlights included first time active bookrunner positions for blue chip US companies like IBM, Viacom, and Dow Chemical, repeat bond mandates for leading customers such as Time Warner Cable, Express Scripts, Southern Company and Ryder, and our first deal as a lead manager on an ATM (At-The-Market) program as part of a US\$1 billion equity issuance.

While Mizuho's extensive geographic presence throughout the Americas is an advantage for

Selected US Lead Manager Corporate Bond Mandates

(2012)

<p>\$400,000,000</p> <p>VIACOM</p> <p>Viacom Inc.</p> <p>Re-open 1.250% Senior Notes due 2015 3.125% Senior Notes due 2022</p> <p>Joint Book-Running Manager June 2012</p>	<p>\$250,000,000</p> <p>GATX</p> <p>GATX</p> <p>4.750% Senior Notes due 2022</p> <p>Lead Manager June 2012</p>	<p>\$500,000,000</p> <p>MetLife</p> <p>Metropolitan Life Global Funding I</p> <p>FRN Senior Note due 2013</p> <p>Joint Book-Running Manager June 2012</p>	<p>\$3,000,000,000</p> <p>SINOPEC</p> <p>Sinopec Group Overseas Development</p> <p>2.750% Senior Notes due 2017 3.900% Senior Notes due 2022 4.875% Senior Notes due 2042</p> <p>Joint Book-Running Manager May 2012</p>	<p>\$450,000,000</p> <p>PSEG</p> <p>Public Service Electric and Gas Company</p> <p>3.950% Secured Medium Notes due 2042</p> <p>Joint Book-Running Manager May 2012</p>	<p>\$3,000,000,000</p> <p>bp</p> <p>BP Capital Markets p.l.c.</p> <p>1.846% Senior Notes due 2017 3.245% Senior Notes due 2022</p> <p>Joint Book-Running Manager May 2012</p>
<p>\$350,000,000</p> <p>Ryder</p> <p>Ryder System, Inc.</p> <p>2.500% Medium-Term Notes due 2017</p> <p>Joint Book-Running Manager February 2012</p>	<p>\$3,500,000,000</p> <p>EXPRESS SCRIPTS</p> <p>Aristotle Holding, Inc.</p> <p>2.100% Senior Notes due 2015 2.850% Senior Notes due 2017 3.900% Senior Notes due 2022</p> <p>Joint Book-Running Manager February 2012</p>	<p>\$2,500,000,000</p> <p>IBM</p> <p>International Business Machines Corporation</p> <p>0.550% Senior Notes due 2015 1.250% Senior Notes due 2017</p> <p>Joint Book-Running Manager February 2012</p>	<p>\$250,000,000</p> <p>NuStar</p> <p>NuStar Logistics, L.P.</p> <p>4.750% Senior Notes due 2022</p> <p>Joint Book-Running Manager January 2012</p>	<p>\$7,000,000,000</p> <p>SAB MILLER</p> <p>SABMiller Holdings Inc.</p> <p>1.850% Senior Notes due 2015 2.450% Senior Notes due 2017 3.750% Senior Notes due 2022 4.950% Senior Notes due 2042</p> <p>Joint Book-Running Manager January 2012</p>	<p>\$500,000,000</p> <p>Entergy</p> <p>Entergy Corporation</p> <p>4.700% Senior Notes due 2017</p> <p>Joint Book-Running Manager January 2012</p>

Business Developments in the Americas

Mizuho Corporate Bank

all customers seeking potential business opportunities in the region, it is especially beneficial to the bank's Japanese corporate customer base during the current boom in overseas investing that the country is experiencing. Japanese companies are on pace to match last year's record US\$84 billion in overseas investments, and have been particularly active in project finance—power, energy and natural resources—and M&A under the strong yen environment, and increasingly entering Latin American countries such as Mexico and Brazil as they pursue opportunities abroad. Mizuho continues to support these customers' international expansion by providing advisory and financing for potential acquisitions, divestitures or joint ventures, guidance to help navigate the process of establishing a subsidiary or other new operation, and access to FX, derivatives and other capital markets products.

The MHCBA Americas Syndications group works in tandem with the bank's relationship managers to structure and price senior debt for leveraged buyouts and corporate and project finance transactions for a variety of customers, including private equity sponsors and domestic and multinational corporations. The team maintains extensive coverage of the loan market and has access to a broad universe of investors to market and distribute Mizuho's underwritten and best-efforts transactions. In 2011, Syndicated Finance expanded these capabilities by establishing its secondary loan trading platform, a critical step in securing future financing mandates and growing Mizuho's lead arranger presence in the US loan capital markets. Consistently ranked among the top five lead arranging institutions globally, Mizuho also seeks to leverage its Japanese presence and lead arranger capabilities by providing customers in the US market with cross-border financing and/or yen funding solutions as well as strategic partnerships.

Mizuho's International Finance business helps customers in Central and South America with their funding needs by providing trade and working capital and structured loans through syndications, club deals and on a bilateral basis, as well as the ability to access the Japanese

Selected Latin America Deals

(2011-2012)

 <p>Cencosud S.A. Senior Unsecured Bridge Loan Facility \$750,000,000 Joint Lead Arranger & Bookrunner April 2012</p>	 <p>The Inter-American Investment Corp. Ninja Loan \$90,000,000 Sole Bookrunner & Agent April 2012</p>	 <p>CABEI Central American Bank for Economic Integration Global Syndication \$100,000,000 equivalent Joint Lead Arranger & Bookrunner December 2011</p>	 <p>USIMINAS Senior Revolving Credit Facility \$750,000,000 Global Coordinator & Joint Lead Arranger & Bookrunner September 2011</p>	 <p>Samarco Mineração S.A. Export Pre-Payment Facility \$335,000,000 Joint Lead Arranger August 2011</p>	 <p>Itaú BBA Global Syndication \$631,271,800 Global Coordinator & Joint Lead Arranger & Bookrunner August 2011</p>
 <p>Bladex Global Syndication in Asia \$165,000,000 Lead Arranger & Bookrunner August 2011</p>	 <p>Braskem Senior Revolving Credit Facility \$250,000,000 Joint Lead Arranger August 2011</p>	 <p>Votorantim Participações S.A. Export Pre-Payment Facility \$1,150,000,000 Mandated Lead Arranger August 2011</p>	 <p>América Móvil Senior Revolving Credit Facility \$2,000,000,000 Joint Bookrunners & Joint Lead Arrangers May 2011</p>	 <p>VALE Senior Revolving Credit Facility \$3,000,000,000 Joint Bookrunner & Joint Lead Arranger April 2011</p>	 <p>Banco Nacional de Desenvolvimento Econômico e Social - BNDES JBIC GREEN Untied Loan \$300,000,000 JBIC Agent March 2011</p>

and Asian loan investor base, collaborating when necessary with export credit agencies. In 2011, Mizuho's involvement in transactions for such leading customers as Vale, América Móvil, Itaú and Bladex resulted in our finishing sixth in the overall Latin American offshore lending league tables for the first time, the #1 ranking as the bank that gained the most syndicated loan league table positions in Brazil, and the award for Latin America Loan of the Year by *IFR* magazine.

Mizuho recently expanded its presence in Brazil with the agreement to purchase WestLB's Brazilian corporate banking subsidiary, Banco WestLB do Brasil. Brazil's ongoing emergence as a global economic power continues to attract strong customer investment. This achievement will significantly enhance Mizuho's ability to support customers by providing more extensive financing and advisory services to support potential acquisitions, joint ventures and the establishment of subsidiaries and other new operations.

In Project Finance, Mizuho offers an array of advisory, debt structuring and arrangement services for large-scale, capital-intensive projects in the oil and gas, mining, infrastructure, power and renewable energy sectors. With capabilities for each stage of project development, customers rely on our expertise in executing complex mandates. The strength of Mizuho's project finance team was again recognized this year when two deals that MHC B Americas closed in 2011, the Caserones mining project and the Seigneurie de Beaupré Wind Farm financing, were both named Deals of the Year by *Project Finance International* magazine and *Project Finance* magazine, respectively. In addition, MHC B also closed the first bridge-to-project bond transaction in Latin America in which it provided the bridge financing and MSUSA served as bookrunner for the bond takeout, further consolidating the bank's market position as one of the key players in the financing of large offshore oil & gas projects in the region.

For nearly two decades, MHC B's Acquisition Finance team in the Americas has executed transactions in a broad range of industries, including manufacturing, chemicals, consumer, food and beverage, healthcare, media, technology, financial services and energy. We provide our private equity sponsors and corporate customers with a wide array of acquisition finance solutions, such as debt facilities, senior secured loans, bridge financing, high yield bonds, IPO and follow-on equity support, and idea generation for acquisitions and

Selected Acquisition Finance Deals

(2011-2012)

 <p>\$1,392,500,000 Sr. Secured Credit Facilities</p>  <p>Syndication Agent Mar-12</p>	 <p>\$470,000,000 Sr. Secured Credit Facilities</p>  <p>Joint Lead Arranger Jan-12</p>	 <p>\$2,250,000,000 Reserve Based Credit Facility \$2,250,000,000 Sr. Unsecured Bridge Loan</p>  <p>Joint Bookrunner Dec-11</p>	 <p>\$235,000,000 Sr. Secured Credit Facilities</p>  <p>Joint Lead Arranger Dec-11</p>	 <p>\$1,490,000,000 Sr. Secured Credit Facilities</p>  <p>Joint Arranger Aug-11</p>	 <p>\$1,070,000,000 Sr. Secured Credit Facilities</p>  <p>Joint Lead Arranger Aug-11</p>
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Mizuho Corporate Bank

divestitures, recapitalizations, and minority private equity investments. Mizuho's US Acquisition Finance business has steadily gained market share over the last several years, building on its increased involvement in notable private equity deal flow to secure a larger number of lead manager mandates in a larger number of transactions. Noteworthy deals from the past year included serving as joint bookrunner on the US\$7.2 billion Samson LBO, which was the largest-ever private equity takeover in the oil & gas sector, joint bookrunner on a US\$500 million SeaWorld transaction for Blackstone, and joint lead arranger and joint bookrunner for KKR's acquisition of Capsugel, among others.

As Mizuho's primary foreign exchange and derivatives arm in the Americas, our complete range of currency, interest rate and commodity risk management solutions help customers with everything from balance sheet and transaction risk mitigation to portfolio hedging and currency arbitrage. In foreign exchange and rates trading, we are an active market maker and liquidity provider in a number of interest rate products, all G20 currencies, and provide access to emerging and frontier markets in Latin America, EMEA and Asia. Customers also continue to benefit from specialized interest rate and commodity derivative solutions, including cross-currency swaps, treasury locks, and basis swaps, as well as commodity hedges for oil, gas, metals, and soft commodities.

Corporate Social Responsibility in the Americas

Mizuho's corporate social responsibility activities in the Americas include direct community engagement through philanthropy and volunteerism as well as the provision of financial services to key community partners. Mizuho volunteers participate year-round in a range of projects including fundraising for charitable organizations, improving local community facilities, distributing food to the needy, and providing financial instruction to students. Staff members throughout the region also take part each year in the bank's global day of service, Mizuho Volunteer Day. The Mizuho USA Foundation awards program grants annually to support community development initiatives that help sustain and revitalize urban neighborhoods. In 2011, the Mizuho USA Foundation awarded nine program grants totaling US\$490,000 for programs targeting such needs as homelessness prevention, financial education and workforce training. The foundation also makes small grants to support the community involvement of Mizuho employees in the US.



A financial education program for high school students in New York



Volunteering at the Los Angeles Regional Food Bank



Mizuho Volunteer Day in Toronto in 2011

Mizuho Securities USA

Mizuho Securities USA (“MSUSA”) is the US investment banking subsidiary of Mizuho Securities (“MHSC”). Our principal office is in New York City, but we also have offices located in Atlanta, Boston, Chicago, Hoboken (NJ), Houston, Los Angeles, San Francisco and London (UK). We provide our institutional and corporate customers with a wide range of products and services through our Equity, Fixed Income, and Futures Divisions. Additionally, our Bridgeford Group Division provides M&A advisory services for cross-border transactions involving Japanese and US companies through close cooperation with MHSC and strategic alliances with Evercore Partners and Wells Fargo in the US, and G5 in Brazil. MSUSA is an SEC-registered Broker-Dealer and one of only 21 Primary Dealers of US Treasuries recognized by the Federal Reserve Bank of New York. The firm is also registered with the CFTC as a Futures Commission Merchant (FCM) and has memberships in, or access to, most major global futures exchanges for trading in financial and commodity futures and options on futures contracts. Through joint marketing with Mizuho Corporate Bank (USA), we are able to provide customers with a complete range of capital market products and services including underwriting of debt and equity securities. In addition to sales and trading in US Government and Agency securities, US and Japanese equity securities, MSUSA offers trading in ETFs, MBS and corporate bonds. MSUSA also provides execution and clearing of equity securities trades for MHSC retail customers.

Mizuho Trust & Banking (USA)

Mizuho Trust & Banking (USA) (“MHTNY”), a wholly owned subsidiary of Mizuho Trust & Banking (“MHTB”) located in New York City the heart of global finance, is a leading provider of custody, master custody, and securities lending services to Japanese institutional investors. Through individualized customer focus and expertise in securities processing based on over 30 years of marketplace experience, we maintain a strong position among service providers. With dedicated staff both in the US and at our affiliated banks in Japan (MHTB and Trust & Custody Services Bank), we offer investors the highest quality products and services. We consistently create and deliver timely, innovative solutions to meet customers' business needs, such as securities lending services to enhance investment revenue. To meet the geographical diversification required by our customers' securities investments in international markets, MHTNY covers North and South Americas market in Mizuho's global custody service. Our master custody services include administration of offshore investment vehicles as well as working with institutional investors to establish and administer managed account platforms. In preserving customers' trust and confidence, we remain committed to a system of sound internal controls with an effective corporate governance framework that ensures uncompromising integrity and compliance with all laws and regulations.

For more information, please visit:

Mizuho Corporate Bank Americas - <http://www.mizuhocbk.com/americas/index.html>

Mizuho Securities USA - <https://www.mizuhosecurities.com/us>

Mizuho Trust & Banking (USA) - <http://www.mhtny.com/mizuho/public/english/index.aspx>

Business Developments in Europe, the Middle East, and Africa

Mizuho Corporate Bank



Atsushi Narikawa
Managing Executive Officer
Head of Europe, Middle East
and Africa

To Our Customers

Mizuho has enjoyed another strong year in EMEA despite the lingering sovereign debt crisis in Europe, partly due to rapid growth in countries such as Russia, Turkey and in the Middle East and partly due to slow but steady growth in the European market itself.

We have another challenging year in Europe; a challenge for the euro and a challenge for the EU to test its determination for continued unity. GDP growth for this year is expected to be below zero in the EU area.

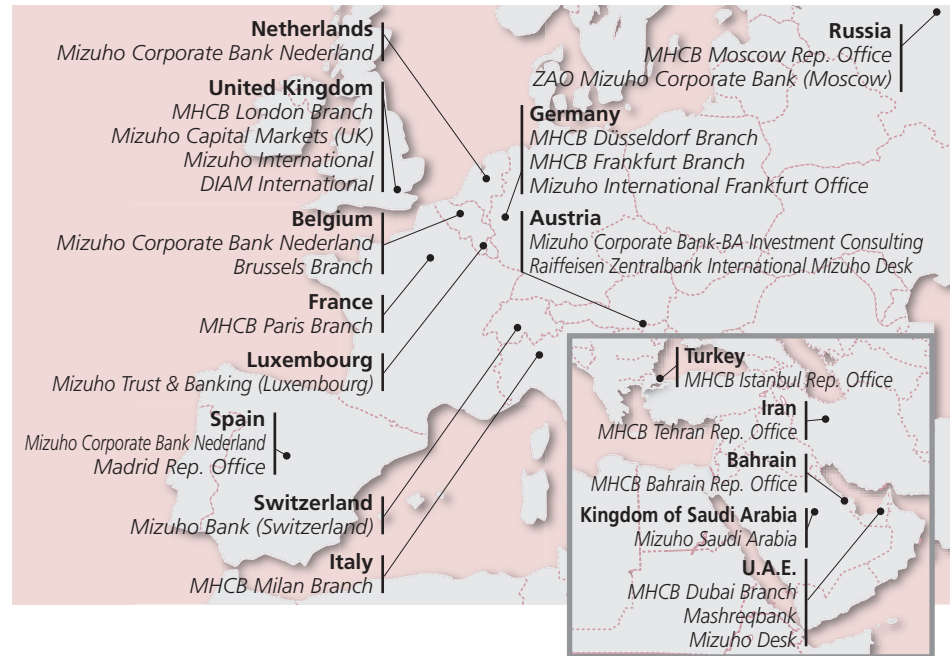
Some European financial institutions are trying to deleverage their balance sheet through disposition of their lending assets and their business lines which might be perceived as offering possible business opportunities for Mizuho in terms of expanding business capacity in this region. We devote ourselves, however, to traditional customer driven businesses, serving our existing customers seeking attractive business opportunities due to the relatively lower priced stock market. And we devote ourselves to cultivating new business in developing areas of EMEA. In this connection, noteworthy recent developments here have been the signing of a strategic alliance agreement with Sberbank of Russia, a major bank in asset and profitability terms in Russia, the signing of the same with The Standard Bank of South Africa, one of the largest banks in South Africa with the most extensive banking network in the sub-Sahara region, and the opening of our representative office in Istanbul, which is a strong step forward for our further expansion of business in Turkey.

Going forward, Mizuho is strongly committed to this region and we will continue to refine our business alignment better to serve our customers in overcoming the difficult business environment. We are looking forward to working with you before too long.

Network Overview

Mizuho Corporate Bank (MHCB) services the needs of customers in the EMEA region through a network of offices, of which London Branch is the largest. The network is being developed to cover other major financial centers and includes full service branches in London, Paris, Milan, Frankfurt and Düsseldorf, Representative Offices in Bahrain, Tehran and Istanbul, and subsidiary offices in Amsterdam, Brussels, Madrid and Moscow. In 2008 we opened a branch in Dubai, to improve our support for customers undertaking business

Mizuho's Office Network in Europe and the Middle East



in the Middle East. In 2012 we established the representative office in Istanbul to enhance our ability to support customers looking to enter or expand their business in Turkey. In total MHC B employs approximately 1,000 people in the region, who take care of an asset base (funded and unfunded commitments) of more than US\$50 billion.

The aim of this network is to provide our customers with leading-edge products and services that are tailored to meet their needs and objectives. The target customer base includes corporations, governments, financial institutions and sponsors throughout the region.

Corporate Business

Through our network of offices, we have the capability to arrange and deliver a wide range of loan products that meet the specific needs of our corporate customers. These products range from standby commitments and term loans, to arrangement of acquisition facilities, to many different types of structured lending.

Through our Treasury we provide a variety of products, ranging from deposits and foreign exchange to derivative and commodity-linked products. Close collaboration with our sister company, Mizuho International, enables customers to access the Samurai and other debt capital markets.

The following capabilities merit particular mention:

Mizuho Corporate Bank

> Japanese Corporates

Through our EMEA network, MHCB provides Japanese customers with dedicated support and best solutions based on our detailed knowledge and long experience of working with them. In this region, we recognize the expansion as well as the reorganization of overseas operations, the acceleration of cross border M&A transactions by Japanese companies, and higher expectations toward Japanese banks. Working together with our customers to find the best solutions aligned to their financial strategy, our dedicated professionals then execute transactions to achieve the highest level of satisfaction for them.

The business cooperation agreements that we have entered into both with Sberbank of Russia and The Standard Bank of South Africa are aimed at fostering closer cooperation in financial services to assist Japanese companies in these respective countries. MHCB will seek to provide a full range of support to its Japanese customers, many of whom already have established businesses there or who are conducting business with local companies. Together we will be able to offer a variety of services such as local currency denominated remittances, loans and other financing, trade finance and project finance. In Turkey, our business cooperation agreement with the Republic of Turkey Prime Ministry Investment Support and Promotion Agency is aimed at developing investment and transactions between Turkey and Japan and supporting Japanese companies as they expand their businesses into Turkey.

We also have a network of contacts that enables us to provide a comprehensive range of solutions for our customers. For example, we have seconded staff to Raiffeisen Bank International to establish a Japan desk, enabling the promotion of services to Japanese customers seeking to establish themselves in Eastern Europe via Raiffeisen Bank International's strong branch network. And we have established a Japan desk at Mashreq Bank, covering Dubai and other parts of the Middle East. To support Japanese corporate customers in their day-to-day operations, the range of products also includes current account and cash management services.



> Multinational Corporations

Mizuho is a leading provider of financial solutions to multinational corporate customers. Through our offices in London, Frankfurt, Paris, Amsterdam, Milan and Madrid we provide pan-European coverage across a wide spectrum of financial products, including syndicated loans, acquisition finance, trade finance, structured finance, working capital finance and risk management.

We have a customer focused strategy and take a long-term relationship approach towards building mutually rewarding relationships with our customers. Our highly experienced and dedicated professionals are always striving to bring value-added ideas and keeping our customers up to date with the latest market trends and opportunities. Our customers value







Selected Bookrunner and Mandated Lead Arranger Roles

(2011-2012)

 <p>EUR 500 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Initial Mandated Lead Arranger June 2012 Germany MIZUHO</p>	 <p>USD 750 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Initial Mandated Lead Arranger & Documentation Agent June 2012 South Africa MIZUHO</p>	 <p>EUR 750 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Mandated Lead Arranger & Documentation Agent April 2012 Germany MIZUHO</p>	 <p>GBP 245 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Mandated Lead Arranger January 2012 United Kingdom MIZUHO</p>	 <p>EUR 1,000 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Mandated Lead Arranger October 2011 Belgium MIZUHO</p>	 <p>EUR 525 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner / MLA & Documentation Agent August 2011 Belgium MIZUHO</p>
 <p>EUR 250 million Senior Acquisition Credit Facility Acquisition of Niles for EUR 313mm Joint Coordinator, Bookrunner & Mandated Lead Arranger July 2011 France MIZUHO</p>	 <p>USD 1,250 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner / MLA & Documentation Agent June 2011 Saudi Arabia MIZUHO</p>	 <p>EUR 260 million LBO Facility Bookrunner MLA May 2011 Spain MIZUHO</p>	 <p>EUR 2,000 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Mandated Lead Arranger May 2011 Sweden MIZUHO</p>	 <p>USD 1,100 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner / MLA & Documentation Agent April 2011 Sweden MIZUHO</p>	 <p>EUR 1,500 million Senior Credit Facility Bookrunner & MLA May 2012 France</p>
 <p>EUR 1,000 million Senior Credit Facility Bookrunner & MLA May 2012 Spain</p>	 <p>EUR 2,500 million Senior Credit Facility Bookrunner, & MLA April 2012 France</p>	 <p>EUR 1,200 million Senior Credit Facility Bookrunner & MLA March 2012 Sweden</p>	 <p>GBP 3,400 million Senior Credit Facility Bookrunner & MLA March 2012 Spain</p>	 <p>EUR 3,200 million Senior Credit Facility Bookrunner & MLA February 2012 Italy</p>	 <p>EUR 1,100 million Senior Credit Facility Bookrunner & MLA January 2012 France</p>
 <p>GBP 270 million Senior Credit Facility Bookrunner & MLA December 2011 United Kingdom</p>	 <p>USD 6,000 million Senior Credit Facility Bookrunner & MLA October 2011 United Kingdom</p>	 <p>USD 5,600 million Senior Credit Facility Bookrunner & MLA October 2011 Switzerland</p>	 <p>USD 12,500 million Senior Acquisition Finance Facility Underwriter, Bookrunner & MLA September 2011 UK</p>	 <p>EUR 1,500 million Senior Credit Facility Bookrunner & MLA July 2011 Germany</p>	 <p>EUR 2,500 million Senior Credit Facility Bookrunner & MLA July 2011 Finland</p>
 <p>EUR 5,000 million Senior Credit Facility Bookrunner & MLA July 2011 Germany</p>					

Selected Financial Institutions Roles

(2011-2012)

 <p>USD 1,350 million Senior Credit Facility General Corporate Purposes Joint Coordinator, Bookrunner & Initial MLA & Documentation Agent June 2012 South Africa</p>	 <p>EUR 125 million Senior Credit Facility General Corporate Purposes Sole Coordinator, Documentation & Facility Agent January 2012 Turkey</p>	 <p>USD 1,200 million Senior Credit Facility General Corporate Purposes Bookrunner MLA September 2011 Russia</p>	 <p>USD 3,130 million Senior Credit Facility General Corporate Purposes Bookrunner MLA July 2011 Russia</p>	 <p>EUR 165 million Senior Credit Facility General Corporate Purposes Sole Coordinator, Documentation & Facility Agent June 2011 Turkey</p>	 <p>USD 1,333 million Senior Credit Facility General Corporate Purposes Bookrunner MLA March 2011 Turkey</p>
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Mizuho Corporate Bank

this approach and increasingly entrust us to help advise, structure and execute their important financing transactions.

With its extensive Asian network, increasing global corporate and investment banking capabilities, and leadership position in Japan, Mizuho is increasingly a global banking partner of choice for European multinational corporates. Servicing the growing needs of our customers in Asia is a differentiating characteristic of Mizuho and our relationship coverage team provides a single point of contact for our customers to access Mizuho's expanding global capabilities in a coordinated way.

Our bankers invest a lot of time in understanding each customer's business strategy in order to provide financial solutions that are tailor-made to meet each customer's specific needs. This approach is resonating with our customers and is reflected in the success we have had in leading numerous transactions across Europe.

> Financial Institutions

We also have a number of key strategic relationships with banks, insurance companies and other financial institutions, particularly in the fast developing countries in the region, such as Russia, Turkey & South Africa. In addition to the normal range of treasury counterparty activities, we have a leading role in arranging syndicated loans for our financial institution customers.

Structured Solutions

> Acquisition Finance

This market-leading loan underwriting business has been a consistent player in the European leveraged finance market for almost 25 years, having completed over 300 deals in the last decade alone. We have led transactions across all the major European jurisdictions for over 20 different private equity sponsors.

Alongside the underwriting of senior and subordinated loans, we also offer high yield bond and other DCM and ECM products through our securities arm, Mizuho International. In addition to delivering underwriting solutions for our private equity customers, we work closely with Mizuho's relationship managers (corporate relationship specialists) to identify and facilitate acquisitions and disposals for MHC's international corporate customer base.

The structuring capabilities of our dedicated and experienced professionals are complemented by local knowledge of each of the principal countries of activity in Europe. The team also has responsibility for co-ordinating acquisition finance activity globally, with a particular emphasis on Asia (excluding Japan).

>Project Finance

For many years project finance has been a core product capability. Our skills include well-proven expertise in advising, structuring and arranging project finance loans for the oil and gas, petrochemical, power (including renewable energy), infrastructure and mining industries throughout the region. We work closely and strategically with a wide range of sponsors, including government-related entities, corporates and private equity sponsors. Where appropriate, we are familiar with working with the major Export Credit Agencies from Europe and Japan. In addition, we have a proven track record as an arranger of private finance initiative (PFI) / public-private partnership (PPP) finance not only in the UK but also in other major European countries and, increasingly, the Middle East.

>Financial Solutions

Through a focus on analyzing the financial and structural issues facing our customers, we have the capability to offer tailor-made solutions across a wide range of products. Solutions include financing and risk management products, and typically help our customers manage their balance sheets. In addition, we provide comprehensive securitization, structuring and execution for our corporate customers across many asset classes in different jurisdictions.

>Trade Finance

To meet our customers' needs on a deal-after-deal basis we have significantly enhanced our trade finance capabilities. The product is supported by a team of experienced specialists, who are integrated into our global trade finance network, providing customers in the EMEA region with high-quality service through dedicated offices in New York, Singapore, Shanghai, Mumbai, São Paulo and Tokyo. The Trade Finance team works closely with our relationship







Selected Acquisition Finance Roles

(2011-2012)

 <p>EUR 203,000,000 MLA and Bookrunner</p>  <p>Manufacturing 2012</p>	 <p>USD 150,000,000 Mandated Lead Arranger</p>  <p>Media 2012</p>	 <p>EUR 462,500,000 MLA and Bookrunner</p>  <p>Services 2012</p>	 <p>USD 270,000,000 Sole Global Coordinator, MLA & Bookrunner</p>   <p>Energy 2012</p>	 <p>GBP 555,000,000 MLA and Bookrunner</p>  <p>Services 2012</p>	 <p>USD 525,000,000 Mandated Lead Arranger</p>  <p>Services 2011</p>
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Selected Financial Solutions Roles

(2012)

<p>Renewables Trading Multinational</p> <p>GBP 35 mn</p> <p>UK Renewables Receivables Discount</p> <p>Sole Arranger</p> <p>Mar 2012</p> 	<p>UK Consumer Finance Company</p> <p>GBP 500 mn</p> <p>UK consumer loan Securitisation</p> <p>Co-funder</p> <p>Mar 2012</p> 	 <p>EUR 1.0 bn</p> <p>German Auto Lease Securitisation</p> <p>Co-funder</p> <p>May 2012</p> 	<p>VOLKSWAGEN</p> <p>AKTIENGESELLSCHAFT</p> <p>EUR 958 mn</p> <p>German Auto Lease Securitisation</p> <p>Swap Provider</p> <p>March 2012</p> 	 <p>Barzan Gas Project</p> <p>USD 7,200 million</p> <p>Project Financing</p> <p>Mandated Lead Arranger</p> <p>December 2011</p> 
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Mandated Lead Arranger in Natural Resources (2011)

Mizuho Corporate Bank

managers to provide a seamless service for our customers. The products include letters of credit, buyer/supplier/receivable finance, structured trade finance, commodity finance and export credit support.

>Arranging and Underwriting

Considerable emphasis is placed on arranging and underwriting loan products. We seek to achieve a competitive advantage by making the most of our balance sheet capacity, sophistication and understanding of our customers, as well as our speed of response. To facilitate this we have developed proven primary and secondary syndication functions, which have a deep understanding of the markets in which we operate. These capabilities are fully supported by an agency function, which is familiar with handling complex LBO, project, and corporate finance mandates.

Corporate Social Responsibility

As part of our aim to be a good corporate citizen, we continue to undertake a number of socially responsible initiatives, such as hosting a job brokerage workshop for young people who live in the City of London's fringe boroughs, and active participation in the global Mizuho Volunteer Day.

We promoted the Sakura Front Appeal with Sakura Brooches for sale, raising funds for the Tohoku region hit by the Great East Japan Earthquake and Tsunami.



Mizuho Volunteer Day at The Karibu Education Centre, Lambeth in September 2011 Promotion logo of the Sakura Front Appeal

For more information, please visit:

London Branch Website: www.mizuhocbk.com/uk/index.html

Mizuho International

Mizuho International ("MHI") is the London based investment banking arm of Mizuho Securities ("MHSC"). Located in the City of London, the center of the Euromarkets, MHI is regulated by the UK Financial Services Authority and is a member of the London Stock Exchange and LCH Clearent. MHI also has a presence in Frankfurt. We provide the core European operations base for MHSC servicing institutional and corporate customers in the European time zone. Our primary focus is on customer based activities, with a wide range

of businesses including sales and trading in both debt and equity securities, the underwriting of new issues and M&A advisory. Our fixed income business is engaged in primary and secondary operations across credit and interest rate products. These include underwriting Eurobonds, trading Japanese and European credits and government bonds, trading Japanese yen interest rate swaps and arranging structured medium-term notes. Our research team has a broad range of expertise from macro strategists to on-desk analysts, enabling us to offer a wide selection of products and proactive research and commentary on current market events and trends. In equities, we deal in Japanese and other Asian stocks and pan-Asian convertible bonds as well as European convertibles. MHI also underwrites Euroyen convertible bonds and stocks. Our M&A advisory team focuses on cross-border transactions between Asia and Europe, the Middle East and Africa.

Mizuho Bank (Switzerland)

Mizuho Bank (Switzerland) (“MHBS”) is located in Zurich to provide high-net-worth individuals—domiciled mainly in Japan and Asia—with asset management, custody and general banking services abroad. We are a universal bank which offers both banking and securities businesses, based on Swiss law. We have 40 years' experience in a country with a long tradition of wealth management spanning more than two centuries. Customers introduced by MHSC and other entities of Mizuho have various needs. We provide customers with solutions to meet their diverse needs by making the most of our function as a universal bank.

Mizuho Saudi Arabia

Mizuho Saudi Arabia (“MSAR”) was jointly established by MHSC and MHCMB and engages in the securities business from its office in Riyadh, Saudi Arabia. We are arranging and advising licensed investment bank in the opportunity-rich country of Saudi Arabia. Utilizing the broad and well-established Mizuho network, we are ideally positioned to support the business development needs of a wide range of customers. We are providing top-class advisory services to Japanese and Asian firms seeking investment and business tie-up opportunities in Saudi Arabia.

Mizuho Trust & Banking (Luxembourg)

Located in Luxembourg, the financial center of the EU, Mizuho Trust & Banking (Luxembourg) offers various services covering the key markets such as Tokyo, London, and New York. Our fund administration services provide the establishment of various Luxembourg fund as well as Cayman fund (public and private offerings) and the calculation of net asset values (NAVs). Our website-based reporting service (www.mizuho.lu) enables customers to access a variety of data, including NAVs, directly from their PCs and is highly acclaimed by our customers. High level of global custody services are also offered, including proxy services, and covering fifty of the world's major markets. Moreover, in 2012, Mizuho's European custody function is centralized in us. We also offer a wide range of services in connection with Eurobonds, including agency business in the areas of finance, payments and listings. We are enhancing our services to contribute to increasing customers' competitiveness to the future.

Business Developments in Japan

Initiatives for Integrated Group Management

Mizuho aims to establish a new corporate structure and strengthen corporate governance, with which we will be able to utilize the following functions most effectively as the only financial group in Japan with banks, trust banks and securities companies under one umbrella, and thereby to improve further customer convenience.

Under this policy, we plan to conduct a merger between Mizuho Corporate Bank (MHCB), a global wholesale bank that serves corporate customers, including large and global corporations, and Mizuho Bank (MHBK), which serves individuals, and SMEs and middle-market corporations in Japan on July 1, 2013 (the trade name after the merger: Mizuho Bank, Ltd.). Through the merger, which constitutes the core of the establishment of the advanced group management structure, we will provide an effective and multifaceted range of financial services directly and speedily to our customers, by utilizing the current “strengths” and “advantages” of the two banks and by further strengthening collaboration among banking, trust banking and securities businesses of the group. In order to realize the synergies generated from the merger of MHCB and MHBK as soon as possible, we implemented the “substantive one bank” structure in April 2012. Under this structure, we unified the corporate planning and management units and reorganized the relationship management units, the products units, and the markets units across the banks.

As part of the above new corporate structure, we also plan to conduct a merger between Mizuho Securities (MHSC), an investment bank with global reach, and Mizuho Investors Securities (MHIS), a securities company that is building a cooperative network with MHBK, on January 4, 2013 (the trade name after the merger: Mizuho Securities Co., Ltd.). The merger is intended, in the securities business, to enhance the retail business in Japan, rationalize and streamline management infrastructure and provide securities functions in a unified manner through the group's full-line securities company.

Network in Japan (as of March 31, 2012)

Mizuho Corporate Bank Head office and branches: 18	Mizuho Trust & Banking Head office and branches: 36 Sub-branches: 14
Mizuho Bank Head office and branches: 396 Sub-branches: 37	Mizuho Investors Securities Head office and branches: 56 Planet Booths*: 152
Mizuho Securities Head office and departments: 3 Business promotion offices: 98	*Planet Booths are the consulting booths of MHIS located in MHBK's branches

Targeting Corporate Customers

Mizuho Corporate Bank and Mizuho Bank

Integration of the Group's Functions

By integrating the group's specialty functions, including banking, securities, trust and asset management businesses, we offer a full range of financial solutions on a global basis to meet our customers' needs in fund raising, management and financial strategies.

Acting as relationship managers (RMs) for the entire group, Mizuho's RMs are focusing on our solution business by making use of the specialist functions embodied within the group to support customers as financial advisors, helping them realize their business, financial, global, and other growth strategies.

In particular, MHCB and MHBK collaborate with MHSC and MHIS at home and overseas in establishing global securities business strategies and strengthening the operation system to provide solutions that suit to customers' capital management, business and financial strategies. Furthermore, MHCB and MHBK collaborate with MHTB to offer optimal trust solutions which meet their customers' diversifying needs.

Providing Solutions for Large Corporations

With the increasingly diversified, sophisticated and globalized financial needs of large corporate customers, financial institutions need to offer sophisticated, advanced and comprehensive solutions to their customers.

Drawing on our robust, long-term relationships with large corporations, we offer the best solutions globally, by combining and strengthening our commercial banking operations with our M&A advisory services and other aspects of our traditional investment banking business, which contributes to the enhancement of our customers' corporate values from a medium to long-term perspective.

As professionals of corporate finance, RMs for large corporate customers accurately identify their customers' management issues and offer diversified solutions to strengthen their competitiveness at home and overseas. These solutions include support for fund raising, business reorganization in Japan, cross border M&A and overseas business expansion by Japanese companies.

Support for SMEs and Middle-Market Corporations

We endeavor to support SMEs and middle-market and other corporate customers' growth in business by leveraging comprehensive capabilities of the group. As part of our effort to support expansion of business operations in growth areas, we offer products which support funding for customers who adopt a positive approach to environmental issues. In response to Japan's aging population and falling birthrate, we also provide products to

Mizuho Corporate Bank and Mizuho Bank

support customers who are proactively involved in promoting employment among the elderly and the disabled.

We provide various supports relating to overseas business expansion of customers in Japan and are proactively engaged in business matching services, introducing customers of Mizuho who best satisfy the business needs of other customers. These services include introducing new sales and purchasing partners.

In addition, we respond to the needs of customers planning IPOs through organized collaboration with other group companies: MHIS and MHSC provide broadly based support as securities companies; Mizuho Capital serves as a venture capital investor and gives advice on going public; and MHTB offers advisory and stock transfer agency services.

Business inheritance is one of the most important issues for SME customers. For corporate owners and high-net-worth customers that own real estate, we offer comprehensive consultations on business and asset inheritance, to respond to the customers' needs as both management and individuals.

Approaches to Foreign Companies

We offer a full lineup of services ranging from settlements and finance to solutions for customers among foreign companies that are operating in Japan, making use of our network. We endeavor to devise finely-tuned responses to the varied needs of customers from various countries by, among other things, establishing a section that specializes in promoting the businesses of foreign corporate customers from China, India, Thailand, Vietnam and other parts of Asia.

For foreign companies planning to expand into Japan, we provide the best possible information and services accurately and quickly according to the needs of the business in question and its development stage—local feasibility study, business strategy formulation, and so on. We are providing the best-suited solutions for financial and management strategies of foreign companies, including solutions to resolve the specific issues of foreign companies such as advice on reorganizing their businesses in Japan and offering services such as CMS and account settlements for individual executives and employees assigned from overseas.

Industry Research

Changes in global industrial structures and diversification of corporate strategies appear to be gaining momentum. Against this background, Mizuho's Industry Research Division proposes global and comprehensive solutions to customers on the basis of its deep understanding of industry. Its activities focus on three areas: (1) the "sector-specific analyst function," which offers wide-ranging information and analysis concerning

industry; (2) the “sector-specific strategist function,” which works on future business strategy proposals; and (3) the “corporate finance function,” which supports the formulation of customers' financial and management strategies.

Mizuho Securities

Through the merger with MHIS scheduled on January 4, 2013, MHSC will further enrich and expand customer services through strengthening functions and increasing its presence as a full-line securities company and investment bank.

We provide customers with one-stop support through our investment banking services, proposing management strategies and procuring funding. We have already secured a position as a market leader in the bond and equity underwriting businesses, and M&A and other financial advisory services. These constitute our main businesses, along with providing solutions through support for IPOs, IR consulting, and financial and capital management advisory services.

In products provision and sales business, our principal operations cover sales and trading of bonds and equities, and funds (investment trusts). We provide timely, high-quality information and offer high-value-added products and solutions to meet the various investment needs of a wide range of customers both in Japan and overseas.

We are also endeavoring to leverage our network of overseas subsidiaries for the integrated development of domestic and overseas business.

Mizuho Trust & Banking

We respond to corporate customers' needs by offering various trust services as well as banking services such as deposits and loans.

With our strengths in asset management and administration, pensions, real estate, asset securitization and stock transfer agency operations, we provide leading-edge solutions that make the most of our highly specialized consulting functions. We are also proactively involved in developing new products using our trust functions.

Targeting Individual Customers

Mizuho Bank

In order to meet the needs of individual customers throughout their lives, we offer diversified products and services which are appropriate for the life stages and scenes of each individual.

Mizuho Mileage Club

At the end of March 2012, over 8.8 million people signed up for the MHBK's Mizuho Mileage Club service. In addition to attractive benefits such as discounts on service fees, we provide an extensive lineup of credit cards customers can choose from to suit their lifestyles.

Mizuho Bank

Mizuho Direct

As of the end of March 2012, about 9.3 million people had signed up for Mizuho Direct, which makes it possible to take advantage of MHBK's services and execute transactions through Internet banking and other channels.

Loan Services Aimed at Individuals

To make it easier for people to consult on weekends, holidays and during the evening on weekdays, we hold housing loan consultations and are setting up Loan Consulting Squares for consultations and loan contracts. We are making efforts to improve our services, such as by increasing the borrowing threshold and reducing the minimum basic interest rate on Mizuho Bank Card Loans.

Expanding Lineup of Investment and Life Insurance Products

We are endeavoring to expand our product lineup in such areas as investment trusts, insurance and foreign currency deposits. We offer products to meet various customers' needs. These products include investment products which suit customers' investment purposes and life insurance for customers to prepare for their future.

Mizuho's Consulting Services

As the closest advisors to individual customers, our financial consultants respond to the customers' various needs. They advise customers on the best products and services such as household account management, financial planning, preparation for the future, housing and education funds, retirement fund management, inheritance funds, and so on, to meet the various stages and circumstances of their lives, whether it be taking a new job, getting married, purchasing a house, or retiring.

Promoting Business Aimed at Employees of Corporate Customers

We provide products and services for senior executives and employees of Mizuho's corporate customers to meet the various needs of each customer at each stage of his or her life. These include opening accounts for receiving salary when they start to work, offering information on asset formation, consultations on housing loans for new house purchases, offering comprehensive proposals on postretirement life planning and managing retirement allowances.

Improvements of Branches and ATM Installations

We are making efforts to expand our branch and ATM network. We opened three branches in fiscal 2011 and two more branches by May of fiscal 2012. We are also installing ATMs at train stations and commercial facilities.

Initiatives to Strengthen Collaboration among Group Companies

Mizuho's group companies are working together to enhance their capability to provide diversified financial services.

We offer trust banking services at our head office and branches as an agent for MHTB. In addition, we establish MHTB's Trust Lounges at our branches to offer unique trust services, including asset inheritance and real estate-related business. We have set up MHIS's consulting booths Planet Booths at our branches to offer a full lineup of securities services.

Mizuho Trust & Banking

We respond to customers' needs by offering various trust services as well as banking services such as deposits and loans.

We offer various wealth management services, including asset management business utilizing money trusts and securities trusts, testamentary trusts and other asset inheritance business, and real estate business such as housing brokerage and land use. With regard to consulting on business inheritance for corporate owners, in particular, we offer high-quality solutions that utilize the know-how we have accumulated over many years.

Mizuho Securities and Mizuho Investors Securities

We offer products and services that cater to our individual customers' needs through various channels such as our branch network, the Internet and call centers. The range of our products includes domestic and overseas equities and bonds, investment trusts and structured products, and research information.

Providing Diversified Financial Solutions of the Banking Business

Mizuho Corporate Bank and Mizuho Bank

We develop and offer products and services, especially in the field of fund-raising, that draw on cutting-edge financial technology to support the business and financial strategies of our customers.

Acquisition Finance

In order to increase corporate value of our customers, we offer sophisticated M&A solutions. In recent years, we have been focusing on supporting our customers' M&A strategies by strengthening cooperation among group offices and companies at home and overseas to respond to a growing need for cross-border M&A, business succession, and going private. In the area of MBOs and LBOs, we have arranged large deals.

Project Finance

We are a top global player in the arrangement of, and performance of advisory services for, project finance deals that enable the procurement of long-term capital for natural resource development abroad, the building of electric power generation projects in Japan and overseas, and the construction of public infrastructure. In Japan, followed by the revised PFI Law and the Act on Special Measures concerning the Procurement of Renewable Electric Energy by Operators of Electric Utilities, we are taking on PFI/PPP deals across a wide range of transportation and other types of public infrastructure, and for disaster reconstruction projects.

Mizuho Corporate Bank and Mizuho Bank

Asset Finance and Real Estate Finance

By arranging customers' asset securitization, we satisfy their demands such as diversification of fund-raising sources and improvement of financial indices through removing assets from their balance sheet. We offer sophisticated solutions such as securitization arranged in both domestic and overseas markets, inventory finance and whole business securitization.

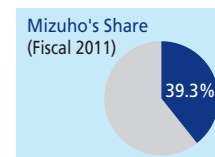
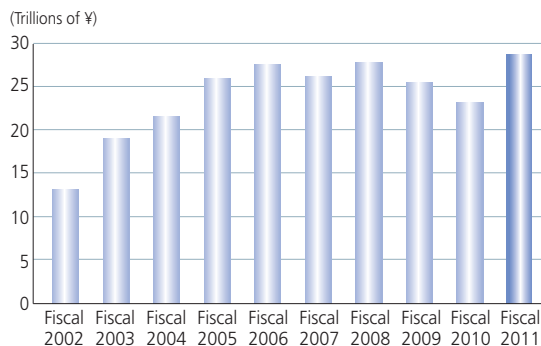
Taking full advantage of our knowledge and skills developed through various kinds of deals we have arranged for years, we simply offer the best solutions, including financial and business strategies, CRE management and securitization of real estate, to solve our customers' issues.

Syndication Business

We are proactively engaged in the use of syndicated loans that employ wide and various sorts of financings, such as financing for general purpose, M&A finance, project finance, real estate finance and finance for business restructuring. As a result, in fiscal 2011, the group has maintained the largest presence in the market, a 39.3% share, according to the Thomson Reuters' domestic bookrunner league table. In the global bookrunner league tables, the group took fifth place, the highest among the Japanese banks.

We have a global platform for syndicated loan business (with our overseas offices), to satisfy the diverse financing needs of global companies and international institutions located in Asia, Europe and the Americas. We have arranged deals known as Ninja loans (syndicated loans extended by Japanese financial institutions to overseas firms) to a government-affiliated South Korean financial institution.

Trends in Japan's Syndicated Loan Market and Mizuho's Share



[Trends in Japan's Syndicated Loan Market]
Sources: Fiscal 2002: Thomson Reuters
Fiscal 2003– Fiscal 2011: "Loans Syndicated and Loans Transferred" from Japanese Bankers Association
[Share of Japan's Syndicated Loans (fiscal 2011, bookrunner basis)]
Source: Thomson Reuters

Transaction Business

Through our nation-wide branch network and Internet banking services, we offer not only services such as transfers and foreign exchange but a variety of settlement services relating to payments and collections such as debit cards, Internet transfer settlements, etc.

In terms of cash management service, we respond to customers' needs on a global basis by offering sophisticated cash management services. In Japan, these include zero balancing services and payment factoring, often in combination with Mizuho Advanced CMS. We also offer Mizuho Global CMS and the Mizuho Global Cash Pooling Service abroad.

Regarding foreign exchange and trade services, in addition to offering cross-border settlement services for RMB and various other emerging currencies, hedges against foreign exchange risk and issuing guarantees for foreign exchange transactions, we provide cutting-edge solutions including securitization of overseas accounts receivable, trade finance using letters of credit, and ECA finance.

Asset Management Business

We make the most of the synergies between planning, development, and sales in the asset management-related business through seamless management, thus providing customers with products and services that match their needs. In regards to the pension business, we have the top performance record in the field of defined contribution pension plan entrustments in Japan and offers comprehensive pension services through the specialist division.

In our global alternative investment business, we provide products and services in collaboration with US asset management company Mizuho Alternative Investments, Tokyo asset management company Mizuho Global Alternative Investments which selects and provides products such as hedge funds, and EurekaHedge, a subsidiary in Singapore that offers hedge fund research and information.

Market Business

In the sales and trading business, we offer optimal financial solutions that use cutting-edge financial technologies to satisfy customers' financial and business risk control needs.

We have expanded our product lineup from basic areas such as interest rates and foreign exchange to oil, metals, weather, and other commodity derivatives, and local currency transactions. In the field of Asian currencies in particular, we respond to customers' needs through cooperation between our team of experts, who are thoroughly familiar with the market's or country characteristics, and our network of overseas offices. We are responding to demand for offshore RMB, which is drawing growing interest as a result of Chinese deregulation, and various other customer needs.

In addition, we developed “dynamic foreign exchange hedging”—a statistical/probabilistic exchange risk hedging method that eliminates market views and arbitrariness. Many customers, with a focus on large corporations, have made use of “dynamic foreign exchange hedging.”

Principal Operating Companies

Mizuho is building a system to offer optimal products, services and solutions to satisfy the respective needs of worldwide companies and Japanese individuals.

Holding Company
Mizuho Financial Group

Offering advanced global solutions to large corporations, multinationals and other entities.

Combining commercial and investment banking operations and adding trust functions to offer solutions that help raise clients' corporate value.

Bank

Mizuho Corporate Bank (MHCB)

Securities

Mizuho Securities (MHSC)*

Trust Bank

Mizuho Trust & Banking (MHTB)*

Trust & Custody Services Bank (TCSB)

Pension Management

Defined Contribution Plan Services (DCPS)

Asset Management

Mizuho Asset Management (MHAM)*

DIAM*

IT, Research, Consulting

Mizuho Research Institute (MHRI)*

Mizuho Information & Research Institute (MHIR)*

Mizuho Financial Strategy (MHFS)

R&D for Financial Technology

Mizuho-DL Financial Technology

Consumer Credit Company

Orient Corporation*

Overseas Subsidiaries of MHCB

Mizuho Corporate Bank (China)

Mizuho Capital Markets (HK)

Bank Mizuho Indonesia

Mizuho Corporate Bank (Malaysia)

Mizuho Corporate Australia

Mizuho Corporate Bank (USA)

Mizuho Alternative Investments

Mizuho Capital Markets Corporation

Mizuho Corporate Bank-BA Investment Consulting

Mizuho Corporate Bank Nederland

Mizuho Capital Markets (UK)

Mizuho Corporate Bank (Moscow)

Overseas Subsidiaries of MHSC

Mizuho Investment Consulting (Shanghai)

Mizuho Securities Asia

Mizuho Securities India

Mizuho Securities (Singapore)

Mizuho Securities USA

Mizuho Bank (Switzerland)

Mizuho International

Mizuho Saudi Arabia

Overseas Subsidiaries of MHTB

Mizuho Trust & Banking (USA)

Mizuho Trust & Banking (Luxembourg)

Overseas Subsidiaries of DIAM

DIAM Asset Management (HK)

DIAM Singapore

DIAM U.S.A.

DIAM International

Notes: 1. Companies marked with an asterisk offer products, services and solutions to multiple customer segments.

2. MHCB and MHBK plan to conduct a merger on July 1, 2013 (the trade name after the legal merger: Mizuho Bank, Ltd.).

3. MHSC and MHIS plan to conduct a merger on January 4, 2013 (the trade name after the merger: Mizuho Securities Co., Ltd.).

Responding to the needs of domestic small and medium-sized enterprises and middle-market corporations for funding and the resolution of management issues.

Offering loan products tailored to the customer's stage of growth and providing powerful support for the customer's business development through IPOs, M&A and overseas expansion.

Mizuho Bank also offers a full lineup of services, ranging from settlement and finance to solutions, for foreign companies that are active in Japan.

Bank

Mizuho Bank (MHBK)*

Securities

Mizuho Investors Securities (MHIS)*

Mizuho Securities (MHSC)*

Trust Bank

Mizuho Trust & Banking (MHTB)*

Asset Management

Mizuho Asset Management (MHAM)*

DIAM*

IT, Research, Consulting

Mizuho Research Institute (MHRI)*

Mizuho Information & Research Institute (MHIR)*

Factoring

Mizuho Factors

Venture Capital

Mizuho Capital

Real Estate Agency

Mizuho Trust Realty*

Consumer Credit Company

Orient Corporation*

Overseas Subsidiaries

Please refer to the left.

Offering products and services to meet the various needs of individual customers in Japan.

Offering extremely convenient settlement services, and products and services tailored to the stages of life and lifestyles of individual customers.

Bank

Mizuho Bank (MHBK)*

Securities

Mizuho Investors Securities (MHIS)*

Mizuho Securities (MHSC)*

Trust Bank

Mizuho Trust & Banking (MHTB)*

Asset Management

Mizuho Asset Management (MHAM)*

DIAM*

Private Banking Services

Mizuho Private Wealth Management (MHPW)

Credit Guarantee and Real Estate Research

Mizuho Credit Guarantee

Real Estate Agency

Mizuho Trust Realty*

Consumer Credit Company

Orient Corporation*

Credit Card

UC Card

Key Indicators and Ratings

Key Indicators

Mizuho Financial Group (Consolidated)		(billions of yen)	
	Fiscal 2011	Fiscal 2010	
Total Assets	165,360.5	160,812.0	
Loans and Bills Discounted	63,800.5	62,777.7	
Deposits including NCDs	90,636.6	88,884.1	
Debentures	—	740.9	
Consolidated Gross Profits	2,003.0	2,025.3	
Ordinary Profits	648.5	588.4	
Net Income	484.5	413.2	
Consolidated Capital Adequacy Ratio (BIS Standard)	15.50%	15.30%	

Mizuho Bank (Non-Consolidated)		(billions of yen)	
	Fiscal 2011	Fiscal 2010	
Total Assets	75,955.0	73,460.7	
Loans and Bills Discounted	32,540.8	33,376.2	
Deposits including NCDs	59,011.7	57,328.5	
Debentures	—	740.9	
Net Business Profits (before Provision for (Reversal of) General Reserve for Possible Losses on Loans)	242.2	254.5	
Ordinary Profits	191.3	138.4	
Net Income	130.1	149.8	
Consolidated Capital Adequacy Ratio (Domestic Standard)	15.52%	14.91%	
(Reference) Consolidated Capital Adequacy Ratio (BIS Standard)	15.46%	14.60%	

Mizuho Trust & Banking (Non-Consolidated)		(billions of yen)	
	Fiscal 2011	Fiscal 2010	
Total Assets	6,442.3	6,264.6	
Loans and Bills Discounted	3,278.9	3,249.6	
Deposits including NCDs	3,105.3	3,290.2	
Trust Assets and Liabilities	51,292.3	51,447.3	
Net Business Profits (before Provision for (Reversal of) General Reserve for Possible Losses on Loans)	49.0	44.4	
Ordinary Profits	36.0	27.6	
Net Income	30.7	25.2	
Consolidated Capital Adequacy Ratio (BIS Standard)	18.26%	16.34%	

Mizuho Corporate Bank (Non-Consolidated)		(billions of yen)	
	Fiscal 2011	Fiscal 2010	
Total Assets	75,760.6	73,409.7	
Loans and Bills Discounted	28,058.8	26,367.7	
Deposits including NCDs	29,510.6	29,370.9	
Debentures	—	—	
Net Business Profits (before Provision for (Reversal of) General Reserve for Possible Losses on Loans)	436.8	443.3	
Ordinary Profits	350.2	341.1	
Net Income	267.2	271.9	
Consolidated Capital Adequacy Ratio (BIS Standard)	17.83%	18.80%	

Mizuho Securities (Non-Consolidated)		(billions of yen)	
	Fiscal 2011	Fiscal 2010	
Operating Revenue	150.2	193.6	
Ordinary Loss	27.4	8.3	
Net Loss	66.4	92.2	

Mizuho Investors Securities (Non-Consolidated)		(billions of yen)	
	Fiscal 2011	Fiscal 2010	
Operating Revenue	47.7	54.1	
Ordinary Income	3.2	8.8	
Net Income	1.7	9.3	

*Above figures are calculated using accounting principles generally accepted in Japan ("Japanese GAAP").

Ratings

As of July 31, 2012	R&I		JCR		Moody's		Standard & Poor's		Fitch	
	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
Mizuho Financial Group	A	a-1	—	—	—	P-1	A	—	A ⁻	F1
Mizuho Corporate Bank	A ⁺	a-1	AA ⁻	—	A1	P-1	A ⁺	A-1	A ⁻	F1
Mizuho Bank	A ⁺	a-1	AA ⁻	—	A1	P-1	A ⁺	A-1	A ⁻	F1
Mizuho Trust & Banking	A ⁺	a-1	AA ⁻	—	A1	P-1	A ⁺	A-1	A ⁻	F1
Mizuho Securities	A ⁺	a-1	AA ⁻	J-1 ⁺	A2*	P-1*	—	—	—	—
Mizuho Investors Securities	A ⁺	—	AA ⁻	J-1 ⁺	—	—	—	—	—	—

*Credit ratings for MTN programme (Joint Medium-Term Note Programme with Mizuho International and Mizuho Securities USA, based on keep well agreement with Mizuho Corporate Bank).

CSR Activities

Strengthening CSR Activities

Mizuho places CSR initiatives at the core of corporate activities for creating new corporate value and achieving sustainable growth. In particular, we are advancing efforts in our medium to long-term CSR key areas—Environmental Initiatives, Support for Financial Education, and Enhance Corporate Governance.

Environmental Initiatives through Financial Services

In addition to promoting greenhouse gas reductions, Mizuho is working to strengthen its environmental initiatives through its financial services.

As a loan product for SMEs and middle-market customers that practice or aspire to environmentally conscious management, MHBK offers Mizuho Eco-assist plus, which is a level above existing loan products. Utilizing its high level of financial expertise, MHCBC is also engaged in various environmental initiatives, such as participating in environmental city projects and supporting infrastructure improvements overseas.

Support for Financial Education

Lectures and Courses for Universities

We dispatch officers with ample hands-on expertise to give lectures on cutting-edge financial practices and other topics. Lectures are held at Kyoto University, Keio University, the University of Tokyo, Hitotsubashi University, and Waseda University.

Practical Financial Education at Elementary, Junior High and High Schools

We newly developed a textbook and a DVD to be used practically in lessons through joint research with Tokyo Gakugei University, and Mizuho employees also participate in lessons making use of our textbooks, glossaries and guidelines.

Multifaceted Barrier-free Initiatives

MHBK promotes multifaceted barrier-free initiatives through the Heartful Project to enable anyone to use its facilities and services easily. In March 2012, Hyogo Prefecture certified Kawanishi Branch as the first Hyogo Residents' Universal Facility. To move these initiatives forward still further, MHBK has launched the Mizuho Heartful Business initiative to support corporate and individual customers who are making proactive efforts to respond to the problems of falling birthrates and an aging society. It also provides Mizuho Heartful Loans to corporate customers who are actively engaged in offering products and services or employment opportunities for the elderly or disabled people.

Social Contribution Activities

With the intent of ensuring daily safe commutes for schoolchildren, we present Yellow Badges linked to traffic accident insurance to the first graders nationwide*. By the 48th campaign in fiscal 2011, accumulative total of 58.86 million badges had been delivered.

*In cooperation with Sampo Japan Insurance, Meiji Yasuda Life Insurance and The Dai-ichi Life Insurance.

Websites

Information useful to our customers can be found on our website including company information and introductions of business operations at group companies. Moreover, information on IR, finance, exchange rates and branch guidance, various financial products and services, as well as industrial and economic reports are available. Some of the banking transactions and inquiries can also be made.

Mizuho Financial Group

URL <http://www.mizuho-fg.co.jp/english/>

About Mizuho

- Top Message
- Company Information
- Strategy, Brand Concept

Investor Relations

- Financial Information
- IR Information
- Stock Information

CSR (Corporate Social Responsibility)

- CSR Report

Careers

News Release

News Release E-mail Distribution Service

Request for Materials



Mizuho Bank

URL <http://www.mizuhobank.co.jp/english/>

About Mizuho Bank

- Corporate Information
- A Message from the Management
- Overview of Mizuho Bank
- Investor Relations
- Activity of Mizuho
- News Release

Economic Report

- Mizuho's Economic Outlook

Collaboration with Wells Fargo

Careers



Mizuho Corporate Bank

URL <http://www.mizuhocbk.com/>

About Mizuho Corporate Bank

- A Message from the Management
- Corporate Profile
- News Release

Products & Services

- Services for Major Domestic and Global Companies
- Various Finances
- Investment Banking and Custodial Services
- Sales & Trading (Derivative, etc.)
- Settlement and Foreign Exchange (Global CMS, etc.)

Markets & Reports

- Foreign Exchange Report
- Industry and Economic Report

Branches (Japan & International)

Careers



Mizuho Securities

URL <http://www.mizuho-sc.com/english/>

About Mizuho Securities

- Corporate Profile
- Corporate Information
- Financial Results
- CSR
- News Release

Corporate and Institutional Clients

- Investment Banking
- Global Markets



Mizuho Trust & Banking

URL <http://www.mizuho-tb.co.jp/english/>

About Mizuho Trust & Banking

- Corporate Information
- Investor Relations
- Activity of Mizuho Trust & Banking
- News Release

Services

- Custody and Administration
- Pension Trust Business
- Asset Management Business

Careers





Channel to Discovery

One MIZUHO: Building the future with you
Mizuho Financial Group

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