

Aiming to Be a Top Corporate Finance Provider



Our objective at Mizuho Corporate Bank is to become a “top corporate finance provider” that offers financial solutions to our customers and other business partners in Japan and around the world. We are endeavoring to reach this objective by working with other group companies of Mizuho to combine and strengthen our commercial banking businesses with our traditional investment banking businesses, which include M&A advisory, bond and stock underwriting, as well as sales and trading.

At present, the market environment shows a mixture of signs of recovery and uncertainties. Amid these conditions, the initiatives of our customers include stepping up their drive to focus more sharply on their core businesses, strengthening their business bases, and expanding their overseas operations. At the same time, our customers are taking steps toward strengthening their financial strategies, including adopting measures to enhance the stability of their fund-raising bases. In parallel with this, the financial needs of our customers are becoming significantly more diverse, sophisticated, and global in scope. It has become increasingly important for us to be on top of these developments and respond quickly and accurately to customer needs.

Our business promotion, research, and other divisions are organized by industry, and our industry experts in these units keep up with changes in the industrial structure and identify emerging customer needs. Based on this information, they also mobilize the specialized capabilities of Mizuho, including expertise in banking, securities, and

trust business services to offer our customers global solutions to the issues they face.

- **Offering Solutions Aligned with Customer Needs**

In May 2009, the former Mizuho Securities, with its strengths in the wholesale securities business, and the former Shinko Securities, with its strengths in the middle-retail market, merged to create a full-scale securities company Mizuho Securities offering comprehensive services. Also, along with the revision of Japan's Financial Instruments and Exchange Law, the firewall restrictions between banking and securities activities have been reviewed and revised. Following the revision of firewall regulations in Japan that made possible holding concurrent posts between banks and securities companies, in July 2009, Mizuho Corporate Bank and Mizuho Securities introduce a “double-hat” structure at certain business promotion departments, further promoting cooperation between them.

In implementing our overseas business strategies, we are drawing on our broad network of 71 offices in approximately 30 countries/regions to offer timely responses to customer needs. Especially in Asia outside Japan, we have 32 offices, located mainly in China and India, and, as we work together with Mizuho Securities, we are moving forward with business development in this region. Moreover, to strengthen our capabilities for meeting the needs of our customers who are entering overseas markets, we have established cooperative relationships with governmental and other institutions in these countries.

In addition, we have positioned the creation of strong and reliable risk management systems as well as compliance frameworks as major management tasks and will continue to make substantial enhancements in these systems going forward.

Trends in the world economy are still uncertain and will warrant close monitoring. However, we believe that now is the time for us to reaffirm our “reason for being” as a financial institution, which is to fulfill our mission in society by “providing financial support to Japanese industry and industry around the world.” Accordingly, we will work to offer a smooth supply of financial resources and

provide a diverse range of high-quality, sophisticated financial solutions. Our aim is to secure our position as a bank that wins strong support, based on the trust of our customers in Japan and overseas, as well as the confidence of financial markets.

We look forward to your continuing support going forward.

January 2010



Yasuhiro Sato
President & CEO
Mizuho Corporate Bank, Ltd.