

2013

Interim Review

(For the Six Months ended September 30, 2013)

One MIZUHO
Building the future with you



Mizuho has adopted a new brand slogan, “One MIZUHO: Building the future with you”, to indicate our commitment to become “The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia, and Japan”. All Mizuho employees are committed to realizing the ideas embodied in our brand slogan, and together we pledge to all of our stakeholders to help Mizuho achieve its vision for the future.

Contents	page
Message from the Management	2
Mizuho's Group Companies	6
Office Network	8
Matters Related to Elimination of Transactions with Anti-Social Elements	9
Summary of Financial Results for the First Half of Fiscal 2013	13
Progress of One MIZUHO New Frontier Plan—Stepping up to the Next Challenge—	16
Business Approaches	19
Initiatives to Support the Recovery from the Great East Japan Earthquake	34
CSR Initiatives	35
Location of Overseas Offices	36
Investor Information	39
Disclosure Policy	41
Privacy Policy Regarding Customer Information	42
Websites	43

All figures contained in this report are calculated using accounting principles generally accepted in Japan (“Japanese GAAP”).

Forward-Looking Statements

This Interim Review contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as “aim,” “anticipate,” “believe,” “endeavor,” “estimate,” “expect,” “intend,” “may,” “plan,” “probability,” “project,” “risk,” “seek,” “should,” “strive,” “target” and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of “One MIZUHO,” and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations. Further information regarding factors that could affect our financial condition and results of operations is included in “Item 3.D. Key Information—Risk Factors,” and “Item 5. Operating and Financial Review and Prospects” in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”). In addition, information regarding market developments after September 30, 2013 and their effects on our financial condition and results of operations is included in the report on Form 6-K furnished to the SEC on January 31, 2014 containing financial information for the third quarter of this fiscal year under accounting principles generally accepted in Japan. These reports are available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC’s website at www.sec.gov.

The contents of this Interim Review were prepared prior to the announcement of our financial results for the third quarter of fiscal 2013.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.



As President and Group CEO of Mizuho Financial Group, I would like to express our deep appreciation for your continued interest in and support of our group.

First of all, I would like to take this opportunity to express our most sincere apologies to our stakeholders for the inconvenience and concern that we have caused in relation to the administrative order which Mizuho Financial Group and Mizuho Bank received.

Administrative Order to Mizuho Financial Group and Mizuho Bank

On September 27, 2013, Mizuho Bank received an administrative order to take measures aimed at preventing and terminating transactions with anti-social elements in relation to a portion of certain joint loans. On December 26, Mizuho Financial Group, the holding company, and Mizuho Bank received an additional administrative order. Since severing relationships with anti-social elements is one of our primary responsibilities as a financial institution, the finding of this insufficiency in our activities is most regrettable and we take this matter with the utmost seriousness.

The business improvement plan, which we have already submitted to the Japanese Financial Services Agency, is progressing as planned, making use of our combined group strengths.

Furthermore, on December 26, to further enhance our group governance, we have decided basic policies for the establishment of a strong governance system, as well as establishment of designated organizations to strengthen our crisis management capabilities.

Through these measures, we will establish a forward-looking advanced management structure, and use it as a base for Mizuho's growth through contribution to customers, the economy, and society.

Domestic and International Economic Environment

Reviewing the recent economic environment, visible signs of underlying strength, such as the bottoming out of the gradual slowdown in the European economy, are now being demonstrated by the global economy, which has continued weak recovery.

In the United States, moderate recovery in the economy continues due to an improvement in employment conditions which is reflected in the increase in consumer spending and other factors, although the risk of an economic slowdown remains. In Europe, signs of bottoming out can be seen as the GDP growth rate in the Euro area has become positive again, due to the improvement in company performances. In Asia, as the Chinese government has maintained its policy of restricting excess investment, the growth rate is relatively low compared to recent previous levels.

In Japan, on the other hand, gradual recovery in the economy continues due to the improved export situation following the depreciation of the yen against other currencies and the effects of economic measures and monetary policies, as well as other factors.

Summary of Financial Results for the First Half of Fiscal 2013

Amid this environment, we were able to make a favorable start towards achieving the targets in our new medium-term business plan, the "One MIZUHO New Frontier Plan."

First of all, we made a strong start in our net income, reporting a record level of ¥429.7 billion, which was 85% against the original earnings plan. Income from Trading & Others decreased, however, Customer Group's income increased mainly due to higher income from domestic business, particularly Non-interest Income, as well as income from overseas business, particularly in Asia. Net Operating Revenues of Mizuho Securities also increased mainly due to increases in equity brokerage commissions as well as commissions and fees related to sales of investment

trusts. We also made steady progress in fully realizing our strength of integrated management of banking, trust, and securities functions, in terms of both structure and revenues. We attained 80% of our annual targets during the interim period for the One MIZUHO Synergy.

Next, concerning capital adequacy, we have exceeded the Common Equity Tier 1 capital ratio (on a fully-effective basis, including the Eleventh Series Class XI Preferred Stocks*) of 8%, a target level we set in our medium-term business plan.

*Although preferred stocks are not classified as Common Equity Tier 1 (CET1) capital under Basel III, our calculation includes the Eleventh Series Class XI Preferred Stock (mandatory conversion date: July 2016) in CET1 capital.

Full-scale Start of the One MIZUHO Structure

In July 2013, Mizuho Bank and Mizuho Corporate Bank merged as planned, and the new Mizuho Bank was born.

We have made steady progress toward our objective of establishing the new group management structure. Our trust banking and securities companies became wholly-owned subsidiaries in September 2011; we commenced operations as a substantive one bank in April 2012; and launched a new “Mizuho Securities” in January 2013. As a result of this merger, the initiatives we have been implementing to date have been completed for the time being, and we have now formed a structure with the holding company determining and promoting group-wide strategies in a unified manner and with a sense of speed.

By establishing this new group management structure, we aim to further maximize our differentiating features and strengths as a financial group in Japan with banking, trust, and securities functions under one umbrella and, thereby, further improve customer convenience.

For the new Mizuho Bank, now that the merger has been concluded, we are well aware that this fiscal year will be a time when its true strength will be tested. As Japan's leading bank with one of the largest customer base in the country, and under the banner of “One MIZUHO,” Mizuho Bank will draw on the group's comprehensive capabilities, our group's biggest competitive advantage, which is to meet the diverse needs of our customers through services only Mizuho can provide, and will contribute to the prosperity of economies and societies throughout the world. Furthermore, we will endeavor to fulfill our social mission as a financial institution, and continue to devote our efforts to providing our customers with a smooth supply of funds.

In Conclusion

In view of the administrative order, to attain our stated objective of being “the most trusted” financial group, we will not stop with just severing relationships with anti-social elements. We must also strongly renew our awareness of the necessity of creating more enhanced governance systems and taking drastic steps to improve our corporate culture.

I will take the lead in devoting our fullest efforts to restoring customer confidence and will address forthrightly the issues we face. We must reflect sincerely on these issues and understand this as a time for strengthening our awareness of our social responsibilities and public mission as a financial institution and to devote our utmost efforts to building a stronger organization.

We sincerely appreciate your continuing support for these endeavors.

January 2014



Yasuhiro Sato
President & Group CEO
Mizuho Financial Group, Inc.
President & CEO
Mizuho Bank, Ltd.

Note: The above contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See the disclaimer at the bottom of page 1 of this Interim Review for information regarding factors that could cause actual results to differ from those in the forward-looking statements.

Mizuho Trust & Banking



As part of the Mizuho group, we would like to take this opportunity to express our most sincere apologies to our valued customers and to society at large for the inconvenience and concern that we have caused in relation to Mizuho Financial Group and Mizuho Bank's administrative order.

We recognize the importance of our responsibility to society as a financial institution and our public mission, and are endeavoring to enhance our compliance and risk management structures.

Mizuho Trust & Banking's Services

As Mizuho's sole trust bank providing trust functions, we endeavor to meet the various needs of our customers through offering products and services that make use of the special features of trusts. At the same time, we are promoting integrated group management of banking, trust, and securities functions.

For individual customers, we offer comprehensive services unique to trust banks based on our sophisticated expertise. Our services range from asset management, including money trusts and other products, to real estate and consulting on asset and business inheritance.

For corporate customers, we provide the best trust-related solutions to address their management needs through trust services, including real estate-related trusts, securitization, and other services where we have strengths as well as our financial consulting services. Also, we will continue to enhance our service structure for offering advanced products in the pensions and asset management functions.

To become the "Trust Bank that is Most Trusted by Customers"

Based on the medium-term business plan formulated in April 2013, we will thoroughly pursue integrated

management of banking, trust, and securities functions and endeavor to enhance our trust and consulting functions to provide comprehensive financial services to group customers.

Specifically, we are establishing joint branches with Mizuho Bank and Mizuho Securities and are also setting up Trust Lounges that specialize in offering consultation services, to provide unique trust services, including asset inheritance and real estate-related business. Furthermore, we will accelerate initiatives only Mizuho can provide by taking advantage of our group strengths, such as offering Educational Grant Trusts at Mizuho Bank, enhancing testamentary related business at all branches of Mizuho Securities, and other activities.

To tackle the challenge of expanding the possibilities for new trust products and services, in May 2013, we became the first Japanese trust bank to conclude trust arrangements for solar power generation facilities as part of its activities to broaden services for customers entering the renewable energy source business.

We will continue to strengthen our development of new products and services that respond to a broad spectrum of customer needs, and contribute to economic, social, and regional development by focusing on opening new frontiers in the trust business.

Under the spirit of One MIZUHO, we aim to become the "trust bank that is most trusted by customers."

We sincerely appreciate your continuing patronage.

January 2014



Takeo Nakano
President & CEO
Mizuho Trust & Banking Co., Ltd.

Mizuho Securities



As part of the Mizuho group, we would like to take this opportunity to express our most sincere apologies to our valued customers and other stakeholders for the inconvenience and concern that we have caused in relation to Mizuho Financial Group and Mizuho Bank's administrative order.

We intend to continue focusing on establishing a business operation structure with more reliable procedures to restore public trust.

Mizuho Securities' Services

Under the slogan of "One MIZUHO: Building the future with you," we will promote seamless collaboration between banking, trust, and securities businesses and thereby provide high-value-added securities services to Mizuho's customers.

For individual customers, we provide financial products including equities, bonds, and investment trusts as well as timely research information, by leveraging our industry-leading branch network and other channels such as the Internet and call centers.

For corporate customers, we offer equities, bonds and other securities underwriting operations, support for listing stocks, advisory services for various types of financial matters and capital management, M&A advisory, structured finance and other solutions closely in line with the business strategies of our customers.

For customers among institutional investors, in addition to providing products and various research reports that suit their investment strategies, we are further reinforcing our execution capabilities, thus meeting the increasingly sophisticated needs of our customers.

Mizuho Securities' Medium-term Business Plan and Initiatives for 2013

Based on Mizuho's new medium-term business plan, we

have launched our own medium-term business plan covering the period from fiscal 2013 through fiscal 2015.

This year, we made a favorable start by devoting our efforts to addressing the key challenges which confront us, working toward early realization of synergy benefits to be generated by the merger, and steadily implementing our medium-term business plan, which is in its first year.

Also, as a One MIZUHO initiative, we are accelerating integrated management of banking, trust, and securities functions by establishing joint branches with Mizuho Bank and Mizuho Trust & Banking, collaborating on NISA related business with Mizuho Bank, expanding the "dual-hat" structure with Mizuho Bank, and expanding our testamentary-related business by making all our branches agents of Mizuho Trust & Banking.

We set two key goals in our medium-term business plan. First, as a participant in financial and capital markets, we set the goal of striving to provide growth capital through markets and contribute to the economic growth of Japan, Asia, and the world through sound development of markets. Second, we set the goal of working to become a company which helps our customers to build up their assets and enhance their corporate value, and which shares in the joy of their success. To achieve these two objectives, we will build on our current strengths and take our capabilities to the next level as we substantially enhance our collaboration with Mizuho's banking and trust banking arms, to offer even higher-value-added products and services.

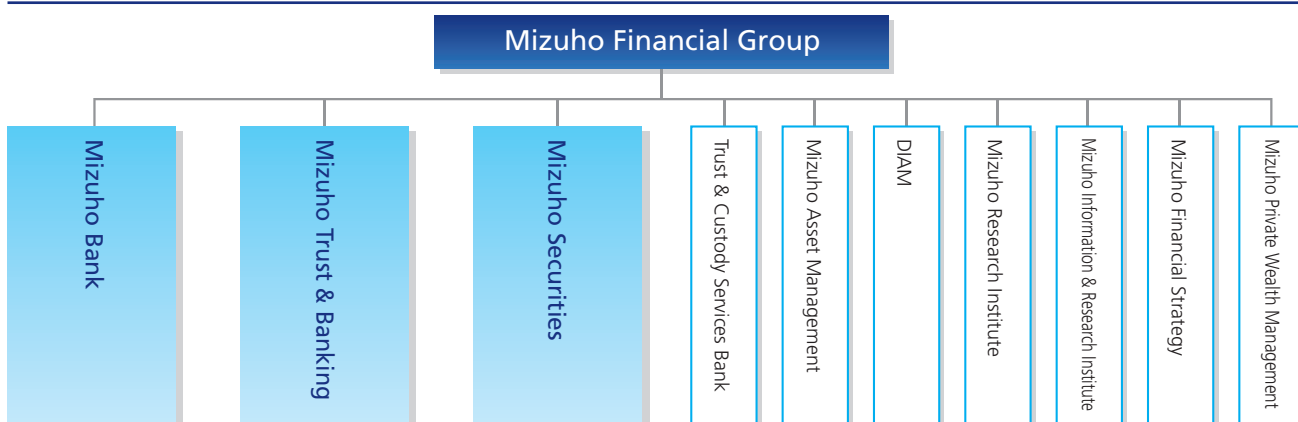
We sincerely appreciate your continuing support.

January 2014



Hiroshi Motoyama
President & CEO
Mizuho Securities Co., Ltd.

Mizuho's Group Structure



Profiles of Group Companies (As of September 30, 2013)

Mizuho Financial Group (MHFG)

Date of Establishment: January 8, 2003
Capital: ¥2,254,972 million
Issued Shares: 25,113,525,747 shares
 Common Stock: 24,198,773,747 shares
 Preferred Stock: 914,752,000 shares
Location of Head Office: 1-5-5, Otemachi, Chiyoda-ku, Tokyo 100-8176, Japan
 (Relocated on December 9, 2013)
 Tel. +81-(0)3-5224-1111
Representative: Yasuhiro Sato, President & CEO
 (concurrently assumes President & CEO of Mizuho Bank)
Number of Employees: 1,074

Mizuho Bank (MHBK)

Date of Establishment: July 1, 2013
Capital: ¥1,404,065 million
Location of Head Office: 1-3-3, Marunouchi, Chiyoda-ku, Tokyo 100-8210, Japan
 Tel. +81-(0)3-3214-1111
Representative: Yasuhiro Sato, President & CEO
Number of Employees: 26,839
Domestic Network Head Office and Branches: 420
 Sub-branches: 39
Overseas Network Branches or Relevant Offices: 34
 Representative Offices: 7

Mizuho Trust & Banking (MHTB)

Date of Establishment: March 12, 2003
Capital: ¥247,369 million
Location of Head Office: 1-2-1, Yaesu, Chuo-ku, Tokyo 103-8670, Japan
 Tel. +81-(0)3-3278-8111
Representative: Takeo Nakano, President & CEO
Number of Employees: 3,119
Domestic Network Head Office and Branches: 36
 Sub-branches: 16 (Trust Lounges: 15)
Overseas Network Subsidiaries: 2

Mizuho Securities (MHSC)

Date of Establishment: January 4, 2013
Capital: ¥125,167 million
Location of Head Office: Otemachi First Square, 1-5-1, Otemachi, Chiyoda-ku, Tokyo 100-0004, Japan
 Tel. +81-(0)3-5208-3210
Representative: Hiroshi Motoyama, President & CEO
Number of Employees: 7,198
Domestic Network Head Office and Departments: 3
 Branches and Sales Offices: 116
 Planet Booths: 168
 Financial Advisors Sales Department: 1
Overseas Network Subsidiaries: 8 Representative Offices: 2

Ratings (As of January 31, 2014)

	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 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*	—	—	—	—

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

Trust & Custody Services Bank (TCSB)

As Mizuho's trust bank specializing in asset administration, TCSB will continue to provide high-quality, high-value-added trust and custody services to customers including large institutional investors. As of March 31, 2013, the balance of assets under management was approximately ¥358 trillion, the largest scale in Japan.

Date of Establishment: January 22, 2001
Capital: ¥50,000 million
Location of Head Office: Tower Z, Harumi Triton Square, 1-8-12, Harumi, Chuo-ku, Tokyo
Representative: Akira Moriwaki, President & CEO
Number of Employees: 581

Mizuho Asset Management (MHAM)

MHAM's core businesses are investment trust business, mainly for individuals and financial institutions, and investment advisory business, principally for public and private pensions, financial institutions and corporations. MHAM's asset management products and services cover a wide range from equities and bonds to alternative investments.

Date of Establishment: July 1, 2007
Capital: ¥2,045 million
Location of Head Office: 3-5-27, Mita, Minato-ku, Tokyo
Representative: Shinichiro Tanaka, President
Number of Employees: 227

DIAM

DIAM is an asset management company in which The Dai-ichi Life Insurance and Mizuho both have equity holdings. DIAM collaborates with its offices in Europe, the United States and Asia to offer investment trust products to individuals and corporate customers, as well as provide investment advisory services to customers including Japanese and overseas pension funds.

Date of Establishment: October 1, 1999
Capital: ¥2,000 million
Location of Head Office: New Tokyo Building 5th Floor, 3-3-1, Marunouchi, Chiyoda-ku, Tokyo
Representative: Norio Nakajima, President & CEO
Number of Employees: 418
Overseas Network Subsidiaries: 4

Mizuho Research Institute (MHRI)

MHRI is a think tank with high-level research and solution-development divisions as well as its own corporate membership organization. MHRI's missions are working to contribute to the prosperity of its customers and the development of society through its research activities.

Date of Establishment: October 1, 2002
Capital: ¥900 million
Location of Head Office: 1-2-1, Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative: Mitsuaki Tsuchiya, President & CEO
Number of Employees: 287

Mizuho Information & Research Institute (MHIR)

With IT as its core technology, MHIR is a professional organization with more than 4,000 employees that provides assistance to corporations in increasing their corporate value through its consulting, system integration and outsourcing services.

Date of Establishment: October 1, 2004
Capital: ¥1,627 million
Location of Head Office: 2-3 Kanda-Nishikicho, Chiyoda-ku, Tokyo
Representative: Junichi Nishizawa, President & CEO
Number of Employees: 4,298

Mizuho Financial Strategy (MHFS)

MHFS offers research and advisory services relating to matters such as establishment of holding companies, smooth implementation of group management and building group information security management systems.

Date of Establishment: September 29, 2000
Capital: ¥10 million
Location of Head Office: 2-5-1, Marunouchi, Chiyoda-ku, Tokyo
Representative: Hideyuki Takahashi, President
Number of Employees: 41

Mizuho Private Wealth Management (MHPW)

MHPW offers consulting services tailored to the needs of its customers. These services range from consulting on customers' financial matters such as wealth management, arranging for business inheritance to advice on customers' individual matters, including health of the customers themselves as well as family members and children's education.

Date of Establishment: October 3, 2005
Capital: ¥500 million
Location of Head Office: 1-1-5, Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative: Nobutake Nishijima, President
Number of Employees: 24

Notes: 1. The representatives of each company have representation rights.

2. The numbers of employees do not include each company's employees dispatched outside each company while it includes employees dispatched from outside each company. This figure also includes overseas local staff but excludes executive officers and temporary employees.

Matters Related to Elimination of Transactions with Anti-Social Elements

Matters Based on the Business Improvement Order Concerning the Transactions with Anti-Social Elements

On September 27, 2013, a business improvement order was issued by The Japanese Financial Services Agency (“FSA”) to Mizuho Bank (“MHBK”) for reasons such as the fact that no substantial steps were taken for more than two years after it was ascertained that joint loans had been provided to many anti-social elements.

We would like to take this opportunity to express our most sincere apologies to our valued customers and other stakeholders for the inconvenience and concern that we have caused in relation to this business improvement order.

The Mizuho Code of Conduct pledges to confront anti-social elements, and Mizuho Financial Group (“MHFG”) has always positioned severing ties with anti-social elements as one of its most important management issues. We have been focusing on preventing and terminating such transactions as those with anti-social elements by making use of accumulated data and continually gathering information, as well as enhancing the framework for improving the awareness of executives and employees regarding changes in social conditions.

Nevertheless, we gravely accept the highly regrettable fact that our framework to prevent and sever relationships with anti-social elements was inadequate for certain captive loans.

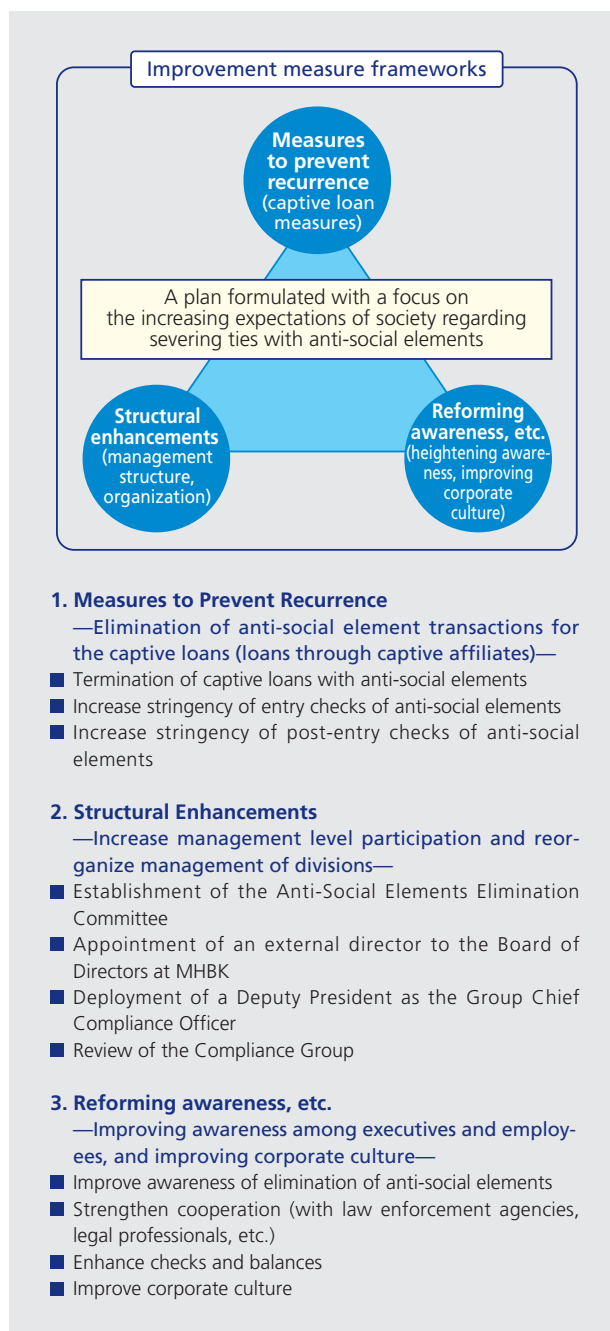
MHFG considers this incident to be extremely serious, and immediately established an internal investigation committee that is responsible for thorough fact-finding, as well as formulating and carrying out major improvement measures. We have also established the Special Investigation Committee on Improvement of Joint Loan Business (“Third-party Committee”) with three legal professionals in order to fact-find and identify causes from an objective perspective, and to provide recommendations for improvement measures.

Based on the consideration in the internal investigation committee as well as the results of investigations and suggestions provided by the Third-party Committee, MHBK has formulated a business improvement plan, which was submitted to the FSA on October 28, 2013. The focus of this plan is on the increasing expectations of society regarding severing ties with anti-social elements.

We will further enhance measures to sever ties with anti-social elements, and fulfill our responsibility to society, through ensuring sound products and services on a group basis, and by thoroughly implementing this business improvement plan.

Business Improvement Plan Prepared by MHBK and an Overview of Actions Being Taken by MHFG

The business improvement plan submitted to the FSA on October 28, 2013, and an overview of actions to be taken by MHFG in order to sever ties with anti-social elements, which was announced on the same day, are as follows, and the business improvement plan is progressing as planned.



Concerning the Administrative Order to MHFG and MHBK by the FSA

On December 26, 2013, MHFG and MHBK received an administrative order by the FSA pursuant to article 52-33, paragraph 1 and article 26, paragraph 1* of the Banking Act.

We gravely accept and regret such order and would like to take this opportunity to express our most sincere apologies to our valued customers and other stakeholders for the inconvenience that we have caused.

We steadily implement the business improvement plan that has been submitted to the FSA (dated October 28, 2013) and will also be implementing additional measures based on the administrative order received this time.

* Cease new credit transactions under the four-party captive loan scheme from January 20, 2014 to February 19, 2014.

Thoroughly implement measures relating to the four-party tie-up loans, including training all executive officers and employees involved in the scheme during the period set forth above.

Measures for the Enhancement of Group Governance

As set forth in the “One MIZUHO New Frontier Plan—Stepping up to the Next Challenge—,” dated February 26, 2013, MHFG aims to strengthen group governance and improve group management efficiency as well as advance Mizuho's business model towards the new frontier of finance through the transition to the single bank and single securities structure, transformation into the new group capital structure and group management structure, and implementation of various measures such as the enhancement of group governance which supports unified group strategies. In order to fulfill our social responsibilities as a member of the global financial community, we have made decisions as set forth in the details below in relation to establishing a strong governance system and strengthening our crisis management capabilities, with an aim to further strengthen our group governance and to further facilitate the progress of our business model.

1. Establishment of a strong governance system

Mizuho has decided to conduct necessary studies and preparations in relation to the following draft measures for the establishment of a strong governance system based on the following three basic policies: 1) fundamentally strengthen supervisory function of the Board of Directors against the execution (particularly the active use of check-and-balance

function by external persons); 2) ensure optimal placement of human resources that support the governance system; and 3) the adoption of a global and advanced governance framework.

We plan to conduct necessary studies and preparations with an aim to execute various measures at MHFG in April 2014, provided that they will be approved at the general meeting of shareholders, and at MHBK, Mizuho Trust & Banking (“MHTB”) and Mizuho Securities (“MHSC”) around first half of fiscal 2014.

(1) Consideration of the transformation into a Company with Committees (MHFG)

MHFG plans to further enhance corporate governance, including strengthening the supervisory function against execution and improving transparency of management processes, and enhance the flexibility of management process by facilitating swifter decision making. It aims to transform into a Company with Committees and will conduct specific studies and preparations accordingly, provided that such plans will be approved at the general meeting of the shareholders.

(2) Separation of the chairman of the Board of Directors from the general execution of business operations (MHFG)

In order to clarify the supervisory function of the Board of Directors, MHFG and MHBK will consider separating the chairman of the Board of Directors from the general execution of business operations and appointing external directors as the chairman of the Board in principle.

(3) Additional appointment of external directors (MHFG, MHBK, MHTB and MHSC)

MHFG, MHBK, MHTB and MHSC will consider appointing additional external directors with expert knowledge of and experience in corporate governance, compliance with laws and regulations and crisis management and risk management of financial institutions, etc.

(4) Clarification of the rules concerning directors of the execution line serving concurrent positions (MHFG, MHBK, MHTB and MHSC)

MHFG, MHBK, MHTB and MHSC will consider appointing Board of Director and Executive Officer (MHFG) or Executive Directors (MHBK, MHTB and MHSC) based on areas of responsibilities (Head of Compliance Group, etc.) rather than titles (Deputy President, Managing Executive Officers, etc.).

(5) Establishment of optional committees, etc. (MHFG and MHBK)

MHFG and MHBK will consider establishing the following

Matters Related to Elimination of Transactions with Anti-Social Elements

optional committees, etc. (the majority of each committee or meeting's members will be external directors), as advisory bodies of the Board of Directors.

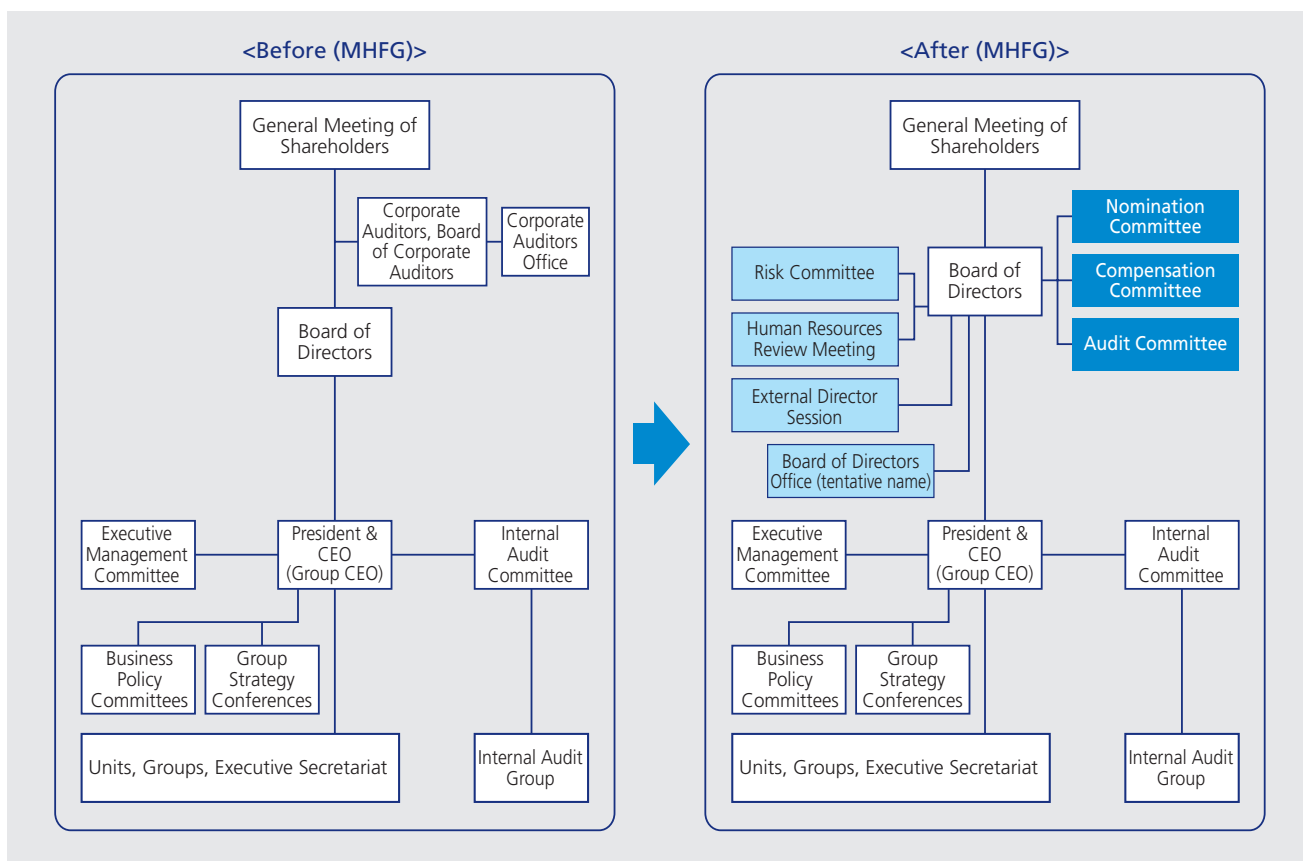
- Risk Committee (MHFG and MHBK): matters related to general risk management
- Audit and Compliance Committee (MHBK): matters related to internal audit and compliance with laws and regulations
- Human Resources Review Meeting (MHFG): verification of executive officers and candidates of the Groups' executive officers with titles, and assessment of executive officers, etc.

We will also establish the External Director Session in order to achieve more effective communication among external directors.

(6) Establishment of the Board of Directors Office (tentative name) (MHFG and MHBK)

MHFG and MHBK will consider newly establishing an organization that supports the governance system consisting mainly of external directors.

The structure chart of MHFG before and after the implementation of various measures set forth in (1), (5) and (6) above will be as follows:
(For illustrative purposes)



2. Strengthening crisis management capabilities

In addition to strengthening the ability to respond to emergency situations or events of emergency, we will establish systems that will respond appropriately to crises by detecting signs and indicators of crises in advance.

(1) Establishment of "Crisis Management Department" (MHFG and MHBK)

MHFG and MHBK have decided to establish "Crisis Management Departments" that will be responsible for responses in the event of emergency and business continuity management within Corporate Planning Divisions of MHFG and MHBK (established in January 2014).

The departments will comprehensively handle a series of responses in the event of emergency that may materially impact business management, including information collection and analysis, implementation of countermeasures, etc., and will function as a controller during MHFG's and MHBK's crisis responses, etc., including collecting and analyzing signs and indicators of the crisis and reporting to the management without delay.

MHFG and MHBK intend to actively take in a wide range of knowledge through strengthening relationships with

external institutions, accumulate know-how through the collection, research and analysis of past events, etc., and internalize such knowledge and know-how.

In addition to increasing the number of personnel, Mizuho will strengthen its crisis management capabilities as a group by establishing and implementing similar designated organizations in MHTB and MHSC.

(2) Implementation of the system to collect signs and indicators of crises (MHFG and MHBK)

MHFG and MHBK have developed and strengthened systems based on each cause of emergencies. As the change of social conditions further accelerates in recent years, MHFG and MHBK have decided to enhance the system applicable to the pre-emergency stage, such as implementing rules concerning the collection and dissemination of signs and indicators of crises, in order to respond appropriately at an early timing and to minimize the impact of the event.

(3) Establishment of a special sub-committee (MHFG)

From the perspective of preparing in ordinary times for strengthening the ability to respond to events as a group that may materially impact the management, MHFG has decided to newly establish, under its "Business Continuity Management Committee," the "Sub-Committee to Strengthen Responses to Crisis" that exclusively handles themes and topics focused on the strengthening of the crisis management capabilities (established in January 2014).

MHFG intends to establish a group-wide crisis response system that may appropriately respond to the increasingly drastic changes in social conditions by internalizing information relating to events that occurred at other companies including those other than financial companies and know-how of crisis management from external experts.

Summary of Financial Results for the First Half of Fiscal 2013

Summary of Income Statement

Consolidated net business profits for the first half of fiscal 2013 amounted to ¥418.6 billion, representing a steady 51% progress against the original earnings plan for fiscal 2013. Both Customer Groups' income of Mizuho Bank and Mizuho Trust & Banking (the Two Banks) and Mizuho Securities' Net Operating Revenues increased significantly year-on-year.

- Gross profits of the Two Banks decreased by ¥95.1 billion year-on-year to ¥785.0 billion. Total income from Customer Groups increased by ¥75.2 billion year-on-year, mainly due to increases in income from domestic business, particularly Non-interest Income, as well as in income from overseas business, particularly in Asia. However, income from Trading & Others decreased by ¥170.3 billion.
- Net Operating Revenues of Mizuho Securities increased by ¥37.0 billion year-on-year to ¥167.5 billion, mainly due to increases in equity brokerage commissions and commissions and fees related to investment trusts.
- G&A Expenses of the Two Banks increased by ¥7.0 billion year-on-year to ¥423.7 billion. However, if impact of foreign exchange rates is excluded, G&A Expenses decreased.

Consolidated Net Income increased by ¥245.4 billion year-on-year to ¥429.7 billion. This is an 85% progress against the original earnings plan of ¥500.0 billion for fiscal 2013.

- Consolidated Credit-related Costs were a reversal of ¥77.0 billion.
- Consolidated Net Gains (Losses) related to Stocks improved by ¥266.6 billion year-on-year to net gains of ¥39.0 billion, mainly due to a decrease in impairment losses for stocks.
- Consolidated Net Income of Mizuho Securities increased by ¥28.7 billion year-on-year to ¥38.0 billion.

Consolidated (billions of ¥)	First half of fiscal 2013	
		Change from first half of fiscal 2012
Consolidated gross profits	1,042.9	(61.0)
Consolidated net business profits*1	418.6	(80.7)
Credit-related costs	77.0	+71.0
Net gains (losses) related to stocks	39.0	+266.6
Ordinary profits	567.3	+281.6
Consolidated net income	429.7	+245.4

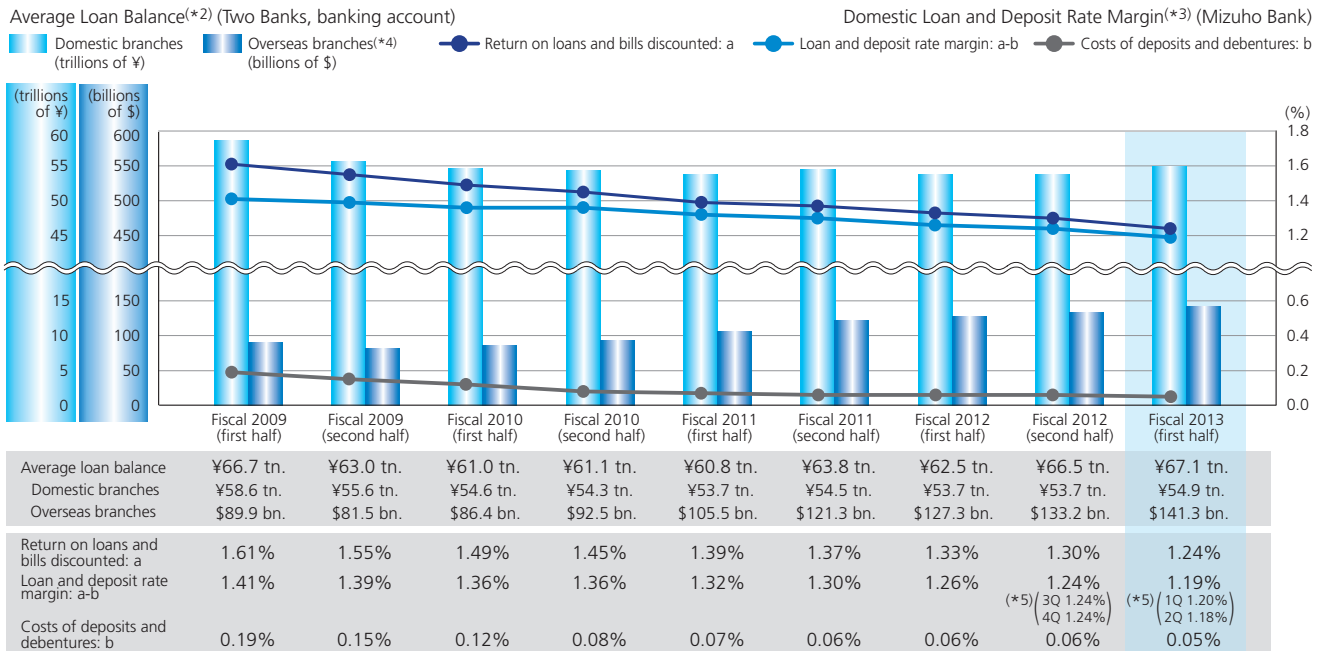
*1. Consolidated gross profits - G&A expenses (excluding non-recurring losses) + equity in income from investments in affiliates and certain other consolidation adjustments

(Reference) Two Banks (billions of ¥)	First half of fiscal 2013	
		Change from first half of fiscal 2012
Gross profits	785.0	(95.1)
Customer Groups	655.1	+75.2
Trading & Others	129.9	(170.3)
G&A expenses (excluding non-recurring losses)	(423.7)	(7.0)
Net business profits	361.2	(102.1)
Credit-related costs	79.1	+78.3
Net gains (losses) related to stocks	27.2	+301.7
Ordinary profits	465.8	+307.7
Net income	371.7	+258.4

Loan Balance and Domestic Loan and Deposit Rate Margin

Average loan balance*2 of the Two Banks for the first half of fiscal 2013 amounted to ¥67.1 trillion. Compared to the second half of fiscal 2012, average loan balance of domestic loan balance, excluding loans to the Japanese Government, increased by ¥0.3 trillion, whereas that of overseas loan balance increased by US\$8.1 billion, particularly in Asia. Domestic Loan and Deposit Rate Margin of Mizuho Bank decreased from the second half of fiscal 2012, due to a decline in Return on Loans and Bills Discounted.

Summary of Financial Results for the First Half of Fiscal 2013



*2. Excluding loans to Mizuho Financial Group

*3. Aggregate figures of domestic operations of Mizuho Bank (including figures of former Mizuho Bank for the first quarter of fiscal 2013), excluding loans to Mizuho Financial Group, Deposit Insurance Corporation of Japan and the Japanese Government.

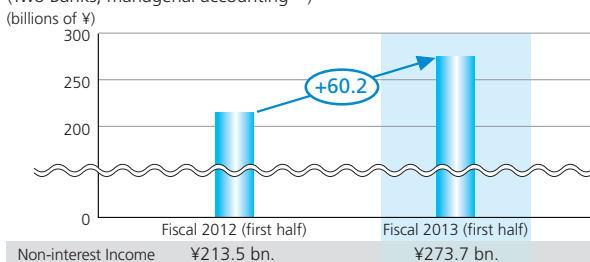
*4. Managerial accounting of Mizuho Bank, including figures of Mizuho Bank (China) and former Mizuho Bank for the first quarter of fiscal 2013

*5. 1Q: the first quarter, 2Q: the second quarter, 3Q: the third quarter, 4Q: the fourth quarter

Non-interest Income

Non-interest income from Customer Groups of the Two Banks for the first half of fiscal 2013 increased significantly year-on-year.

(Two Banks, managerial accounting*6)



*6. New managerial accounting rules have been applied since the beginning of fiscal 2013. The figure for the first half of fiscal 2012 was re-calculated based on the new rules (the impact for the first half of fiscal 2012 was approximately -¥15.0 billion).

<Breakdown of year-on-year changes (rounded figures)>

Domestic Business: +¥37.0 billion

Solution Business-related: +¥12.0 billion

Investment Trusts & Individual Annuities: +¥10.0 billion

Settlement & Foreign Exchange: +¥3.0 billion

Trust & Asset Management*7: +¥5.0 billion

Others: +¥7.0 billion

Overseas Business: +¥23.0 billion

*7. Trust and Asset management business of Mizuho Trust & Banking

Financial Soundness

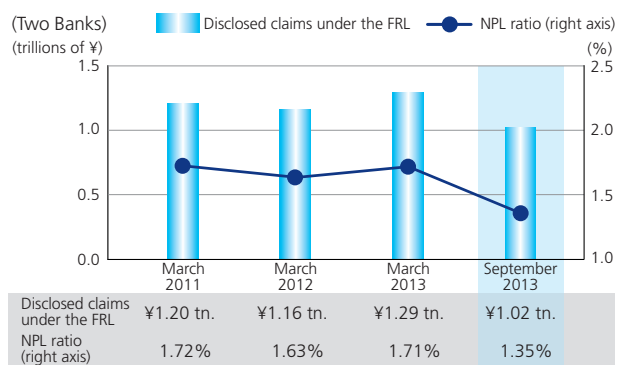
The Balance of Disclosed Claims of the Two Banks under the Financial Reconstruction Law (FRL) as of September 30, 2013 decreased from March 31, 2013, to ¥1.02 trillion. Non-performing loan (NPL) ratio decreased to 1.35%. Consolidated Unrealized Gains (Losses) on Other

Summary of Financial Results for the First Half of Fiscal 2013

Securities*8 as of September 30, 2013 increased by ¥138.7 billion from March 31, 2013 to ¥1,016.8 billion, mainly due to a rise in stock prices.

*8. The base amount to be recorded directly to net assets after tax and other necessary adjustments.

Japanese Government Bond of the Two Banks decreased from March 31, 2013, to ¥25.8 trillion.



Capital Adequacy

Consolidated total capital ratio, Tier 1 capital ratio, Common Equity Tier 1 (CET1) capital ratio as of September 30, 2013 amounted to 14.97%, 11.70% and 8.78%, respectively.

We have been implementing “disciplined capital management” by pursuing the optimal balance between “strengthening of stable capital base” and “steady returns to shareholders.”

With regard to the new capital regulations (Basel III) for which implementation period commenced from the end of March 2013, we aim to increase the CET1 capital ratio (fully-effective basis*9, including the Eleventh Series Class XI Preferred Stock*10) to 8% or higher as of the end of fiscal 2015, the final year of our new medium-term business plan. Specifically, we will strive to accumulate our capital steadily and to strengthen our financial base further, mainly by accumulating retained earnings and improving asset efficiency through the steady implementation of our various initiatives in the new medium-term business plan.

In the medium- to long-term, we aim to accumulate a sufficient level of CET1 capital, giving due regard to the timeline of the phase-in implementation through the end of fiscal 2018. Accordingly, we believe we will be able to sufficiently meet the new capital regulations including the framework to identify G-SIFs.

	As of September 30, 2013	As of March 31, 2013
Total capital ratio	14.97%	14.19%
Tier 1 capital ratio	11.70%	11.03%
CET1 capital ratio	8.78%	8.16%

*9. Estimated figures under fully-effective basis as expected to be in effect at the end of fiscal 2018.

*10. Although preferred stocks are not classified as CET1 capital under Basel III, our calculation includes the Eleventh Series Class XI Preferred Stock (mandatory conversion date: July 2016) in CET1 capital. The outstanding balance of the Eleventh Series Class XI Preferred Stock as of September 30, 2013 (excluding treasury stock) was ¥331.0 billion (64.9% of the initial amount issued of ¥943.7 billion had already been converted into common stock as of such date).

Note: The above contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See the disclaimer at the bottom of page 1 of this Interim Review for information regarding factors that could cause actual results to differ from those in the forward-looking statements.

Progress of One MIZUHO New Frontier Plan—Stepping up to the Next Challenge—

Mizuho's Vision

The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia, and Japan.

<Five Basic Policies>

1. Further develop integrated strategies across the group for each customer segment to respond to the diverse needs of our customers
2. Contribute to sustainable development of the world and Japan by proactively responding to change
3. Mizuho Means Asia: accelerate globalization
4. Build strong financial and management foundations to support the essence of Mizuho
5. Form strong corporate governance and culture in the spirit of One MIZUHO

<Ten Basic Strategies>

- | | |
|---|--|
| Business Strategy | <ol style="list-style-type: none"> (1) Strengthen integrated financial services by unifying banking, trust banking, and securities functions to respond to finely detailed corporate and personal banking segments (2) Perform consulting functions taking advantage of our industry and business knowledge and forward-looking perspective (3) Support formation of personal financial assets in Japan and invigorate their investment (4) Strengthen proactive risk-taking functions for growth industries and corporations (5) Strengthen and expand Asia-related business in Japan and on a global basis (6) Cultivate multi-level transactions by capturing the accelerating global capital and trade flows |
| Business Management, Management Foundations, etc. | <ol style="list-style-type: none"> (7) Strengthen stable financial foundations based on abundant liquidity and appropriate capital levels (8) Establish the optimal management foundations (human resources and business infrastructure) to support business strategy. (9) Further strengthen proactive governance and risk management (10) Embed the new Mizuho corporate identity toward forming a common culture throughout the group and take actions toward being the best financial services provider |

In April 2013, Mizuho began to implement its One Mizuho New Frontier Plan—Stepping up to the Next Challenge—developing five basic policies and ten basic strategies, which add more detail to the five basic policies and management foundations.

In the new medium-term business plan, based on our shift to a new group structure which unifies banking, trust, and securities functions, we are planning to realize ¥90.0 billion in synergies through fiscal 2015 and ¥33.0 billion in synergies in fiscal 2013. During the first half of fiscal 2013, we reported synergies of ¥26.0 billion, thus attaining about 80% of the planned total synergies for the fiscal year.

Strengthen Integrated Financial Services by Unifying Banking, Trust, and Securities Functions to Respond to Finely Detailed Corporate and Personal Banking Segments

Staff members are concurrently working in some of the business promotion divisions at both MHBK and MHSC, thus promoting further collaboration within the group. They provide solutions that are suited to customers' capital management as well as business and financial strategies. In addition, RMs of MHBK and MHTB are working together as one to meet the diverse needs of customers for management of their assets, streamlining their balance sheets, and providing other services. This collaboration enables them to offer the optimal trust solutions to their customers based on an industry-leading track record in real estate and other trust-related services.

For high-net-worth customers, especially corporate owners, we are responding to the full range of their needs, both

as business owners and individuals, and aims to become their long-term business partner. To this end, we have created a private banking service structure encompassing banking, trust, and securities functions that can respond to all their requirements for passing on businesses and assets to the next generation.

Perform Consulting Functions Taking Advantage of Our Industry and Business Knowledge and Forward-looking Perspective

MHBK acted as one of the founders of the Cool Japan Fund which is the core organization implementing the Japanese government's "Cool Japan" strategy. Going forward, Mizuho will continue to draw on its knowledge and insight into various industries, which are its major strengths, and provide consulting services and financial intermediary functions to those companies and other entities that are supporting the initiatives of the Cool Japan Fund.

Support Formation of Personal Financial Assets in Japan and Invigorate their Investment

MHBK and MHSC are working together to respond to the introduction of Nippon Investment Savings Accounts (NISA),

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Progress of One MIZUHO New Frontier Plan—Stepping up to the Next Challenge—

which is tax-exempt up to a specified limit, by expanding their lineup of investment products. This has included introducing the i-Mizuho Index Series, which is a group of 22 no-load funds specializing in Internet-related investments and funds managed by BlackRock, one of the world's largest asset management companies.

Strengthen Proactive Risk-taking Functions for Growth Industries and Corporations

MHBK has set up Growth Business Assistance Fund and Next Stage Fund to support the business growth of customers. In cooperation with other financial institutions and public corporations, it is endeavoring to supply risk capital to growth industries. These initiatives include the establishment of Sixth Industry Fund for the Agriculture, Forestry, and Fishing Sector, investment in the agency for the promotion of private finance initiatives and other activities for promoting use of private sector resources, and use of funds established jointly by the public and private sectors.

Strengthen and Expand Asia-related Business in Japan and on a Global Basis

MHBK is expanding its office network, opening the Bangalore-Devanahalli Branch and Chennai Branch in India, a representative office in Phnom Penh in Cambodia, and Yangon in Myanmar. Also, Mizuho Bank (China), MHBK's subsidiary in China, opened a branch in Hefei. MHBK will also establish structures to meet the diverse needs of its

customers by providing information, supporting their expansion into Asia, and offering financial services locally, as well as through alliances with local financial institutions and government-affiliated organizations in various countries.

Cultivate Multi-level Transactions by Capturing the Accelerating Global Capital and Trade Flows

In addition to offering cross-border settlement services for RMB and various emerging currencies, hedges against foreign exchange risk and issuing bonds for foreign trade, MHBK provides cutting-edge solutions including securitization of overseas accounts receivable, trade finance using letters of credit and ECA (export credit agencies) finance.

Also, in order to respond to customers' increasingly global investment needs, MHTB is engaged in the global custody business through building a network with Trust & Custody Services Bank and its own overseas subsidiaries.

Strengthen Stable Financial Foundations Based on Abundant Liquidity and Appropriate Capital Levels

We have made a favorable start toward achieving the objectives of the medium-term business plan. This has included transformation of quality of the profit structure gradually realized through increases in income from Customer Groups and Non-interest Income both in Japan and overseas, as well as ensuring a sufficient level of capital as of September 30, 2013.

Results for First Half of Fiscal 2013

	Fiscal 2015 (Plan)	First half of fiscal 2013 (Results)	
<p>ROE (Consolidated) Approximately 9%</p> <p>Target Figures (Fiscal 2015)</p> <p>Common Equity Tier 1 Capital Ratio*1 (Fully-effective basis*2) 8% or higher</p> <p>RORA (Consolidated Net Income on Risk-weighted Assets) Approximately 0.9%</p>	ROE (Consolidated)	Approximately 9%	14.0%
	RORA (Consolidated Net Income on Risk-weighted Assets)	Approximately 0.9%	1.5%
	Common Equity Tier 1 Capital Ratio*1 (Fully-effective basis*2)	8% or higher	9.16%
Profitability	Net Income (Consolidated)	¥550.0 billion level	¥429.7 billion
Efficiency	Group Expense Ratio*3	Mid 50% range	58.1%
	Expense Ratio (Banking Subsidiaries)*4	Lower 50% level	53.9%
Soundness	Ratio of Stock Portfolio against Tier 1 Capital*5	Approximately 25%	29%

*1. Common Equity Tier 1 (CET1) capital ratio was 8.78% as of September 30, 2013. Although preferred stocks are not classified as CET1 capital under Basel III, both our planned and actual figures include the Eleventh Series Class XI Preferred Stock (mandatory conversion date: July 2016) in CET1 capital.

*2. Estimated figures under fully-effective basis as expected to be in effect at the end of fiscal 2018.

*3. MHBK+MHTB+MHSC

*4. MHBK+MHTB

*5. After taking into consideration the hedging effects. Also, although preferred stocks are not classified as CET1 capital under Basel III, both our planned and actual figures include the Eleventh Series Class XI Preferred Stock (mandatory conversion date: July 2016) in CET1 capital.

Establish the Optimal Management Foundations (Human Resources and Business Infrastructure) to Support Business Strategy

Along with optimizing the training and use of human resources as well as business operations from a group-wide perspective, MHFG is working to develop stable and highly reliable management foundations, including next-generations systems.

Further Strengthen Proactive Governance and Risk Management

In view of the receipt of the administrative order, MHBK will strengthen its governance framework by appointing an external director to the Board of Directors. Also, to enhance the sophistication of group governance, MHBK will also establish a specially appointed committee of advisors.

Embed Mizuho's Corporate Identity Toward Forming a Common Culture Throughout the Group and Take Actions Toward Being the Best Financial Services Provider

Each and every employee will take a flexible approach to changes in society and proactively step up to the challenges they face. Mizuho will also promote further strengthening the One MIZUHO Promotion Project Team, from the perspective of driving the self-starting actions of each and every employee. Specifically, it will further strengthen continued actions within the group, by commencing discussion sessions with senior management at all head office and marketing offices, and off-site meetings for general managers of head office divisions and marketing offices at major group companies.

In order to meet the needs of individual customers throughout their lives, Mizuho prepares financial plans and advises customers on products and services such as household account management, 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.

Meeting Customers' Asset Management Needs

Investment Trusts and Insurance Products

In order to support the management of its customers' invaluable assets, Mizuho offers a variety of investment products apart from deposit products, such as investment trusts. MHBK and MHSC have been expanding their product line-up such as the i-Mizuho Index Series, a group of 22 no-load funds which are offered through the Internet, and managed by BlackRock, one of the largest asset management companies in the world.

In addition, Mizuho offers a selection of insurance products, ranging from personal pension insurance and whole-life insurance to medical insurance and long-term care insurance to help customers prepare for future contingencies.

Asset Management Products with Trust Functions

MHTB offers results-based dividend-type money trusts Chochiku no Tatsujin (Expert Saver). These trusts are provided at all branches of MHBK, with the exception of those specializing in corporate business, and many customers are making use of this product.

In addition, MHTB provides Asset Management Trust, a trust product which is separately established and managed for each customer primarily by accepting their stocks, bonds, and other securities. Making the most of the know-how it has accumulated through its asset management business as a trust bank, it is responding to customers' various needs ranging from support for asset management and investment to methods for dealing with treasury stocks, which require special care.

Equities and Bonds

Besides offering investment products such as domestic and overseas equities and bonds as well as structured bonds, MHSC is making efforts to enhance its capabilities for providing investment information in a timely manner. Moreover, through its financial product intermediary and customer

introduction services, it offers a wide range of financial products to customers across Japan by supplying these products to MHBK, registered regional banks and other financial institutions that have strong customer bases in their respective areas.

T O P I C S

Approaches to the Japanese Version of the Individual Savings Account (NISA)

Activities in this area are focused mainly on MHSC and MHBK, which are drawing on the comprehensive capabilities of the group in their approach to the Japanese version of the Individual Savings Account (NISA), which is tax-exempt up to a specified limit and has started in Japan in January 2014. They assist their customers in making use of these accounts for asset management, based on interviews with customers to determine their various asset management needs. For example, MHBK and MHTB introduce their own customers with equity investment needs to MHSC.

Meeting Customers' Lending Needs

Housing Loans

In August 2013, MHBK began to offer its Life Stage Support Plan, a new service that makes it possible to increase or decrease housing loan repayments to meet the household budget requirements of various life stages, such as periods when income declines as parents take child-rearing leaves and times when expenses rise as children enter school.

Meanwhile, to enable our customers to consult on weekends and during the evening on weekdays, MHBK holds

T O P I C S

Reverse Mortgage Loans

Against the background of the demographic aging of the population, in July 2013, MHBK began offering Mizuho Prime Age, a reverse mortgage loan where customers may obtain loans based on the asset value of their homes. This service is being offered in partnership with Benesse Style Care, a leading company in the pay-for-care nursing home group, and MHBK is working to provide a wide range of benefits and improve related services.

housing loan consultations and has set up Loan Consulting Squares for consultations and loan contracts.

Unsecured Loans

In addition to providing card loans available 24 hours a day through ATMs and other channels, MHBK makes available a broad spectrum of financial products suited various life stages, including loans for tuition, the purchase of new automobiles, and home renovation.

Rental Condominium and Apartment Loans

MHTB offers the Produce rental condominium and apartment loan product to customers who want to make more effective use of their real estate. Produce, a dedicated loan product for rental condos and apartments, offers loans of up to ¥1 billion with a maximum repayment period of 35 years (for reinforced concrete construction) in the Tokyo metropolitan area and the Kinki region. It also provides lease business consulting services to help customers with their life planning or inheritance arrangements for the future.

Membership Services and Improving Channels

Mizuho Mileage Club

On February 9, 2014, changes have been made in the service content of the Mizuho Mileage Club. For example, members will be able to use convenience store ATM services without paying fees four times a month and make transfers to accounts in other financial institutions free of charge, a maximum of four times each month.

In addition to the current terms and conditions of transactions, as special services, customers who have investment products and loan balances will be able to use member's privileges.

Branches and ATM Network

Mizuho is making efforts to expand its branch and ATM network.

In order to provide further enhanced, comprehensive financial services, Mizuho is establishing joint branches that make use of banking, trust, and securities functions. Specifically, it has set up MHTB's Trust Lounges which specialize in consultations and MHSC's Planet Booths, which are located within the same buildings as MHBK branches.

In addition, it is also proactively installing ATMs at train

stations and commercial facilities.

T O P I C S

ATM Tie-up with AEON Bank

MHBK has begun to offer its customers services on AEON Bank ATMs at the same fees charged on MHBK ATMs. AEON Bank ATMs are located nationwide in Japan in shopping centers, supermarkets, convenience stores, and elsewhere. As a result, customers will have access to ATM services in locations that are more convenient for their daily routine.

Services through Internet and Other Channels

To enhance customer convenience, Mizuho continues to improve its services using the Internet.

As of the end of September 2013, about 10 million people signed up for MHBK's Mizuho Direct. In addition, the number of smartphone and tablet banking users has exceeded 1 million. Also, many customers are making use of the Mizuho Bank App, which has been downloaded approximately 350,000 times as of the end of September 2013.

To provide for an even more pleasant usage environment, MHBK is upgrading the various kinds of services it offers for smartphones.

T O P I C S

Tell me! Ms. Mizuho Service

MHBK began to offer its Tell me! Ms. Mizuho within the Mizuho Bank App in September 2013. This service allows customers to access answers to frequently asked questions not only through inputting alphanumeric characters but also through voice inputs.

When customers with Android smartphone operating systems speak the content and key words they want to access into their devices, a list of related questions and answers will appear on their smartphone screens.

Promoting Business Aimed at Employees of Corporate Customers

MHBK provides 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.

Meeting Customers' Asset Inheritance Needs

Testamentary Trusts

MHTB provides assistance with asset inheritance using the know-how it has built up over many years and the types of services that only trust banks can offer.

Its testamentary trust business offers three services: "consent to undertake the execution of wills service," a comprehensive service for handling everything to do with wills, from consultation for drafting to execution; "will safekeeping service" to hold wills in safe custody; and "inheritance distribution service" to act as agent for heirs in executing the procedures necessary when an inheritance arises. As of the end of September 2013, MHTB had signed trust agency contracts for testamentary trust business with a total of 25 financial institutions, including MHBK and MHSC.

Also, MHTB offers its Monetary Asset Inheritance Trust, named Yasuragi, which is a form of specified money trust that enables customers to leave tailor-made instructions for the distribution of their monetary assets. By combining this product with the features of testamentary trusts which focus on the distribution of customers' entire assets, MHTB meets the various needs of its customers concerning their inheritance of monetary assets.

T O P I C S

Introduction of Educational Grant Trusts

Based on a system established by revisions in the tax regulations in fiscal 2013, MHTB began to offer Educational Grant Trusts, which enable grandparents to entrust funds to pay for their grandchildren's education. If certain conditions are met, these funds are not subject to taxation. This product is also offered at MHBK as trust agencies.

Services for Customers with Real Estate

In cooperation with Mizuho Trust Realty, MHTB responds to its customers' diverse needs, including trading in real estate and making more efficient use of idle land.

MHTB provides total support services for its customers' real estate transactions. This includes information that takes

account of trends in laws and regulations, such as revisions in inheritance tax matters and changes in legal requirements for earthquake resistance and other matters as well as measures to assist customers in asset and business inheritance.

Japanese-Style Private Banking through "One MIZUHO"

High-net-worth customers, principally those among corporate owners, have a wide range of needs related to the business growth and expansion, stable management of individual assets, business and asset inheritance, and other matters from the perspectives of both corporate management and individuals. In particular, some of the most important issues to be addressed are obtaining advice on business and asset inheritance from management and individual perspectives that takes account of the tax environment in Japan, which differs from that in Europe and the United States.

Mizuho aims to be the long-term business partner of its customers among high-net-worth individuals, from both the management and individual perspectives, and respond to all their needs related to inheritance of businesses and assets by the next generations. To this end, Mizuho has created a private banking service structure based on collaboration among banking, trust, and securities.

Mizuho Private Wealth Management (MHPW) offers comprehensive private banking services, including non-financial services for extremely high-net-worth customers.

In addition, for high-net-worth individuals who own real estate, MHBK, MHTB, and MHSC hold joint seminars and work to provide customers with the latest information related to real estate markets, changes in tax regulations, and other relevant matters.

By integrating the group's specialty functions, Mizuho offers a full range of financial solutions on a global basis to meet its corporate customers' needs in fund-raising, and management and financial strategies.

Approaches to 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. Acting as relationship managers (RMs) for the entire group, Mizuho's RMs for large corporate customers accurately identify their customers' management issues and offer diversified solutions to help them realize their growth strategies.

Banking, Trust, and Securities Collaboration

Staff members are concurrently working in some of the business promotion divisions at both MHBK and MHSC, thus promoting further collaboration within the group. MHBK and MHSC collaborate at home and overseas in establishing

global securities business strategies and providing solutions that are suited to customers' capital management as well as business and financial strategies.

In addition, RMs of MHBK and MHTB are working together as one to meet the diverse customer needs for management of their assets, streamlining their balance sheets and other services. This collaboration enables them to offer the optimal trust solutions to their customers based on an industry-leading track record in real estate as well as know-how and experience in the fields of pensions, securitization, securities administration, transfer agency services, and consulting.

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 acts as the research team, proposing 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.

T O P I C S

Invest in Medical Device Incubation Fund

MHBK and Innovation Network Corporation of Japan jointly established MedVenture Partners and decided to invest ¥6 billion in the MPI-1 Investment Limited Partnership, an incubation fund operated by MedVenture Partners. Through this investment, it is aiming to create a successful business model for the commercialization of Japanese medical device technology.

This fund invests in the development of the technology seeds held by Japanese universities, research institutes, and SMEs, and in the medical device field, acts as a bridge between these institutions and the medical device manufacturers. Through these activities, the fund endeavors to create organic teamwork among universities and research institutes, venture businesses, medical device manufacturers, development support corporations, investors, and other interested parties with the aim of creating a business "ecosystem" in Japan for the efficient development of new medical devices.

MHBK will provide risk money for medical device development through the fund and contribute to the nurturing of the medical device industry, a next-generation growth industry.

T O P I C S

Cool Japan

In November 2013, the joint public/private Cool Japan Fund was established as one of the entities for promoting the growth strategy of the Japanese government (with initial capital of ¥37.5 billion). Mizuho is not only supporting this "outbound" strategy, which is aimed at introducing Japanese culture to the rest of the world, but is also promoting "inbound" strategies, such as attracting tourists. It believes that these initiatives contribute to Japan's economic growth not only by capturing demand from overseas but also by creating employment and revitalizing regional areas. Accordingly, it has participated in these activities from the beginning as one of the founding entities.

In addition to providing ¥500 million in risk capital to the Cool Japan Fund, Mizuho also draws on its knowledge and insight into various industries, which are its major strengths, to provide consulting services and financial intermediary functions for companies receiving support from the Cool Japan Fund. Specific projects include the promotion of Japanese rice wine (*sake*) exports.

Approaches to SMEs and Middle-Market Corporations

Responding to Funding Needs

MHBK has set up the Growth Business Assistance Fund and Next Stage Fund to support the business growth of customers.

MHBK also offers Mizuho Eco-assist, Mizuho Eco Private Placement to respond to the funding needs of its customers who adopt a positive approach to environmental issues.

In response to Japan's aging population and falling birthrate, MHBK provides Mizuho Heartful Loans and Mizuho Heartful Private Placement to customers who are proactively involved in promoting employment among the elderly and the disabled.

Business Matching

MHBK is proactively engaged in business matching services, introducing customers of Mizuho who best satisfy the business needs of other customers.

During the first half of fiscal 2013, MHBK sponsored Business Matching Forum Kansai, an event intended to facilitate negotiations among businesses in growth areas, including the environment, energy, and healthcare.

Support for Overseas Business Expansion

Specialist staff in Japan and overseas who are well versed in overseas business provide the best possible information and services according to the development stage of the business in question—local feasibility study, overseas business strategy formulation, establishment of overseas subsidiary, post-establishment business management, and so on through utilizing Mizuho's Asian network, which is one of the most extensive among any Japanese bank.

IPO Support

MHBK responds to the needs of customers planning IPOs by providing services in collaboration with other group companies: MHSC provides broadly based support as a securities company; Mizuho Capital serves as a venture capital investor and gives advice on going public; and MHTB offers advisory and stock transfer agency services.

T O P I C S

Special Policy Financing of the Metropolis of Tokyo

To assist SMEs in solving their increasingly complex and diverse business issues and to support growth sectors, in July 2013, MHBK began to handle financing under the Special Policy Financing scheme offered by the metropolis of Tokyo (with guarantees provided by Tokyo Guarantee, the Tokyo loan guarantee association), by drawing on its unique know-how.

Through provision of financing under this scheme, MHBK offers support for SMEs that can utilize Tokyo Guarantee services for the development of their overseas sales channels as well as start-up and development assistance for growth industries, including healthcare and nursing care.

Mizuho Business Financial Center

MHBK is proactively engaged in the lending business, and has concentrated its overall lending operations for small-scale companies in Mizuho Business Financial Center, a subsidiary specializing in lending.

Approaches to Financial Institutions and Public-Sector Entities

To meet the needs of customers among financial institutions, Mizuho offers optimal solutions such as advice on financial strategies and risk management, assistance in customers' overseas business and proposals for investment products. Responding to the needs of customers among public-sector entities, Mizuho offers comprehensive financial services, such as financing support including underwriting public bonds, performing services as a designated financial institution, and PFI/PPP. Moreover, in cooperation with other financial institutions and the public sector, Mizuho has established the Sixth Industry Fund for the Agriculture, Forestry, and Fishing Sectors, and also in cooperation with other public-sector and private-sector funds, is working to provide risk capital for growth industries.

T O P I C S

Investment and Participation in the Agency for the Promotion of Private Finance Initiatives and Other Activities for Promoting Use of Private-Sector Resources

To support the establishment of objectives of joint public/private-sector infrastructure funds that provide capital and funding for PFI*1 and other projects, MHBK invested in organizations that promote the use of private-sector funds and other resources.

Mizuho offers its diversity of financing know-how, including knowledge of industries and public/private-sector financing schemes, through its Public Infrastructure PPP*2 Task Force, which is formed at MHBK, and through collaboration with Mizuho group companies. Mizuho's support also includes actively performing financial intermediary functions and providing consulting services.

*1. PFI (Private Finance Initiative): PFI projects are public-sector undertakings for which the construction, maintenance, and operational functions as well as financing, management, and technology are provided by the private sector.

*2. PPP (Private-Public Partnerships): The PPP concept encompasses a broad range of arrangements in which the private sector participates in offering public services. These arrangements draw on private-sector funding and know-how with the objectives of improving efficiency and improving service quality.

Products Meeting Various Needs

Acquisition Finance

In order to increase the corporate value of its customers, MHBK offers sophisticated M&A solutions. In recent years, it has been focusing on supporting its 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. Furthermore, MHBK arranges leveraged finance, in the areas of MBOs and LBOs, for private equity funds' buy-out deals and for those relating to customers' business restructuring.

Project Finance

MHBK is 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, MHBK is working in a broad range of related areas. These include its initiatives to strengthen its support framework for promoting the wider use of renewable energy, such as the establishment of the Mizuho Mega-solar Fund. Project finance activities in Japan also encompass the arrangement of PFI/PPP deals for financing transportation and other types of public infrastructure.

Asset Finance (ABL Arrangement Operations etc.)

By arranging customers' asset securitization and providing other solutions, MHBK satisfies their demands such as diversification of fund-raising sources and improvement of financial indices through removing assets from their balance sheets. MHBK supports customers' financial strategies by offering sophisticated solutions focusing on a variety of assets, such as securitizations arranged in both domestic and overseas markets, inventory finance, ABL, whole business securitization and settlement services using electronically recorded monetary claims.

Real Estate Finance

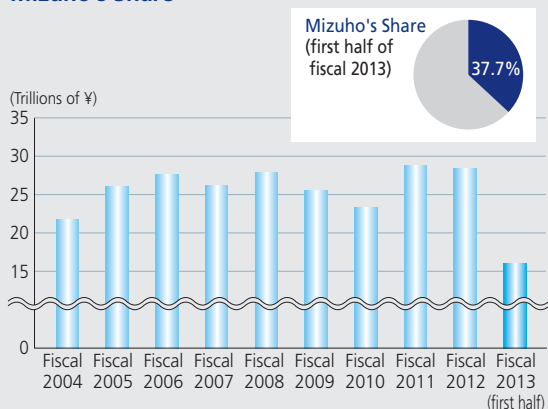
MHBK has arranged financing for a number of real estate-related projects. Taking full advantage of its knowledge and skills developed through various kinds of deals it has arranged for years, it effectively offers the best solutions, including a variety of financing options utilizing real estate and real estate investment strategies, to solve its customers' issues, such as business restructuring, overseas expansion, reinforcement of their financial base, BCP, diversification of fund-raising, rebuilding/redevelopment/other effective use of their real estate, and CRE management.

Syndication Business

MHBK is proactively engaged in the use of syndicated loans that employ wide and various sorts of financing, such as corporate finance, cross-border finance, acquisition finance (M&A, LBO, etc.), project finance, real estate finance, and finance for business restructuring.

MHBK has a global platform for its syndicated loan business (together with its overseas offices) to satisfy the diverse financing needs of global companies and international institutions located in Asia, Europe, and the Americas. As a result, the group has maintained the top position for nine consecutive half-year periods, with a 37.7% share in Japan in the league table for the first half of fiscal 2013. The group also took sixth place in the global league table.

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



[Trends in Japan's Syndicated Loan Market]
Sources: "Loans Syndicated and Loans Transferred" from Japanese Bankers Association
[Share of Japan's Syndicated Loans (first half of fiscal 2013, bookrunner basis)]
Source: Thomson Reuters

Private Placement Bond

To meet the diverse funding needs of customers, MHBK is providing support in the form of long-term, stable capital through the issuance of bonds in the private-placement markets.

Domestic Settlement Service

Through its nation-wide branch network and Internet banking services including the Mizuho e-Business Site, Mizuho offers not only services such as transfers, foreign exchange and electronically recorded monetary claims but a variety of settlement services relating to payments and collections such as debit cards, Pay-easy, Internet transfer settlements, etc.

Cash Management Service

Mizuho responds to customers' needs on a global basis by offering sophisticated cash management services. In Japan, these include zero balancing services and integrated payment services, often in combination with Mizuho Advanced CMS. It also offers Mizuho Global CMS and the Mizuho Global Cash Pooling Service abroad.

Foreign Exchange and Trade Services

In addition to offering cross-border settlement services for RMB and various emerging currencies, hedges against foreign exchange risk and issuing bonds for foreign trade, Mizuho provides cutting-edge solutions including securitization of

overseas accounts receivable, trade finance using letters of credit and ECA (export credit agencies) finance.

Yen Settlement and Custody Services

Mizuho offers various cash and securities clearing & settlement services, including correspondent yen settlement services and custody services for non-residents. To prepare for disasters and other contingencies, Mizuho maintains a dual-office system. In addition, in the area of custody operations, it has acquired a business model patent for managing investment assets.

Furthermore, TCSB, a trust bank specializing in asset administration, provides high-quality, high-value-added trust and custody services by collaborating with other group companies.

Primary Market Business

Underwriting Business

MHSC maintains its sector-leading performance in the area of bond underwriting operations through its ability to propose solutions that suit the market environment and match issuers' needs, its ability to set prices to reflect investor demand with precision, and its powerful bond sales capabilities.

In the equities underwriting business, it draws on its superior stock underwriting know-how and its enormous equity selling power in Japan and overseas to achieve sector-leading performance by serving as lead underwriter in a steadily increasing number of large finance deals. Its activities also include providing support for stock exchange listings of customers planning to list their stocks.

M&A Advisory Services

In its M&A advisory services, MHSC draws on its advanced sectoral knowledge and know-how to provide support for customers to realize management strategies. It has compiled a top-class performance record not only in arranging M&A deals between domestic companies but also in offering advisory services with a global perspective for cross-border M&A deals, which have been on the rise in recent years.

Asset Finance, Real Estate (Securitization Operations etc.)

In the structured finance area, such as securitization of real estate and monetary claims, MHSC has become a frontrunner in the Japanese securitization market and built up a first-class performance record and reputation.

Domestic Public-offering Bonds League Table

*Underwriting amount basis, including straight bonds, investment corporation bonds, Zaito institution bonds, municipal bonds (lead manager method only), samurai bonds and preferred securities. (April to September 2013, pricing date basis)

Rank	Company name	Amount (billions of ¥)	Share (%)
1	Nomura Securities	1,691.4	19.8
2	Mitsubishi UFJ Morgan Stanley Securities	1,499.2	17.5
3	Mizuho Securities	1,462.0	17.1

Source: Calculated by MHSC, based on data from I-N Information Systems

Total Domestic Equity League Table

*Underwriting amount basis, including initial public offerings, public offerings, convertible bonds and REITs. (April to September 2013, pricing date basis)

Rank	Company name	Amount (billions of ¥)	Share (%)
1	Nomura Securities	466.9	36.2
2	SMBC Nikko Securities	215.0	16.7
3	Mitsubishi UFJ Morgan Stanley Securities	150.9	11.7
4	Daiwa Securities	143.5	11.1
5	Mizuho Securities	115.9	9.0

Source: Calculated by MHSC, based on data from I-N Information Systems

M&A Advisory Ranking

*Based on No. of deals Japanese companies were involved in (excl. real estate deals). (April to September 2013)

Rank	Advisor	No. of deals	Amount (billions of ¥)
1	Mizuho Financial Group	70	722.6
2	Sumitomo Mitsui Financial Group	50	849.7
3	Nomura Securities	45	1,267.0

Source: Calculated by MHSC, based on data from Thomson Reuters

Overall ABS Bookrunner League Table

*Transaction amount basis. (April to September 2013, closing date basis)

Rank	Company name	No. of deals	Amount (billions of ¥)
1	Mizuho Financial Group	95	598.2
2	Morgan Stanley	6	189.1
3	Sumitomo Mitsui Financial Group	3	173.4

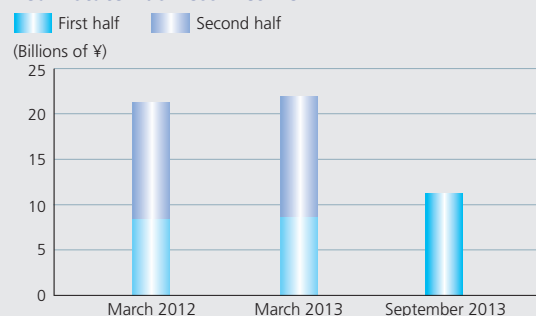
Source: Calculated by MHSC, based on data from Thomson Reuters

Real Estate Business

In its real estate business, MHTB helps to resolve customers' needs and issues quickly and effectively in the areas of financial strategies, business inheritance/succession and the rearrangement and effective use of asset portfolios through the comprehensive consulting services that only a trust bank can offer and by providing wide-ranging services and solutions, such as real estate brokerage, real estate securitization, appraisals and land trusts.

In its real estate securitization business, in addition to real estate trust business, MHTB is actively engaged in asset management business, real estate non-recourse lending and trustee business in the area of J-REIT asset custody and accounting, and thus responds to its customers' various needs.

Real Estate Business Income



T O P I C S

Trust Arrangements for Solar Power Projects

MHTB became the first Japanese trust bank to begin to offer trust arrangements for solar power projects. The first deal was concluded in May 2013, with the signing of a contract for establishing a special-purpose company in which other companies can invest.

Through offering these trust arrangements, MHTB will provide asset administration services to customers who want to participate in the development of the alternative energy businesses, and consider contributing to the diversification of customers' investment opportunities through the issuance of beneficiary certificates in these trusts going forward.

Stock Transfer Agency Business

The stock transfer agency business involves handling various operations associated with stocks on behalf of the stock issuer. As a shareholder registry manager, MHTB manages shareholder registers, calculates dividends, mails notices convening general meetings of shareholders, and counts voting rights. It also offers support and consulting on IR using shareholder analysis systems and by collaborating with the group's IR consulting company. In addition, services for dividend payments on stocks after the close of the payment period are available at MHBK, and Mizuho endeavors to improve shareholder convenience on a group-wide basis.

Asset Finance (Securitization of Monetary and Other Claims Utilizing Trusts)

In its services for securitizing monetary and other claims, MHTB provides financial intermediary functions unique to trust banks. MHTB's wide spectrum of functions range from securitization of monetary claims of its corporate customers to the arrangement of investment products for individuals based on its trust management know-how. In response to customer needs for fund-raising, it is developing new trust-based products and, for example, offers intellectual property trust schemes using copyrights and trademarks as well as security trusts for the administration of collateral rights for syndicated and other loans.

It also provides a diverse range of solutions, including Noteless, a lump-sum accounts payable trust scheme and e-Noteless, which is a new settlement scheme using electronically recorded monetary claims.

Asset Custody Business

MHTB provides highly specialized services in the area of asset custody and is engaged in complicated, high-volume custodial services covering specified money trusts (tokkin funds), pecuniary trusts other than money trusts, and entrustment of securities trusts and investment trusts.

Global Custody Business

To meet the growing needs of its customers for global investment related services, MHTB has established a network with TCSB, and with its own overseas subsidiaries, Mizuho Trust & Banking (USA) and Mizuho Trust & Banking (Luxembourg), to offer global custody services (for administration of overseas securities) to the global market. In this global custodian business, MHTB offers in-depth services, as a Japan-based custodian, that are tailored to customer requirements and backed by the extensive experience of its staff who have specialized know-how in the tax and legal regulations of various countries. MHTB also offers other high-value-added services, including securities lending as well as foreign exchange and money market transactions.

In addition, Mizuho Trust & Banking (USA) and Mizuho Trust & Banking (Luxembourg) provide asset administration services for foreign-based investment trusts and are responding to sophisticated fund administration needs of asset management companies.

Mizuho offers optimal solutions for the various needs of its customers by seamlessly combining its rich experience in overseas markets with its extensive overseas group network and cutting-edge financial services in the fields of banking, trust, and securities. To further strengthen overseas support frameworks for its customers, Mizuho also engages proactively in expanding its office network and forming business alliances with local financial institutions and government-affiliated organizations.

Asia and Oceania Region

Mizuho positions Asia as an extremely important region and is enhancing its support framework for customers there due to the excellent prospects for ongoing economic growth.

To offer services in close proximity to its customers, Mizuho is expanding its network of offices in countries where Japanese companies have concentrated their operations to date, such as ASEAN countries, India, and China, and also in areas where Japanese companies are expected to establish new operations going forward. These offices offer not only loan financing but also a range of other services, including advisory and cash management services, to precisely meet the needs of Mizuho customers. In addition, for non-Japanese companies based in countries such as Europe and the United States that are entering Asian markets, Mizuho is enhancing its support services based on the advisory expertise that it has accumulated to date as well as its settlement and other services. Further, Mizuho is working to provide business development support for the international development of global multinational companies based in Asia by coordinating the activities and services of both Mizuho branches and other offices around the world.

Specifically, MHBK expanded its office network in fiscal year 2013 by opening the Bangalore-Devanahalli Branch and Chennai Branch in India and a representative office in Phnom Penh in Cambodia. Mizuho Bank (China), MHBK's subsidiary in China, also opened a branch in Hefei.

MHBK is forming alliances with local financial institutions and government-affiliated organizations in various countries to establish structures to meet the diverse needs of its customers through provision of information, support for market entrance, and provision of financial services locally. Examples of MHBK building alliances with government-affiliated organizations with the objective of supporting the expansion of Japanese companies include the signing of a memorandum of understanding for business cooperation with the Lao Ministry of Planning and Investment in the Lao People's Democratic Republic in July 2013. To offer financial services

in local currencies to Japanese companies after they enter Asian markets, MHBK has concluded agreements with major local financial institutions, including memorandums of understanding with Cambodia's largest local banks, Maybank (Cambodia) and Canadia Bank in September 2013.

T O P I C S

Expanding the Office Network in India

Following the Mumbai Branch and the New Delhi Branch, MHBK opened a branch in Bangalore in the south of India in April 2013, becoming the first Japanese bank to begin branch operations in the area. In November 2013, MHBK also opened a branch in Chennai, which is the largest city in the southern region of India. Both Japanese and foreign companies are entering Bangalore, which is sometimes referred to as the Silicon Valley of India due to being home to India's world-class IT and electronics sectors, and also Chennai, which has major ports and boasts a well-developed automobile industry. Mizuho will further expand its office network in India, where economic growth continues, and provide support for customers entering and expanding their businesses there.



Opening Ceremony for the Chennai Branch



MHBK Branches in India

The Americas

In the Americas, Mizuho provides services to customers in North America, which has a dominant economic scale and is expected to experience relatively stable growth supported by shale gas resources and other factors, and to customers in Central and South America, where further economic development is forecast in the future. Mizuho offers financial services with high added-value to its broad customer base, which includes Fortune 1000® companies, financial institutions, and public organizations, in the fields of corporate finance, such as project finance and syndicated loans, and also investment banking. Various entities within the Mizuho group cooperate to provide a range of services to meet diverse customer needs. For example, in the case of financing for M&A deals, MHBK provides loans and Mizuho Securities USA offers underwriting services for bond issuance. In these and other ways, such as through offering of proposals for financial solutions that make optimal use of the Mizuho group network, Mizuho is achieving strong performance in the Americas.

MHBK is also expanding its office network with a focus on regions that are expected to experience economic growth. In Brazil, where continuing economic growth is expected on the back of rich natural resources, Banco Mizuho do Brasil commenced business operations in July 2013. In October 2013, MHBK opened its third offices in Canada, the Calgary

T O P I C S

Opening of Banco Mizuho do Brasil

Brazil is one of the biggest world powers in natural resources, and it has strong potential for economic development with a population of over 200 million and a vast land area that is approximately 23 times larger than Japan. In July 2013, the former Banco WestLB do Brasil, a subsidiary of the former German bank WestLB (currently Portigon), became a subsidiary of MHBK and commenced operations as Banco Mizuho do Brasil. This has enabled Mizuho to provide customers with a broad range of financial services including foreign exchange and Brazilian Real-denominated loans and deposits.

To strengthen local support structures for customers around the world, Mizuho is considering and implementing measures to strategically strengthen its functions and network through business alliances and capital relationships, including investments and acquisitions.

Office, which is located in a region that is home to many energy-related corporations, including those in the shale gas and oil sectors.

Europe, the Middle East and Africa

Mizuho provides a wide range of financial services to meet the diverse needs of its customers in Europe and also in other regions where high growth is expected such as Russia, the Middle East, and Africa. MHBK and Mizuho International, MHSC's subsidiary in the UK, collaborate closely to provide investment banking services such as capital market transactions and M&A advisory.

To support European multinational corporations in the development of their operations in Asia, Mizuho is also drawing on the cross-border teamwork of its global and group networks to provide a wide range of services. This includes foreign exchange and settlement services in Asian local currencies, support for IPOs in Asian capital markets, and support systems that involve cross-regional teamwork.

T O P I C S

Initiatives in South Africa and the Sub-Saharan Region

The Republic of South Africa is drawing increasing attention among Japanese, European, US, Chinese, Korean, and other corporations as a foothold for entry into the markets of the Sub-Saharan region. MHBK has concluded a business cooperation agreement with the Standard Bank of South Africa, which is the largest bank in the Republic of South Africa, aimed at providing financial services to Japanese companies operating in Africa. It has also concluded a business cooperation agreement with the South African Department of Trade and Industry, aimed at strengthening assistance for Japanese companies entering the South African market. Further, Mizuho opened a representative office in Johannesburg in December 2013, which is the first office for Mizuho on the African Continent. In these and other ways, Mizuho is providing support for the business development of its customers in Africa.

T O P I C S

Memorandum of Understanding for Business Cooperation with Gulf Investment Corporation

In August 2013, MHBK concluded a memorandum of understanding for business cooperation with the Kuwait-based Gulf Investment Corporation, which is an investment corporation that was established through equal investments by the governments of the six member states of the Cooperation Council for the Arab States of the Gulf (GCC). The memorandum is part of efforts to promote the transition of the agriculture, forestry, and fishery industries into growth industries, and it aims to promote import of food and agricultural products made in Japan and to transfer Japanese agricultural technology.

Taking advantage of its knowledge of industry and diverse financial expertise, including public-private partnership schemes, MHBK will use this memorandum of understanding to connect Japan with GCC countries, and encourage the agriculture, forestry, and fishery industries to transition into growth and export industries, which is one of the strategies within the Japanese government's growth strategy. Also from the perspective of industry development, Mizuho will continue to proactively support its customers in entering overseas markets and expanding their business activities.

By leveraging its advantages as a comprehensive financial group and making the most of the synergies between planning, development and sales in the asset management related business through seamless management, Mizuho provides products and services that match the needs of its wide range of customers from individuals to institutional investors.

Pension-related Business

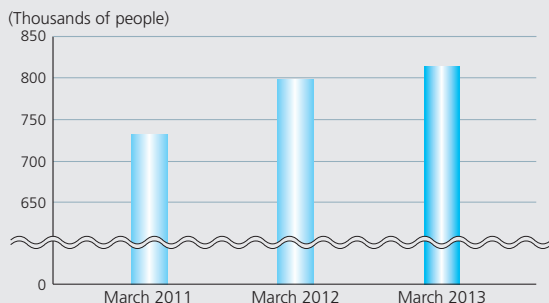
Mizuho offers services and product packages needed for corporate pension schemes, which range from corporate pension plan design and the management of pension policy-holders and recipients to asset management and custody.

Furthermore, to respond to the ever more diverse and sophisticated management needs of its customers, it integrates its functions across the group to offer services such as investment solutions and review of pension schemes.

Defined Contribution Pension Schemes

As sweeping reviews of corporate pension schemes move forward, there is growing interest in introducing and managing defined contribution pension schemes among companies of all sizes. Mizuho has the top performance record in Japan in terms of defined contribution pension plans entrusted to it for asset management and administration. In addition, it provides support for the introduction of defined contribution pension schemes as well as asset management services that are the first in the business world to acquire ISO9001 certification, and trust products.

Number of Defined Benefit Contribution Pension Plans Entrusted to Mizuho for Asset Management and Administration



T O P I C S

J-ESOPs

In the area of J-ESOPs (Japanese-style employee stock ownership plans; a new employee welfare service that uses treasury stocks), MHTB's product lineup includes disposition-type ESOPs and retirement benefits. In order to strive to meet the diverse needs of its customers, it has also added the Board Benefit Trust, which is a compensation plan for senior executives in Japan.

Asset Management Business

Mizuho takes account of the initiatives on asset management of its customers who are considering such factors as changes in regulatory and other systems, the conversion to international accounting standards, and major fluctuations in the market environment and financial aspects. Based on these considerations, it draws on the comprehensive capabilities of the group, and through analyses and assessments of customers' total portfolios, it offers services catering to their needs, including advice pertaining to basic asset allocation and combinations of investment strategies. These services are offered not only to pension funds but also to customers among financial and educational institutions as well.

Furthermore, it offers funds with various investment strategies to a wide range of customers, from public institutions that handle pension management to corporate pension funds. It also offers products using various new investment targets and methods, including hedge funds, privately laced real estate investment funds, concentrated investment funds and package products that flexibly allocate assets based on analysis and forecasts of the macroeconomic and capital market environments. In addition, it makes the funds offered by external investment institutions in Japan and overseas available to customers, but makes sure they are subjected to thoroughgoing due diligence and rigorous monitoring.

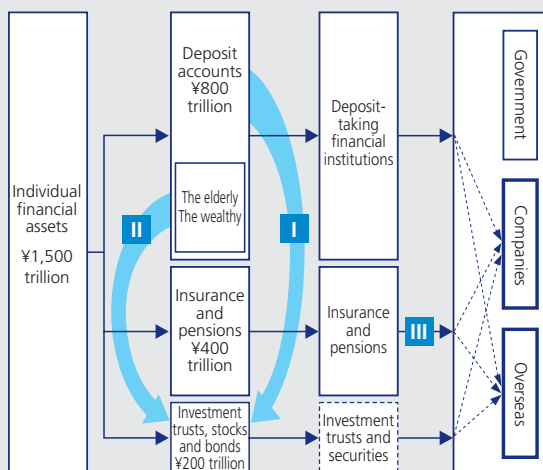
Revitalizing ¥1,500 Trillion in Domestic Assets

Mizuho has looked to the future of the asset management business in Japan 10 years from now and formed a project team to revitalize the management of Japan's ¥1,500 trillion in domestic monetary assets. In view of the national interest and its social mission as a financial institution, it has prepared long-term business plans to deal with various

issues, including promoting the shift from “savings deposits to long-term investments,” principally among worker households, and considering the frameworks for transferring the assets of the elderly. Looking 10 years forward, the team is working to create an environment that will be suited to long-term investing. Specifically, this includes providing an in-depth response in view of changes in the social environment, making proposals for policies related to the tax system and the financial system, enhancing the service channels of financial institutions, and providing related consulting services and financial products as well as other related matters.

The Possibilities for Financial Institutions to Make Contributions to Revitalizing Domestic Financial Assets from the Perspective of the Flow of Funds

- I** Measures to meet demand for growth funding by re-routing individual financial assets that are inactive in the deposit accounts of average savers into direct financing through investments in stocks and bonds.
- II** Measures in particular to redirect funds that have accumulated in accounts of the elderly and wealthy.
- III** Measures for promoting the asset management methods of pension funds and other institutional investors to encourage diversification of investments into long-term risk assets.



Initiatives of Asset Management Companies

The asset management companies MHAM and DIAM constantly pursue optimal investment results in both the investment trust and the investment advisory businesses as they strive to respond accurately to customers' increasingly diverse and sophisticated asset management needs. They have earned an excellent reputation among evaluation institutions for their highly specialized management and original products and have been awarded with various awards.

T O P I C S

NISA Initiatives among Asset Management Companies

In anticipation of the introduction of NISA (Nippon Investment Savings Accounts) in January 2014, Mizuho has readied multi-asset investment products that draw on its management know-how. MHAM now offers the Australia Bond Fund (providing annual settlements and distributions) and the J-REIT Index (with annual settlements and distributions). Similarly, DIAM has introduced “Investment Sommelier” and “Cruise Control,” and Shinko Asset Management will introduce “Global Navigation,” a product advised by MHTB.

Cooperation with Asset Management Company BlackRock

Mizuho has promoted strategic cooperation with BlackRock, an asset management company and business alliance partner. This cooperation has achieved steady results in development and sales of investment products to individuals, pension funds and institutional investors as well as improvement in efficiency of asset management infrastructure. To improve the efficiency of the asset management infrastructure, it is promoting the implementation of “Aladdin,” BlackRock's business assistance system, as a common infrastructure for use by MHTB, MHAM, and Shinko Asset Management. By utilizing Mizuho's advantages and BlackRock's global strengths in asset management and risk analysis, it will respond precisely and quickly to the needs of its customers.

Global Alternative Investment Business

Alternative investment products are known as assets (asset classes) having relatively low correlation with traditional investment assets such as stocks and bonds. To respond accurately to the wide range of needs of institutional investors, who require greater diversity and dispersal among assets, Mizuho provides optimal products and services in collaboration with group companies: Tokyo asset management company Mizuho Global Alternative Investments, which selects and provides products such as global high grade hedge funds; U.S. subsidiary Mizuho Alternative Investments, which is in charge of investing funds; and EurekaHedge, a subsidiary in Singapore that offers hedge fund research and information.

Mizuho offers products and services to meet the diverse needs of its customers and support their global business by integrating its banking, trust, and securities functions and seamlessly promoting its market business.

MHBK's Market Business

In the sales and trading business, Mizuho offers optimal financial solutions that use cutting-edge financial technologies to satisfy customers' increasingly diverse and sophisticated global financial and business risk control needs.

It has expanded its product lineup from basic areas such as interest rates and foreign exchange to oil, metals, and other commodity derivatives, and local currency transactions. In the fields of Asian and emerging currencies in particular, in response to increasingly sophisticated needs of its customers for more efficient hedges and management of market risk, Mizuho is drawing on collaboration among specialist teams who are well versed in the regulations and markets in various countries and its global network of offices to develop financial product schemes that take advantage of the characteristics of individual markets in Japan and overseas with the aim of providing support for the overseas expansion of its customers.

Through its tie-up with Mizuho-DL Financial Technology, which is a group company specializing in the development of financial technology, Mizuho 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."

MHSC's Market Business

MHSC runs fixed income and equities sales and trading globally. It focuses on customer-oriented sales and trading business and tailored solutions business in order to meet the needs of its customers.

As a market leader in the fixed income business, MHSC provides products and services that suit its customers' investment strategies, engages proactively in market making and offers high-quality information.

In the equities business, MHSC appropriately meets the sophisticated needs of its customers by strengthening its Pan-Asia basis research platform, enhancing IR services for domestic and overseas investors, and improving its electronic trading capability.

In order to respond to the sophisticated needs of global institutional investors, MHSC has been expanding its market presence domestically and globally by reinforcing its execution capabilities and offering a variety of high-value-added products.

Mizuho also attempts to leverage its overseas network for the integrated development of domestic and overseas business.

Research

Regarding fixed income research, MHSC has one of the leading professional groups in Japan which provides outlooks for economic and interest rate trends in Japan and overseas, credit analyses of securities-issuing companies, assessments of the impact of monetary policies in Japan and overseas, and proposals for fixed income investment strategies. Furthermore, MHSC works closely with overseas economists within its subsidiaries to provide information globally by publishing global macro-level reports, etc.

In its equity research, it has strengthened its research framework on a Pan-Asia basis, including Japan, based on the needs of institutional investors in Japan and overseas. Researchers including top class investment strategists and sector analysts respond to a wide range of research needs through industry trend research, equity investment strategy reports, quantitative analysis, evaluation of individual companies, etc.

T O P I C S

Mizuho Investment Conference

Every year since fiscal 2007, MHSC has held the Mizuho Investment Conference, a seminar for Japanese and overseas institutional investors where one-on-one meetings and workshops are held by companies and investors. With the market being active, the 7th annual conference held in fiscal 2013 from September 9th to 12th had a record number of participants with approximately 1,900 investors in attendance from Japan and overseas, representing about 400 companies. A total of 4,800 people also attended the workshops including lectures held by the minister, during the four days.

MHSC is improving its equity sales capability by providing high-value-added services to global institutional investors, through strengthening its Pan-Asia equity research framework, as well as through enhancing IR arranging functions.

Initiatives to Support the Recovery from the Great East Japan Earthquake

Mizuho continues to offer its combined group strengths to assist in rebuilding the lives of people afflicted by the Great East Japan Earthquake and reviving the industries and economies that have suffered as a result of the earthquake, as well as support the recovery of disaster-stricken areas, by setting up the Tohoku Fukko Desk (Tohoku reconstruction desk), an organization specialized in promotion of these initiatives.

Support for Housing Reconstruction

MHBK offers Disaster Recovery Loans for Great East Japan Earthquake victims with a view to being useful to the recovery efforts of individual customers who were hit by the earthquake disaster. In addition, it supports the reconstruction of homes in the disaster-stricken areas through initiatives such as providing funds for land readjustment projects aimed at supplying housing in these areas.

Support for Reviving Corporations and Industries

In order to help the disaster reconstruction efforts of corporate customers who have suffered damage from the disaster, MHBK and MHTB are facilitating financing by offering Disaster Relief Support Funding and various policy loans provided by public institutions. They also set up the Business Reconstruction Assistance Fund, to support the recovery from the disaster.

Creating Employment

Mizuho is supplying funds for capital investments that will lead to the creation of jobs in the disaster-stricken areas by drawing on the system established by Japan's Reconstruction Agency for providing interest rate supplements in Special Zones for Reconstruction. It also established the Mizuho Tohoku Industry Development Fund to provide equity-related capital, with the aim of contributing to the recovery and medium- to long-term growth of the Tohoku region. Through this fund, it provides capital in such forms as share acquisitions and underwriting of subordinated bonds. In January 2012, it provided ¥1 billion from this fund for replacement of facilities to Joban Kosan which operates the Spa Resort Hawaiians hot springs park in Iwaki City, Fukushima Prefecture. In September 2013, this ¥1 billion had been fully repaid, and completion of the recovery plans has begun to come into view. In addition, these activities are assisting in the recovery of the tourism industry in Iwaki City and employment creation.

Mizuho has also established the ¥10 billion Sixth Industry Fund for the Agriculture, Forestry, and Fishing Sector. This

fund has the objective of providing support for producers and companies involved in promoting the sixth industry approach to revitalize agriculture, forestry, and fishing industries. Also, it invested in two additional sub-funds, the Fukushima Regional Sixth Industry Recovery Fund and the Tohoku Future Assistance Fund.

Mizuho is, therefore, promoting the growth of the agricultural, forestry, and fishing industries by supplying risk capital and thereby working to increase value through their transformation into a "sixth industrial sector."

Support for Disaster-stricken Areas as Part of Social Contribution Activities

Mizuho has started the Mizuho Forest Project, aimed at reviving the disaster-prevention forest planted along the coast of Fukushima Prefecture, which were severely affected by the tsunami. In April 2013, it signed an agreement with Fukushima Prefecture, Iwaki City and the owners of the disaster-prevention forest to start the planting of trees by Mizuho employee volunteers in fall of 2014, and to restore the approximately two-hectare forest of Iwaki City, Fukushima Prefecture by March 2019. In October 2013, it seconded volunteers from among its employees to engage in activities such as cleaning up park areas in the vicinity of areas designated as afforestation lands. Employees seconded to the region are working to provide disaster recovery assistance aimed at beginning afforestation activities.

Employees of Mizuho have been participating in volunteer activities since the summer of 2011, removing debris from farmland. In addition, it held product fairs for employees to exhibit and sell products from disaster-stricken areas a total of nine times in fiscal 2012, and had held such fairs six times in fiscal 2013 as of November. Since May 2012, it has also supported sales of Fukushima Prefecture's local products and its tourism industry through participation in the Fukushima-Tokyo Campaign, started by the Tokyo metropolitan government as part of efforts to support the recovery of Fukushima.

Furthermore, magazines published by Miyagi and Fukushima prefectures for people affected by the disaster have been placed in lobbies of MHBK's branches since October 2012, with the aim of providing information to victims that have been evacuated outside these prefectures.

Mizuho, recognizing CSR initiatives as helping to contribute to the sustainable development of society and provide the platform for creating and advancing corporate value, has positioned CSR initiatives as a pillar of its corporate conduct.

In this section, we will introduce the details of our activities for “environmental initiatives” and “support for financial education.”

- For information on Mizuho's overall CSR initiatives, please refer to MHFG's website.
<http://www.mizuho-fg.co.jp/english/csr/index.html>

Environment Initiatives

Mizuho endeavors to reduce the environmental burden it generates through its own business activities, and to reduce the environmental impact of society as a whole through the financial products and services it offers.

MHBK supports customers that practice environmentally conscious management through providing environmentally conscious financial products. In addition, it is proactively engaged in financings for renewable energy businesses, including solar power and wind power, and along with actively participating in environmental city projects overseas, it supports infrastructure projects and is engaged in other related activities.

Support for Financial Education

● Lectures and Courses for Universities

Mizuho dispatches 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

Mizuho has been conducting a joint research on financial education with Tokyo Gakugei University since April 2006, and Mizuho employees participate in lessons that make use of the results of the joint research.

● Children's Summer School

Based on the results of the above activities, Mizuho has been sponsoring the Children's Summer School since 2011 with the intent of supporting financial education and contributing to local communities. In fiscal 2013, MHBK, MHTB, and MHSC offered the Children's Summer School at 32 branches of MHBK during August. A total of 434 elementary school children participated and learned about money and finance through banking quiz games, experiencing workplaces, etc.

Social Contribution Activities

Mizuho wants to contribute to local communities, which it believes are the basis for existence, in order to fulfill the roles expected for a good corporate citizen. To do so, Mizuho as a group partners with local government bodies and NPOs to serve local communities. As part of these activities, every year since 2006, Mizuho has held its Mizuho Volunteer Day, a community volunteer event involving employees around the world that takes place at various domestic and overseas locations. In 2013, volunteer activities were held by around 75 offices between August 19 and November 30. These involved participating in a range of community-based activities, including cleaning up and caring for the garden areas around Mizuho branches, participating as volunteers in events held by government bodies, and conducting activities at homes for the elderly.



An activity taken place on Mizuho Volunteer Day

Location of Overseas Offices

(As of December 31, 2013)

Network of Mizuho Bank

Asia and Oceania (Country/Region)

China

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Shanghai 200120,
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Guangdong Province 510623,
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Mizuho Bank (China), Ltd. Shenzhen Branch

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Guangdong Province 518046,
The People's Republic of China
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Mizuho Bank (China), Ltd. Suzhou Branch

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Suzhou, Jiangsu Province 215123,
The People's Republic of China
TEL 86-512-6733-6888

Mizuho Bank (China), Ltd. Tianjin Branch

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Mizuho Bank (China), Ltd. Dalian Economic & Technological Development Area Sub-Branch

22nd Floor, International Business Building of
Gugeng, No.81 Hongmei Area, Dalian Economic &
Technological Development Area, Dalian,
Liaoning Province 116600,
The People's Republic of China
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Mizuho Bank (China), Ltd. Kunshan Sub-Branch

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The People's Republic of China
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Mizuho Bank (China), Ltd. Tianjin Heping Sub-Branch

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TEL 86-22-6622-5588

Nanjing Representative Office

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188 Guangzhou Road, Nanjing,
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The People's Republic of China
TEL 86-25-8332-9379

Xiamen Representative Office

Room 2102, The Bank Center, No.189 Xiahe Road,
Siming District, Xiamen, Fujian Province 361003,
The People's Republic of China
TEL 86-592-239-5571

Hong Kong

Hong Kong Branch

17th Floor, Two Pacific Place, 88 Queensway,
Hong Kong, S.A.R., The People's Republic of China
TEL 852-2103-3000

Kowloon Sub-Branch

16th Floor, Sun Life Tower, The Gateway,
Tsim Sha Tsui, Kowloon,
Hong Kong, S.A.R., The People's Republic of China
TEL 852-2102-5399

Mizuho Capital Markets (HK) Limited

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TEL 852-2537-3815

India

Bangalore-Devanahalli Branch

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N.H.7/4-207, B.B. Road, Vijayapura Cross,
Devanahalli Town, Bangalore Rural
District - 562 110, Karnataka, India
TEL 91-80-3080-7300

Chennai Branch

Unit No.11B, 11th Floor, Prestige Palladium Bayan,
Nos. 129 to 140, Greams Road, Chennai - 600 006,
Tamil Nadu, India
TEL 91-44-4928-6600

Mumbai Branch

Maker Chamber III, 1st Floor, Jamnalal Bajaj Road,
Nariman Point, Mumbai, 400 021, India
TEL 91-22-2288-6638

New Delhi Branch

1st Floor, DLF Capitol Point, Baba Kharag Singh
Marg, Connaught Place, New Delhi, 110 001, India
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Republic of Indonesia
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Cambodia

Phnom Penh Representative Office

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Korea

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19th Floor, Seoul Finance Center, 136, Sejong-
daero, Jung-gu, Seoul, Korea
TEL 822-3782-8500

Malaysia

Labuan Branch

Level 9 (B) & (C), Main Office Tower,
Financial Park Labuan, Jalan Merdeka, 87000
Federal Territory of Labuan, Malaysia
TEL 60-87-417766

Labuan Branch, Kuala Lumpur Marketing Office

Level 27, Menara Maxis, Kuala Lumpur City
Centre, 50088 Kuala Lumpur, Malaysia
TEL 60-3-2070-6880

Mizuho Bank (Malaysia) Berhad

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Centre, 50088 Kuala Lumpur, Malaysia
TEL 60-3-2058-6881

Myanmar

Yangon Representative Office

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Yangon, Republic of the Union of Myanmar
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Philippines

Manila Branch

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Villar Street, Salcedo Village, 1227 Makati City,
Metro Manila, Philippines
TEL 63-2-860-3500

Singapore

Singapore Branch

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Singapore 068912, Republic of Singapore
TEL 65-6423-0330

Location of Overseas Offices

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Taichung Branch

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Taichung 407, Taiwan
TEL 886-4-2374-6300

Taipei Branch

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North Road, Taipei 105, Taiwan
TEL 886-2-2715-3911

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Bangkok Branch

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TEL 66-2-638-0200

Vietnam

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Socialist Republic of Vietnam
TEL 84-4-3936-3123/3124

Ho Chi Minh City Branch

18th Floor, Sun Wah Tower,
115 Nguyen Hue Boulevard, District 1,
Ho Chi Minh City, Socialist Republic of Vietnam
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Australia

Sydney Branch

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Australia
TEL 61-2-8273-3888

Mizuho Australia Ltd.

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TEL 61-2-8273-3888

Europe, the Middle East and Africa (Country/Region)

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Mizuho Bank-BA Investment Consulting GmbH

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France

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75408 Paris Cedex 08, France
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Germany

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Benrather Strasse 18-20, 40213 Duesseldorf,
F.R. Germany
TEL 49-211-13020

Frankfurt Branch

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60313 Frankfurt am Main,
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Italy

Milan Branch

6th Floor, Largo Augusto 7, 20122 Milan,
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Spain

Mizuho Bank Nederland N.V. Madrid Representative Office

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The Netherlands

Mizuho Bank Nederland N.V.

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United Kingdom

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Mizuho Capital Markets (UK) Limited

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Iran

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Khaled Eslamboli Avenue, Tehran 15117, Iran
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Turkey

Istanbul Representative Office

Office 813, Tekfen Tower 8th Floor, Buyukdere
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U.A.E

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Moscow Representative Office

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Russian Federation
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2nd Floor, West Tower, Maude Street, Nelson
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The Americas (Country/Region)

Bahamas

Mizuho Bank (USA) Nassau Branch

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Nassau, Bahamas

Brazil

Banco Mizuho do Brasil S.A.

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04571-000, Brazil
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São Paulo Representative Office

Avenida Paulista, 1274- 11andar, Bela Vista,
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Canada

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Calgary Office

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Alberta, Canada, T2P 5C5
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Suite 305, South Tower, 5811 Cooney Road,
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Cayman Branch

c/o Intertrust Bank (Cayman) Limited,
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Mexico

Mexico Representative Office

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U.S.A.

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Los Angeles Branch

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Suite 500, Atlanta, GA 30326, USA
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Houston Representative Office

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Los Angeles Representative Office

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TEL 1-212-282-4804

Mizuho Capital Markets Corporation

1440 Broadway, 25th Floor, New York, NY 10018,
USA
TEL 1-212-547-1500

Mizuho Desk

(Country/Region)

Austria

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U.A.E

Mashreqbank psc

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"Mizuho Desk"

By forming tie-ups with major financial institutions in regions where Mizuho does not possess offices, we offer our customers financial services through various institutions. (Transactions are conducted directly between the customer and the local financial institution.)

Network of Mizuho Trust & Banking

Mizuho Trust & Banking (Luxembourg) S.A.

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Mizuho Trust & Banking Co. (USA)

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Network of Mizuho Securities

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Network of DIAM

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Investor Information

Date of Establishment

January 8, 2003

Paid-in Capital

¥2,254,972 million

Issued Shares

25,113,525,747 shares

Common Stock: 24,198,773,747 shares

Eleventh Series Class XI Preferred Stock: 914,752,000 shares

Note: All of the shares of the Thirteenth Series Class XIII Preferred Stock issued by Mizuho Financial Group (36,690,000 shares) were acquired and cancelled on July 11, 2013.

Number of Shareholders

Common Stock: 860,917

Eleventh Series Class XI Preferred Stock: 1,380

Major Shareholders (Common Stock)

	Shares held	Percentage of shares outstanding (%)
Japan Trustee Services Bank, Ltd. (Trustee account)	1,206,970,000	4.99
The Master Trust Bank of Japan, Ltd. (Trustee account)	950,849,400	3.93
THE BANK OF NEW YORK, TREATY JASDEC ACCOUNT	491,729,484	2.03
JP MORGAN CHASE BANK 380055	450,898,502	1.86
Japan Trustee Services Bank, Ltd. (Trustee account 9)	348,612,300	1.44
The Dai-ichi Life Insurance Company, Limited	255,691,025	1.05
STATE STREET BANK AND TRUST COMPANY	239,379,211	0.98
Japan Trustee Services Bank, Ltd. (Trustee account 1)	230,650,600	0.95
Japan Trustee Services Bank, Ltd. (Trustee account 4)	229,096,000	0.94
Japan Trustee Services Bank, Ltd. (Trustee account 6)	223,938,900	0.92

Notes: 1. Figures for the percentage of shares outstanding are rounded down to the nearest second decimal place.

2. The percentages of shares outstanding are calculated by excluding the treasury stock (11,327,035 shares).

(Eleventh Series Class XI Preferred Stock)

	Shares held	Percentage of shares outstanding (%)
Marubeni Corporation	14,500,000	4.37
SHIMIZU CORPORATION	10,000,000	3.02
Electric Power Development Co., Ltd.	10,000,000	3.02
JFE Steel Corporation	6,000,000	1.81
ALL NIPPON AIRWAYS CO., LTD.	6,000,000	1.81
DAIICHI SANKYO COMPANY, LIMITED	6,000,000	1.81
CANON INC.	5,000,000	1.51
Kyushu Electric Power Company, Incorporated	5,000,000	1.51
COSMO OIL COMPANY, LIMITED	5,000,000	1.51
Shiseido Company, Limited	5,000,000	1.51

Notes: 1. Figures for the percentage of shares outstanding are rounded down to the nearest second decimal place.

2. The percentages of shares outstanding are calculated by excluding the treasury stock (583,680,700 shares). Furthermore, the treasury stock is not included in the above list of major shareholders.

(As of September 30, 2013)

Investor Information

Stock Listing (Common Stock)

Tokyo Stock Exchange

Accounting Auditors

Ernst & Young ShinNihon LLC

Shareholder Register Manager

Mizuho Trust & Banking Co., Ltd.

Share Unit

100 shares

Fiscal Year

April 1 to March 31

Convocation of General Meetings of Shareholders

An ordinary general meeting of shareholders of the Company shall be convened no later than 3 months from the last day of each business year and an extraordinary general meeting of shareholders shall be convened whenever necessary.

Record Date

1. The Company shall deem shareholders having voting rights appearing in writing or electronically in the register of shareholders as of the end of March 31 of each year as the shareholders who are entitled to exercise their rights at the ordinary general meeting of shareholders for the relevant business year.
2. The provision of the preceding paragraph shall apply *mutatis mutandis* to the record date for voting rights at the general meetings of holders of classes of stock, where there is a matter to be resolved at an ordinary general meeting of shareholders that requires, in addition to such resolution, a resolution by the relevant general meeting of holders of class of stock.
3. In addition to the preceding two paragraphs, the Company may temporarily set the record date whenever necessary, by a resolution of the Board of Directors and upon giving a prior public notice thereof.

Dividends from Surplus Approved by Resolution of Ordinary General Meeting of Shareholders

Dividends from the surplus approved by a resolution of an ordinary general meeting of shareholders shall be distributed to the shareholders or registered stock pledgees appearing in writing or electronically in the register of shareholders as of the end of March 31 of each year.

Interim Dividends

The Company may, by a resolution of the Board of Directors, distribute interim dividends provided for in Article 454, Paragraph 5 of the Company Law of Japan to the shareholders or registered stock pledgees appearing in writing or electronically in the register of shareholders as of the end of September 30 of each year.

ADR* Information

Outline of Mizuho Financial Group's ADR

- | | |
|---------------------------|---|
| 1. Exchange : | New York Stock Exchange |
| 2. Ticker Symbol : | MFG |
| 3. CUSIP : | 60687Y109 |
| 4. Conversion ratio : | 1 ADR = 2 common shares |
| 5. Depositary bank : | The Bank of New York Mellon
101 Barclay Street
New York, NY 10286
Phone: 1-201-680-6825
U.S. Toll Free: 888-269-2377
http://www.adrbnymellon.com/ |
| 6. Local custodian bank : | Mizuho Bank, Ltd. |

* ADRs are securities issued for the purpose of trading in the U.S. in place of the underlying stock of foreign companies. As ADRs are registered with the SEC as U.S. securities, they are traded, settled and held in custody in substantially the same manner as the stocks of U.S. companies. ADR is an acronym for American Depositary Receipts.

Disclosure Policy

Basic Principles

We are committed to growing together with our customers in a stable and sustainable manner and bringing together our group-wide expertise to contribute to the prosperity of economies and societies throughout the world as the leading Japanese financial services group with a global presence and a broad customer base. For this reason, we place one of the highest management priorities on continuing to disclose information to our customers, shareholders, and investors both in and outside Japan in a fair, timely and appropriate manner, in order that they may form proper judgments and appraisals of the group. To achieve this aim, we observe applicable domestic and international laws and regulations as well as stock exchange rules relating to corporate disclosure, and we establish and implement appropriate Disclosure Controls and Procedures.

Disclosure Controls and Procedures

(1) Establishment and Implementation of Disclosure Controls and Procedures

Our Disclosure Controls and Procedures are established to observe applicable domestic and international laws and regulations as well as stock exchange rules and to implement fair, timely and appropriate corporate disclosure. The Disclosure Controls and Procedures are the process carried out by directors, officers and employees of Mizuho Financial Group and include internal controls designed to provide reasonable assurance regarding the reliability of Financial Reporting and the Preparation of Financial Statements. We have established the basic principles underlying our Disclosure Controls and Procedures as well as our internal rules related to Disclosure Controls and Procedures that govern the management framework for the entire Mizuho Financial Group including group companies, and we endeavor to establish, implement and continuously improve our Disclosure Controls and Procedures. Our Disclosure Committee is the principal management body that is responsible for discussing and exploring matters relating to Disclosure Controls and Procedures.

(2) Evaluation of Effectiveness of Disclosure Controls and Procedures

Our Disclosure Controls and Procedures are documented, and evaluation of the overall effectiveness of our Disclosure Controls and Procedures is conducted regularly by reviewing the contents of such documentation and their implementation. In addition, evaluation of the effectiveness and appropriateness of Disclosure Controls and Procedures is conducted through internal audits.

(3) Others

We established a “Code of Ethics for Financial Professionals” to be observed by all directors and executive officers, as well as all managers and other employees

within Mizuho Financial Group who engage in financial reporting, accounting or disclosure. We have also developed the “Internal Controls and Audit Hotline”, a system designed for obtaining concerns regarding questionable accounting or auditing matters from both inside and outside Mizuho Financial Group.

Disclosure Methods, Other

(1) Disclosure Methods

With respect to the information which is required to be disclosed pursuant to applicable domestic and international laws and regulations as well as stock exchange rules, we follow the defined disclosure procedures such as publishing such information in business reports (Jigyō-Hokoku), annual securities reports (Yukashoken-Hokokusho) and other disclosure publications, as well as providing such information through the information distribution systems of domestic and international stock exchanges and through press releases. We also endeavor to disclose other information in a fair, timely and appropriate manner. When we disclose such information, we basically publish on our website the information we disclose. In addition, we endeavor to utilize the latest disclosure methods and tools to provide more fair and widespread disclosure.

(2) Investor Relations Activities

In accordance with our Basic Principles described above, and with due attention to two-way communication, we endeavor sincerely to facilitate a proper understanding of our management strategies, financial condition and other matters. In this way, we aim to earn the trust of the market and obtain an appropriate market reputation.

Beginning with the disclosure required by applicable domestic and international laws and regulations as well as stock exchange rules, we endeavor to grasp properly the types of information desired by the market and to disclose useful and appropriate information voluntarily and proactively. Regarding disclosure of information we consider particularly important, we communicate such information on an *ad hoc* basis as and when necessary, even if a press release has already been issued, through such means as special briefing sessions.

In addition, we respect various disclosure principles including fair disclosure. Accordingly, at individual calls, private meetings or conferences hosted or attended by representatives of Mizuho Financial Group we endeavor to limit carefully our explanations to matters already disclosed and facts commonly known.

(3) Correction of Misconceptions in the Markets

If we identify significant misconceptions regarding Mizuho Financial Group in the market due to the spread of rumors or otherwise, we endeavor to investigate their causes and correct such misconceptions promptly.

Privacy Policy Regarding Customer Information

Mizuho Financial Group, Inc. (“MHFG”) hereby establishes and announces the “Privacy Policy Regarding Customer Information” applicable to Mizuho Financial Group which is composed of MHFG, its consolidated subsidiaries and affiliates (which are accounted for by the equity method) that are listed in MHFG’s Financial Reports.

Policy of Management

Mizuho Financial Group recognizes appropriate protection and use of personal information to be important social responsibilities, and makes every effort to appropriately protect and use personal information complying with the Personal Data Protection Law in Japan, other related regulations and the internal rules of Mizuho Financial Group, including the “Privacy Policy Regarding Customer Information” when Mizuho Financial Group conducts business.

Proper Acquisition

Mizuho Financial Group will acquire personal information that is necessary to conduct its business by proper and lawful means.

Purpose of Use

Mizuho Financial Group will specify the purpose of use of personal information and will not use it beyond the specified purpose. Furthermore, Mizuho Financial Group will not use personal information beyond the purpose limited by related regulations.

The purpose of use of personal information is set forth through the web site or other measures provided by each company of Mizuho Financial Group.

Limitation on Providing Personal Information to a Third Party

Mizuho Financial Group will not provide personal information to any third party in principle unless the individual concerned has agreed to such use or it is authorized by law. However, Mizuho Financial Group may provide personal information to relevant entities without customer consent in following cases:

- Mizuho Financial Group entrusts management of personal information that is necessary to achieve the purpose of use to a third party.
- Mizuho Financial Group is one of the parties in a consolidation transaction.
- Mizuho Financial Group uses personal information jointly with designated entities that are publicly informed.

Management of Sensitive Information

Mizuho Financial Group will not acquire, use and provide to any third party sensitive information (e.g. political affiliation, religion, participation in labor union, race, ethnic group, family origin, legal address on family registry and medical information) unless authorized by law or it is necessary to conduct business on condition that Mizuho Financial Group has customer consent.

Security Measures

Mizuho Financial Group will maintain and manage accurate and up to date personal information, and prevent leakage of information with rational security measures. Mizuho Financial Group will properly supervise employees and parties entrusted with handling personal information.

Continuous Improvement

Mizuho Financial Group will continuously review this policy according to the development of information technologies and the changes in social demand, and improve the management of personal information.

Procedures to Request Disclosure

Mizuho Financial Group will endeavor to properly and promptly cope with following requests from customers:

- notification of the purpose of use
- disclosure of personal data
- correction, addition and deletion of personal data that do not reflect the facts
- suspension of use and elimination of personal data
- suspension of providing personal data to a third party

Customer Request

Mizuho Financial Group will endeavor to cope with customer requests for the management of personal information sincerely and promptly.

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

Investor Relations

- Financial Information
- IR Information
- Stock Information

CSR (Corporate Social Responsibility)

- CSR Report

Careers

News Release

News Release E-mail Distribution Service



Mizuho Bank

URL <http://www.mizuho-bank.com/>

About Mizuho Bank

- Corporate Information
- A Message from the Management

Products & Services

Markets & Reports

- Foreign Exchange Report
- Industry and Economic Report
- Economic Report

News Release

Overseas Offices



Mizuho Trust & Banking

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



Mizuho Securities

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





Interim Review (Financial Information)

For the Six Months ended September 30, 2013

<Under Japanese GAAP>

Mizuho Financial Group, Inc.

Financial Highlights of Mizuho Financial Group, Inc. (Consolidated)

For the Six Months ended September 30, 2013 and 2012, and for the Fiscal Year ended March 31, 2013	Millions of yen			Thousands of U.S. dollars
	September 30, 2013	March 31, 2013	September 30, 2012	September 30, 2013
Ordinary Income	¥ 1,540,570	¥ 2,913,005	¥ 1,447,821	\$ 15,760,308
Ordinary Profits	567,377	750,376	285,747	5,804,378
Income (Loss) before Income Taxes and Minority Interests	563,374	717,832	277,414	5,763,425
Net Income (Loss)	429,745	560,516	184,276	4,396,376
Cash Dividends*	75,873	152,763	76,371	776,195

*Non-consolidated basis

As of September 30, 2013 and 2012, and March 31, 2013	Millions of yen			Thousands of U.S. dollars
	September 30, 2013	March 31, 2013	September 30, 2012	September 30, 2013
Total Assets	¥ 182,149,236	¥ 177,411,062	¥ 165,599,660	\$ 1,863,419,298
Securities	46,601,342	53,472,399	48,551,986	476,740,081
Loans and Bills Discounted	67,435,232	67,536,882	63,650,211	689,874,504
Deposits*	86,720,758	84,241,955	79,013,741	887,168,887
Total Net Assets	¥ 8,100,621	¥ 7,736,230	¥ 6,751,845	\$ 82,870,805

*Deposits does not include Negotiable Certificates of Deposit.

For the Six Months ended September 30, 2013 and 2012 and for the Fiscal Year ended March 31, 2013	Yen			U.S. dollars
	September 30, 2013	March 31, 2013	September 30, 2012	September 30, 2013
Per Share of Common Stock				
Net Income	¥ 17.62	¥ 22.96	¥ 7.49	\$ 0.18
Cash Dividends per Share*1				
Common Stock	3	6	3	0.03
Preferred Stock				
Eleventh Series Class XI Preferred Stock	10	20	10	0.10
Thirteenth Series Class XIII Preferred Stock*2	/	30	15	/

*1 Non-consolidated basis

*2 Mizuho Financial Group, Inc. acquired all of the Thirteenth Series Class XIII Preferred Stock and cancelled all of the relevant stock as of July 11, 2013.

As of September 30, 2013 and 2012, and March 31, 2013	September 30, 2013	March 31, 2013	September 30, 2012
Total Capital Ratio (International Standard (Basel III))*	14.97%	14.19%	/
Consolidated Capital Adequacy Ratio (BIS Standard)*	/	/	15.45%

*Mizuho Financial Group, Inc. has applied the new framework(Basel III) starting the fiscal year ended March 31, 2013.

Note: The rate of ¥ 97.75=US\$ 1.00, the foreign exchange rate on September 30, 2013, has been used for translation.

CONTENTS

Notes:

"CON": Consolidated figures for Mizuho Financial Group, Inc. ("MHFG")

"NON": Non-consolidated figures for Mizuho Bank, Ltd. ("MHBK") and Mizuho Trust & Banking Co., Ltd. ("MHTB")

Non-consolidated figures for MHBK for previous periods are aggregate figures for former MHBK and former Mizuho Corporate Bank, Ltd. ("MHCB").

Aggregate figures for the 2 banks (MHBK and MHTB) for previous periods are aggregate figures for former MHBK, former MHCB, and MHTB.

The surviving company after the merger is former MHCB and figures for MHBK include figures for former MHCB.

"HC": Non-consolidated figures for Mizuho Financial Group, Inc.

I. CONSOLIDATED FINANCIAL STATEMENTS

See above Notes

Page

1. Consolidated Balance Sheet	<i>CON</i>	1
2. Consolidated Statement of Income and Consolidated Statement of Comprehensive Income	<i>CON</i>	2
3. Consolidated Statement of Changes in Net Assets	<i>CON</i>	4
4. Consolidated Statement of Cash Flows	<i>CON</i>	6

II. FINANCIAL DATA

See above Notes

Page

1. Income Analysis	<i>CON</i>	<i>NON</i>	7
2. Breakdown of Income	<i>CON</i>		11
3. Interest Margins (Domestic Operations)	<i>NON</i>		12
4. Use and Source of Funds	<i>CON</i>		13
5. Net Gains/Losses on Securities	<i>NON</i>		14
6. Unrealized Gains/Losses on Securities	<i>CON</i>	<i>NON</i>	16
7. Projected Redemption Amounts for Securities	<i>NON</i>		18
8. Overview of Derivative Transactions Qualifying for Hedge Accounting	<i>NON</i>		19
9. Employee Retirement Benefits	<i>NON</i>	<i>CON</i>	20
10. Capital Ratio (Basel III)	<i>CON</i>	<i>NON</i>	22

III. REVIEW OF CREDITS

See above Notes

Page

1. Status of Non-Accrual, Past Due & Restructured Loans	<i>CON</i>	<i>NON</i>	23
2. Status of Reserves for Possible Losses on Loans	<i>CON</i>	<i>NON</i>	25
3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans	<i>CON</i>	<i>NON</i>	26
4. Status of Disclosed Claims under the Financial Reconstruction Law ("FRL")	<i>CON</i>	<i>NON</i>	27
5. Coverage on Disclosed Claims under the FRL	<i>NON</i>		29
6. Overview of Non-Performing Loans ("NPLs")	<i>NON</i>		31
7. Results of Removal of NPLs from the Balance Sheet	<i>NON</i>		32
8. Status of Loans by Industry			
(1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry	<i>NON</i>		33
(2) Disclosed Claims under the FRL and Coverage Ratio by Industry	<i>NON</i>		35
9. Housing and Consumer Loans & Loans to Small and Medium-Sized Enterprises ("SMEs") and Individual Customers			
(1) Balance of Housing and Consumer Loans	<i>NON</i>		36
(2) Loans to SMEs and Individual Customers	<i>NON</i>		36
10. Status of Loans by Region	<i>NON</i>		37

IV. OTHERS*See above Notes**Page*

1. Breakdown of Deposits (Domestic Offices)	<i>NON</i>	<i>38</i>
2. Number of Directors and Employees	<i>HC NON</i>	<i>39</i>
3. Number of Branches and Offices	<i>NON</i>	<i>40</i>

V. Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits or losses (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) by reportable segment*Page***41**

This presentation contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as “aim,” “anticipate,” “believe,” “endeavor,” “estimate,” “expect,” “intend,” “may,” “plan,” “probability,” “project,” “risk,” “seek,” “should,” “strive,” “target” and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of “One MIZUHO,” and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.

Further information regarding factors that could affect our financial condition and results of operations is included in “Item 3.D. Key Information—Risk Factors” and “Item 5. Operating and Financial Review and Prospects” in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC’s web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

I. CONSOLIDATED FINANCIAL STATEMENTS**1. Consolidated Balance Sheet****As of September 30, 2013***Millions of yen*

Assets		
Cash and Due from Banks	¥	18,133,429
Call Loans and Bills Purchased		361,000
Receivables under Resale Agreements		12,157,183
Guarantee Deposits Paid under Securities Borrowing Transactions		5,586,262
Other Debt Purchased		2,978,895
Trading Assets		13,942,483
Money Held in Trust		128,874
Securities		46,601,342
Loans and Bills Discounted		67,435,232
Foreign Exchange Assets		1,338,201
Derivatives other than for Trading Assets		3,318,853
Other Assets		5,058,186
Tangible Fixed Assets		906,531
Intangible Fixed Assets		488,626
Deferred Tax Assets		147,872
Customers' Liabilities for Acceptances and Guarantees		4,211,350
Reserves for Possible Losses on Loans		(645,063)
Reserve for Possible Losses on Investments		(28)
Total Assets		182,149,236
Liabilities		
Deposits		86,720,758
Negotiable Certificates of Deposit		14,916,975
Call Money and Bills Sold		5,608,146
Payables under Repurchase Agreements		20,494,636
Guarantee Deposits Received under Securities Lending Transactions		7,306,493
Commercial Paper		619,956
Trading Liabilities		7,169,893
Borrowed Money		9,360,535
Foreign Exchange Liabilities		233,507
Short-term Bonds		568,197
Bonds and Notes		5,131,982
Due to Trust Accounts		1,253,759
Derivatives other than for Trading Liabilities		3,463,391
Other Liabilities		6,715,045
Reserve for Bonus Payments		36,325
Reserve for Employee Retirement Benefits		40,659
Reserve for Director and Corporate Auditor Retirement Benefits		1,323
Reserve for Possible Losses on Sales of Loans		346
Reserve for Contingencies		19,111
Reserve for Reimbursement of Deposits		16,654
Reserve for Reimbursement of Debentures		47,588
Reserves under Special Laws		1,049
Deferred Tax Liabilities		29,470
Deferred Tax Liabilities for Revaluation Reserve for Land		81,455
Acceptances and Guarantees		4,211,350
Total Liabilities		174,048,615
Net Assets		
Common Stock and Preferred Stock		2,254,972
Capital Surplus		1,109,508
Retained Earnings		2,132,117
Treasury Stock		(3,846)
Total Shareholders' Equity		5,492,751
Net Unrealized Gains (Losses) on Other Securities		729,899
Deferred Gains or Losses on Hedges		(4,990)
Revaluation Reserve for Land		141,461
Foreign Currency Translation Adjustments		(72,440)
Total Accumulated Other Comprehensive Income		793,929
Stock Acquisition Rights		1,733
Minority Interests		1,812,207
Total Net Assets		8,100,621
Total Liabilities and Net Assets	¥	182,149,236

*Amounts less than one million yen are rounded down.

**2. Consolidated Statement of Income and
Consolidated Statement of Comprehensive Income**
For the Six Months Ended September 30, 2013
【Consolidated Statement of Income】

	<i>Millions of yen</i>
Ordinary Income	¥ 1,540,570
Interest Income	710,234
<i>Interest on Loans and Bills Discounted</i>	460,427
<i>Interest and Dividends on Securities</i>	163,044
Fiduciary Income	25,735
Fee and Commission Income	339,972
Trading Income	111,399
Other Operating Income	150,010
Other Ordinary Income	203,217
Ordinary Expenses	973,192
Interest Expenses	156,249
<i>Interest on Deposits*</i>	50,635
Fee and Commission Expenses	64,594
Trading Expenses	4,268
Other Operating Expenses	69,264
General and Administrative Expenses	614,304
Other Ordinary Expenses	64,510
Ordinary Profits	567,377
Extraordinary Gains	529
Extraordinary Losses	4,532
Income before Income Taxes and Minority Interests	563,374
Income Taxes:	
Current	71,836
Refund of Income Taxes	(4,393)
Deferred	24,134
Total Income Taxes	91,577
Net Income before Minority Interests	471,797
Minority Interests in Net Income	42,051
Net Income	¥ 429,745

*Amounts less than one million yen are rounded down.

*Interest on Deposits does not include Interest on Negotiable Certificates of Deposit.

【Consolidated Statement of Comprehensive Income】

		<i>Millions of yen</i>
Income before Minority Interests	¥	471,797
Other Comprehensive Income		48,077
Net Unrealized Gains (Losses) on Other Securities		117,890
Deferred Gains or Losses on Hedges		(89,792)
Revaluation Reserve for Land		21
Foreign Currency Translation Adjustments		11,818
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		8,140
Comprehensive Income		519,875
(Breakdown)		
Comprehensive Income Attributable to Owners of the Parent		472,047
Comprehensive Income Attributable to Minority Interests		47,827

*Amounts less than one million yen are rounded down.

3. Consolidated Statement of Changes in Net Assets**For the Six Months Ended September 30, 2013***Millions of yen*

Shareholders' Equity		
Common Stock and Preferred Stock		
Balance as of the beginning of the period	¥	2,254,972
Changes during the period		
Total Changes during the period		-
Balance as of the end of the period		2,254,972
Capital Surplus		
Balance as of the beginning of the period		1,109,508
Changes during the period		
Total Changes during the period		-
Balance as of the end of the period		1,109,508
Retained Earnings		
Balance as of the beginning of the period		1,814,782
Changes during the period		
Cash Dividends		(76,392)
Net Income		429,745
Disposition of Treasury Stock		(27)
Cancellation of Treasury Stock		(36,997)
Transfer from Revaluation Reserve for Land		905
Change of scope of consolidation		(3)
Increase in Retained Earnings due to change of accounting period of subsidiaries		104
Total Changes during the period		317,334
Balance as of the end of the period		2,132,117
Treasury Stock		
Balance as of the beginning of the period		(4,661)
Changes during the period		
Repurchase of Treasury Stock		(37,238)
Disposition of Treasury Stock		1,055
Cancellation of Treasury Stock		36,997
Total Changes during the period		814
Balance as of the end of the period		(3,846)
Total Shareholders' Equity		
Balance as of the beginning of the period		5,174,601
Changes during the period		
Cash Dividends		(76,392)
Net Income		429,745
Repurchase of Treasury Stock		(37,238)
Disposition of Treasury Stock		1,028
Transfer from Revaluation Reserve for Land		905
Change of scope of consolidation		(3)
Increase in Retained Earnings due to change of accounting period of subsidiaries		104
Total Changes during the period		318,149
Balance as of the end of the period	¥	5,492,751

*Amounts less than one million yen are rounded down.

Millions of yen

Accumulated Other Comprehensive Income		
Net Unrealized Gains (Losses) on Other Securities		
Balance as of the beginning of the period	¥	615,883
Changes during the period		
Net Changes in Items other than Shareholders' Equity		114,015
Total Changes during the period		114,015
Balance as of the end of the period		729,899
Deferred Gains or Losses on Hedges		
Balance as of the beginning of the period		84,634
Changes during the period		
Net Changes in Items other than Shareholders' Equity		(89,624)
Total Changes during the period		(89,624)
Balance as of the end of the period		(4,990)
Revaluation Reserve for Land		
Balance as of the beginning of the period		142,345
Changes during the period		
Net Changes in Items other than Shareholders' Equity		(884)
Total Changes during the period		(884)
Balance as of the end of the period		141,461
Foreign Currency Translation Adjustments		
Balance as of the beginning of the period		(90,329)
Changes during the period		
Net Changes in Items other than Shareholders' Equity		17,889
Total Changes during the period		17,889
Balance as of the end of the period		(72,440)
Total Accumulated Other Comprehensive Income		
Balance as of the beginning of the period		752,533
Changes during the period		
Net Changes in Items other than Shareholders' Equity		41,396
Total Changes during the period		41,396
Balance as of the end of the period		793,929
Stock Acquisition Rights		
Balance as of the beginning of the period		2,687
Changes during the period		
Net Changes in Items other than Shareholders' Equity		(954)
Total Changes during the period		(954)
Balance as of the end of the period		1,733
Minority Interests		
Balance as of the beginning of the period		1,806,407
Changes during the period		
Net Changes in Items other than Shareholders' Equity		5,799
Total Changes during the period		5,799
Balance as of the end of the period		1,812,207
Total Net Assets		
Balance as of the beginning of the period		7,736,230
Changes during the period		
Cash Dividends		(76,392)
Net Income		429,745
Repurchase of Treasury Stock		(37,238)
Disposition of Treasury Stock		1,028
Transfer from Revaluation Reserve for Land		905
Change of scope of consolidation		(3)
Increase in Retained Earnings due to change of accounting period of subsidiaries		104
Net Changes in Items other than Shareholders' Equity		46,241
Total Changes during the period		364,391
Balance as of the end of the period	¥	8,100,621

*Amounts less than one million yen are rounded down.

4. Consolidated Statement of Cash Flows

For the Six Months Ended September 30, 2013

	<i>Millions of yen</i>	
I. Cash Flow from Operating Activities		
Income before Income Taxes and Minority Interests	¥	563,374
Depreciation		75,361
Losses on Impairment of Fixed Assets		1,025
Amortization of Goodwill		1,727
Equity in Loss (Gain) from Investments in Affiliates		(13,680)
Increase (Decrease) in Reserves for Possible Losses on Loans		(105,227)
Increase (Decrease) in Reserve for Possible Losses on Investments		(12)
Increase (Decrease) in Reserve for Possible Losses on Sales of Loans		297
Increase (Decrease) in Reserve for Contingencies		(2,716)
Increase (Decrease) in Reserve for Bonus Payments		(10,766)
Increase (Decrease) in Reserve for Employee Retirement Benefits		1,884
Increase (Decrease) in Reserve for Director and Corporate Auditor Retirement Benefits		(290)
Increase (Decrease) in Reserve for Reimbursement of Deposits		190
Increase (Decrease) in Reserve for Reimbursement of Debentures		12,170
Interest Income - accrual basis		(710,234)
Interest Expenses - accrual basis		156,249
Losses (Gains) on Securities		(76,145)
Losses (Gains) on Money Held in Trust		(39)
Foreign Exchange Losses (Gains) - net		(438,437)
Losses (Gains) on Disposition of Fixed Assets		2,031
Decrease (Increase) in Trading Assets		216,147
Increase (Decrease) in Trading Liabilities		(649,965)
Decrease (Increase) in Derivatives other than for Trading Assets		1,233,043
Increase (Decrease) in Derivatives other than for Trading Liabilities		(1,006,531)
Decrease (Increase) in Loans and Bills Discounted		(762,603)
Increase (Decrease) in Deposits		1,840,771
Increase (Decrease) in Negotiable Certificates of Deposit		(571,533)
Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowed Money)		1,674,558
Decrease (Increase) in Due from Banks (excluding Due from Central Banks)		289,454
Decrease (Increase) in Call Loans, etc.		(2,093,685)
Decrease (Increase) in Guarantee Deposits Paid under Securities Borrowing Transactions		(42,348)
Increase (Decrease) in Call Money, etc.		1,570,530
Increase (Decrease) in Commercial Paper		(130,517)
Increase (Decrease) in Guarantee Deposits Received under Securities Lending Transactions		(4,018,945)
Decrease (Increase) in Foreign Exchange Assets		123,848
Increase (Decrease) in Foreign Exchange Liabilities		50,786
Increase (Decrease) in Short-term Bonds (Liabilities)		90,797
Increase (Decrease) in Bonds and Notes		1,233
Increase (Decrease) in Due to Trust Accounts		133,062
Interest and Dividend Income - cash basis		796,054
Interest Expenses - cash basis		(186,892)
Other - net		737,054
Subtotal		(1,248,914)
Cash Refunded (Paid) in Income Taxes		(79,453)
Net Cash Provided by (Used in) Operating Activities		(1,328,368)
II. Cash Flow from Investing Activities		
Payments for Purchase of Securities		(29,290,708)
Proceeds from Sale of Securities		31,455,142
Proceeds from Redemption of Securities		5,391,852
Payments for Increase in Money Held in Trust		(34,635)
Proceeds from Decrease in Money Held in Trust		1,785
Payments for Purchase of Tangible Fixed Assets		(32,769)
Payments for Purchase of Intangible Fixed Assets		(49,986)
Proceeds from Sale of Tangible Fixed Assets		2,398
Proceeds from Sale of Intangible Fixed Assets		0
Payments for Purchase of Stocks of Subsidiaries (affecting the scope of consolidation)		(30,292)
Net Cash Provided by (Used in) Investing Activities		7,412,786
III. Cash Flow from Financing Activities		
Repayments of Subordinated Borrowed Money		(18,000)
Payments for Redemption of Subordinated Bonds		(37,500)
Proceeds from Investments by Minority Shareholders		295
Cash Dividends Paid		(76,368)
Cash Dividends Paid to Minority Shareholders		(48,861)
Payments for Repurchase of Treasury Stock		(37,004)
Proceeds from Sale of Treasury Stock		9
Net Cash Provided by (Used in) Financing Activities		(217,429)
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents		45,981
V. Net Increase (Decrease) in Cash and Cash Equivalents		5,912,970
VI. Cash and Cash Equivalents at the beginning of the period		11,347,537
VII. Increase (Decrease) in Cash and Cash Equivalents due to change of accounting period of subsidiaries		0
VIII. Cash and Cash Equivalents at the end of the period	¥	17,260,508

*Amounts less than one million yen are rounded down.

II. FINANCIAL DATA

1. Income Analysis

Consolidated

(Millions of yen)

		First Half of		First Half of
		Fiscal 2013	Change	
Consolidated Gross Profits	1	1,042,975	(61,074)	1,104,049
Net Interest Income	2	553,985	20,958	533,026
Fiduciary Income	3	25,735	1,821	23,913
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	275,378	60,913	214,464
Net Trading Income	6	107,131	(15,322)	122,453
Net Other Operating Income	7	80,746	(129,446)	210,192
General and Administrative Expenses	8	(614,304)	(6,977)	(607,327)
Personnel Expenses	9	(302,346)	1,862	(304,209)
Non-Personnel Expenses	10	(286,759)	(9,308)	(277,451)
Miscellaneous Taxes	11	(25,198)	468	(25,666)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans)	12	(15,837)	3,754	(19,592)
<i>Losses on Write-offs of Loans</i>	13	(15,835)	3,788	(19,623)
Reversal of Reserves for Possible Losses on Loans, etc.	14	92,848	67,299	25,548
Net Gains (Losses) related to Stocks	15	39,032	266,629	(227,596)
Equity in Income from Investments in Affiliates	16	13,680	8,161	5,519
Other	17	8,983	3,837	5,146
Ordinary Profits	18	567,377	281,630	285,747
Net Extraordinary Gains (Losses)	19	(4,003)	4,329	(8,332)
Income before Income Taxes and Minority Interests	20	563,374	285,960	277,414
Income Taxes - Current *	21	(67,443)	61,013	(128,456)
- Deferred	22	(24,134)	(101,517)	77,383
Net Income before Minority Interests	23	471,797	245,456	226,341
Minority Interests in Net Income	24	(42,051)	12	(42,064)
Net Income	25	429,745	245,469	184,276

* Income Taxes - Current [21] includes Refund of Income Tax.

Credit-related Costs (including Credit Costs for Trust Accounts)	26	77,010	71,054	5,955
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* Credit-related Costs [26] = Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans) [12]
+ Reversal of Reserves for Possible Losses on Loans, etc. [14] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	27	418,616	(80,733)	499,349
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* Consolidated Net Business Profits [27] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)
+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	28	161	13	148
Number of affiliates under the equity method	29	22	-	22

Aggregate Figures for the 2 Banks
Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2013					Change	First Half of Fiscal 2012
		MHBK (Apr. - Sep.) *3	Former MHBK (Apr. - Jun.)	MHTB	Aggregate Figures			
Gross Profits	1	538,551	185,804	60,686	785,042	(95,146)	880,189	
Domestic Gross Profits	2	292,429	152,020	53,815	498,265	(80,968)	579,233	
Net Interest Income	3	211,178	113,605	15,551	340,335	(22,901)	363,236	
Fiduciary Income	4			25,446	25,446	1,863	23,583	
<i>Jointly Operated Designated Money Trust</i>	5			1,625	1,625	161	1,463	
<i>Credit Costs for Trust Accounts *1</i>	6			-	-	-	-	
Net Fee and Commission Income	7	80,338	34,994	11,629	126,962	22,762	104,200	
Net Trading Income	8	(8,558)	831	(2,318)	(10,045)	(25,452)	15,407	
Net Other Operating Income	9	9,470	2,588	3,506	15,565	(57,240)	72,806	
International Gross Profits	10	246,122	33,783	6,870	286,777	(14,178)	300,955	
Net Interest Income	11	136,270	10,038	3,364	149,673	37,143	112,529	
Net Fee and Commission Income	12	53,107	3,094	(167)	56,033	12,315	43,718	
Net Trading Income	13	38,887	(7,830)	3,767	34,825	4,855	29,969	
Net Other Operating Income	14	17,856	28,481	(93)	46,244	(68,493)	114,738	
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(254,661)	(132,088)	(36,998)	(423,748)	(7,012)	(416,735)	
<i>Expense Ratio</i>	16	47.2%	71.0%	60.9%	53.9%	6.6%	47.3%	
Personnel Expenses	17	(97,331)	(46,567)	(16,911)	(160,810)	(5,937)	(154,872)	
Non-Personnel Expenses	18	(145,137)	(78,411)	(18,805)	(242,354)	(1,944)	(240,409)	
<i>Premium for Deposit Insurance</i>	19	(12,866)	(10,003)	(900)	(23,769)	(67)	(23,702)	
Miscellaneous Taxes	20	(12,192)	(7,108)	(1,281)	(20,583)	870	(21,454)	
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	21	283,890	53,716	23,688	361,294	(102,158)	463,453	
<i>Excluding Net Gains (Losses) related to Bonds</i>	22	262,708	40,007	19,996	322,712	36,309	286,402	
Reversal of (Provision for) General Reserve for Possible Losses on Loans	23	-	-	-	-	3,100	(3,100)	
Net Business Profits	24	283,890	53,716	23,688	361,294	(99,058)	460,353	
<i>Net Gains (Losses) related to Bonds</i>	25	21,182	13,709	3,691	38,582	(138,468)	177,051	
Net Non-Recurring Gains (Losses)	26	81,162	17,087	6,262	104,512	406,772	(302,259)	
Net Gains (Losses) related to Stocks	27	14,429	5,864	6,952	27,247	301,724	(274,477)	
Expenses related to Portfolio Problems	28	(6,104)	(5,630)	(261)	(11,996)	4,747	(16,743)	
Reversal of Reserves for Possible Losses on Loans, etc.	29	74,985	14,735	1,399	91,120	70,457	20,662	
Other	30	(2,148)	2,118	(1,828)	(1,858)	29,842	(31,700)	
Ordinary Profits	31	365,052	70,803	29,950	465,807	307,713	158,093	
Net Extraordinary Gains (Losses)	32	(717)	(674)	(1,430)	(2,821)	1,010	(3,832)	
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	33	(159)	(674)	(1,111)	(1,945)	(225)	(1,719)	
<i>Losses on Impairment of Fixed Assets</i>	34	(557)	-	(319)	(876)	1,236	(2,112)	
Income before Income Taxes	35	364,335	70,129	28,520	462,985	308,724	154,260	
Income Taxes - Current *2	36	(17,953)	(26,259)	(10,306)	(54,519)	63,652	(118,172)	
- Deferred	37	(86,847)	41,107	8,997	(36,742)	(113,891)	77,148	
Net Income	38	259,533	84,977	27,211	371,722	258,485	113,236	

*1 Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) for MHTB excludes the amounts of "Credit Costs for Trust Accounts" [6].

*2 Income Taxes - Current [36] includes Refund of Income Tax.

*3 Figures for MHBK for the first half of fiscal 2013 are the aggregate figures for former MHCB for the first quarter and MHBK for the second quarter.

Credit-related Costs	39	68,880	9,104	1,138	79,123	78,305	818
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*Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [23] + Reversal of Reserves for Possible Losses on Loans, etc. [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40			-	-	-	-
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	60,012	10,582	186	70,781	53,207	17,573
Losses on Write-offs of Loans	42	2,451	(780)	(261)	1,410	4,844	(3,433)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	3,531	(441)	1,159	4,249	17,912	(13,663)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	25	-	0	25	25	(0)
Reversal of (Provision for) Reserve for Contingencies	45	2,970	-	53	3,024	2,454	569
Other (including Losses on Sales of Loans)	46	(109)	(256)	-	(366)	(138)	(227)
Total	47	68,880	9,104	1,138	79,123	78,305	818

Mizuho Bank
Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2013				First Half of Fiscal 2012
		MHBK (Apr. - Sep.) *2	Former MHBK (Apr. - Jun.)	Aggregate Figures	Change	
Gross Profits	1	538,551	185,804	724,356	(96,594)	820,950
Domestic Gross Profits	2	292,429	152,020	444,449	(78,980)	523,430
Net Interest Income	3	211,178	113,605	324,784	(18,862)	343,646
Net Fee and Commission Income	4	80,338	34,994	115,333	19,382	95,950
Net Trading Income	5	(8,558)	831	(7,726)	(21,211)	13,484
Net Other Operating Income	6	9,470	2,588	12,059	(58,289)	70,349
International Gross Profits	7	246,122	33,783	279,906	(17,613)	297,519
Net Interest Income	8	136,270	10,038	146,309	35,368	110,940
Net Fee and Commission Income	9	53,107	3,094	56,201	12,306	43,895
Net Trading Income	10	38,887	(7,830)	31,057	(168)	31,225
Net Other Operating Income	11	17,856	28,481	46,338	(65,120)	111,458
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(254,661)	(132,088)	(386,749)	(7,132)	(379,617)
Expense Ratio	13	47.2%	71.0%	53.3%	7.1%	46.2%
Personnel Expenses	14	(97,331)	(46,567)	(143,899)	(5,973)	(137,925)
Non-Personnel Expenses	15	(145,137)	(78,411)	(223,548)	(2,124)	(221,424)
Premium for Deposit Insurance	16	(12,866)	(10,003)	(22,869)	(115)	(22,754)
Miscellaneous Taxes	17	(12,192)	(7,108)	(19,301)	966	(20,267)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	283,890	53,716	337,606	(103,726)	441,333
Excluding Net Gains (Losses) related to Bonds	19	262,708	40,007	302,715	32,612	270,103
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	-	-	-	3,100	(3,100)
Net Business Profits	21	283,890	53,716	337,606	(100,626)	438,232
Net Gains (Losses) related to Bonds	22	21,182	13,709	34,891	(136,339)	171,230
Net Non-Recurring Gains (Losses)	23	81,162	17,087	98,249	381,244	(282,995)
Net Gains (Losses) related to Stocks	24	14,429	5,864	20,294	278,361	(258,066)
Expenses related to Portfolio Problems	25	(6,104)	(5,630)	(11,734)	4,749	(16,484)
Reversal of Reserves for Possible Losses on Loans, etc.	26	74,985	14,735	89,720	70,535	19,184
Other	27	(2,148)	2,118	(30)	27,598	(27,629)
Ordinary Profits	28	365,052	70,803	435,856	280,618	155,237
Net Extraordinary Gains (Losses)	29	(717)	(674)	(1,391)	2,013	(3,405)
Net Gains (Losses) on Disposition of Fixed Assets	30	(159)	(674)	(834)	477	(1,311)
Losses on Impairment of Fixed Assets	31	(557)	-	(557)	1,536	(2,093)
Income before Income Taxes	32	364,335	70,129	434,464	282,632	151,832
Income Taxes - Current *1	33	(17,953)	(26,259)	(44,212)	70,452	(114,665)
- Deferred	34	(86,847)	41,107	(45,740)	(119,846)	74,105
Net Income	35	259,533	84,977	344,510	233,238	111,272

*1 Income Taxes - Current [33] includes Refund of Income Tax.

*2 Figures for MHBK for the first half of fiscal 2013 are the aggregate figures for former MHC for the first quarter and MHBK for the second quarter.

Credit-related Costs	36	68,880	9,104	77,985	78,385	(400)
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* Credit-related Costs [36] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [20] + Reversal of Reserves for Possible Losses on Loans, etc. [26]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	37	60,012	10,582	70,594	54,794	15,799
Losses on Write-offs of Loans	38	2,451	(780)	1,671	4,846	(3,175)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	39	3,531	(441)	3,089	16,221	(13,131)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	40	25	-	25	25	(0)
Reversal of (Provision for) Reserve for Contingencies	41	2,970	-	2,970	2,635	334
Other (including Losses on Sales of Loans)	42	(109)	(256)	(366)	(138)	(227)
Total	43	68,880	9,104	77,985	78,385	(400)

Mizuho Trust & Banking
Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2013	Change	First Half of Fiscal 2012
Gross Profits	1	60,686	1,447	59,239
Domestic Gross Profits	2	53,815	(1,987)	55,803
Net Interest Income	3	15,551	(4,039)	19,590
Fiduciary Income	4	25,446	1,863	23,583
<i>Jointly Operated Designated Money Trust</i>	5	1,625	161	1,463
<i>Credit Costs for Trust Accounts*</i>	6	-	-	-
Net Fee and Commission Income	7	11,629	3,379	8,249
Net Trading Income	8	(2,318)	(4,240)	1,922
Net Other Operating Income	9	3,506	1,049	2,457
International Gross Profits	10	6,870	3,434	3,436
Net Interest Income	11	3,364	1,774	1,589
Net Fee and Commission Income	12	(167)	9	(176)
Net Trading Income	13	3,767	5,023	(1,256)
Net Other Operating Income	14	(93)	(3,373)	3,280
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(36,998)	120	(37,118)
<i>Expense Ratio</i>	16	60.9%	(1.6%)	62.6%
Personnel Expenses	17	(16,911)	35	(16,946)
Non-Personnel Expenses	18	(18,805)	180	(18,985)
<i>Premium for Deposit Insurance</i>	19	(900)	48	(948)
Miscellaneous Taxes	20	(1,281)	(95)	(1,186)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	21	23,688	1,567	22,120
<i>Excluding Net Gains (Losses) related to Bonds</i>	22	19,996	3,697	16,299
Reversal of (Provision for) General Reserve for Possible Losses on Loans	23	-	-	-
Net Business Profits	24	23,688	1,567	22,120
<i>Net Gains (Losses) related to Bonds</i>	25	3,691	(2,129)	5,820
Net Non-Recurring Gains (Losses)	26	6,262	25,527	(19,264)
Net Gains (Losses) related to Stocks	27	6,952	23,363	(16,411)
Expenses related to Portfolio Problems	28	(261)	(2)	(258)
Reversal of Reserves for Possible Losses on Loans, etc.	29	1,399	(77)	1,477
Other	30	(1,828)	2,243	(4,071)
Ordinary Profits	31	29,950	27,094	2,856
Net Extraordinary Gains (Losses)	32	(1,430)	(1,002)	(427)
<i>Net Gains (Losses) on Disposition of Fixed Assets</i>	33	(1,111)	(703)	(408)
<i>Losses on Impairment of Fixed Assets</i>	34	(319)	(299)	(19)
Income before Income Taxes	35	28,520	26,091	2,428
Income Taxes - Current	36	(10,306)	(6,799)	(3,507)
- Deferred	37	8,997	5,954	3,043
Net Income	38	27,211	25,246	1,964

* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) excludes the amounts of "Credit Costs for Trust Accounts" [6].

Credit-related Costs	39	1,138	(79)	1,218
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* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [23] + Reversal of Reserves for Possible Losses on Loans, etc. [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40	-	-	-
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	186	(1,587)	1,773
Losses on Write-offs of Loans	42	(261)	(2)	(258)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	1,159	1,690	(531)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	0	0	0
Reversal of (Provision for) Reserve for Contingencies	45	53	(181)	234
Other (including Losses on Sales of Loans)	46	-	-	-
Total	47	1,138	(79)	1,218

2. Breakdown of Income

Breakdown of Net Fee and Commission Income

(Billions of yen)

Consolidated	First Half of	Change	First Half of
	Fiscal 2013		Fiscal 2012
Net Fee and Commission Income	275.3	60.9	214.4
Fee and Commission Income	339.9	69.2	270.7
<i>Deposits, Debentures and Lending Business</i>	84.4	18.2	66.1
<i>Remittance Business</i>	53.8	1.9	51.9
<i>Securities-related Business</i>	90.0	38.2	51.8
<i>Agency Business</i>	14.3	1.2	13.0
<i>Safe Custody and Safety Deposit Box Business</i>	2.6	(0.0)	2.7
<i>Guarantee Business</i>	14.1	1.7	12.3
<i>Fiduciary-related Business</i>	22.5	3.2	19.2
Fee and Commission Expenses	64.5	8.3	56.2
<i>Remittance Business</i>	20.2	0.8	19.4

3. Interest Margins (Domestic Operations)

Non-Consolidated

(%)

Mizuho Bank			First Half of Fiscal 2013			First Half of Fiscal 2012	
			MHBK (Apr. - Sep.) *3	Former MHBK (Apr. - Jun.)	Aggregate Figures		Change
Return on Interest-Earning Assets	1		0.75	0.76	0.75	(0.04)	0.79
Return on Loans and Bills Discounted *1	2		1.05	1.27	1.12	(0.07)	1.19
Return on Securities	3		0.59	0.34	0.51	0.05	0.45
Cost of Funding (including Expenses)	4		0.69	0.83	0.74	(0.00)	0.74
Cost of Deposits (including Expenses)	5		0.83	0.88	0.85	(0.05)	0.90
Cost of Deposits *2	6		0.05	0.04	0.05	(0.00)	0.06
Cost of Other External Liabilities	7		0.22	0.18	0.21	(0.02)	0.24
Net Interest Margin	(1)-(4)	8	0.06	(0.07)	0.01	(0.03)	0.04
Loan and Deposit Rate Margin (including Expenses)	(2)-(5)	9	0.22	0.38	0.26	(0.02)	0.29
Loan and Deposit Rate Margin	(2)-(6)	10	0.99	1.22	1.06	(0.06)	1.13

*1 Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

*2 Deposits include Negotiable Certificates of Deposit ("NCDs").

*3 Figures are calculated based on the figures for former MHCBC for the first quarter and MHBK for the second quarter.

(Reference) After excluding loans to Deposit Insurance Corporation of Japan and Japanese government

Return on Loans and Bills Discounted	11		1.15	1.46	1.24	(0.08)	1.33
Loan and Deposit Rate Margin (including Expenses)	(11)-(5)	12	0.32	0.57	0.39	(0.02)	0.42
Loan and Deposit Rate Margin	(11)-(6)	13	1.09	1.41	1.19	(0.07)	1.26

(%)

Mizuho Trust & Banking (3 domestic accounts) *1			First Half of Fiscal 2013		First Half of Fiscal 2012
				Change	
Return on Interest-Earning Assets	14		0.75	(0.15)	0.91
Return on Loans and Bills Discounted	15		0.98	(0.19)	1.17
Return on Securities	16		0.56	(0.18)	0.75
Cost of Funding	17		0.16	(0.02)	0.18
Cost of Deposits *2	18		0.09	(0.03)	0.12
Net Interest Margin	(14)-(17)	19	0.59	(0.13)	0.72
Loan and Deposit Rate Margin	(15)-(18)	20	0.89	(0.15)	1.05

*1 3 domestic accounts = banking accounts (domestic operations) + trust accounts with contracts indemnifying the principal amounts (jointly-managed money trusts).

*2 Deposits include NCDs.

4. Use and Source of Funds

Consolidated

(Billions of yen)

	First Half of Fiscal 2013(a)		First Half of Fiscal 2012(b)
	Interest	Change (a)-(b)	Interest
		Interest	
Use of Funds	710.2	15.2	694.9
<i>Loans and Bills Discounted</i>	460.4	19.8	440.6
<i>Securities</i>	163.0	(5.4)	168.5
<i>Call Loans and Bills Purchased</i>	2.6	0.0	2.5
<i>Receivables under Resale Agreements</i>	17.7	(3.8)	21.5
<i>Guarantee Deposits Paid under Securities Borrowing Transactions</i>	3.9	(1.2)	5.1
<i>Due from Banks</i>	14.4	4.8	9.6
Source of Funds	156.2	(5.7)	161.9
<i>Deposits</i>	50.6	4.7	45.9
<i>Negotiable Certificates of Deposit</i>	14.1	(0.9)	15.0
<i>Call Money and Bills Sold</i>	3.6	(0.3)	4.0
<i>Payables under Repurchase Agreements</i>	16.6	(4.1)	20.8
<i>Guarantee Deposits Received under Securities Lending Transactions</i>	5.4	(3.7)	9.2
<i>Commercial Paper</i>	0.9	0.2	0.6
<i>Borrowed Money</i>	13.4	(4.4)	17.8

5. Net Gains/Losses on Securities

Non-Consolidated

(Millions of yen)

Aggregate Figures for the 2 Banks

	First Half of Fiscal 2013*	Change		First Half of Fiscal 2012
Net Gains (Losses) related to Bonds	38,582	(138,468)		177,051
Gains on Sales and Others	89,418	(112,193)		201,612
Losses on Sales and Others	(43,237)	(28,564)		(14,673)
Impairment (Devaluation)	(7,975)	(745)		(7,229)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-		-
Gains (Losses) on Derivatives other than for Trading	376	3,035		(2,658)

* Figures are the aggregate figures for former MHBK for the first quarter, former MHCB for the first quarter, MHBK for the second quarter, and MHTB for the first half of fiscal 2013.

	First Half of Fiscal 2013*	Change		First Half of Fiscal 2012
Net Gains (Losses) related to Stocks	27,247	301,724		(274,477)
Gains on Sales	29,404	15,873		13,530
Losses on Sales	(2,166)	3,298		(5,465)
Impairment (Devaluation)	(1,279)	280,416		(281,696)
Reversal of (Provision for) Reserve for Possible Losses on Investments	16	43		(26)
Gains (Losses) on Derivatives other than for Trading	1,272	2,092		(819)

* Figures are the aggregate figures for former MHBK for the first quarter, former MHCB for the first quarter, MHBK for the second quarter, and MHTB for the first half of fiscal 2013.

Mizuho Bank	First Half of Fiscal 2013				First Half of Fiscal 2012
	MHBK (Apr. - Sep.)*	Former MHBK (Apr. - Jun.)	Aggregate Figures	Change	
Net Gains (Losses) related to Bonds	21,182	13,709	34,891	(136,339)	171,230
Gains on Sales and Others	58,647	25,080	83,727	(112,296)	196,024
Losses on Sales and Others	(28,893)	(12,158)	(41,052)	(26,653)	(14,399)
Impairment (Devaluation)	(7,559)	(416)	(7,975)	(745)	(7,229)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-	-	-
Gains (Losses) on Derivatives other than for Trading	(1,013)	1,203	190	3,356	(3,165)

* Figures are the aggregate figures for former MHCB for the first quarter and MHBK for the second quarter.

Mizuho Bank	First Half of Fiscal 2013				First Half of Fiscal 2012
	MHBK (Apr. - Sep.)*	Former MHBK (Apr. - Jun.)	Aggregate Figures	Change	
Net Gains (Losses) related to Stocks	14,429	5,864	20,294	278,361	(258,066)
Gains on Sales	15,887	6,427	22,314	9,802	12,512
Losses on Sales	(1,295)	(739)	(2,035)	2,405	(4,441)
Impairment (Devaluation)	(468)	(763)	(1,232)	264,103	(265,336)
Reversal of (Provision for) Reserve for Possible Losses on Investments	17	4	21	39	(17)
Gains (Losses) on Derivatives other than for Trading	289	937	1,226	2,010	(784)

* Figures are the aggregate figures for former MHCB for the first quarter and MHBK for the second quarter.

(Millions of yen)

Mizuho Trust & Banking	First Half of		First Half of
	Fiscal 2013	Change	Fiscal 2012
Net Gains (Losses) related to Bonds	3,691	(2,129)	5,820
Gains on Sales and Others	5,690	102	5,588
Losses on Sales and Others	(2,185)	(1,911)	(274)
Impairment (Devaluation)	-	-	-
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	186	(321)	507

	First Half of		First Half of
	Fiscal 2013	Change	Fiscal 2012
Net Gains (Losses) related to Stocks	6,952	23,363	(16,411)
Gains on Sales	7,089	6,071	1,017
Losses on Sales	(131)	893	(1,024)
Impairment (Devaluation)	(47)	16,312	(16,359)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(5)	4	(9)
Gains (Losses) on Derivatives other than for Trading	46	81	(34)

6. Unrealized Gains/Losses on Securities

■ Securities for which it is deemed to be extremely difficult to determine the fair value are excluded.

Consolidated

(1) Other Securities

(Millions of yen)

	As of September 30, 2013				As of March 31, 2013		
	Book Value (=Fair Value)	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Other Securities	43,347,884	1,050,523	1,412,225	361,702	881,442	1,148,913	267,470
Japanese Stocks	3,169,229	1,134,191	1,230,439	96,248	710,082	843,264	133,181
Japanese Bonds	28,885,902	22,512	49,291	26,778	113,475	134,247	20,771
<i>Japanese Government Bonds</i>	<i>25,956,915</i>	<i>7,202</i>	<i>18,274</i>	<i>11,071</i>	<i>88,210</i>	<i>89,672</i>	<i>1,462</i>
Other	11,292,751	(106,181)	132,494	238,676	57,884	171,401	113,516
<i>Foreign Bonds</i>	<i>8,538,997</i>	<i>(189,209)</i>	<i>18,005</i>	<i>207,214</i>	<i>17,905</i>	<i>74,016</i>	<i>56,110</i>

* In addition to "Securities" on the consolidated balance sheets, NCDs in "Cash and Due from Banks," certain items in "Other Debt Purchased" and certain items in "Other Assets" are also included.

* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the consolidated balance sheet date. Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the consolidated balance sheet date.

* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the consolidated balance sheets and the acquisition costs.

* Unrealized Gains/Losses include ¥33,688 million and ¥3,311 million, which were recognized in the statement of income for September 30, 2013 and March 31, 2013, respectively, by applying the fair-value hedge method and others. As a result, the base amounts to be recorded directly to Net Assets after tax and consolidation adjustments as of September 30, 2013 and March 31, 2013 are ¥1,016,834 million and ¥878,131 million, respectively.

* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax and consolidation adjustments, excluding the amount recognized in the statement of income by applying the fair-value hedge method and others, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2013 and March 31, 2013 are ¥729,899 million and ¥615,883 million, respectively.

(2) Bonds Held to Maturity

(Millions of yen)

	As of September 30, 2013				As of March 31, 2013		
	Book Value	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	3,600,317	14,756	16,471	1,714	19,940	20,022	81

Non-Consolidated

(1) Other Securities

(Millions of yen)

Aggregate Figures for the 2 Banks

	As of September 30, 2013				As of March 31, 2013		
	Book Value (=Fair Value)	Unrealized Gains/Losses		Unrealized Gains/Losses	Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Other Securities	42,201,125	952,817	1,317,638	364,820	1,026,258	1,299,158	272,899
Japanese Stocks	3,090,727	1,069,288	1,170,849	101,560	884,089	1,024,291	140,202
Japanese Bonds	28,651,082	22,070	48,462	26,391	113,231	133,999	20,768
<i>Japanese Government Bonds</i>	<i>25,845,071</i>	<i>7,174</i>	<i>18,245</i>	<i>11,070</i>	<i>88,144</i>	<i>89,606</i>	<i>1,462</i>
Other	10,459,316	(138,541)	98,326	236,868	28,937	140,866	111,928
<i>Foreign Bonds</i>	<i>8,383,857</i>	<i>(188,375)</i>	<i>17,049</i>	<i>205,425</i>	<i>18,308</i>	<i>73,347</i>	<i>55,038</i>

Mizuho Bank

Other Securities	39,966,858	864,324	1,218,034	353,709	947,009	1,210,574	263,564
Japanese Stocks	2,880,147	985,224	1,082,889	97,664	822,952	956,901	133,948
Japanese Bonds	27,319,871	21,570	46,925	25,355	108,256	128,694	20,438
<i>Japanese Government Bonds</i>	<i>24,582,132</i>	<i>7,475</i>	<i>17,655</i>	<i>10,179</i>	<i>84,257</i>	<i>85,405</i>	<i>1,147</i>
Other	9,766,839	(142,470)	88,219	230,689	15,800	124,978	109,177
<i>Foreign Bonds</i>	<i>7,832,145</i>	<i>(184,553)</i>	<i>16,548</i>	<i>201,101</i>	<i>16,912</i>	<i>71,550</i>	<i>54,637</i>

Mizuho Trust & Banking

Other Securities	2,234,267	88,492	99,603	11,111	79,248	88,584	9,335
Japanese Stocks	210,580	84,064	87,960	3,895	61,136	67,390	6,254
Japanese Bonds	1,331,210	499	1,536	1,036	4,975	5,305	329
<i>Japanese Government Bonds</i>	<i>1,262,938</i>	<i>(301)</i>	<i>590</i>	<i>891</i>	<i>3,886</i>	<i>4,200</i>	<i>314</i>
Other	692,476	3,928	10,107	6,179	13,136	15,888	2,751
<i>Foreign Bonds</i>	<i>551,712</i>	<i>(3,822)</i>	<i>501</i>	<i>4,323</i>	<i>1,396</i>	<i>1,796</i>	<i>400</i>

* In addition to "Securities" indicated on the balance sheets, NCDs in "Cash and Due from Banks" and certain items in "Other Debt Purchased" are also included.

* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date. Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the balance sheet date.

* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the balance sheets and the acquisition costs.

* Unrealized Gains/Losses include ¥33,688 million and ¥3,311 million, which were recognized in the statement of income for September 30, 2013 and March 31, 2013, respectively, by applying the fair-value hedge method and others. As a result, the base amounts to be recorded directly to Net Assets after tax adjustment as of September 30, 2013 and March 31, 2013 are ¥919,128 million and ¥1,022,947 million, respectively.

* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method and others, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2013 and March 31, 2013 are as follows:

(Millions of yen)

	As of September 30, 2013	As of March 31, 2013
Aggregate Figures	667,093	730,865
Mizuho Bank	596,082	669,465
Mizuho Trust & Banking	71,010	61,399

(2) Bonds Held to Maturity**Aggregate Figures for the 2 Banks**

(Millions of yen)

	As of September 30, 2013				As of March 31, 2013		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Aggregate Figures	3,600,317	14,756	16,471	1,714	19,940	20,022	81
Mizuho Bank	3,600,317	14,756	16,471	1,714	19,940	20,022	81
Mizuho Trust & Banking	-	-	-	-	-	-	-

(3) Investment in Subsidiaries and Affiliates**Aggregate Figures for the 2 Banks**

(Millions of yen)

	As of September 30, 2013				As of March 31, 2013		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses	
Aggregate Figures	118,376	202,459	203,651	1,192	5,850	5,850	-
Mizuho Bank	118,376	202,459	203,651	1,192	5,850	5,850	-
Mizuho Trust & Banking	-	-	-	-	-	-	-

(Reference)**Unrealized Gains/Losses on Other Securities****(the base amount to be recorded directly to Net Assets after tax and other necessary adjustments)**

For certain Other Securities, Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method and others. They were excluded from Unrealized Gains (Losses) on Other Securities. These adjusted Unrealized Gains/Losses were the base amount, which was to be recorded directly to Net Assets after tax and other necessary adjustments.

The base amount was as follows:

Consolidated

(Millions of yen)

	As of September 30, 2013		As of March 31, 2013
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	1,016,834	138,702	878,131
Japanese Stocks	1,134,379	424,181	710,198
Japanese Bonds	22,512	(90,962)	113,475
<i>Japanese Government Bonds</i>	7,202	(81,008)	88,210
Other	(140,057)	(194,515)	54,457

Non-Consolidated**Aggregate Figures for the 2 Banks**

(Millions of yen)

	As of September 30, 2013		As of March 31, 2013
	Unrealized Gains/Losses	Change	Unrealized Gains/Losses
Other Securities	919,128	(103,818)	1,022,947
Japanese Stocks	1,069,476	185,271	884,204
Japanese Bonds	22,070	(91,161)	113,231
<i>Japanese Government Bonds</i>	7,174	(80,969)	88,144
Other	(172,418)	(197,929)	25,510

7. Projected Redemption Amounts for Securities

■ The redemption schedule by term for Bonds Held to Maturity and Other Securities with maturities is as follows:

Non-Consolidated

Aggregate Figures for the 2 Banks

(Billions of yen)

	Maturity as of September 30, 2013				Change				Maturity as of March 31, 2013			
	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years
Japanese Bonds	9,709.1	18,451.2	3,035.7	883.2	(3,052.3)	343.0	(1,564.3)	(109.5)	12,761.4	18,108.1	4,600.0	992.8
Japanese Government Bonds	9,293.6	17,290.1	2,723.4	-	(2,905.2)	354.9	(1,562.0)	(5.0)	12,198.9	16,935.2	4,285.4	5.0
Japanese Local Government Bonds	30.7	145.4	70.2	0.8	(3.9)	6.4	6.0	(0.0)	34.7	139.0	64.1	0.8
Japanese Corporate Bonds	384.6	1,015.6	242.0	882.4	(143.0)	(18.2)	(8.3)	(104.5)	527.7	1,033.9	250.4	987.0
Other	1,319.7	3,736.6	1,805.9	2,078.0	8.0	(2,202.4)	(295.9)	(764.4)	1,311.6	5,939.1	2,101.8	2,842.5

Mizuho Bank

Japanese Bonds	9,429.8	17,621.2	2,820.0	883.2	(3,055.6)	(176.3)	(1,397.2)	(109.5)	12,485.4	17,797.6	4,217.2	992.8
Japanese Government Bonds	9,016.1	16,515.1	2,518.4	-	(2,910.2)	(155.1)	(1,392.0)	(5.0)	11,926.4	16,670.2	3,910.4	5.0
Japanese Local Government Bonds	30.6	144.6	67.5	0.8	(3.9)	6.3	6.2	(0.0)	34.6	138.2	61.3	0.8
Japanese Corporate Bonds	382.9	961.5	234.1	882.4	(141.4)	(27.6)	(11.4)	(104.5)	524.4	989.1	245.5	987.0
Other	1,310.8	3,181.1	1,766.9	2,078.0	7.2	(2,306.6)	(289.0)	(764.4)	1,303.5	5,487.7	2,056.0	2,842.5

Mizuho Trust & Banking

Japanese Bonds	279.3	829.9	215.6	-	3.3	519.4	(167.0)	-	275.9	310.5	382.7	-
Japanese Government Bonds	277.5	775.0	205.0	-	5.0	510.0	(170.0)	-	272.5	265.0	375.0	-
Japanese Local Government Bonds	0.1	0.8	2.6	-	(0.0)	0.0	(0.1)	-	0.1	0.8	2.8	-
Japanese Corporate Bonds	1.7	54.1	7.9	-	(1.6)	9.4	3.0	-	3.3	44.7	4.9	-
Other	8.9	555.5	38.9	-	0.7	104.1	(6.8)	-	8.1	451.3	45.8	-

8. Overview of Derivative Transactions Qualifying for Hedge Accounting

Non-Consolidated

■ Notional Amounts of Interest Rate Swaps (qualifying for hedge accounting (deferred method)) by Remaining Contractual Term

Aggregate Figures for the 2 Banks

(Billions of yen)

	As of September 30, 2013				Change				As of March 31, 2013			
	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total
Receive Fixed / Pay Float	4,504.3	14,581.5	5,804.4	24,890.3	16.7	1,651.5	(735.7)	932.4	4,487.6	12,930.0	6,540.1	23,957.8
Receive Float / Pay Fixed	498.3	2,090.0	4,044.9	6,633.3	(597.6)	(214.8)	1,548.2	735.7	1,096.0	2,304.8	2,496.7	5,897.5
Receive Float / Pay Float	10.0	113.1	-	123.1	(80.0)	33.1	-	(46.8)	90.0	80.0	-	170.0
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	5,012.6	16,784.7	9,849.3	31,646.8	(660.9)	1,469.8	812.5	1,621.4	5,673.6	15,314.8	9,036.8	30,025.4

Mizuho Bank

Receive Fixed / Pay Float	4,499.3	14,451.5	5,719.4	24,670.3	11.7	1,521.5	(535.7)	997.4	4,487.6	12,930.0	6,255.1	23,672.8
Receive Float / Pay Fixed	498.3	2,055.0	3,943.4	6,496.7	(557.6)	(184.8)	1,453.0	710.5	1,056.0	2,239.8	2,490.4	5,786.2
Receive Float / Pay Float	10.0	113.1	-	123.1	(80.0)	33.1	-	(46.8)	90.0	80.0	-	170.0
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	5,007.6	16,619.7	9,662.8	31,290.3	(625.9)	1,369.8	917.2	1,661.1	5,633.6	15,249.8	8,745.5	29,629.1

Mizuho Trust & Banking

Receive Fixed / Pay Float	5.0	130.0	85.0	220.0	5.0	130.0	(200.0)	(65.0)	-	-	285.0	285.0
Receive Float / Pay Fixed	-	35.0	101.5	136.5	(40.0)	(30.0)	95.2	25.2	40.0	65.0	6.3	111.3
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	5.0	165.0	186.5	356.5	(35.0)	100.0	(104.7)	(39.7)	40.0	65.0	291.3	396.3

(Reference)

Deferred Hedge Gains/Losses of Derivative Transactions Qualifying for Hedge Accounting

(Billions of yen)

Aggregate Figures	As of September 30, 2013			Change			As of March 31, 2013		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
	692.2	666.8	25.4	(53.6)	103.6	(157.2)	745.8	563.1	182.7
Mizuho Bank	622.9	590.7	32.1	(50.9)	101.3	(152.3)	673.9	489.4	184.5
Mizuho Trust & Banking	69.2	76.0	(6.7)	(2.6)	2.3	(4.9)	71.9	73.7	(1.7)

Note: Above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes.

9. Employee Retirement Benefits

Non-Consolidated

Projected Benefit Obligations

(Millions of yen)

Aggregate Figures for the 2 Banks		First Half of Fiscal 2013 *	Change	First Half of Fiscal 2012
Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	1,173,721	(12,604)	1,186,325
Discount Rate (%)		1.7	-	1.7
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,388,176	178,055	1,210,121
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	179,404	(211,545)	390,949
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	393,859	(20,886)	414,745

* Figures are the aggregate balances for former MHCN, former MHBK, and MHTB at the beginning of the fiscal year.

(Millions of yen)

Mizuho Bank		First Half of Fiscal 2013 *	Change	First Half of Fiscal 2012
Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	1,040,412	(12,170)	1,052,582
Discount Rate (%)		1.7	-	1.7
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,239,020	161,247	1,077,772
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	154,819	(191,759)	346,578
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	353,427	(18,342)	371,769

* Figures are the aggregate balances for former MHCN and former MHBK at the beginning of the fiscal year.

Mizuho Trust & Banking

Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	133,309	(434)	133,743
Discount Rate (%)		1.7	-	1.7
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	149,156	16,807	132,348
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	24,584	(19,786)	44,370
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	40,431	(2,544)	42,976

Income (Expenses) related to Employee Retirement Benefits (Millions of yen)

Aggregate Figures for the 2 Banks	First Half of Fiscal 2013 *	Change	First Half of Fiscal 2012
	Service Cost	(10,596)	436
Interest Cost	(9,976)	107	(10,083)
Expected Return on Plan Assets	16,519	2,141	14,377
Accumulation (Amortization) of Unrecognized Actuarial Differences	(8,960)	22,444	(31,405)
Other	(1,968)	123	(2,091)
Total	(14,983)	25,252	(40,235)

* Figures are the aggregate figures for former MHBK for the first quarter, former MHCB for the first quarter, MHBK for the second quarter, and MHTB for the first half of fiscal 2013.

Mizuho Bank	First Half of Fiscal 2013			Change	First Half of Fiscal 2012
	MHBK (Apr. - Sep.) *	Former MHBK (Apr. - Jun.)	Aggregate Figures		
Service Cost	(5,790)	(3,380)	(9,170)	423	(9,594)
Interest Cost	(5,863)	(2,979)	(8,843)	103	(8,946)
Expected Return on Plan Assets	9,626	5,057	14,684	1,944	12,740
Accumulation (Amortization) of Unrecognized Actuarial Differences	(5,063)	(2,637)	(7,700)	20,112	(27,812)
Other	(1,106)	(591)	(1,698)	72	(1,771)
Total	(8,197)	(4,531)	(12,728)	22,656	(35,385)

* Figures are the aggregate figures for former MHCB for the first quarter and MHBK for the second quarter.

Mizuho Trust & Banking	First Half of Fiscal 2013	Change	First Half of Fiscal 2012
	Service Cost	(1,425)	12
Interest Cost	(1,133)	3	(1,136)
Expected Return on Plan Assets	1,834	197	1,637
Accumulation (Amortization) of Unrecognized Actuarial Differences	(1,260)	2,332	(3,593)
Other	(270)	50	(320)
Total	(2,254)	2,596	(4,850)

Consolidated	First Half of Fiscal 2013	Change	First Half of Fiscal 2012
	Projected Benefit Obligations (at the beginning of the fiscal year) (A)	1,326,443	(2,379)
Fair Value of Plan Assets (at the beginning of the fiscal year) (B)	1,512,741	200,855	1,311,886
Unrecognized Actuarial Differences (at the beginning of the fiscal year) (C)	193,916	(224,976)	418,892
Amount accumulated (amortized) during the period	(10,584)	22,949	(33,534)
Prepaid Pension Cost (at the beginning of the fiscal year) (D)	418,846	(19,161)	438,008
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year) (A)-(B)-(C)+(D)	38,632	2,579	36,053
Income (Expenses) related to Employee Retirement Benefits	(22,969)	24,146	(47,115)

10. Capital Ratio (Basel III)

Mizuho Financial Group International Standard (Basel III)	Consolidated		(%, Billions of yen)
	As of September 30, 2013	Change	As of March 31, 2013
(1) Total Capital Ratio	14.97	0.78	14.19
(2) Tier 1 Capital Ratio	11.70	0.67	11.03
(3) Common Equity Tier 1 Capital Ratio	8.78	0.62	8.16
(4) Total Capital	8,806.6	462.0	8,344.5
(5) Tier 1 Capital	6,881.2	395.1	6,486.0
(6) Common Equity Tier 1 Capital	5,166.6	364.2	4,802.4
(7) Risk weighted Assets	58,790.1	(0.4)	58,790.6
(8) Total Required Capital (7)X8%	4,703.2	(0.0)	4,703.2

Mizuho Bank International Standard (Basel III)	Consolidated	As of March 31, 2013		Non-Consolidated
	As of September 30, 2013	Former MHCB	Former MHBK (Reference)	As of September 30, 2013
(1) Total Capital Ratio	16.48	13.91	14.08	16.57
(2) Tier 1 Capital Ratio	13.02	11.04	10.13	12.93
(3) Common Equity Tier 1 Capital Ratio	10.55	8.66	8.90	10.43
(4) Total Capital	8,515.0	5,130.1	3,258.6	8,492.7
(5) Tier 1 Capital	6,726.9	4,071.3	2,343.8	6,626.1
(6) Common Equity Tier 1 Capital	5,448.7	3,195.0	2,060.5	5,346.9
(7) Risk weighted Assets	51,643.2	36,873.8	23,128.6	51,231.4
(8) Total Required Capital (7)X8%	4,131.4	2,949.9	1,850.2	4,098.5

* Figures as of March 31, 2013 are on a basis in which distribution of all of the shares of Mizuho Securities to Mizuho Financial Group as a dividend in kind (Former MHCB¥ 424.4 billion, Former MHBK¥ 125.7 billion) on April 1, 2013 is deducted from Common Equity Tier 1 Capital.

Mizuho Trust & Banking International Standard (Basel III)	Consolidated		As of March 31, 2013	Non-Consolidated
	As of September 30, 2013	Change	As of March 31, 2013	As of September 30, 2013
(1) Total Capital Ratio	18.60	1.39	17.21	18.67
(2) Tier 1 Capital Ratio	14.43	1.19	13.24	14.51
(3) Common Equity Tier 1 Capital Ratio	14.43	1.19	13.24	14.51
(4) Total Capital	482.8	35.3	447.5	479.1
(5) Tier 1 Capital	374.8	30.6	344.2	372.5
(6) Common Equity Tier 1 Capital	374.8	30.6	344.2	372.5
(7) Risk weighted Assets	2,595.7	(3.9)	2,599.6	2,566.5
(8) Total Required Capital (7)X8%	207.6	(0.3)	207.9	205.3

III. REVIEW OF CREDITS

1. Status of Non-Accrual, Past Due & Restructured Loans

■ The figures below are presented net of partial direct write-offs.

■ Treatment of accrued interest is based on the results of the self-assessment of assets.

(All loans to obligors classified in the self-assessment of assets as Bankrupt Obligor, Substantially Bankrupt Obligor, and Intensive Control Obligor are categorized as non-accrual loans.)

Consolidated

	As of September 30, 2013				(Millions of yen, %)	
			Change		As of March 31, 2013	
		%		%		%
Loans to Bankrupt Obligor	19,468	0.02	(14,220)	(0.02)	33,688	0.04
Non-Accrual Delinquent Loans	526,284	0.78	(111,627)	(0.16)	637,911	0.94
Loans Past Due for 3 Months or More	2,319	0.00	(1,148)	(0.00)	3,468	0.00
Restructured Loans	542,143	0.80	(152,588)	(0.22)	694,732	1.02
Total	1,090,215	1.61	(279,585)	(0.41)	1,369,801	2.02
Total Loans	67,435,232	100.00	(101,649)		67,536,882	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	214,522	(18,209)	232,731
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Trust Account

	As of September 30, 2013				As of March 31, 2013	
			Change			
		%		%		%
Loans to Bankrupt Obligor	-	-	-	-	-	-
Non-Accrual Delinquent Loans	3,052	16.66	(7)	0.65	3,060	16.01
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-
Total	3,052	16.66	(7)	0.65	3,060	16.01
Total Loans	18,312	100.00	(802)		19,114	100.00

Consolidated + Trust Account

	As of September 30, 2013				As of March 31, 2013	
			Change			
		%		%		%
Loans to Bankrupt Obligor	19,468	0.02	(14,220)	(0.02)	33,688	0.04
Non-Accrual Delinquent Loans	529,336	0.78	(111,634)	(0.16)	640,971	0.94
Loans Past Due for 3 Months or More	2,319	0.00	(1,148)	(0.00)	3,468	0.00
Restructured Loans	542,143	0.80	(152,588)	(0.22)	694,732	1.02
Total	1,093,267	1.62	(279,593)	(0.41)	1,372,861	2.03
Total Loans	67,453,545	100.00	(102,452)		67,555,997	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated

(Millions of yen, %)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of September 30, 2013				As of March 31, 2013	
		%	Change	%		%
Loans to Bankrupt Obligors	16,201	0.02	(14,502)	(0.02)	30,703	0.04
Non-Accrual Delinquent Loans	508,541	0.74	(115,056)	(0.18)	623,597	0.92
Loans Past Due for 3 Months or More	2,307	0.00	(1,149)	(0.00)	3,456	0.00
Restructured Loans	439,978	0.64	(137,361)	(0.21)	577,340	0.85
Total	967,029	1.42	(268,069)	(0.41)	1,235,098	1.83

Total Loans	68,051,001	100.00	843,706		67,207,294	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	189,707	(19,135)	208,842
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Mizuho Bank

Loans to Bankrupt Obligors	16,143	0.02	(14,470)	(0.02)	30,613	0.04
Non-Accrual Delinquent Loans	490,819	0.75	(112,518)	(0.19)	603,337	0.95
Loans Past Due for 3 Months or More	2,306	0.00	(1,062)	(0.00)	3,368	0.00
Restructured Loans	433,038	0.66	(135,418)	(0.22)	568,457	0.89
Total	942,307	1.45	(263,469)	(0.44)	1,205,776	1.89

Total Loans	64,708,374	100.00	1,246,295		63,462,079	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	186,049	(19,573)	205,623
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Mizuho Trust & Banking

(Banking Account)

Loans to Bankrupt Obligors	58	0.00	(32)	(0.00)	90	0.00
Non-Accrual Delinquent Loans	14,669	0.44	(2,530)	(0.02)	17,199	0.46
Loans Past Due for 3 Months or More	1	0.00	(86)	(0.00)	88	0.00
Restructured Loans	6,940	0.20	(1,943)	(0.02)	8,883	0.23
Total	21,669	0.65	(4,592)	(0.05)	26,261	0.70

Total Loans	3,324,314	100.00	(401,785)		3,726,100	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	3,657	438	3,218
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(Trust Account)

Loans to Bankrupt Obligors	-	-	-	-	-	-
Non-Accrual Delinquent Loans	3,052	16.66	(7)	0.65	3,060	16.01
Loans Past Due for 3 Months or More	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-
Total	3,052	16.66	(7)	0.65	3,060	16.01

Total Loans	18,312	100.00	(802)		19,114	100.00
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* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

2. Status of Reserves for Possible Losses on Loans

Consolidated

(Millions of yen)

	As of September 30, 2013		As of March 31, 2013
		Change	
Reserves for Possible Losses on Loans	645,063	(94,927)	739,990
General Reserve for Possible Losses on Loans	433,365	(69,651)	503,017
Specific Reserve for Possible Losses on Loans	210,623	(25,292)	235,915
Reserve for Possible Losses on Loans to Restructuring Countries	1,074	16	1,058

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	248,602	(21,786)	270,388
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Non-Consolidated

(Millions of yen)

Aggregate Figures for the 2 Banks	As of September 30, 2013		As of March 31, 2013
		Change	
Reserves for Possible Losses on Loans	551,706	(94,315)	646,022
General Reserve for Possible Losses on Loans	385,760	(70,781)	456,541
Specific Reserve for Possible Losses on Loans	164,872	(23,550)	188,423
Reserve for Possible Losses on Loans to Restructuring Countries	1,074	16	1,058

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	223,024	(22,652)	245,677
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Mizuho Bank

Reserves for Possible Losses on Loans	536,748	(92,470)	629,218
General Reserve for Possible Losses on Loans	374,538	(70,594)	445,132
Specific Reserve for Possible Losses on Loans	161,135	(21,891)	183,027
Reserve for Possible Losses on Loans to Restructuring Countries	1,074	16	1,057

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	218,835	(23,124)	241,959
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Mizuho Trust & Banking

Reserves for Possible Losses on Loans	14,958	(1,845)	16,804
General Reserve for Possible Losses on Loans	11,221	(186)	11,408
Specific Reserve for Possible Losses on Loans	3,736	(1,658)	5,395
Reserve for Possible Losses on Loans to Restructuring Countries	0	(0)	0

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	4,189	471	3,717
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* Reserve for Possible Losses on Entrusted Loans (¥ 55 million and ¥ 66 million for September 30, 2013 and March 31, 2013 respectively) is not included in the above figures for Trust Account.

3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans

Consolidated

	As of September 30, 2013		As of March 31, 2013
		Change	
Mizuho Financial Group	59.16	5.14	54.02

* Above figures are presented net of partial direct write-offs.

Non-Consolidated

	As of September 30, 2013		As of March 31, 2013
		Change	
Total	57.23	4.79	52.43
Mizuho Bank	56.96	4.77	52.18
Mizuho Trust & Banking (Banking Account)	69.03	5.04	63.98

* Above figures are presented net of partial direct write-offs.

4. Status of Disclosed Claims under the Financial Reconstruction Law ("FRL")**Consolidated**

(Millions of yen)

	As of September 30, 2013		As of March 31, 2013
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	146,095	(29,366)	175,461
Claims with Collection Risk	464,696	(99,066)	563,763
Claims for Special Attention	544,513	(153,750)	698,263
Total	1,155,305	(282,182)	1,437,488

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	247,931	(21,805)	269,736
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Trust Account

	As of September 30, 2013		As of March 31, 2013
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
Claims with Collection Risk	3,052	(7)	3,060
Claims for Special Attention	-	-	-
Total	3,052	(7)	3,060

Consolidated + Trust Account

	As of September 30, 2013		As of March 31, 2013
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	146,095	(29,366)	175,461
Claims with Collection Risk	467,749	(99,074)	566,823
Claims for Special Attention	544,513	(153,750)	698,263
Total	1,158,358	(282,190)	1,440,548

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated

(Millions of yen, %)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)		As of September 30, 2013				As of March 31, 2013	
			%	Change	%		%
	Claims against Bankrupt and Substantially Bankrupt Obligors	131,046	0.17	(28,134)	(0.03)	159,181	0.21
	Claims with Collection Risk	452,740	0.59	(100,557)	(0.13)	553,297	0.73
	Claims for Special Attention	442,336	0.58	(138,523)	(0.18)	580,860	0.76
	Sub-total	1,026,123	1.35	(267,215)	(0.35)	1,293,339	1.71
	Normal Claims	74,842,132	98.64	548,537	0.35	74,293,594	98.28
	Total	75,868,256	100.00	281,322		75,586,934	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	222,668	(22,686)	245,354
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Mizuho Bank

	Claims against Bankrupt and Substantially Bankrupt Obligors	100,990	0.13	(27,899)	(0.04)	128,889	0.17
	Claims with Collection Risk	436,768	0.60	(98,212)	(0.14)	534,980	0.74
	Claims for Special Attention	435,344	0.60	(136,480)	(0.19)	571,825	0.79
	Sub-total	973,103	1.34	(262,592)	(0.37)	1,235,695	1.72
	Normal Claims	71,443,109	98.65	950,895	0.37	70,492,213	98.27
	Total	72,416,213	100.00	688,303		71,727,909	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	218,835	(23,124)	241,959
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Mizuho Trust & Banking
(Banking Account)

	Claims against Bankrupt and Substantially Bankrupt Obligors	30,056	0.87	(235)	0.08	30,292	0.78
	Claims with Collection Risk	12,918	0.37	(2,337)	(0.02)	15,256	0.39
	Claims for Special Attention	6,991	0.20	(2,042)	(0.03)	9,034	0.23
	Sub-total	49,967	1.45	(4,615)	0.03	54,583	1.42
	Normal Claims	3,383,763	98.54	(401,563)	(0.03)	3,785,326	98.57
	Total	3,433,730	100.00	(406,179)		3,839,910	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	3,832	438	3,394
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(Trust Account)

	Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-	-
	Claims with Collection Risk	3,052	16.66	(7)	0.65	3,060	16.01
	Claims for Special Attention	-	-	-	-	-	-
	Sub-total	3,052	16.66	(7)	0.65	3,060	16.01
	Normal Claims	15,259	83.33	(794)	(0.65)	16,054	83.98
	Total	18,312	100.00	(802)		19,114	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

5. Coverage on Disclosed Claims under the FRL

Non-Consolidated

(1) Disclosed Claims under the FRL and Coverage Amount

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account)	As of September 30, 2013		As of March 31, 2013
		Change	
Claims against Bankrupt and Substantially Bankrupt Obligors	131.0	(28.1)	159.1
<i>Collateral, Guarantees, and equivalent</i>	116.1	(21.1)	137.2
<i>Reserve for Possible Losses</i>	14.9	(7.0)	21.9
Claims with Collection Risk	449.6	(100.5)	550.2
<i>Collateral, Guarantees, and equivalent</i>	211.5	(71.4)	283.0
<i>Reserve for Possible Losses</i>	162.1	(16.5)	178.6
Claims for Special Attention	442.3	(138.5)	580.8
<i>Collateral, Guarantees, and equivalent</i>	170.8	(51.9)	222.8
<i>Reserve for Possible Losses</i>	69.8	(42.3)	112.2
Total	1,023.0	(267.2)	1,290.2
<i>Collateral, Guarantees, and equivalent</i>	498.5	(144.5)	643.1
<i>Reserve for Possible Losses</i>	246.9	(65.9)	312.8

Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	100.9	(27.8)	128.8
<i>Collateral, Guarantees, and equivalent</i>	98.5	(20.9)	119.4
<i>Reserve for Possible Losses</i>	2.4	(6.9)	9.3
Claims with Collection Risk	436.7	(98.2)	534.9
<i>Collateral, Guarantees, and equivalent</i>	202.9	(71.0)	274.0
<i>Reserve for Possible Losses</i>	158.4	(14.9)	173.4
Claims for Special Attention	435.3	(136.4)	571.8
<i>Collateral, Guarantees, and equivalent</i>	168.7	(51.5)	220.2
<i>Reserve for Possible Losses</i>	68.7	(42.0)	110.8
Total	973.1	(262.5)	1,235.6
<i>Collateral, Guarantees, and equivalent</i>	470.2	(143.5)	613.7
<i>Reserve for Possible Losses</i>	229.6	(63.9)	293.6

Mizuho Trust & Banking

(Banking Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	30.0	(0.2)	30.2
<i>Collateral, Guarantees, and equivalent</i>	17.6	(0.1)	17.7
<i>Reserve for Possible Losses</i>	12.4	(0.0)	12.5
Claims with Collection Risk	12.9	(2.3)	15.2
<i>Collateral, Guarantees, and equivalent</i>	8.6	(0.3)	9.0
<i>Reserve for Possible Losses</i>	3.6	(1.6)	5.2
Claims for Special Attention	6.9	(2.0)	9.0
<i>Collateral, Guarantees, and equivalent</i>	2.0	(0.4)	2.5
<i>Reserve for Possible Losses</i>	1.1	(0.2)	1.4
Total	49.9	(4.6)	54.5
<i>Collateral, Guarantees, and equivalent</i>	28.3	(0.9)	29.3
<i>Reserve for Possible Losses</i>	17.2	(1.9)	19.2

(Reference) Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-
Claims with Collection Risk	3.0	(0.0)	3.0
<i>Collateral, Guarantees, and equivalent</i>	3.0	(0.0)	3.0
Claims for Special Attention	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-
Total	3.0	(0.0)	3.0
<i>Collateral, Guarantees, and equivalent</i>	3.0	(0.0)	3.0

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

(2) Coverage Ratio

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account)	As of September 30, 2013		As of March 31, 2013
		Change	
Coverage Amount	745.4	(210.5)	956.0
Reserves for Possible Losses on Loans	246.9	(65.9)	312.8
Collateral, Guarantees, and equivalent	498.5	(144.5)	643.1
			(%)
Coverage Ratio	72.9	(1.2)	74.1
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	83.1	(0.8)	83.9
Claims for Special Attention	54.4	(3.2)	57.6
<i>Claims against Special Attention Obligors</i>	57.6	(0.6)	58.3
			(%)
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	68.0	1.2	66.8
Claims for Special Attention	25.7	(5.6)	31.3
<i>Claims against Special Attention Obligors</i>	28.7	(3.1)	31.9
			(%)
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	17.11	(2.48)	19.59
Claims against Watch Obligors excluding Special Attention Obligors	6.89	0.61	6.27
Claims against Normal Obligors	0.11	(0.00)	0.11

Mizuho Bank

(Billions of yen)

Coverage Amount	699.9	(207.5)	907.4
Reserves for Possible Losses on Loans	229.6	(63.9)	293.6
Collateral, Guarantees, and equivalent	470.2	(143.5)	613.7
			(%)
Coverage Ratio	71.9	(1.5)	73.4
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	82.7	(0.8)	83.6
Claims for Special Attention	54.5	(3.3)	57.9
<i>Claims against Special Attention Obligors</i>	58.0	(0.6)	58.7
			(%)
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	67.7	1.3	66.4
Claims for Special Attention	25.8	(5.7)	31.5
<i>Claims against Special Attention Obligors</i>	29.0	(3.2)	32.2
			(%)
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	17.14	(2.54)	19.68
Claims against Watch Obligors excluding Special Attention Obligors	6.92	0.60	6.31
Claims against Normal Obligors	0.11	(0.00)	0.11

Mizuho Trust & Banking (Banking Account)

(Billions of yen)

Coverage Amount	45.5	(2.9)	48.5
Reserves for Possible Losses on Loans	17.2	(1.9)	19.2
Collateral, Guarantees, and equivalent	28.3	(0.9)	29.3
			(%)
Coverage Ratio	91.2	2.2	88.9
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	95.3	1.4	93.8
Claims for Special Attention	45.9	2.0	43.8
<i>Claims against Special Attention Obligors</i>	41.1	0.2	40.9
			(%)
Reserve Ratio against Non-collateralized Claims			(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	100.0
Claims with Collection Risk	85.8	0.8	84.9
Claims for Special Attention	22.7	0.9	21.7
<i>Claims against Special Attention Obligors</i>	21.3	0.3	20.9
			(%)
(Reference) Reserve Ratio			(%)
Claims against Special Attention Obligors	15.94	0.27	15.67
Claims against Watch Obligors excluding Special Attention Obligors	5.84	0.99	4.85
Claims against Normal Obligors	0.09	(0.00)	0.09

7. Results of Removal of NPLs from the Balance Sheet

Non-Consolidated

(1) Outstanding Balance of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the FRL)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	Fiscal 2010	Fiscal 2011	Fiscal 2012	Fiscal 2013			
	As of March 31, 2011	As of March 31, 2012	As of March 31, 2013	As of September 30, 2013			
				MHBK	MHTB *	Aggregate Figures for the 2 Banks	Change from March 31, 2013
Amount Categorized as above up to Fiscal 2010	784.6	440.6	319.4	226.1	36.0	262.2	(57.2)
<i>of which the amount which was in the process of being removed from the balance sheet</i>	177.3	71.6	43.5	34.4	0.8	35.3	(8.2)
Amount Newly Categorized as above during Fiscal 2011		237.9	119.6	74.8	0.8	75.6	(43.9)
<i>of which the amount which was in the process of being removed from the balance sheet</i>		42.0	25.8	7.7	0.3	8.0	(17.7)
Amount Newly Categorized as above during Fiscal 2012			273.3	165.5	5.3	170.8	(102.5)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			25.1	14.6	0.2	14.9	(10.2)
Amount Newly Categorized as above during the First Half of Fiscal 2013				71.2	3.7	75.0	75.0
<i>of which the amount which was in the process of being removed from the balance sheet</i>				16.6	0.2	16.8	16.8
Total	784.6	678.6	712.4	537.7	46.0	583.7	(128.6)
<i>of which the amount which was in the process of being removed from the balance sheet</i>	177.3	113.6	94.5	73.4	1.7	75.2	(19.3)

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

* denotes newly categorized amounts.

(2) Breakdown of Reasons for Removal of NPLs from the Balance Sheet in the First Half of Fiscal 2013

(Billions of yen)

	Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	MHBK *	MHTB (Banking Account + Trust Account)
Liquidation	(21.1)	(21.1)	-
Restructuring	(1.1)	(1.1)	-
Improvement in Business Performance due to Restructuring	(2.1)	(2.1)	(0.0)
Loan Sales	(37.4)	(37.4)	-
Direct Write-off	17.8	18.5	(0.7)
Other	(159.6)	(154.0)	(5.5)
Debt recovery	(57.8)	(56.3)	(1.5)
Improvement in Business Performance	(101.7)	(97.6)	(4.0)
Total	(203.7)	(197.4)	(6.3)

* Figures are the aggregate figures for former MHBK for the first quarter, former MHCN for the first quarter, and MHBK for the second quarter.

8. Status of Loans by Industry

(1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2013				As of March 31, 2013	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
Domestic Total (excluding Loans Booked Offshore)	56,560.3	856.9	(177.1)	(258.0)	56,737.5	1,115.0
Manufacturing	7,720.2	169.6	53.0	(121.6)	7,667.2	291.2
Agriculture & Forestry	35.2	0.2	0.2	(0.0)	34.9	0.3
Fishery	2.1	0.4	0.0	-	2.1	0.4
Mining, Quarrying Industry & Gravel Extraction Industry	229.4	0.0	13.3	(0.0)	216.0	0.0
Construction	779.4	32.2	(32.6)	(3.1)	812.1	35.4
Utilities	2,210.4	3.4	82.3	(1.0)	2,128.1	4.5
Communication	1,183.3	10.5	195.2	(9.3)	988.0	19.8
Transportation & Postal Industry	2,474.7	31.6	(154.0)	(74.1)	2,628.8	105.7
Wholesale & Retail	4,761.6	135.8	(76.3)	(15.0)	4,838.0	150.8
Finance & Insurance	6,043.9	12.2	(195.6)	(1.5)	6,239.5	13.8
Real Estate	6,471.6	104.7	(141.2)	(81.6)	6,612.9	186.4
Commodity Lease	1,547.8	2.0	(14.4)	(0.1)	1,562.2	2.2
Service Industries	2,428.2	78.1	19.4	(6.4)	2,408.7	84.6
Local Governments	1,174.2	2.9	(51.0)	(0.0)	1,225.2	2.9
Governments	5,588.1	-	(1.7)	-	5,589.8	-
Other	13,909.5	272.6	126.3	56.4	13,783.2	216.2
Overseas Total (including Loans Booked Offshore)	12,500.2	110.0	1,065.9	(10.0)	11,434.2	120.0
Governments	555.3	-	207.6	-	347.6	-
Financial Institutions	4,328.9	-	225.9	-	4,103.0	-
Other	7,615.9	110.0	632.3	(10.0)	6,983.5	120.0
Total	69,060.5	967.0	888.8	(268.0)	68,171.7	1,235.0

* Loans to Finance & Insurance sector includes loans to MHFG as follows

As of September 30, 2013: ¥ 478.8 billion

As of March 31, 2013: ¥ 646.9 billion

* Amounts of Outstanding Balances are the aggregate figures for banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are the aggregate figures for banking and trust accounts with contracts indemnifying the principal amounts.

(Billions of yen)

	As of September 30, 2013				As of March 31, 2013	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans		
Mizuho Bank						
Domestic Total (excluding Loans Booked Offshore)	52,214.3	832.2	180.2	(253.4)	52,034.0	1,085.7
Manufacturing	7,142.6	165.7	30.5	(120.1)	7,112.0	285.8
Agriculture & Forestry	35.2	0.2	0.2	(0.0)	34.9	0.3
Fishery	2.1	0.4	0.0	-	2.1	0.4
Mining, Quarrying Industry & Gravel Extraction Industry	226.8	0.0	13.9	(0.0)	212.9	0.0
Construction	728.1	32.1	(27.8)	(3.1)	755.9	35.3
Utilities	1,965.3	3.4	75.4	(1.0)	1,889.8	4.5
Communication	1,106.0	10.5	182.1	(8.9)	923.8	19.4
Transportation & Postal Industry	2,266.6	31.6	(146.8)	(74.1)	2,413.5	105.7
Wholesale & Retail	4,603.2	135.4	(72.5)	(14.4)	4,675.8	149.8
Finance & Insurance	5,492.4	12.2	(230.4)	(1.5)	5,722.9	13.8
Real Estate	5,419.4	92.5	(137.1)	(79.7)	5,556.5	172.3
Commodity Lease	1,345.3	2.0	(0.4)	(0.1)	1,345.7	2.2
Service Industries	2,356.5	78.0	17.8	(6.2)	2,338.7	84.3
Local Governments	1,147.4	-	(49.3)	-	1,196.8	-
Governments	5,412.8	-	422.8	-	4,989.9	-
Other	12,963.8	267.8	101.8	56.3	12,862.0	211.4
Overseas Total (including Loans Booked Offshore)	12,494.0	110.0	1,066.0	(10.0)	11,427.9	120.0
Governments	554.7	-	207.7	-	347.0	-
Financial Institutions	4,328.9	-	225.9	-	4,103.0	-
Other	7,610.2	110.0	632.3	(10.0)	6,977.8	120.0
Total	64,708.3	942.3	1,246.2	(263.4)	63,462.0	1,205.7

Mizuho Trust & Banking (Banking Account + Trust Account)

Domestic Total (excluding Loans Booked Offshore)	4,345.9	24.7	(357.4)	(4.6)	4,703.4	29.3
Manufacturing	577.6	3.8	22.4	(1.5)	555.1	5.4
Agriculture & Forestry	0.0	-	(0.0)	-	0.0	-
Fishery	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	2.5	-	(0.5)	-	3.1	-
Construction	51.3	0.1	(4.8)	(0.0)	56.1	0.1
Utilities	245.0	-	6.8	-	238.2	-
Communication	77.2	-	13.1	(0.4)	64.1	0.4
Transportation & Postal Industry	208.1	0.0	(7.2)	(0.0)	215.3	0.0
Wholesale & Retail	158.4	0.4	(3.7)	(0.5)	162.2	1.0
Finance & Insurance	551.4	-	34.8	-	516.6	-
Real Estate	1,052.1	12.2	(4.1)	(1.8)	1,056.3	14.1
Commodity Lease	202.5	-	(13.9)	-	216.5	-
Service Industries	71.6	0.1	1.6	(0.2)	70.0	0.3
Local Governments	26.7	2.9	(1.6)	(0.0)	28.4	2.9
Governments	175.2	-	(424.5)	-	599.8	-
Other	945.7	4.8	24.5	0.0	921.2	4.7
Overseas Total (including Loans Booked Offshore)	6.1	-	(0.0)	-	6.2	-
Governments	0.5	-	(0.0)	-	0.5	-
Financial Institutions	-	-	-	-	-	-
Other	5.6	-	0.0	-	5.6	-
Total	4,352.1	24.7	(357.4)	(4.6)	4,709.6	29.3

* Amounts of Outstanding Balances are the aggregate figures for banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are the aggregate figures for banking and trust accounts with contracts indemnifying the principal amounts.

(2) Disclosed Claims under the FRL and Coverage Ratio by Industry**Non-Consolidated****Aggregate Figures for the 2 Banks (Banking Account + Trust Account)**

(Billions of yen, %)

	As of September 30, 2013				As of March 31, 2013	
	Disclosed Claims under the FRL	Coverage Ratio	Change		Disclosed Claims under the FRL	Coverage Ratio
			Disclosed Claims under the FRL	Coverage Ratio		
Domestic Total (excluding Loans Booked Offshore)	900.0	73.2	(261.6)	(2.2)	1,161.6	75.4
Manufacturing	172.1	65.1	(124.3)	(7.7)	296.5	72.9
Agriculture & Forestry	0.2	29.0	(0.0)	(11.4)	0.3	40.4
Fishery	0.4	26.9	-	(2.2)	0.4	29.1
Mining, Quarrying Industry & Gravel Extraction Industry	0.0	100.0	(0.0)	-	0.0	100.0
Construction	32.3	80.4	(3.2)	5.5	35.6	74.9
Utilities	3.4	62.6	(1.0)	8.8	4.5	53.8
Communication	10.7	61.4	(9.4)	4.2	20.1	57.1
Transportation & Postal Industry	31.7	60.6	(74.3)	(12.7)	106.0	73.3
Wholesale & Retail	141.7	60.4	(17.0)	(1.0)	158.8	61.5
Finance & Insurance	12.2	19.6	(1.5)	(0.0)	13.8	19.6
Real Estate	104.9	87.3	(81.8)	(3.4)	186.7	90.7
Commodity Lease	2.0	66.5	(0.1)	(5.5)	2.2	72.1
Service Industries	78.8	66.5	(6.1)	(0.4)	85.0	66.9
Local Governments	31.2	100.0	(0.0)	-	31.2	100.0
Other	277.7	82.0	57.7	(0.6)	220.0	82.7
Overseas Total (including Loans Booked Offshore)	126.0	70.7	(5.6)	8.3	131.6	62.4
Governments	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-
Other	126.0	70.7	(5.6)	8.3	131.6	62.4
Total	1,026.1	72.9	(267.2)	(1.2)	1,293.3	74.1

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

9. Housing and Consumer Loans & Loans to Small and Medium-Sized Enterprises ("SMEs") and Individual Customers

(1) Balance of Housing and Consumer Loans Non-Consolidated

(Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of September 30, 2013		As of March 31, 2013
		Change	
Housing and Consumer Loans	11,999.8	(186.6)	12,186.5
<i>Housing Loans for owner's residential housing</i>	10,338.4	(158.6)	10,497.0

Mizuho Bank

Housing and Consumer Loans	11,820.0	(172.2)	11,992.2
Housing Loans	10,834.2	(200.4)	11,034.6
<i>for owner's residential housing</i>	10,179.4	(146.5)	10,326.0
Consumer loans	985.7	28.1	957.5

Mizuho Trust & Banking (Banking Account + Trust Account)

Housing and Consumer Loans	179.7	(14.4)	194.2
<i>Housing Loans for owner's residential housing</i>	158.9	(12.0)	171.0

* Above figures are aggregate banking and trust account amounts.

(2) Loans to SMEs and Individual Customers Non-Consolidated

(% , Billions of yen)

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)	As of September 30, 2013		As of March 31, 2013
		Change	
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	56.3	0.0	56.3
Loans to SMEs and Individual Customers	31,879.2	(84.0)	31,963.2

Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	56.9	(0.4)	57.3
Loans to SMEs and Individual Customers	29,727.1	(122.0)	29,849.1

Mizuho Trust & Banking (Banking Account + Trust Account)

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	49.5	4.5	44.9
Loans to SMEs and Individual Customers	2,152.0	38.0	2,114.0

* Above figures are aggregate banking and trust account amounts.

* Above figures do not include loans booked at overseas offices and offshore loans.

* The definition of "Small and Medium-sized Enterprises" is as follows:

Enterprises of which the capital is ¥300 million or below (¥100 million or below for the wholesale industry, and ¥50 million or below for the retail, restaurant and commodity lease industries etc.), or enterprises with full-time employees of 300 or below (100 or below for the wholesale and commodity lease industries etc., 50 or below for the retail and restaurant industries.)

10. Status of Loans by Region

Non-Consolidated

Aggregate Figures for the 2 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2013				As of March 31, 2013	
	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Change		Outstanding Balance	Non-Accrual, Past Due and Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due and Restructured Loans		
Asia	4,803.3	27.9	852.9	(1.2)	3,950.4	29.1
<i>Hong Kong</i>	1,082.5	4.1	270.9	(0.7)	811.5	4.9
<i>South Korea</i>	690.3	1.3	151.1	(0.0)	539.2	1.4
<i>Singapore</i>	702.2	11.5	90.9	(0.3)	611.3	11.9
<i>Thailand</i>	657.1	0.2	72.4	(0.6)	584.6	0.8
Central and South America	3,329.5	169.5	96.8	(0.3)	3,232.7	169.9
North America	3,488.3	0.6	147.1	(3.6)	3,341.2	4.2
Eastern Europe	25.1	-	0.5	(0.4)	24.6	0.4
Western Europe	2,513.5	40.0	(73.4)	(9.8)	2,587.0	49.9
Other	1,281.7	13.1	19.2	1.8	1,262.5	11.3
Total	15,441.8	251.3	1,043.2	(13.6)	14,398.5	265.0

IV. OTHERS

1. Breakdown of Deposits (Domestic Offices)

Non-Consolidated

(Billions of yen)

Aggregate Figures for the 2 Banks	As of September 30, 2013		As of March 31, 2013
		Change	
Deposits	75,306.6	852.6	74,453.9
Individual Deposits	38,271.6	491.0	37,780.5
Corporate Deposits	32,096.0	662.1	31,433.8
Financial/Government Institutions	4,938.9	(300.5)	5,239.4

Mizuho Bank

Deposits	73,440.0	945.3	72,494.7
Individual Deposits	36,992.5	561.1	36,431.4
Corporate Deposits	31,579.2	693.9	30,885.2
Financial/Government Institutions	4,868.3	(309.7)	5,178.1

Mizuho Trust & Banking

Deposits	1,866.5	(92.6)	1,959.1
Individual Deposits	1,279.1	(70.0)	1,349.1
Corporate Deposits	516.8	(31.8)	548.6
Financial/Government Institutions	70.5	9.2	61.3

* Above figures do not include deposits booked at overseas offices and offshore deposits.

* Deposits does not include Negotiable Certificates of Deposit.

2. Number of Directors and Employees

Aggregate Figures for Mizuho Financial Group, Inc. and the 2 Banks	As of September 30, 2013		As of March 31, 2013
		Change	
Members of the Board of Directors and Auditors	33	1	32
Executive Officers (excluding those doubling as directors)	91	-	91
Employees (excluding Executive Officers)	31,032	290	30,742

* The numbers have been adjusted for Members of the Board of Directors and Auditors and Executive Officers doubling other positions.

Mizuho Financial Group, Inc. (Non-Consolidated)

Mizuho Financial Group, Inc.	As of September 30, 2013		As of March 31, 2013
		Change	
Members of the Board of Directors and Auditors	17	3	14
Executive Officers (excluding those doubling as directors)	37	26	11
Employees (excluding Executive Officers)	1,074	13	1,061

Non-Consolidated

Mizuho Bank	As of September 30, 2013		As of March 31, 2013
		Change	
Members of the Board of Directors and Auditors	14	-	14
Executive Officers (excluding those doubling as directors)	68	(5)	73
Employees (excluding Executive Officers)	26,839	275	26,564

* The numbers as of September 30, 2013 are the aggregate figures for former MHBK and former MHCB and have been adjusted for Members of the Board of Directors and Auditors and Executive Officers doubling other positions.

Mizuho Trust & Banking

Members of the Board of Directors and Auditors	9	-	9
Executive Officers (excluding those doubling as directors)	24	(1)	25
Employees (excluding Executive Officers)	3,119	2	3,117

(Reference)

Aggregate Figures for Mizuho Financial Group, Inc., the 2 Banks, and Mizuho Securities	As of September 30, 2013		As of March 31, 2013
		Change	
Members of the Board of Directors and Auditors	46	1	45
Executive Officers (excluding those doubling as directors)	122	(14)	136
Employees (excluding Executive Officers)	38,230	193	38,037

* The numbers have been adjusted for Members of the Board of Directors and Auditors and Executive Officers doubling other positions.

Mizuho Securities	As of September 30, 2013		As of March 31, 2013
		Change	
Members of the Board of Directors and Auditors	14	-	14
Executive Officers (excluding those doubling as directors)	44	(1)	45
Employees (excluding Executive Officers)	7,198	(97)	7,295

3. Number of Branches and Offices

Non-Consolidated

Aggregate Figures for the 2 Banks	As of September 30, 2013		As of March 31, 2013
		Change	
Head Offices and Domestic Branches	454	1	453
Overseas Branches	23	1	22
Domestic Sub-Branches	55	-	55
Overseas Sub-Branches	11	-	11
Overseas Representative Offices	7	1	6

* Head Offices and Domestic Branches do not include in-store branches (2), branches and offices for remittance purposes only (36), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

Mizuho Bank

Head Office and Domestic Branches	418	1	417
Overseas Branches	23	1	22
Domestic Sub-Branches	39	-	39
Overseas Sub-Branches	11	-	11
Overseas Representative Offices	7	1	6

* Head Offices and Domestic Branches do not include in-store branches (2), branches and offices for remittance purposes only (36), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

Mizuho Trust & Banking

Head Office and Domestic Branches	36	-	36
Overseas Branches	-	-	-
Domestic Sub-Branches	16	-	16
Overseas Sub-Branches	-	-	-
Overseas Representative Offices	-	-	-

V. Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits or losses (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) by reportable segment

(Millions of yen)

First Half of Fiscal 2012																		
	MHBK (Consolidated) Notes:(4)								MHCB (Consolidated) Notes:(4)									
	MHBK (Non-consolidated) Notes:(4)						Others Notes:(2), (5)	MHCB (Non-consolidated) Notes:(4)					MHSC (Consolidated) Notes:(3), (5)	Others Notes:(2)				
	Personal Banking	Retail Banking	Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	Trading and others		Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	International Banking	Trading and others						
Gross profits: (excluding the amounts of credit costs of trust accounts)																		
Net interest income (expense)	110,000	42,200	6,400	52,000	9,900	41,196	261,696	19,003	280,700	68,700	200	7,600	53,600	62,790	192,890	(614)	41,698	233,974
Net noninterest income	11,900	19,200	7,100	34,700	3,100	96,525	172,525	26,121	198,647	41,700	100	5,700	53,200	93,138	193,838	94,475	6,621	294,935
Total	121,900	61,400	13,500	86,700	13,000	137,722	434,222	45,125	479,347	110,400	300	13,300	106,800	155,928	386,728	93,861	48,319	528,909
General and administrative expenses (excluding Non-Recurring Losses)	110,400	57,800	5,700	37,700	7,200	46,323	265,123	25,137	290,260	37,700	700	6,700	35,400	33,993	114,493	84,633	14,182	213,310
Others	-	-	-	-	-	-	-	(6,708)	(6,708)	-	-	-	-	-	-	(398)	(26,478)	(26,877)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	11,500	3,600	7,800	49,000	5,800	91,398	169,098	13,279	182,378	72,700	(400)	6,600	71,400	121,934	272,234	8,829	7,658	288,722

First Half of Fiscal 2012			
	MHTB (Consolidated)	Others Notes:(2)	MHFG (Consolidated)
Gross profits: (excluding the amounts of credit costs of trust accounts)			
Net interest income (expense)	19,955	(1,603)	533,026
Net noninterest income	48,379	29,061	571,023
Total	68,334	27,457	1,104,049
General and administrative expenses (excluding Non-Recurring Losses)	44,737	22,347	570,655
Others	(1,700)	1,242	(34,044)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	21,896	6,352	499,349

Notes:

(1) Gross profits (excluding the amounts of credit costs of trust accounts) is reported instead of sales reported by general corporations.

(2) "Others" includes elimination of transactions between subsidiaries.

(3) Following the transformation into a new group operational structure conducted in April 2013, reclassification has been made in the above table to reflect the relevant changes.

MHSC that was a consolidated subsidiary of MHFG has been turned into a directly-held subsidiary of MHFG from April 2013.

(4) MHBK and MHCB merged in July 2013. In the above table, "MHBK (Consolidated)," "MHBK (Non-consolidated)," "MHCB (Consolidated)," and "MHCB (Non-consolidated)" represent MHBK and MHCB before the merger.

(5) MHSC and MHIS merged in January 2013. In the above table, "Others" in "MHBK (Consolidated)" includes the result of MHIS before the merger and "MHSC (Consolidated)" represents MHSC (Consolidated) before the merger.

(Aggregate of MHBK and MHCB before the merger)

(Millions of yen)

	Aggregate of MHBK and MHCB before the merger							
	Personal Banking	Retail Banking	Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	International Banking	Trading and others	
Gross profits: (excluding the amounts of credit costs of trust accounts)								
Net interest income (expense)	110,000	42,200	75,100	52,200	17,500	53,600	103,986	454,586
Net noninterest income	11,900	19,200	48,800	34,800	8,800	53,200	189,663	366,363
Total	121,900	61,400	123,900	87,000	26,300	106,800	293,650	820,950
General and administrative expenses (excluding Non-Recurring Losses)	110,400	57,800	43,400	38,400	13,900	35,400	80,317	379,617
Others	-	-	-	-	-	-	-	-
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	11,500	3,600	80,500	48,600	12,400	71,400	213,333	441,333

Note: MHBK and MHCB merged in July 2013. In the above table, the figures for MHBK and MHCB before the merger are simply aggregated.

(Millions of yen)

First Half of Fiscal 2013														
	MHBK (Consolidated)									MHTB (Consolidated)	MHSC (Consolidated)	Others Notes:(2),(3)	MHFG (Consolidated)	
	MHBK (Non-consolidated) Notes:(3)								Others Notes:(2)					
	Personal Banking	Retail Banking	Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	International Banking	Trading and others							
Gross profits: (excluding the amounts of credit costs of trust accounts)														
Net interest income (expense)	55,300	20,100	80,700	25,800	12,500	64,600	88,449	347,449	54,266	401,715	18,999	1,326	131,944	553,985
Net noninterest income	9,100	11,600	66,500	19,600	8,700	76,500	(897)	191,102	1,086	192,188	53,793	148,070	94,937	488,990
Total	64,400	31,700	147,200	45,400	21,200	141,100	87,551	538,551	55,352	593,904	72,792	149,397	226,881	1,042,975
General and administrative expenses (excluding Non-Recurring Losses)	56,600	29,400	40,500	19,800	10,500	42,900	54,961	254,661	21,089	275,750	45,590	120,142	158,242	599,726
Others	-	-	-	-	-	-	-	-	(22,278)	(22,278)	(1,550)	18	(822)	(24,633)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	7,800	2,300	106,700	25,600	10,700	98,200	32,590	283,890	11,984	295,874	25,652	29,272	67,816	418,616

Notes:

- (1) Gross profits (excluding the amounts of credit costs of trust accounts) is reported instead of sales reported by general corporations.
- (2) "Others" includes elimination of transactions between subsidiaries.
- (3) MHBK and MHCB merged in July 2013. In the above table, "MHBK (Non-consolidated)" reports the results of MHCB for the first quarter and MHBK after the merger for the second quarter. "Others" includes the result of MHBK before the merger for the first quarter.

(Aggregate of MHBK and MHCB)

(Millions of yen)

	Aggregate of MHBK and MHCB							
	Personal Banking	Retail Banking	Corporate Banking (Large Corporations)	Corporate Banking	Financial Institutions & Public Sector Business	International Banking	Trading and others	
Gross profits: (excluding the amounts of credit costs of trust accounts)								
Net interest income (expense)	108,800	40,300	83,200	51,200	17,200	64,600	105,793	471,093
Net noninterest income	17,800	22,100	71,200	32,500	10,900	76,500	22,263	253,263
Total	126,600	62,400	154,400	83,700	28,100	141,100	128,056	724,356
General and administrative expenses (excluding Non-Recurring Losses)	111,700	58,300	43,900	38,700	14,400	42,900	76,849	386,749
Others	-	-	-	-	-	-	-	-
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	14,900	4,100	110,500	45,000	13,700	98,200	51,206	337,606

Note: MHBK and MHCB merged in July 2013. In the above table, the figures for MHBK before the merger for the first quarter, MHCB for the first quarter, and MHBK after the merger for the second quarter are simply aggregated.

Interim Review (Status of Capital Adequacy)

For the Six Months ended September 30, 2013

<under Japanese GAAP>

Mizuho Financial Group, Inc.

The following is an English translation of excerpt regarding Basel capital adequacy disclosure and relevant information released in our Japanese language disclosure material published in January 2014. The capital adequacy disclosure and other financial information included herein are based on Japanese GAAP pursuant to Japanese regulatory requirements. In this report, “we,” “us,” and “our” refer to Mizuho Financial Group, Inc. and, unless the context indicates otherwise, its consolidated subsidiaries. “Mizuho Financial Group” refers to Mizuho Financial Group, Inc.

Status of Capital Adequacy

Capital adequacy ratio highlights.....	2
■ Capital adequacy ratio highlights	
Status of Mizuho Financial Group’s consolidated capital adequacy.....	4
■ Scope of consolidation	4
(1) Scope of consolidation for calculating consolidated capital adequacy ratio	
■ Composition of capital	5
(2) Composition of capital, etc.	
■ Risk-based capital	15
(3) Required capital by portfolio classification	
■ Credit risk.....	17
(4) Credit risk exposure, etc.	
■ Methods for credit risk mitigation.....	31
(5) Credit risk mitigation by portfolio classification	
■ Counterparty risk in derivatives transactions and long-settlement transactions	32
(6) Status of counterparty risk in derivatives transactions and long-settlement transactions	
■ Securitization exposure	34
(7) Quantitative disclosure items for securitization exposure	
■ Market risk	52
■ Equity exposure in banking book	54
(8) Status of equity exposure in banking book	

Former Mizuho Bank, Ltd. and former Mizuho Corporate Bank, Ltd. merged as of July 1, 2013 with **former** Mizuho Corporate Bank being the surviving entity, which changed the trade name to Mizuho Bank, Ltd.

The figures for Mizuho Bank, Ltd. disclosed herein maintain the following unless indicated otherwise:

- The figures for the six months ended September 30, 2013 are calculated under the Basel III International Standard.
- The figures for the six months ended September 30, 2012 include both figures of former Mizuho Bank, Ltd. and former Mizuho Corporate Bank, Ltd. calculated under the Basel II Domestic Standard and Basel II International Standard, respectively.

Capital adequacy ratio highlights

The Basel Framework, based on the “International Convergence of Capital Measurement and Capital Standards: A Revised Framework” issued by the Basel Committee on Banking Supervision, requires the disclosure of capital adequacy information to ensure the enhanced effectiveness of market discipline. Our disclosure is made under the “Matters Separately Prescribed by the Commissioner of the Financial Services Agency Regarding Capital Adequacy Conditions, etc. pursuant to Article 19-2, Paragraph 1, Item 5, Subitem (d), etc. of the Ordinance for Enforcement of the Banking Law (Ministry of Finance Ordinance No. 10 of 1982)” (the FSA Notice No. 15 of 2007).

We have adopted (a) the advanced internal ratings-based approach as a method to calculate the amount of credit risk weighted assets and (b) the advanced measurement approach as a method to calculate the amount equivalent to the operational risk.

We calculate capital adequacy ratios based on the revised FSA Notices (“Standards for Determining the Status of Capital Adequacy for banks, in accordance with Banking Law Article 14-2” (the FSA Notice No. 19 of 2006), as amended, and “Standards for Determining the Status of Capital Adequacy for bank holding companies, in accordance with Banking Law Article 52-25” (the FSA Notice No. 20 of 2006), as amended (the “FSA Notice No. 20”)) from the fiscal year ended March 31, 2013.

The tables for the six months ended September 30, 2012 and 2013, set forth under the heading “Status of Capital Adequacy,” are calculated based on the Basel II (Figures for former Mizuho Bank are calculated under the domestic standard. Figures for Mizuho Financial Group, former Mizuho Corporate Bank and Mizuho Trust & Banking are calculated under the international standard.) and Basel III Framework, respectively.

■ Capital adequacy ratio highlights

Mizuho Financial Group (Consolidated)

	As of September 30, 2012 (Basel II)		(Billions of yen) As of September 30, 2013 (Basel III)
Consolidated capital adequacy ratio (International standard)	15.45%	Total capital ratio (International standard)	14.97%
Tier 1 capital ratio	12.68%	Tier 1 capital ratio	11.70%
Tier 1 capital	6,290.6	Common equity Tier 1 capital ratio	8.78%
Tier 2 capital	1,769.9	Total capital	8,806.6
Deductions for total risk-based capital	395.4	Tier 1 capital	6,881.2
Total risk-based capital	7,665.1	Common equity Tier 1 capital	5,166.6
Risk weighted assets	49,603.9	Risk weighted assets	58,790.1

(Reference)

Former Mizuho Bank (Consolidated)

	As of September 30, 2012 (Basel II)
Consolidated capital adequacy ratio (Domestic standard)	15.35%
Tier 1 capital ratio	11.26%
Tier 1 capital	2,389.6
Tier 2 capital	980.7
Deductions for total risk-based capital	112.9
Total risk-based capital	3,257.4
Risk weighted assets	21,208.5

Former Mizuho Corporate Bank (Consolidated)

	(Billions of yen) As of September 30, 2012 (Basel II)
Consolidated capital adequacy ratio (International standard)	17.94%
Tier 1 capital ratio	15.79%
Tier 1 capital	4,363.4
Tier 2 capital	732.3
Deductions for total risk-based capital	139.0
Total risk-based capital	4,956.8
Risk weighted assets	27,623.6

Mizuho Bank (Consolidated)

	(Billions of yen) As of September 30, 2013 (Basel III)
Total capital ratio (International standard)	16.48%
Tier 1 capital ratio	13.02%
Common equity Tier 1 capital ratio	10.55%
Total capital	8,515.0
Tier 1 capital	6,726.9
Common equity Tier 1 capital	5,448.7
Risk weighted assets	51,643.2

Former Mizuho Bank (Non-Consolidated)	As of September 30, 2012 (Basel II)	Former Mizuho Corporate Bank (Non-Consolidated)	(Billions of yen) As of September 30, 2012 (Basel II)
Non-consolidated capital adequacy ratio (Domestic standard)	15.38%	Non-consolidated capital adequacy ratio (International standard)	20.37%
Tier 1 capital ratio	11.30%	Tier 1 capital ratio	16.27%
Tier 1 capital	2,330.6	Tier 1 capital	4,057.0
Tier 2 capital	980.2	Tier 2 capital	1,060.2
Deductions for total risk-based capital	138.3	Deductions for total risk-based capital	40.5
Total risk-based capital	3,172.5	Total risk-based capital	5,076.6
Risk weighted assets	20,621.0	Risk weighted assets	24,922.2

Mizuho Bank (Non-Consolidated)	As of September 30, 2013 (Basel III)
Total capital ratio (International standard)	16.57%
Tier 1 capital ratio	12.93%
Common equity Tier 1 capital ratio	10.43%
Total capital	8,492.7
Tier 1 capital	6,626.1
Common equity Tier 1 capital	5,346.9
Risk weighted assets	51,231.4

Mizuho Trust & Banking (Consolidated)	As of September 30, 2012 (Basel II)	Mizuho Trust & Banking (Consolidated)	(Billions of yen) As of September 30, 2013 (Basel III)
Consolidated capital adequacy ratio (International standard)	17.80%	Total capital ratio (International standard)	18.60%
Tier 1 capital ratio	14.21%	Tier 1 capital ratio	14.43%
Tier 1 capital	331.6	Common equity Tier 1 capital ratio	14.43%
Tier 2 capital	87.0	Total capital	482.8
Deductions for total risk-based capital	3.2	Tier 1 capital	374.8
Total risk-based capital	415.5	Common equity Tier 1 capital	374.8
Risk weighted assets	2,333.6	Risk weighted assets	2,595.7

Mizuho Trust & Banking (Non-consolidated)	As of September 30, 2012 (Basel II)	Mizuho Trust & Banking (Non-consolidated)	(Billions of yen) As of September 30, 2013 (Basel III)
Non-consolidated capital adequacy ratio (International standard)	18.09%	Total capital ratio (International standard)	18.67%
Tier 1 capital ratio	14.47%	Tier 1 capital ratio	14.51%
Tier 1 capital	333.7	Common equity Tier 1 capital ratio	14.51%
Tier 2 capital	86.6	Total capital	479.1
Deductions for total risk-based capital	3.0	Tier 1 capital	372.5
Total risk-based capital	417.3	Common equity Tier 1 capital	372.5
Risk weighted assets	2,306.5	Risk weighted assets	2,566.5

Status of Mizuho Financial Group's consolidated capital adequacy

■ Scope of consolidation

(1) Scope of consolidation for calculating consolidated capital adequacy ratio

(A) Difference from the companies included in the scope of consolidation based on consolidation rules for preparation of consolidated financial statements (the "scope of accounting consolidation")

None as of September 30, 2012 and 2013

(B) Number of consolidated subsidiaries

	<u>As of September 30, 2012</u>	<u>As of September 30, 2013</u>
<u>Consolidated subsidiaries</u>	<u>148</u>	<u>161</u>

Our major consolidated subsidiaries (and their main businesses) are Mizuho Bank, Ltd. (banking business), Mizuho Trust & Banking Co., Ltd. (trust business and banking business) and Mizuho Securities Co., Ltd. (securities business).

(C) Corporations providing financial services for which Article 9 of the FSA Notice No. 20 is applicable

None as of September 30, 2012 and 2013.

(D) Companies that are in the bank holding company's corporate group but not included in the scope of accounting consolidation and companies that are not in the bank holding company's corporate group but included in the scope of accounting consolidation

None as of September 30, 2012 and 2013.

(E) Restrictions on transfer of funds or capital within the bank holding company's corporate group

None as of September 30, 2012 and 2013.

■ Composition of capital

(2) Composition of capital, etc.

(A) Composition of capital disclosure

(As of September 30, 2012 (Basel II))

Summary table of consolidated capital adequacy ratio (International standard)

(Billions of yen)

		As of September 30, 2012
Tier 1 capital	Common stock and preferred stock	2,254.9
	Non-cumulative perpetual preferred stock	-
	Advance payment for new shares	-
	Capital surplus	1,109.5
	Retained earnings	1,513.8
	Less: Treasury stock	4.7
	Advance payment for treasury stock	-
	Less: Dividends (estimate), etc	76.3
	Less: Unrealized losses on other securities	21.8
	Foreign currency translation adjustments	(103.9)
	Stock acquisition rights	2.7
	Minority interest in consolidated subsidiaries	1,760.1
	Preferred securities issued by overseas SPCs	1,682.0
	Less: Goodwill equivalent	59.0
	Less: Intangible fixed assets recognized as a result of a merger	36.6
	Less: Capital increase due to securitization transactions	4.0
	Less: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	43.9
Total of Tier 1 capital before deduction of deferred tax assets (total of the above items)	6,290.6	
Deduction for deferred tax assets	-	
Total (A)	6,290.6	
Preferred securities with a step-up interest rate provision (B)	524.0	
Ratio to Tier 1 = (B) / (A) X 100	8.32%	
Tier 2 capital	45% of unrealized gains on other securities	-
	45% of revaluation reserve for land	101.7
	General reserve for possible losses on loans	4.6
	Excess of eligible reserves relative to expected losses by banks adopting internal ratings-based approach	-
	Debt capital, etc.	1,663.5
	Perpetual subordinated debt and other debt capital	256.6
Dated subordinated debt and redeemable preferred stock	1,406.9	
Total	1,769.9	
Tier 2 capital included as qualifying capital (C)	1,769.9	
Tier 3 capital	Short-term subordinated debt	-
	Tier 3 capital included as qualifying capital (D)	-
Deductions for total risk-based capital	Deductions for total risk-based capital (E)	395.4
Total risk-based capital	(A) + (C) + (D) - (E) (F)	7,665.1
Risk weighted assets	Credit risk-weighted assets (G)	44,696.6
	On-balance-sheet items	37,340.3
	Off-balance-sheet items	7,356.3
	Market risk equivalent assets [(I)/8%] (H)	2,022.3
	(Reference) Market risk equivalent (I)	161.7
	Operational risk equivalent assets [(K)/8%] (J)	2,884.9
	(Reference) Operational risk equivalent (K)	230.7
	Adjusted amount for credit risk-weighted assets (L)	-
Adjusted amount for operational risk equivalent (M)	-	
Total [(G) + (H) + (J) + (L) + (M)] (N)	49,603.9	
Consolidated capital adequacy ratio (International standard) = (F) / (N) X 100		15.45%
Tier 1 capital ratio = (A) / (N) X 100		12.68%

Notes:

1. The above figures are calculated based on the International standard applied on a consolidated basis under the FSA Notice No. 20.
2. As it is not possible to break down Mizuho Financial Group's common stock and preferred stock according to classes of stock, non-cumulative perpetual preferred stock is not stated separately from capital.
3. In calculating the consolidated capital adequacy ratio, we underwent an examination following the procedures agreed with Ernst & Young ShinNihon LLC, on the basis of "Treatment in implementing examination by agreed-upon procedures for calculating capital adequacy ratio" (Industry Committee Practical Guideline No. 30 of the Japanese Institute of Certified Public Accountants). Note that this is not a part of the accounting audit performed on our consolidated financial statements. This consists of an examination under agreed-upon procedures performed by Ernst & Young ShinNihon LLC on a portion of the internal control structure concerning the calculation of the capital adequacy ratio and a report of the results to us. As such, they do not represent

an opinion regarding the capital adequacy ratio itself nor the internal controls related to the calculation of the capital adequacy ratio.

4. The amount of net deferred tax assets was ¥420.4 billion and the maximum amount of deferred tax assets that can be recorded without diminishing the amount of Tier 1 capital for the purpose of calculating capital adequacy ratio was ¥1,258.1 billion.
5. The “adjusted amount for credit risk-weighted assets” is the amount obtained by multiplying (i) 12.5 by (ii) the excess, if any, of the required capital under the foundation internal ratings-based approach multiplied by the rate prescribed in the FSA Notice No. 20 over the required capital under the advanced internal ratings-based approach; and the “adjusted amount for operational risk equivalent” is the amount obtained by multiplying (i) 12.5 by (ii) the excess, if any, of the required capital under the basic indicator approach multiplied by the rate prescribed in the FSA Notice No. 20 over the required capital under the advanced measurement approach.

(As of September 30, 2013 (Basel III))

Composition of capital disclosure (International standard)

(Millions of yen)

	As of September 30, 2013		
		Amounts excluded under transitional arrangements	Basel III template
Common equity Tier 1 capital: instruments and reserves (1)			
Directly issued qualifying common share capital plus related stock surplus and retained earnings	5,085,365	/	1a+2-1c-26
of which: capital and stock surplus	3,033,410	/	1a
of which: retained earnings	2,131,675	/	2
of which: treasury stock (-)	3,846	/	1c
of which: national specific regulatory adjustments (earnings to be distributed) (-)	75,873	/	26
of which: other than above	-	/	
Subscription rights to common shares	1,733	/	1b
Accumulated other comprehensive income and other disclosed reserves	-	793,929	3
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	10,853	/	5
Total of items included in common equity Tier 1 capital: instruments and reserves subject to phase-out arrangements	68,743	/	
of which: amount allowed in group CET1 capital subject to phase-out arrangements on common share capital issued by subsidiaries and held by third parties	68,743	/	
Common equity Tier 1 capital: instruments and reserves (A)	5,166,696	/	6
Common equity Tier 1 capital: regulatory adjustments (2)			
Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	-	403,637	8+9
of which: goodwill (net of related tax liability, including those equivalent)	-	129,776	8
of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	-	273,861	9
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	21,472	10
Deferred gains or losses on derivatives under hedge accounting	-	(4,990)	11
Shortfall of eligible provisions to expected losses	-	1,418	12
Securitization gain on sale	-	3,570	13
Gains and losses due to changes in own credit risk on fair valued liabilities	-	310	14
Defined-benefit pension fund net assets (prepaid pension costs)	-	279,816	15
Investments in own shares (excluding those reported in the net assets section)	-	431	16
Reciprocal cross-holdings in common equity	-	-	17

Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	-	240,043	18
Amount exceeding the 10% threshold on specified items	-	-	19+20+21
of which: significant investments in the common stock of financials	-	-	19
of which: mortgage servicing rights	-	-	20
of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	21
Amount exceeding the 15% threshold on specified items	-	-	22
of which: significant investments in the common stock of financials	-	-	23
of which: mortgage servicing rights	-	-	24
of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	25
Regulatory adjustments applied to common equity Tier 1 due to insufficient additional Tier 1 and Tier 2 to cover deductions	-	/	27
Common equity Tier 1 capital: regulatory adjustments (B)	-	/	28
Common equity Tier 1 capital (CET1)			
Common equity Tier 1 capital (CET1) ((A)-(B)) (C)	5,166,696	/	29
Additional Tier 1 capital: instruments (3)			
Directly issued qualifying additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-	/	31a
Subscription rights to additional Tier 1 instruments	-	/	31b
Directly issued qualifying additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-	/	32
Qualifying additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-	/	
Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	13,330	/	34-35
Eligible Tier 1 capital instruments subject to phase-out arrangements included in additional Tier 1 capital: instruments	1,874,825	/	33+35
of which: directly issued capital instruments subject to phase out from additional Tier 1	1,874,825	/	33
of which: instruments issued by subsidiaries subject to phase out	-	/	35
Total of items included in additional Tier 1 capital: instruments subject to phase-out arrangements	(72,440)	/	
of which: foreign currency translation adjustments	(72,440)	/	
Additional Tier 1 capital: instruments (D)	1,815,716	/	36
Additional Tier 1 capital: regulatory adjustments			
Investments in own additional Tier 1 instruments	-	-	37
Reciprocal cross-holdings in additional Tier 1 instruments	-	-	38
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	1,393	39
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	95,232	40
Total of items included in additional Tier 1 capital: regulatory adjustments subject to phase-out arrangements	101,185	/	
of which: goodwill equivalent	63,533	/	
of which: intangible fixed assets recognized as a result of a merger	33,208	/	
of which: capital increase due to securitization transactions	3,570	/	

of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	872	/	
Regulatory adjustments applied to additional Tier 1 due to insufficient Tier 2 to cover deductions	-	/	42
Additional Tier 1 capital: regulatory adjustments (E)	101,185	/	43
Additional Tier 1 capital (AT1)			
Additional Tier 1 capital ((D)-(E)) (F)	1,714,530	/	44
Tier 1 capital (T1 = CET1 + AT1)			
Tier 1 capital (T1 = CET1 + AT1) ((C)+(F)) (G)	6,881,226	/	45
Tier 2 capital: instruments and provisions (4)			
Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-	/	46
Subscription rights to Tier 2 instruments	-	/	
Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-	/	
Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-	/	
Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	5,344	/	48-49
Eligible Tier 2 capital instruments subject to phase-out arrangements included in Tier 2: instruments and provisions	1,518,354	/	47+49
of which: directly issued capital instruments subject to phase out from Tier 2	158,441	/	47
of which: instruments issued by subsidiaries subject to phase out	1,359,913	/	49
Total of general allowance for loan losses and eligible provisions included in Tier 2	5,336	/	50
of which: general allowance for loan losses	5,336	/	50a
of which: eligible provisions	-	/	50b
Total of items included in Tier 2 capital: instruments and provisions subject to phase-out arrangements	566,150	/	
of which: 45% of unrealized gains on other securities	465,838	/	
of which: 45% of revaluation reserve for land	100,312	/	
Tier 2 capital: instruments and provisions (H)	2,095,186	/	51
Tier 2 capital: regulatory adjustments			
Investments in own Tier 2 instruments	-	-	52
Reciprocal cross-holdings in Tier 2 instruments	-	-	53
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	-	197,376	54
Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-	55
Total of items included in Tier 2 capital: regulatory adjustments subject to phase-out arrangements	169,764	/	
of which: investments in the capital banking, financial and insurance entities	168,891	/	
of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	872	/	
Tier 2 capital: regulatory adjustments (I)	169,764	/	57
Tier 2 capital (T2)			
Tier 2 capital (T2) ((H)-(I)) (J)	1,925,421	/	58
Total capital (TC = T1 + T2)			
Total capital (TC = T1 + T2) ((G) + (J)) (K)	8,806,648	/	59

Risk weighted assets (5)			
Total of items included in risk weighted assets subject to phase-out arrangements	1,082,718	/	
of which: intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	240,652	/	
of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	21,472	/	
of which: defined-benefit pension fund net assets (prepaid pension costs)	279,816	/	
of which: investments in the capital banking, financial and insurance entities	540,777	/	
Risk weighted assets (L)	58,790,165	/	60
Capital ratio (consolidated)			
Common equity Tier 1 capital ratio (consolidated) ((C)/(L))	8.78%	/	61
Tier 1 capital ratio (consolidated) ((G)/(L))	11.70%	/	62
Total capital ratio (consolidated) ((K)/(L))	14.97%	/	63
Regulatory adjustments (6)			
Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)	518,583	/	72
Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	166,097	/	73
Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-	/	74
Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	343,863	/	75
Provisions included in Tier 2 capital: instruments and provisions (7)			
Provisions (general allowance for loan losses)	5,336	/	76
Cap on inclusion of provisions (general allowance for loan losses)	53,142	/	77
Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as "nil")	-	/	78
Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	274,943	/	79
Capital instruments subject to phase-out arrangements (8)			
Current cap on AT1 instruments subject to phase-out arrangements	1,874,825	/	82
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	167,483	/	83
Current cap on T2 instruments subject to phase-out arrangements	1,518,354	/	84
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	45,905	/	85

Notes:

1. The above figures are calculated based on International standard applied on a consolidated basis under the FSA Notice No. 20.
2. In calculating the consolidated capital adequacy ratio, we underwent an examination following the procedures agreed with Ernst & Young ShinNihon LLC, on the basis of "Treatment in implementing examination by agreed-upon procedures for calculating capital adequacy ratio" (Industry Committee Practical Guideline No. 30 of the Japanese Institute of Certified Public Accountants). Note that this is not a part of the accounting audit performed on our consolidated financial statements. This consists of an examination under agreed-upon procedures performed by Ernst & Young ShinNihon LLC on a portion of the internal control structure concerning the calculation of the capital adequacy ratio and a report of the results to us. As such, they do not represent an opinion regarding the capital adequacy ratio itself nor the internal controls related to the calculation of the capital adequacy ratio.

(B) Explanation of (A) Composition of capital disclosure (As of September 30, 2013)**Reconciliation between "Consolidated balance sheet" and items of consolidated balance sheet and "Composition of capital disclosure"**

(Millions of yen)

Items	Consolidated balance sheet as in published financial statements	Cross- reference to Appended template	Reference # of Basel III template under the Composition of capital disclosure
	Amount		
(Assets)			
Cash and due from banks	18,133,429		
Call loans and bills purchased	361,000		
Receivables under resale agreements	12,157,183		
Guarantee deposits paid under securities borrowing transactions	5,586,262		
Other debt purchased	2,978,895		
Trading assets	13,942,483	6-a	
Money held in trust	128,874		
Securities	46,601,342	2-b, 6-b	
Loans and bills discounted	67,435,232	6-c	
Foreign exchange assets	1,338,201		
Derivatives other than for trading assets	3,318,853	6-d	
Other assets	5,058,186	3, 6-e	
Tangible fixed assets	906,531		
Intangible fixed assets	488,626	2-a	
Deferred tax assets	147,872	4-a	
Customers' liabilities for acceptances and guarantees	4,211,350		
Reserves for possible losses on loans	(645,063)		
Reserve for possible losses on investments	(28)		
Total assets	182,149,236		
(Liabilities)			
Deposits	86,720,758		
Negotiable certificates of deposit	14,916,975		
Call money and bills sold	5,608,146		
Payables under repurchase agreements	20,494,636		
Guarantee deposits received under securities lending transactions	7,306,493		
Commercial paper	619,956		
Trading liabilities	7,169,893	6-f	
Borrowed money	9,360,535	8-a	
Foreign exchange liabilities	233,507		
Short-term bonds	568,197		
Bonds and notes	5,131,982	8-b	
Due to trust accounts	1,253,759		
Derivatives other than for trading liabilities	3,463,391	6-g	
Other liabilities	6,715,045		
Reserve for bonus payments	36,325		
Reserve for employee retirement benefits	40,659		
Reserve for director and corporate auditor retirement benefits	1,323		
Reserve for possible losses on sales of loans	346		
Reserve for contingencies	19,111		
Reserve for reimbursement of deposits	16,654		
Reserve for reimbursement of debentures	47,588		
Reserves under special laws	1,049		
Deferred tax liabilities	29,470	4-b	
Deferred tax liabilities for revaluation reserve for land	81,455	4-c	
Acceptances and guarantees	4,211,350		
Total liabilities	174,048,615		
(Net assets)			
Common stock and preferred stock	2,254,972	1-a	
Capital surplus	1,109,508	1-b	
Retained earnings	2,132,117	1-c	
Treasury stock	(3,846)	1-d	

Total shareholders' equity	5,492,751	
Net unrealized gains (losses) on other securities	729,899	
Deferred gains or losses on hedges	(4,990)	5
Revaluation reserve for land	141,461	
Foreign currency translation adjustments	(72,440)	
Total accumulated other comprehensive income	793,929	
Stock acquisition rights	1,733	
Minority interests	1,812,207	7
Total net assets	8,100,621	
Total liabilities and net assets	182,149,236	

Note:

The regulatory scope of consolidation is the same as the accounting scope of consolidation.

Appended template

1. Shareholders' equity

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.
Common stock and preferred stock	2,254,972	Including eligible Tier 1 capital instruments subject to phase-out arrangements	1-a
Capital surplus	1,109,508	Including eligible Tier 1 capital instruments subject to phase-out arrangements	1-b
Retained earnings	2,132,117		1-c
Treasury stock	(3,846)		1-d
Total shareholders' equity	5,492,751		

(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Directly issued qualifying common share capital plus related stock surplus and retained earnings	5,161,238	Shareholders' equity attributable to common shares (before adjusting national specific regulatory adjustments (earnings to be distributed))	
of which: capital and stock surplus	3,033,410		1a
of which: retained earnings	2,131,675		2
of which: treasury stock (-)	3,846		1c
of which: other than above	-		
Directly issued qualifying additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-	Shareholders' equity attributable to preferred shares with a loss absorbency clause upon entering into effective bankruptcy	31a

2. Intangible fixed assets

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.
Intangible fixed assets	488,626		2-a
Securities	46,601,342		2-b
of which: share of goodwill of companies accounted for using the equity method	66,243	Share of goodwill of companies accounted for using the equity method	
Income taxes related to above	(151,231)		

(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Goodwill (net of related tax liability, including those equivalent)	129,776		8
Other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	273,861	Software and other	9
Mortgage servicing rights (net of related tax liability)	-		

Amount exceeding the 10% threshold on specified items	-		20
Amount exceeding the 15% threshold on specified items	-		24
Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-		74

3. Defined-benefit pension fund net assets (prepaid pension costs)

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.
Other assets	5,058,186		3
of which: defined-benefit pension fund net assets (prepaid pension costs)	434,232		

Income taxes related to above	(154,415)	
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(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Defined-benefit pension fund net assets (prepaid pension costs)	279,816		15

4. Deferred tax assets

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.
Deferred tax assets	147,872		4-a
Deferred tax liabilities	29,470		4-b
Deferred tax liabilities for revaluation reserve for land	81,455		4-c

Tax effects on intangible fixed assets	151,231	
Tax effects on defined-benefit pension fund net assets (prepaid pension costs)	154,415	

(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	21,472	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.	10
Deferred tax assets that rely on future profitability arising from temporary differences (net of related tax liability)	343,863	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.	
Amount exceeding the 10% threshold on specified items	-		21
Amount exceeding the 15% threshold on specified items	-		25
Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	343,863		75

5. Deferred gains or losses on derivatives under hedge accounting

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.
Deferred gains or losses on hedges	(4,990)		5

(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Deferred gains or losses on derivatives under hedge accounting	(4,990)		11

6. Items associated with investments in the capital of financial institutions

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.

Trading assets	13,942,483	Including trading account securities and derivatives for trading assets	6-a
Securities	46,601,342		6-b
Loans and bills discounted	67,435,232	Including subordinated loans	6-c
Derivatives other than for trading assets	3,318,853		6-d
Other assets	5,058,186	Including money invested	6-e
Trading liabilities	7,169,893	Including trading account securities sold	6-f
Derivatives other than for trading liabilities	3,463,391		6-g

(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Investments in own capital instruments	431		
Common equity Tier 1 capital	431		16
Additional Tier 1 capital	-		37
Tier 2 capital	-		52
Reciprocal cross-holdings in the capital of banking, financial and insurance entities	-		
Common equity Tier 1 capital	-		17
Additional Tier 1 capital	-		38
Tier 2 capital	-		53
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	957,397		
Common equity Tier 1 capital	240,043		18
Additional Tier 1 capital	1,393		39
Tier 2 capital	197,376		54
Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)	518,583		72
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	261,330		
Amount exceeding the 10% threshold on specified items	-		19
Amount exceeding the 15% threshold on specified items	-		23
Additional Tier 1 capital	95,232		40
Tier 2 capital	-		55
Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	166,097		73

7. Minority interests

(1) Consolidated balance sheet (Millions of yen)

Consolidated balance sheet items	Amount	Remarks	Ref.
Minority interests	1,812,207		7

(2) Composition of capital (Millions of yen)

Composition of capital disclosure	Amount	Remarks	Basel III template
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	10,853	After reflecting amounts eligible for inclusion (minority interest after adjustments)	5
Qualifying additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-	After reflecting amounts eligible for inclusion (minority interest after adjustments)	30-31ab-32
Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	13,330	After reflecting amounts eligible for inclusion (minority interest after adjustments)	34-35
Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-	After reflecting amounts eligible for inclusion (minority interest after adjustments)	46
Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	5,344	After reflecting amounts eligible for inclusion (minority interest after adjustments)	48-49

8. Other capital instruments

(1) Consolidated balance sheet

(Millions of yen)

Consolidated balance sheet items	Amount	Remarks
Borrowed money	9,360,535	
Bonds and notes	5,131,982	
Total	14,492,518	

Ref.
8-a
8-b

(2) Composition of capital

(Millions of yen)

Composition of capital disclosure	Amount	Remarks
Directly issued qualifying additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-	
Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-	

Basel III template
32
46

Note:

Amounts in the "Composition of capital disclosure" are based on those before considering amounts under transitional arrangements and include "Amounts excluded under transitional arrangements" disclosed in "(A) Composition of capital disclosure" as well as amounts included as regulatory capital. In addition, items for regulatory purposes under transitional arrangements are excluded from this table.

■ Risk-based capital

(3) Required capital by portfolio classification

(Billions of yen)

	As of September 30, 2012		As of September 30, 2013	
	EAD	Required capital	EAD	Required capital
Credit risk	166,822.4	4,652.9	177,678.9	5,101.5
Internal ratings-based approach	158,854.6	4,388.3	170,202.1	4,534.1
Corporate (except specialized lending)	51,567.2	2,485.8	56,949.4	2,404.8
Corporate (specialized lending)	2,431.3	234.6	2,808.1	251.8
Sovereign	73,138.6	57.5	78,035.9	71.8
Bank	5,741.5	112.8	6,103.1	151.8
Retail	13,626.9	631.2	13,548.3	612.5
Residential mortgage	10,474.4	421.2	10,379.5	401.7
Qualifying revolving loan	351.1	31.5	400.1	34.3
Other retail	2,801.2	178.3	2,768.7	176.4
Equities	2,887.5	305.8	4,292.3	472.7
PD/LGD approach	856.6	86.5	1,212.5	132.1
Market-based approach (simple risk weight method)	244.2	67.8	413.3	109.9
Market-based approach (internal models approach)	-	-	-	-
Transitional measure applied	1,786.7	151.5	2,666.4	230.6
Regarded-method exposure	1,279.6	271.1	1,435.2	299.3
Purchase receivables	1,711.8	55.5	1,650.2	52.4
Securitizations	3,582.5	68.4	2,920.4	46.8
Others	2,887.3	165.1	2,458.8	169.8
Standardized approach	7,967.7	264.5	7,476.7	340.1
Sovereign	4,009.3	3.4	2,265.8	5.4
Bank	1,152.2	24.7	1,524.1	38.3
Corporate	2,188.3	172.9	3,173.8	239.6
Residential mortgage	-	-	-	-
Securitizations	43.2	29.0	23.9	11.2
Others	574.5	34.2	488.9	45.4
CVA risk	n.a.	n.a.	n.a.	210.5
Central counterparty-related	n.a.	n.a.	n.a.	16.6
Market risk	n.a.	161.7	n.a.	228.1
Standardized approach	n.a.	62.9	n.a.	70.4
Interest rate risk	n.a.	36.1	n.a.	39.9
Equities risk	n.a.	14.9	n.a.	21.8
Foreign exchange risk	n.a.	7.2	n.a.	7.2
Commodities risk	n.a.	4.5	n.a.	1.4
Option transactions	n.a.	-	n.a.	-
Internal models approach	n.a.	98.8	n.a.	157.7
Operational risk	n.a.	230.7	n.a.	241.7
Advanced measurement approach	n.a.	190.8	n.a.	186.4
Basic indicator approach	n.a.	39.9	n.a.	55.3
Total required capital (consolidated)	n.a.	3,968.3	n.a.	4,703.2

Notes:

1. EAD: Exposure at default.
2. PD: Probability of default.
3. LGD: Loss given default.
4. Required capital: For credit risk, the sum of (i) 8% of credit risk-weighted assets, (ii) expected losses and (iii) deductions from capital. For market risk, the market risk equivalent amount. For operational risk, the operational risk equivalent amount.
5. Total required capital (consolidated): 8% of the denominator of the capital adequacy ratio.
6. The major exposures included in each portfolio classification of internal ratings-based approach are as follows:

Corporate (except specialized lending)	Credits to corporations and sole proprietors (excluding credits to retail customers)
Corporate (specialized lending)	Credits which limit interest and principal repayment sources to cash flow derived from specific real estate, chattel, businesses, etc, including real estate non-recourse loan, ship finance and project finance, etc.
Sovereign	Credits to central governments, central banks and local governmental entities
Bank	Credits to banks and securities companies, etc.
Retail	Housing loans (residential mortgage), credit card loans (qualifying revolving retail loan) and

- | | |
|--------------------------|--|
| | other individual consumer loans and loans to business enterprises with total credit amount of less than ¥100 million, etc. (other retail). |
| Equities | Capital stock, preferred securities, perpetual subordinated debt, etc. (excluding trading assets)
The transitional measure (Article 13 of supplementary provision of the FSA Notice No. 20) applies to those held from September 30, 2004 or earlier, and others are applied either the PD/LGD approach or the market-based approach. |
| Regarded-method exposure | Investment trusts and funds, etc. |
| Purchase receivables | Receivables purchased from third parties excluding securities (excluding securitizations) |
| Securitizations | Transactions in the form of “non-recourse” and having a “senior/subordinated structure,” etc. (excluding specialized lending). |
7. With the start of the application of Basel III, we recognized credit risk-weighted assets in relation to CVA risk and central counterparty-related exposure (Article 130, Paragraph 1(c) and (d) of the FSA Notice No. 20) as of September 30, 2013.
8. EAD calculated using the standardized approach for credit risk represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs.

■ Credit risk

(4) Credit risk exposure, etc.

We exclude regarded-method exposure and securitization exposure from the amount of credit risk exposure.

The outstanding balance is based on exposure at default.

No significant difference exists between period-end credit risk position and the average credit risk position during the twelve months ended September 30, 2012 and 2013.

○ Status of credit risk exposure

(A) Breakdown by geographical area

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total
Domestic	75,531.2	36,449.4	1,733.8	8,261.7	121,976.3
Overseas	17,350.0	9,277.3	2,052.3	3,336.4	32,016.0
Asia	4,596.7	1,120.2	141.1	852.4	6,710.6
Central and South America	2,239.0	149.0	217.0	6.3	2,611.5
North America	5,914.4	6,786.7	578.4	1,868.4	15,148.0
Eastern Europe	26.0	-	0.7	15.7	42.6
Western Europe	3,147.1	1,088.2	985.9	463.7	5,685.0
Other areas	1,426.6	133.0	128.9	129.5	1,818.1
Total	92,881.3	45,726.7	3,786.1	11,598.1	153,992.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,924.5

(Billions of yen)

As of September 30, 2013					
	Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total
Domestic	74,130.8	35,174.0	1,236.4	16,928.9	127,470.3
Overseas	22,420.0	8,853.1	2,102.3	5,000.5	38,376.1
Asia	6,488.5	1,509.7	212.7	1,285.0	9,496.0
Central and South America	2,424.5	145.8	144.8	557.6	3,272.8
North America	7,850.0	5,689.7	566.1	2,523.4	16,629.3
Eastern Europe	31.0	-	0.2	7.8	39.1
Western Europe	3,615.5	1,215.0	1,042.4	514.1	6,387.2
Other areas	2,010.3	292.7	135.8	112.4	2,551.3
Total	96,550.8	44,027.1	3,338.8	21,929.5	165,846.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,452.7

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. Exposure to non-Japanese residents is included in "Overseas."
3. "Others" include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

(B) Breakdown by industry

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total
Manufacturing	14,092.6	1,801.4	472.8	241.5	16,608.4
Construction	1,331.2	176.0	17.5	3.3	1,528.0
Real estate	6,831.7	426.9	57.5	33.0	7,349.2
Service industries	3,626.0	2,825.7	123.3	46.6	6,621.7
Wholesale and retail	7,476.9	567.2	414.0	503.2	8,961.5
Finance and insurance	9,885.3	2,506.1	1,918.6	1,182.7	15,492.9
Individuals	11,907.8	-	0.1	14.4	11,922.4
Other industries	15,994.7	6,002.3	736.3	5,478.9	28,212.4
Japanese Government; Bank of Japan	21,734.8	31,420.7	45.6	4,094.2	57,295.5
Total	92,881.3	45,726.7	3,786.1	11,598.1	153,992.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,924.5

(Billions of yen)

As of September 30, 2013					
	Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total
Manufacturing	15,417.6	2,221.5	329.8	553.6	18,522.6
Construction	1,313.5	183.3	9.2	32.3	1,538.5
Real estate	7,090.4	459.5	53.6	17.3	7,621.0
Service industries	3,731.4	416.5	79.1	40.3	4,267.4
Wholesale and retail	7,645.8	676.8	172.8	928.4	9,424.1
Finance and insurance	10,644.7	2,708.5	2,021.3	1,655.8	17,030.3
Individuals	11,960.6	-	0.2	11.5	11,972.4
Other industries	18,489.8	7,914.4	647.8	6,191.8	33,244.0
Japanese Government; Bank of Japan	20,256.7	29,446.3	24.6	12,498.0	62,225.8
Total	96,550.8	44,027.1	3,338.8	21,929.5	165,846.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,452.7

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. "Others" include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

(C) Breakdown by residual contractual maturity

(Billions of yen)

As of September 30, 2012					
Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total	
Less than one year	28,438.1	11,400.3	477.5	2,195.6	42,511.7
From one year to less than three years	13,030.5	11,010.2	1,607.0	48.5	25,696.3
From three years to less than five years	11,707.1	12,627.1	845.3	4.3	25,183.9
Five years or more	28,273.8	7,782.1	782.6	0.0	36,838.6
Other than above	11,431.5	2,907.0	73.5	9,349.6	23,761.7
Total	92,881.3	45,726.7	3,786.1	11,598.1	153,992.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,924.5

(Billions of yen)

As of September 30, 2013					
Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total	
Less than one year	28,741.0	10,761.1	484.5	3,465.3	43,452.1
From one year to less than three years	14,502.3	10,533.9	1,586.6	415.3	27,038.2
From three years to less than five years	13,871.4	11,673.8	643.7	12.7	26,201.7
Five years or more	24,425.2	6,764.3	623.8	4.5	31,818.1
Other than above	15,010.8	4,293.8	-	18,031.5	37,336.1
Total	96,550.8	44,027.1	3,338.8	21,929.5	165,846.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,452.7

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. "Others" include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

○ Status of exposure past due three months or more or in default

(D) Breakdown by geographical area

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total
Domestic	1,340.1	17.5	78.6	53.6	1,489.9
Overseas	241.0	0.5	24.7	10.6	277.0
Asia	44.5	0.0	0.7	3.1	48.4
Central and South America	103.7	0.0	15.1	0.0	118.9
North America	7.0	0.5	0.2	5.1	13.0
Eastern Europe	0.3	-	-	-	0.3
Western Europe	62.7	-	8.3	1.5	72.6
Other areas	22.5	-	0.2	0.7	23.4
Total	1,581.2	18.1	103.3	64.2	1,766.9
Exempt portion	n.a.	n.a.	n.a.	n.a.	1.1

(Billions of yen)

As of September 30, 2013					
	Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total
Domestic	1,089.0	15.9	15.5	39.8	1,160.3
Overseas	315.3	0.8	29.8	10.6	356.7
Asia	42.0	0.0	0.6	3.8	46.5
Central and South America	178.1	0.0	21.0	0.1	199.3
North America	5.1	0.8	-	2.9	8.9
Eastern Europe	0.4	-	-	-	0.4
Western Europe	63.4	0.0	8.0	3.7	75.2
Other areas	26.0	-	0.0	0.0	26.1
Total	1,404.3	16.8	45.4	50.4	1,517.1
Exempt portion	n.a.	n.a.	n.a.	n.a.	3.6

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. Exposure to non-Japanese residents is included in "Overseas."
3. "Others" include deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

(E) Breakdown by industry

(Billions of yen)

As of September 30, 2012					
Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total	
Manufacturing	330.6	4.7	33.6	16.4	385.5
Construction	51.3	2.7	0.2	1.0	55.3
Real estate	260.0	7.3	0.0	0.6	268.0
Service industries	173.7	1.3	5.8	5.3	186.3
Wholesale and retail	237.3	1.0	39.4	27.0	304.9
Finance and insurance	28.8	0.2	2.9	6.9	39.0
Individuals	225.2	-	0.0	1.3	226.6
Other industries	273.9	0.5	21.1	5.4	301.1
Total	1,581.2	18.1	103.3	64.2	1,766.9
Exempt portion	n.a.	n.a.	n.a.	n.a.	1.1

(Billions of yen)

As of September 30, 2013					
Loans, commitments and other non- derivative off- balance-sheet exposures	Securities	Derivatives	Others	Total	
Manufacturing	285.0	6.1	5.3	12.8	309.2
Construction	44.2	2.8	0.0	0.7	47.8
Real estate	173.5	3.6	0.0	0.3	177.5
Service industries	139.2	1.8	5.2	4.0	150.3
Wholesale and retail	197.3	1.2	7.6	20.9	227.2
Finance and insurance	24.0	0.3	2.9	5.0	32.2
Individuals	189.4	-	-	1.2	190.6
Other industries	351.4	0.7	24.1	5.4	381.8
Total	1,404.3	16.8	45.4	50.4	1,517.1
Exempt portion	n.a.	n.a.	n.a.	n.a.	3.6

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. "Others" include deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

○ Status of reserves for possible losses on loans

The amounts associated with regarded-method exposure and securitization exposure are excluded.

(F) Period-end balances of reserves for possible losses on loans and changes during the six-month period (after partial direct write-offs)

		(Billions of yen)	
		As of, or for the six months ended, September 30, 2012	As of, or for the six months ended, September 30, 2013
General reserve for possible losses on loans	Beginning balance	447.5	503.0
	Increase during the six-month period	440.5	433.3
	Decrease during the six-month period	447.5	503.0
	Ending balance	440.5	433.3
Specific reserve for possible losses on loans	Beginning balance	243.9	235.7
	Increase during the six-month period	210.5	210.6
	Decrease during the six-month period	243.9	235.7
	Ending balance	210.5	210.6
Reserve for possible losses on loans to restructuring countries	Beginning balance	0.0	1.0
	Increase during the six-month period	0.0	1.0
	Decrease during the six-month period	0.0	1.0
	Ending balance	0.0	1.0
Total	Beginning balance	691.5	739.8
	Increase during the six-month period	651.0	645.0
	Decrease during the six-month period	691.5	739.8
	Ending balance	651.0	645.0

Note:

General reserve for possible losses on loans in the above table represents the amount recorded in our consolidated balance sheet, and the amounts associated with regarded-method exposure and securitization exposure are not excluded.

(G) Specific reserve for possible losses on loans by geographical area and industry

				(Billions of yen)
	As of March 31, 2012	As of September 30, 2012		Change
Domestic	187.4	172.0		(15.3)
Manufacturing	26.8	34.9		8.1
Construction	6.0	6.1		0.0
Real estate	20.3	20.8		0.4
Service industries	14.1	13.7		(0.3)
Wholesale and retail	39.7	38.8		(0.9)
Finance and insurance	0.8	0.1		(0.6)
Individuals	67.3	45.7		(21.5)
Other industries	12.0	11.6		(0.3)
Overseas	50.4	34.1		(16.3)
Exempt portion	6.0	4.3		(1.7)
Total	243.9	210.5		(33.4)

				(Billions of yen)
	As of March 31, 2013	As of September 30, 2013		Change
Domestic	171.3	139.1		(32.2)
Manufacturing	35.1	24.2		(10.8)
Construction	7.0	7.4		0.3
Real estate	24.9	11.5		(13.3)
Service industries	12.3	14.3		2.0
Wholesale and retail	38.2	33.6		(4.5)
Finance and insurance	0.1	0.0		(0.1)
Individuals	41.8	39.7		(2.0)
Other industries	11.6	7.9		(3.6)
Overseas	57.8	64.7		6.8
Exempt portion	6.4	6.7		0.2
Total	235.7	210.6		(25.1)

Note:

Exempt portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for purposes of calculating credit risk-weighted assets.

(H) Write-offs of loans by industry

(Billions of yen)

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
Manufacturing	5.0	2.7
Construction	0.4	0.2
Real estate	0.4	0.5
Service industries	1.6	1.2
Wholesale and retail	2.2	4.0
Finance and insurance	0.0	0.1
Individuals	5.5	4.5
Other industries	3.9	2.2
Exempt portion	0.2	0.0
Total	19.6	15.8

Notes:

1. The above table represents the breakdown of losses on write-offs of loans recorded in our consolidated statement of income after excluding the amounts associated with regarded-method exposure and securitization exposure.
2. Exempt portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for purposes of calculating credit risk-weighted assets.
3. "Other industries" include overseas and non-Japanese resident portions.

○ **Status of exposure to which the standardized approach is applied****(I) Exposure by risk weight category after applying credit risk mitigation**

(Billions of yen)

As of September 30, 2012					
		On-balance sheet	Off-balance sheet	Total	With external rating
Risk weight	0%	477.7	3,416.1	3,893.8	138.1
	10%	74.0	0.9	75.0	-
	20%	298.6	775.1	1,073.8	10.5
	35%	-	-	-	-
	50%	9.4	1.2	10.6	2.8
	100%	2,073.2	797.8	2,871.1	28.8
	150%	0.0	-	0.0	-
	250%	-	-	-	-
	350%	-	-	-	-
	625%	-	0.0	0.0	-
	937.5%	-	0.0	0.0	-
1,250%	-	0.0	0.0	-	
Total		2,933.1	4,991.3	7,924.5	180.4

(Billions of yen)

As of September 30, 2013					
		On-balance sheet	Off-balance sheet	Total	With external rating
Risk weight	0%	1,420.1	687.1	2,107.2	233.0
	10%	81.6	0.0	81.6	-
	20%	385.0	896.6	1,281.7	14.7
	35%	-	-	-	-
	50%	48.4	15.1	63.5	45.7
	100%	2,534.8	1,327.7	3,862.5	31.0
	150%	0.1	0.1	0.2	0.1
	250%	55.8	-	55.8	-
	350%	-	-	-	-
	625%	-	0.0	0.0	-
	937.5%	-	0.0	0.0	-
1,250%	-	-	-	-	
Total		4,525.9	2,926.7	7,452.7	324.6

Notes:

1. The amounts in the above table are before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs.
2. Off-balance-sheet exposure shows credit equivalent amount.

(J) Deduction from capital / amount of exposure to which a risk weight of 1,250% is applied

(Billions of yen)

	As of September 30, 2012
Deduction from capital	26.3
	As of September 30, 2013
Amount of exposure to which a risk weight of 1,250% is applied	8.6

○ **Status of exposure to which the internal ratings-based approach is applied****(K) Specialized lending exposure under supervisory slotting criteria by risk weight category**

(Billions of yen)

		As of September 30, 2012	As of September 30, 2013
Risk weight	50%	-	0.0
	70%	9.0	11.5
	90%	-	6.0
	95%	115.2	89.2
	115%	21.7	15.4
	120%	18.1	-
	140%	11.0	23.9
	250%	153.5	119.0
	Default	6.9	31.1
Total		335.6	296.5

(L) Equity exposure under simple risk weight method of market-based approach by risk weight category

(Billions of yen)

		As of September 30, 2012	As of September 30, 2013
Risk weight	300%	177.2	346.7
	400%	67.0	66.5
Total		244.2	413.3

Note:

Of the equity exposure under the simple risk weight method, a risk weight of 300% is applied for listed equities and 400% for unlisted equities.

(M) Portfolio by asset class and ratings segment (Corporate, etc.)

(Billions of yen, except percentages)

As of September 30, 2012									
	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Corporate	3.45	36.57	n.a.	43.73	55,061.6	41,467.5	13,594.0	10,760.8	75.10
Investment grade zone	0.09	38.20	n.a.	23.30	33,256.3	22,577.6	10,678.7	9,121.9	75.08
Non- investment grade zone	2.67	33.26	n.a.	77.40	20,482.4	17,689.2	2,793.2	1,630.5	75.21
Default	100.00	46.58	43.87	35.84	1,322.7	1,200.6	122.0	8.4	75.00
Sovereign	0.01	39.89	n.a.	0.95	73,404.0	55,405.4	17,998.5	302.8	75.11
Investment grade zone	0.00	39.89	n.a.	0.83	73,300.2	55,306.5	17,993.6	301.9	75.11
Non- investment grade zone	1.64	39.66	n.a.	84.65	101.6	96.8	4.7	0.8	75.00
Default	100.00	59.05	54.11	65.48	2.1	2.0	0.0	0.1	75.00
Bank	0.42	37.67	n.a.	21.75	5,789.2	3,022.7	2,766.5	332.6	75.29
Investment grade zone	0.08	37.55	n.a.	18.29	5,269.6	2,770.0	2,499.6	276.0	75.35
Non- investment grade zone	0.82	38.05	n.a.	57.30	503.6	239.7	263.9	56.5	75.00
Default	100.00	65.20	62.03	41.99	15.9	12.9	2.9	-	-
Equity exposure under PD/LGD approach	0.33	90.00	n.a.	122.59	856.6	856.6	-	-	-
Investment grade zone	0.06	90.00	n.a.	107.44	763.8	763.8	-	-	-
Non- investment grade zone	1.29	90.00	n.a.	250.35	91.6	91.6	-	-	-
Default	100.00	90.00	90.00	-	1.1	1.1	-	-	-
Total	1.43	38.76	n.a.	20.05	135,111.5	100,752.3	34,359.1	11,396.3	75.10
Investment grade zone	0.03	39.62	n.a.	9.01	112,590.0	81,418.0	31,172.0	9,699.8	75.09
Non- investment grade zone	2.62	33.65	n.a.	77.70	21,179.5	18,117.5	3,061.9	1,687.9	75.20
Default	100.00	46.86	44.15	35.93	1,341.9	1,216.8	125.1	8.5	75.00

(Billions of yen, except percentages)

As of September 30, 2013									
	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Corporate	2.69	35.55	n.a.	41.03	60,811.1	45,712.3	15,098.7	13,184.1	75.13
Investment grade zone	0.10	37.21	n.a.	25.99	39,730.7	27,181.8	12,548.9	11,334.6	75.13
Non- investment grade zone	2.64	31.71	n.a.	71.33	20,013.6	17,514.6	2,499.0	1,844.7	75.15
Default	100.00	45.65	43.17	32.83	1,066.6	1,015.8	50.7	4.7	75.00
Sovereign	0.01	38.39	n.a.	1.14	78,305.6	62,179.5	16,126.1	460.9	75.00
Investment grade zone	0.00	38.39	n.a.	1.03	78,193.7	62,072.7	16,121.0	457.6	75.00
Non- investment grade zone	1.33	37.44	n.a.	75.73	111.7	106.6	5.1	3.2	75.00
Default	100.00	61.99	57.54	58.94	0.0	0.0	-	-	-
Bank	0.42	36.00	n.a.	28.31	6,133.6	3,263.4	2,870.2	362.9	75.00
Investment grade zone	0.09	35.92	n.a.	24.92	5,594.8	2,965.5	2,629.3	272.4	75.00
Non- investment grade zone	0.94	35.91	n.a.	64.23	523.0	287.5	235.4	90.4	75.00
Default	100.00	67.23	64.22	39.88	15.7	10.2	5.4	-	-
Equity exposure under PD/LGD approach	0.38	90.00	n.a.	136.20	1,212.5	1,212.5	-	-	-
Investment grade zone	0.07	90.00	n.a.	123.79	1,112.0	1,112.0	-	-	-
Non- investment grade zone	2.05	90.00	n.a.	257.58	98.8	98.8	-	-	-
Default	100.00	90.00	n.a.	1,192.50	1.7	1.7	-	-	-
Total	1.14	37.54	n.a.	19.96	146,462.9	112,367.8	34,095.1	14,007.9	75.12
Investment grade zone	0.04	38.36	n.a.	11.16	124,631.4	93,332.2	31,299.2	12,064.7	75.12
Non- investment grade zone	2.59	32.13	n.a.	72.06	20,747.2	18,007.6	2,739.6	1,938.5	75.14
Default	100.00	46.04	43.48	34.77	1,084.1	1,027.9	56.2	4.7	75.00

Notes:

- Investment grade zone includes obligor ratings A1 through B2, non-investment grade zone includes C1 through E2 (excluding E2R), and default includes E2R through H1.
- "Corporate" does not include specialized lending exposure under supervisory slotting criteria.
- Each asset class includes purchased receivables.
- The commitments that can be terminated at any time without condition or terminated automatically are not included in the amount of undrawn commitments and weighted average of credit conversion factor.
- With the start of application of Basel III, regarding equity exposure under the PD/LGD approach, we recognized the risk-weighted assets by multiplying 1,250% by the expected loss ("EL") as of September 30, 2013.

(Reference)Obligor ratings

Obligor ratings (major category)	Definition of ratings	Classification
A1–A3	Obligors whose certainty of debt fulfillment is very high, hence their level of credit risk is excellent.	Investment grade zone
B1–B2	Obligors whose certainty of debt fulfillment poses no problems for the foreseeable future, hence their level of credit risk is sufficient.	
C1–C3	Obligors whose certainty of debt fulfillment and their level of credit risk pose no problems for the foreseeable future.	Non-investment grade zone
D1–D3	Obligors whose current certainty of debt fulfillment poses no problems, however, their resistance to future changes in business environment is low.	
E1	Obligors who require close watching going forward because there are problems with their borrowing conditions, such as reduced or suspended interest payments, problems with fulfillment such as de facto postponements of principal or interest payments, or problems with their financial positions as a result of their poor or unstable business conditions.	Default
E2		
R*		
F1	Obligors who are not yet bankrupt but are in financial difficulties and are deemed to be very likely to go bankrupt in the future because they are finding it difficult to make progress in implementing their management improvement plans (including obligors who are receiving ongoing support from financial institutions).	Default
G1	Obligors who have not yet gone legally or formally bankrupt but who are substantially bankrupt because they are in serious financial difficulties and are not deemed to be capable of restructuring.	
H1	Obligors who have already gone bankrupt, from both a legal and/or formal perspective.	

* Obligors who have loans in need of monitoring (restructured loans and loans past due for three months or more) out of the obligors who require close watching going forward

(N) Portfolio by asset class and ratings segment (Retail)

(Billions of yen, except percentages)

As of September 30, 2012									
	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Residential mortgage	2.81	42.10	n.a.	34.28	10,474.4	10,209.5	264.9	7.3	75.00
Non-default	0.82	41.96	n.a.	34.43	10,264.6	10,005.2	259.4	7.3	75.00
Default	100.00	49.00	46.95	27.09	209.8	204.2	5.5	-	-
Qualifying revolving loan (retail)	3.99	79.23	n.a.	73.11	351.1	239.2	111.8	1,413.6	7.91
Non-default	3.61	79.23	n.a.	73.24	349.7	238.1	111.6	1,411.7	7.91
Default	100.00	78.00	74.97	40.12	1.3	1.1	0.2	1.9	11.87
Other retail	5.60	52.59	n.a.	47.40	2,801.2	2,779.0	22.2	21.0	72.99
Non-default	1.77	52.77	n.a.	47.99	2,691.9	2,673.5	18.3	17.1	67.79
Default	100.00	48.14	45.66	32.81	109.3	105.4	3.8	3.9	95.75
Total	3.41	45.21	n.a.	37.98	13,626.9	13,227.8	399.0	1,442.1	9.21
Non-default	1.09	45.13	n.a.	38.19	13,306.4	12,917.0	389.4	1,436.2	8.97
Default	100.00	48.83	46.63	29.09	320.4	310.8	9.6	5.8	68.13

(Billions of yen, except percentages)

As of September 30, 2013									
	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Residential mortgage	2.48	42.20	n.a.	34.20	10,379.5	10,147.2	232.2	13.7	75.00
Non-default	0.82	42.08	n.a.	34.34	10,204.9	9,977.1	227.8	13.7	75.00
Default	100.00	49.38	47.40	26.25	174.5	170.1	4.3	-	-
Qualifying revolving loan (retail)	3.72	78.81	n.a.	70.76	400.1	267.3	132.7	1,475.4	9.00
Non-default	3.42	78.82	n.a.	70.85	398.8	266.3	132.5	1,473.5	8.99
Default	100.00	75.92	72.75	41.99	1.2	1.0	0.2	1.8	12.57
Other retail	5.18	53.64	n.a.	49.72	2,768.7	2,749.6	19.0	19.7	72.15
Non-default	1.71	53.85	n.a.	50.37	2,671.0	2,655.6	15.4	15.9	66.64
Default	100.00	47.89	45.49	31.75	97.6	93.9	3.6	3.8	95.08
Total	3.07	45.62	n.a.	38.45	13,548.3	13,164.2	384.0	1,508.9	10.43
Non-default	1.07	45.55	n.a.	38.66	13,274.8	12,899.0	375.8	1,503.2	10.21
Default	100.00	48.97	46.83	28.29	273.4	265.1	8.2	5.6	68.54

Notes:

1. Each asset class includes purchased receivables.
2. The commitments that can be terminated at any time without condition or terminated automatically are not included in the amount of undrawn commitments and weighted average of credit conversion factor.

(O) Actual losses by asset class

(Billions of yen)

	For the period from October 1, 2011 through September 30, 2012	For the period from October 1, 2012 through September 30, 2013
	Actual losses	Actual losses
Corporate	28.0	22.4
Sovereign	0.1	0.1
Bank	(4.7)	(2.7)
Residential mortgage	(12.0)	(0.1)
Qualifying revolving loan (retail)	0.3	0.6
Other retail	1.5	2.1
Total	13.2	22.5

Note:

Actual losses are the sum of the net increase (decrease) in the amount of partial direct write-offs, specific reserve for possible losses on loans and general reserve for possible losses on loans (for claims against special attention obligors or below), etc., as well as tax-qualified direct write-offs, losses from sales of non-performing loans, losses from debt forgiveness and losses from debt-equity swaps during the relevant period. Equity exposure under the PD/LGD approach is not included in the amount of actual losses.

<Analysis>

Actual losses of ¥22.5 billion in the period from October 1, 2012 through September 30, 2013 increased by ¥9.3 billion compared with the period from October 1, 2011 through September 30, 2012. This was due mainly to an increase in losses from residential mortgage exposure offset in part by a decrease in losses from corporate exposure.

(P) Comparison of estimated and actual losses by asset class

(Billions of yen)

	For the period from October 1, 2007 through September 30, 2008			For the period from October 1, 2008 through September 30, 2009		
	Estimated losses (expected losses as of September 30, 2007)	Actual losses		Estimated losses (expected losses as of September 30, 2008)	Actual losses	
		After deduction of reserves			After deduction of reserves	
Corporate	1,060.5	202.0	28.2	998.6	390.4	433.9
Sovereign	2.2	(9.3)	0.7	1.6	(10.7)	0.0
Bank	8.0	4.2	34.4	18.9	(18.4)	0.0
Residential mortgage	85.8	18.6	16.9	96.4	22.9	21.3
Qualifying revolving loan (retail)	7.4	2.5	0.0	8.0	3.1	2.2
Other retail	50.1	12.6	4.3	53.2	16.0	6.2
Total	1,214.3	230.7	84.8	1,176.9	403.3	463.9

(Billions of yen)

	For the period from October 1, 2009 through September 30, 2010			For the period from October 1, 2010 through September 30, 2011		
	Estimated losses (expected losses as of September 30, 2009)	Actual losses		Estimated losses (expected losses as of September 30, 2010)	Actual losses	
		After deduction of reserves			After deduction of reserves	
Corporate	1,377.8	503.2	45.2	1,151.1	406.3	41.1
Sovereign	4.1	(8.3)	0.3	1.4	(11.5)	0.2
Bank	42.7	5.6	(3.1)	32.0	3.9	0.0
Residential mortgage	107.8	26.5	36.6	143.2	38.8	13.3
Qualifying revolving loan (retail)	10.4	3.6	0.2	10.7	3.8	0.2
Other retail	54.6	15.8	22.4	78.6	25.1	4.6
Total	1,597.7	546.6	101.8	1,417.2	466.5	59.5

(Billions of yen)

	For the period from October 1, 2011 through September 30, 2012			For the period from October 1, 2012 through September 30, 2013		
	Estimated losses (expected losses as of September 30, 2011)	Actual losses		Estimated losses (expected losses as of September 30, 2012)	Actual losses	
		After deduction of reserves			After deduction of reserves	
Corporate	937.7	349.2	28.0	782.6	271.7	22.4
Sovereign	1.3	(11.8)	0.1	2.5	(10.8)	0.1
Bank	33.0	5.1	(4.7)	12.9	5.3	(2.7)
Residential mortgage	146.0	42.8	(12.0)	134.0	53.6	(0.1)
Qualifying revolving loan (retail)	10.7	3.6	0.3	11.0	3.7	0.6
Other retail	75.0	24.1	1.5	72.1	26.8	2.1
Total	1,203.9	413.3	13.2	1,015.2	350.5	22.5

Notes:

1. Estimated losses after deduction of reserves are the amount after deductions of partial direct write-offs, specific reserves for possible losses on loans and general reserves for possible losses on loans (for claims against special attention obligors or below), etc., as of the beginning of each period. Equity exposure under the PD/LGD approach is not included in the amount of estimated losses.
2. Actual losses are the sum of the net increase (decrease) in the amount of partial direct write-offs, specific reserves for possible losses on loans and general reserves for possible losses on loans (for claims against special attention obligors or below), etc., as well as tax-qualified direct write-offs, losses from sales of non-performing loans, losses from debt forgiveness and losses from debt-equity swaps during the relevant period. Equity exposure under the PD/LGD approach is not included in the amount of actual losses.

■ Methods for credit risk mitigation

(5) Credit risk mitigation by portfolio classification

The amounts of exposure to which the method of credit risk mitigation through collateral and guarantees is applied are as follows:
(Billions of yen)

	As of September 30, 2012				Total
	Financial collateral	Other collateral	Guarantees	Credit derivatives	
Internal ratings-based approach	2,324.7	4,758.1	5,109.5	41.2	12,233.6
Corporate	1,931.6	4,521.8	3,394.7	41.2	9,889.5
Sovereign	0.0	19.3	723.7	-	743.1
Bank	364.8	32.9	20.6	-	418.5
Retail	28.1	183.9	970.4	-	1,182.4
Residential mortgage	-	-	214.7	-	214.7
Qualifying revolving loan	-	-	0.3	-	0.3
Other retail	28.1	183.9	755.2	-	967.2
Others	-	-	-	-	-
Standardized approach	2,914.9	n.a.	-	-	2,914.9
Sovereign	2,891.9	n.a.	-	-	2,891.9
Bank	-	n.a.	-	-	-
Corporate	23.0	n.a.	-	-	23.0
Residential mortgage	-	n.a.	-	-	-
Securitizations	-	n.a.	-	-	-
Others	-	n.a.	-	-	-
Total	5,239.7	4,758.1	5,109.5	41.2	15,148.6

(Billions of yen)

	As of September 30, 2013				Total
	Financial collateral	Other collateral	Guarantees	Credit derivatives	
Internal ratings-based approach	2,463.9	4,856.7	6,559.6	44.6	13,925.0
Corporate	2,071.3	4,552.1	5,312.0	44.6	11,980.3
Sovereign	2.5	16.7	341.4	-	360.7
Bank	363.0	93.7	28.4	-	485.3
Retail	26.8	194.0	877.6	-	1,098.5
Residential mortgage	-	-	195.4	-	195.4
Qualifying revolving loan	-	-	0.2	-	0.2
Other retail	26.8	194.0	681.8	-	902.7
Others	-	-	-	-	-
Standardized approach	238.6	n.a.	28.0	-	266.6
Sovereign	200.0	n.a.	28.0	-	228.0
Bank	5.3	n.a.	-	-	5.3
Corporate	33.3	n.a.	-	-	33.3
Residential mortgage	-	n.a.	-	-	-
Securitizations	-	n.a.	-	-	-
Others	-	n.a.	-	-	-
Total	2,702.5	4,856.7	6,587.6	44.6	14,191.6

■ Counterparty risk in derivatives transactions and long-settlement transactions

(6) Status of counterparty risk in derivatives transactions and long-settlement transactions

(A) Status of derivatives transactions and long-settlement transactions

Derivative transactions

		As of September 30, 2012			As of September 30, 2013		
		Gross replacement cost	Gross add-on	Credit equivalent amount	Gross replacement cost	Gross add-on	Credit equivalent amount
(Billions of yen)							
Current exposure method							
		1,807.1	1,817.5	3,624.7	1,873.5	2,418.0	4,291.6
		6,194.1	2,667.0	8,861.1	4,630.8	2,034.9	6,665.8
		-	-	-	-	-	-
		62.0	95.6	157.7	153.2	98.6	251.8
		-	-	-	17.3	70.8	88.2
		42.6	40.6	83.3	308.2	1,106.2	1,414.4
		93.2	313.0	406.2	58.0	249.7	307.8
	(A)	8,199.2	4,933.9	13,133.1	7,041.3	5,978.4	13,019.8
	(B)	n.a.	n.a.	8,476.6	n.a.	n.a.	8,086.2
	(C)=(A)+(B)	n.a.	n.a.	4,656.5	n.a.	n.a.	4,933.6
	(D)	n.a.	n.a.	449.1	n.a.	n.a.	600.5
	(C)+(D)	n.a.	n.a.	4,207.3	n.a.	n.a.	4,333.0
							Credit equivalent amount
Standardized method							191.8
Total							182.7

Note:

The current exposure method and standardized method are used as the method to calculate credit equivalent amounts.

Long-settlement transactions

		As of September 30, 2012			As of September 30, 2013		
		Gross replacement cost	Gross add-on	Credit equivalent amount	Gross replacement cost	Gross add-on	Credit equivalent amount
(Billions of yen)							
Long-settlement transactions		0.5	0.8	1.4	3.2	1.7	5.0

Notes:

1. The current exposure method is used as the method to calculate credit equivalent amounts.
2. Neither the “netting benefits by close-out netting settlement contracts” nor the “effect of credit risk mitigation by collateral” applies to long-settlement transactions.

(B) Amounts of credit risk mitigation by type

	(Billions of yen)	
	As of September 30, 2012	As of September 30, 2013
Financial collateral	39.0	26.4
Other collateral	83.6	37.9
Guarantees, others	18.1	16.9
Total	140.8	81.3

(C) Notional amount of credit derivatives subject to credit equivalent amount calculations

	(Billions of yen)		
	As of September 30, 2012	As of September 30, 2013	
	Notional amount	Notional amount	
Credit derivatives type:			
Credit default swap	Protection bought	2,652.4	2,185.5
	Protection sold	2,539.1	1,996.9
Total return swap	Protection bought	-	-
	Protection sold	-	-
Total	Protection bought	2,652.4	2,185.5
	Protection sold	2,539.1	1,996.9

Note:

Credit derivatives used for credit risk mitigation are as follows:

	(Billions of yen)	
	As of September 30, 2012	As of September 30, 2013
Credit derivatives used for credit risk mitigation	120.4	108.4

■ **Securitization exposure**

Certain securitization exposures were deducted from capital under Basel II as of September 30, 2012. With the start of application of Basel III, for these securitization exposures, a risk weight of 1,250% was applied for calculation of credit risk-weighted assets, and a risk weight of 100% was applied for calculation of market risk equivalent amounts, as of September 30, 2013.

(7) **Quantitative disclosure items for securitization exposure**

○ **Securitization exposure as originator (for calculation of credit risk-weighted assets)**

(A) **Information by type of underlying assets**

(Billions of yen)

	As of, or for the six months ended, September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
Traditional securitizations								
Amount of underlying assets (a)	-	155.1	-	-	-	-	-	155.1
<i>Default exposure</i>	-	2.0	-	-	-	-	-	2.0
Losses during the six-month period	-	0.1	-	-	-	-	-	0.1
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	562.3	10.0	-	572.3
<i>Default exposure</i>	-	-	-	-	-	-	-	-
Losses during the six-month period	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Total amount of underlying assets (a)+(b)	-	155.1	-	-	562.3	10.0	-	727.4

(Billions of yen)

	As of, or for the six months ended, September 30, 2013							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
Traditional securitizations								
Amount of underlying assets (a)	-	129.2	-	-	-	-	-	129.2
<i>Default exposure</i>	-	1.6	-	-	-	-	-	1.6
Losses during the six-month period	-	0.2	-	-	-	-	-	0.2
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	381.7	10.0	-	391.7
<i>Default exposure</i>	-	-	-	-	-	-	-	-
Losses during the six-month period	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Total amount of underlying assets (a)+(b)	-	129.2	-	-	381.7	10.0	-	521.0

Notes:

- Items that refer to “during the six-month period” show amounts accumulated during the six months ended September 30, 2012 and 2013.

2. "Amount of underlying assets" and "Losses during the six-month period" include those related to, in addition to exposure originated by us, exposure to assets originated by other financial institutions if they are contained in the same securitization program.
3. "Default exposure" and "Losses during the six-month period" with respect to synthetic securitization transactions are based on the definition of default as set forth in the respective transactions.
4. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction.
5. "Credit cards" include shopping credit receivables, card loans, etc.
6. The effects of risk mitigation, in the context of calculating capital adequacy ratio, of transfers (hedges) of risk through synthetic securitization transactions are reflected in "Required capital" of "(B) Information of securitization exposure retained or purchased."
7. Of the securitization exposure retained or purchased whose risk has been transferred (hedged) through securitization schemes, we have categorized securitization exposure as investor if the risk transfer (hedge) effects are not reflected in the calculation of capital adequacy ratio, following the definition for classification of securitization exposure set forth in the FSA Notice No. 20, etc.

—Exposure intended to be securitized—

(Billions of yen)

Exposure intended to be securitized	As of September 30, 2012							Securiti- zation products	Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corpo- rate	Real estate			
	-	-	-	-	-	-	-	-	-

(Billions of yen)

Exposure intended to be securitized	As of September 30, 2013							Securiti- zation products	Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corpo- rate	Real estate			
	-	-	-	-	-	-	-	-	-

(B) Information of securitization exposure retained or purchased**—Exposure by type of underlying asset—**

(Billions of yen)

	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
On-balance sheet	-	35.7	-	-	562.3	10.0	-	608.1
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	-	35.7	-	-	562.3	10.0	-	608.1
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	1.5	-	-	1.5
Exposure whose underlying assets are overseas assets	-	-	-	-	-	-	-	-

(Billions of yen)

	As of September 30, 2013							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
On-balance sheet	-	34.8	-	-	381.7	10.0	-	426.6
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	-	34.8	-	-	381.7	10.0	-	426.6
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations to which a risk weight of 1,250% is applied	-	-	-	-	-	-	-	-
Exposure whose underlying assets are overseas assets	-	-	-	-	-	-	-	-

Notes:

1. Classification based on type of underlying asset is conducted according to the principal underlying asset type for each transaction.
2. "Credit cards" include shopping credit receivables, card loans, etc.
3. "Exposure whose underlying assets are overseas assets" is classified based on the principal underlying asset type for each transaction.
4. "Exposure on resecuritizations" as of both September 30, 2012 and 2013 are classified following Article 1, Paragraph 2-2 of the FSA Notice No. 20 (hereinafter the same).

—Exposure by risk weight category—

(Billions of yen)

		As of September 30, 2012					
		On- balance sheet	Exposure on resecuritizations	Off- balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	514.5	-	-	-	514.5	-
	Up to 50%	20.1	-	-	-	20.1	-
	Up to 100%	36.7	-	-	-	36.7	-
	Up to 250%	-	-	-	-	-	-
	Up to 650%	26.1	-	-	-	26.1	-
	Over 650%	9.1	-	-	-	9.1	-
Deduction from capital		1.5	-	-	-	1.5	-
Total		608.1	-	-	-	608.1	-

(Billions of yen)

		As of September 30, 2013					
		On- balance sheet	Exposure on resecuritizations	Off- balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	337.2	-	-	-	337.2	-
	Up to 50%	15.2	-	-	-	15.2	-
	Up to 100%	34.8	-	-	-	34.8	-
	Up to 250%	12.5	-	-	-	12.5	-
	Up to 650%	22.6	-	-	-	22.6	-
	Less than 1,250% 1,250%	4.2 -	- -	- -	- -	4.2 -	- -
Total		426.6	-	-	-	426.6	-

—Amount of required capital by risk weight category—

(Billions of yen)

		As of September 30, 2012					
		On- balance sheet	Exposure on resecuritizations	Off- balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	3.1	-	-	-	3.1	-
	Up to 50%	0.5	-	-	-	0.5	-
	Up to 100%	1.9	-	-	-	1.9	-
	Up to 250%	-	-	-	-	-	-
	Up to 650%	0.3	-	-	-	0.3	-
	Over 650%	0.0	-	-	-	0.0	-
Deduction from capital		-	-	-	-	-	-
Total		5.9	-	-	-	5.9	-

(Billions of yen)

		As of September 30, 2013					
		On- balance sheet	Exposure on resecuritizations	Off- balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	2.0	-	-	-	2.0	-
	Up to 50%	0.4	-	-	-	0.4	-
	Up to 100%	1.6	-	-	-	1.6	-
	Up to 250%	0.8	-	-	-	0.8	-
	Up to 650%	0.8	-	-	-	0.8	-
	Less than 1,250% 1,250%	0.1 -	- -	- -	- -	0.1 -	- -
Total		5.7	-	-	-	5.7	-

—Credit risk mitigation against exposure on resecuritizations—

		(Billions of yen)	
		As of September 30, 2012	As of September 30, 2013
Risk weight	Up to 20%	-	-
	Up to 50%	-	-
	Up to 100%	-	-
	Up to 250%	-	-
	Up to 650%	-	-
	Over 650%	-	-
Total		-	-

Note:

The above table shows the exposure on resecuritizations based on the risk weight after taking into consideration the effect of method to mitigate credit risk.

—Capital increase due to securitization transactions—

(Billions of yen)								
As of September 30, 2012								
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	Total
Capital increase due to securitization transactions	-	2.9	-	-	-	-	-	2.9

(Billions of yen)								
As of September 30, 2013								
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	Total
Capital increase due to securitization transactions	-	2.1	-	-	-	-	-	2.1

—Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the FSA Notice No. 20—

(Billions of yen)		
	As of September 30, 2012	As of September 30, 2013
Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the FSA Notice No. 20	-	-

- Securitization exposure as sponsor of securitization programs (ABCP/ABL) (for calculation of credit risk-weighted assets)

(C) Information by type of underlying assets

(Billions of yen)

	As of, or for the six months ended, September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
Amount of underlying assets	75.9	-	88.2	83.4	408.0	-	15.5	671.3
Default exposure	-	-	-	-	9.3	-	-	9.3
Estimated loss amount related to underlying assets during the six-month period	0.2	-	0.6	0.1	5.5	-	0.0	6.6
Amount of exposures securitized during the six-month period	236.2	-	229.4	516.5	1,361.0	-	31.3	2,374.4

(Billions of yen)

	As of, or for the six months ended, September 30, 2013							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
Amount of underlying assets	73.5	-	19.4	71.3	447.6	-	65.6	677.7
Default exposure	-	-	-	-	6.7	-	-	6.7
Estimated loss amount related to underlying assets during the six-month period	0.6	-	0.1	0.1	4.2	-	0.2	5.3
Amount of exposures securitized during the six-month period	141.5	-	187.6	356.2	1,547.7	-	305.4	2,538.6

Notes:

1. Items that refer to “during the six-month period” show amounts accumulated during the six months ended September 30, 2012 and 2013.
2. Securitization exposure that is acquired in securitization of customer’s claims other than as sponsor (in the form of asset-backed securities, trust beneficiary rights and other transferable instruments) is categorized as securitization exposure as investor.
3. The amount of default exposure is the amount of the underlying assets recognized as default in the calculation of capital adequacy ratio.
4. Estimated loss amount related to underlying assets is based on the amount of the underlying assets as of the relevant date and the following parameters that are used in the calculation of capital adequacy ratio:
 - parameters used in the calculation of required capital for an underlying asset when applying the supervisory formula (e.g., PD); and
 - with respect to underlying assets classified as securitization exposure, the conservative application of risk weights used in the ratings-based approach.
5. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under “Others.”
6. “Credit cards” include shopping credit receivables, card loans, etc.

(D) Information of securitization exposure retained or purchased**—Exposure by type of underlying asset—**

(Billions of yen)

	As of September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
On-balance sheet	62.2	-	71.3	41.3	282.4	-	3.7	461.1
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	75.4	-	56.9	33.9	183.9	-	21.3	371.6
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	137.7	-	128.3	75.2	466.3	-	25.0	832.7
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	-	-	-	-
Exposure whose underlying assets are overseas assets	56.2	-	69.8	-	154.4	-	21.3	301.9

(Billions of yen)

	As of September 30, 2013							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
On-balance sheet	73.2	-	17.1	71.4	460.6	-	65.5	688.0
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	52.1	-	42.1	0.0	142.0	-	7.5	243.9
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	125.4	-	59.3	71.4	602.6	-	73.1	932.0
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations to which a risk weight of 1,250% is applied	-	-	-	-	-	-	-	-
Exposure whose underlying assets are overseas assets	65.9	-	53.7	7.9	283.8	-	66.0	477.5

Notes:

1. Securitization exposure retained or purchased includes unused portions of securitization programs that are subject to allocation of required capital.
2. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under "Others."
3. Credit cards" include shopping credit receivables, card loans, etc.
4. The classification of transactions of which the underlying assets are overseas assets is conducted according to the principal underlying assets of each transaction.
5. "Exposure on resecuritizations" as of both September 30, 2012 and 2013 are classified following Article 1, Paragraph 2-2 of the FSA Notice No. 20 (hereinafter the same).

—Exposure by risk weight category—

(Billions of yen)

		As of September 30, 2012					
		On- balance sheet	Off-balance		Exposure on		Exposure on
			sheet	sheet	resecuritizations	Total	
Risk weight	Up to 20%	428.1	-	353.9	-	782.1	-
	Up to 50%	30.2	-	17.4	-	47.7	-
	Up to 100%	0.2	-	0.1	-	0.3	-
	Up to 250%	2.4	-	-	-	2.4	-
	Up to 650%	-	-	-	-	-	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		-	-	-	-	-	-
Total		461.1	-	371.6	-	832.7	-

(Billions of yen)

		As of September 30, 2013					
		On- balance sheet	Off-balance		Exposure on		Exposure on
			sheet	sheet	resecuritizations	Total	
Risk weight	Up to 20%	670.2	-	243.9	-	914.1	-
	Up to 50%	10.3	-	-	-	10.3	-
	Up to 100%	6.3	-	-	-	6.3	-
	Up to 250%	1.1	-	-	-	1.1	-
	Up to 650%	-	-	-	-	-	-
	Less than 1,250% 1,250%	-	-	-	-	-	-
Total		688.0	-	243.9	-	932.0	-

—Amount of required capital by risk weight category—

(Billions of yen)

		As of September 30, 2012					
Risk weight		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
		Up to 20%	3.1	-	2.1	-	5.3
Up to 50%	0.6	-	0.3	-	1.0	-	
Up to 100%	0.0	-	0.0	-	0.0	-	
Up to 250%	0.2	-	-	-	0.2	-	
Up to 650%	-	-	-	-	-	-	
Over 650%	-	-	-	-	-	-	
Deduction from capital		-	-	-	-	-	
Total		4.0	-	2.6	-	6.6	-

(Billions of yen)

		As of September 30, 2013					
Risk weight		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
		Up to 20%	4.0	-	1.4	-	5.5
Up to 50%	0.3	-	-	-	0.3	-	
Up to 100%	0.4	-	-	-	0.4	-	
Up to 250%	0.1	-	-	-	0.1	-	
Up to 650%	-	-	-	-	-	-	
Less than 1,250%	-	-	-	-	-	-	
1,250%	-	-	-	-	-	-	
Total		4.9	-	1.4	-	6.4	-

—Credit risk mitigation against exposure on resecuritizations—

(Billions of yen)

		As of September 30, 2012	As of September 30, 2013
Risk weight	Up to 20%	-	-
	Up to 50%	-	-
	Up to 100%	-	-
	Up to 250%	-	-
	Up to 650%	-	-
	Over 650%	-	-
Total		-	-

Note:

The above table shows the exposure on resecuritizations based on the risk weight after taking into consideration the effect of method to mitigate credit risk.

—Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the FSA Notice No. 20—

(Billions of yen)

	As of September 30, 2012	As of September 30, 2013
Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the FSA Notice No. 20	-	-

- Securitization exposure as investor (for calculation of credit risk-weighted assets)

(E) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

	As of September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet	67.2	1,466.3	112.5	52.9	146.1	210.7	103.3	2,159.4
Exposure on resecuritizations	-	32.7	0.5	-	97.0	0.0	3.0	133.3
Off-balance sheet	-	-	9.3	10.9	-	0.6	4.5	25.4
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	67.2	1,466.3	121.8	63.9	146.1	211.3	107.8	2,184.8
Exposure on resecuritizations	-	32.7	0.5	-	97.0	0.0	3.0	133.3
Exposure on securitizations deducted from capital	-	14.6	0.1	0.2	7.7	38.8	4.1	65.8
Exposure whose underlying assets are overseas assets	55.1	65.6	9.7	34.2	143.1	24.4	12.5	344.9

(Billions of yen)

	As of September 30, 2013							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet	60.2	1,091.7	38.5	52.2	46.1	91.4	165.0	1,545.5
Exposure on resecuritizations	-	25.2	0.5	-	24.9	-	59.2	109.9
Off-balance sheet	17.6	-	11.6	6.5	0.0	0.4	3.9	40.1
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	77.8	1,091.7	50.2	58.7	46.1	91.9	168.9	1,585.7
Exposure on resecuritizations	-	25.2	0.5	-	24.9	-	59.2	109.9
Exposure on securitizations to which a risk weight of 1,250% is applied	-	1.5	0.2	1.2	0.3	18.9	0.6	23.1
Exposure whose underlying assets are overseas assets	71.1	53.4	5.3	36.3	46.0	25.2	94.9	332.5

Notes:

1. Subordinated contributions for managed collateralized loan obligations (“CLO”), etc., are included in the above table as exposure as investor even when the assets underlying those CLOs, etc., include exposures that were originated by us. Our subordinated contributions for those managed CLOs, etc., were ¥0.6 billion as of September 30, 2012 (treated as deduction from capital for purpose of capital adequacy ratio calculation) and ¥0.8 billion as of September 30, 2013 (a risk weight of 1,250% was applied for purpose of capital adequacy ratio calculation).
2. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under “Others.”
3. “Credit cards” include shopping credit receivables, card loans, etc.
4. The classification of transactions of which the underlying assets are overseas assets is conducted according to the principal underlying assets of each transaction.
5. Securitization exposure retained or purchased whose risk transfer (hedge) effects are reflected in the calculation of capital adequacy ratio is categorized as securitization exposure as originator.
6. “Exposure on resecuritizations” as of both September 30, 2012 and 2013 are classified following Article 1, Paragraph 2-2 of the FSA Notice No. 20 (hereinafter the same).

—Exposure by risk weight category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	1,804.9	48.9	9.3	-	1,814.2	48.9
	Up to 50%	229.4	73.4	10.9	-	240.4	73.4
	Up to 100%	43.5	0.5	-	-	43.5	0.5
	Up to 250%	2.8	-	-	-	2.8	-
	Up to 650%	13.8	0.2	4.0	-	17.8	0.2
	Over 650%	-	-	-	-	-	-
Deduction from capital		64.6	10.2	1.1	-	65.8	10.2
Total		2,159.4	133.3	25.4	-	2,184.8	133.3

(Billions of yen)

		As of September 30, 2013					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	1,324.3	25.2	29.2	-	1,353.6	25.2
	Up to 50%	164.7	84.1	6.5	-	171.3	84.1
	Up to 100%	17.3	0.5	-	-	17.3	0.5
	Up to 250%	4.1	-	-	-	4.1	-
	Up to 650%	12.8	-	3.2	-	16.1	-
	Less than 1,250%	-	-	-	-	-	-
	1,250%	22.0	-	1.0	-	23.1	-
Total		1,545.5	109.9	40.1	-	1,585.7	109.9

—Amount of required capital by risk weight category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	12.3	0.8	0.0	-	12.4	0.8
	Up to 50%	5.8	1.6	0.2	-	6.0	1.6
	Up to 100%	3.2	0.0	-	-	3.2	0.0
	Up to 250%	0.6	-	-	-	0.6	-
	Up to 650%	5.1	0.1	1.1	-	6.2	0.1
	Over 650%	-	-	-	-	-	-
Deduction from capital		55.0	0.8	1.1	-	56.2	0.8
Total		82.3	3.4	2.5	-	84.8	3.4

(Billions of yen)

		As of September 30, 2013					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	9.0	0.4	0.2	-	9.2	0.4
	Up to 50%	4.6	2.5	0.1	-	4.8	2.5
	Up to 100%	1.2	0.0	-	-	1.2	0.0
	Up to 250%	0.8	-	-	-	0.8	-
	Up to 650%	4.7	-	0.9	-	5.6	-
	Less than 1,250%	-	-	-	-	-	-
	1,250%	22.8	-	1.1	-	23.9	-
Total		43.4	3.0	2.3	-	45.8	3.0

—Credit risk mitigation against exposure on resecuritizations—

		(Billions of yen)	
		As of September 30, 2012	As of September 30, 2013
Risk weight	Up to 20%	-	-
	Up to 50%	35.4	17.4
	Up to 100%	-	-
	Up to 250%	-	-
	Up to 650%	-	-
	Over 650%	-	-
Total		35.4	17.4

Note:

The above table shows the exposure on resecuritizations based on the risk weight after taking into consideration the effect of method to mitigate credit risk.

—Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the FSA Notice No. 20—

		(Billions of yen)	
		As of September 30, 2012	As of September 30, 2013
Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the FSA Notice No. 20		-	-

In addition to the above, within the provision of credit in the form of eligible servicer cash advance, set forth in Article 246 of the FSA Notice No. 20, there was an undrawn portion to which no required capital is allocated.

The balances of such portion as of September 30, 2012 and 2013 were ¥87.0billion and ¥103.6billion, respectively.

- Securitization exposure as originator (for calculation of market risk equivalent amounts)

(F) Information by type of underlying assets

(Billions of yen)

	As of, or for the six months ended, September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
Traditional securitizations								
Amount of underlying assets (a)	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	1,040.0	-	-	1,040.0
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Total amount of underlying assets (a)+(b)	-	-	-	-	1,040.0	-	-	1,040.0

(Billions of yen)

	As of, or for the six months ended, September 30, 2013							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
Traditional securitizations								
Amount of underlying assets (a)	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	10.0	-	-	10.0
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Total amount of underlying assets (a)+(b)	-	-	-	-	10.0	-	-	10.0

Note:

Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction.

—Exposure intended to be securitized—

(Billions of yen)

Exposure intended to be securitized	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
	-	-	-	-	-	-	-	-

(Billions of yen)

Exposure intended to be securitized	As of September 30, 2013							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
	-	-	-	-	-	-	-	-

(G) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
On-balance sheet	-	-	-	-	5.8	-	-	5.8
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	-	-	-	-	17.9	-	-	17.9
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	-	-	-	-	23.8	-	-	23.8
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	0.0	-	-	0.0
Exposure whose underlying assets are overseas assets	-	-	-	-	0.0	-	-	0.0

(Billions of yen)

	As of September 30, 2013							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
On-balance sheet	-	-	-	-	0.0	-	-	0.0
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	-	-	-	-	0.0	-	-	0.0
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations to which a risk weight of 100% is applied	-	-	-	-	0.0	-	-	0.0
Exposure whose underlying assets are overseas assets	-	-	-	-	0.0	-	-	0.0

Notes:

1. Classification based on type of underlying asset is conducted according to the principal underlying asset type for each transaction.
2. “Exposure whose underlying assets are overseas assets” is classified based on the principal underlying asset type for each transaction.

—Exposure by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	-	-	-	-	-	-
	Up to 4%	3.5	-	4.8	-	8.4	-
	Up to 8%	2.3	-	9.7	-	12.0	-
	Up to 20%	-	-	3.3	-	3.3	-
	Up to 52%	-	-	-	-	-	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		0.0	-	-	-	0.0	-
Total		5.8	-	17.9	-	23.8	-

(Billions of yen)

		As of September 30, 2013					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	-	-	-	-	-	-
	Up to 4%	-	-	-	-	-	-
	Up to 8%	-	-	-	-	-	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	-	-	-	-	-	-
	Less than 100%	-	-	-	-	-	-
100%	0.0	-	-	-	0.0	-	
Total		0.0	-	-	-	0.0	-

—Amount of required capital by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	-	-	-	-	-	-
	Up to 4%	0.1	-	0.1	-	0.3	-
	Up to 8%	0.1	-	0.5	-	0.7	-
	Up to 20%	-	-	0.3	-	0.3	-
	Up to 52%	-	-	-	-	-	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		0.0	-	-	-	0.0	-
Total		0.3	-	1.1	-	1.4	-

(Billions of yen)

		As of September 30, 2013					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	-	-	-	-	-	-
	Up to 4%	-	-	-	-	-	-
	Up to 8%	-	-	-	-	-	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	-	-	-	-	-	-
	Less than 100%	-	-	-	-	-	-
100%	0.0	-	-	-	0.0	-	
Total		0.0	-	-	-	0.0	-

—Subject to Comprehensive Risk Measure—

	(Billions of yen)	
	As of September 30, 2012	
	Securitizations	Resecuritizations
Total amount of securitization exposure	-	-
Total amount of required capital	-	-

—Subject to Comprehensive Risk Measure—

	(Billions of yen)	
	As of September 30, 2013	
	Securitizations	Resecuritizations
Total amount of securitization exposure	-	-
Total amount of required capital	-	-

—Capital increase due to securitization transactions—

	(Billions of yen)							
	As of September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	Total
Capital increase due to securitization transactions	-	-	-	-	-	-	-	-

	(Billions of yen)							
	As of September 30, 2013							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	Total
Capital increase due to securitization transactions	-	-	-	-	-	-	-	-

○ Securitization exposure as sponsor of securitization programs (ABCP/ABL) (for calculation of market risk equivalent amounts)

(H) Information by type of underlying assets

None as of September 30, 2012 and 2013

(I) Information of securitization exposure retained or purchased

None as of September 30, 2012 and 2013

- Securitization exposure as investor (for calculation of market risk equivalent amounts)

(J) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

	As of September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet	0.1	2.8	8.1	0.0	16.0	6.2	2.8	36.4
Exposure on resecuritizations	-	-	-	-	-	-	0.2	0.2
Off-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	0.1	2.8	8.1	0.0	16.0	6.2	2.8	36.4
Exposure on resecuritizations	-	-	-	-	-	-	0.2	0.2
Exposure on securitizations deducted from capital	0.0	1.3	-	0.0	8.2	1.1	0.2	11.1
Exposure whose underlying assets are overseas assets	0.1	2.5	8.1	-	0.0	0.0	0.6	11.5

(Billions of yen)

	As of September 30, 2013							
	Credit Cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet	5.1	2.5	18.2	-	0.3	4.5	3.4	34.2
Exposure on resecuritizations	-	-	-	-	-	-	2.4	2.4
Off-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	5.1	2.5	18.2	-	0.3	4.5	3.4	34.2
Exposure on resecuritizations	-	-	-	-	-	-	2.4	2.4
Exposure on securitizations to which a risk weight of 100% is applied	-	2.4	-	-	0.2	1.3	0.2	4.2
Exposure whose underlying assets are overseas assets	5.1	2.2	18.2	-	0.0	2.3	2.4	30.3

Notes:

1. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under “Others.”
2. “Credit cards” include shopping credit receivables, card loans, etc.
3. The classification of transactions of which the underlying assets are overseas assets is conducted according to the principal underlying assets of each transaction.
4. “Exposure on resecuritizations” are classified following Article 1, Paragraph 2-2 of the FSA Notice No. 20 (hereinafter the same).

—Exposure by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecritizations	Off-balance sheet	Exposure on resecritizations	Exposure on resecritizations	
					Total		
Risk capital charge	Up to 1.6%	12.0	-	-	-	12.0	-
	Up to 4%	2.1	-	-	-	2.1	-
	Up to 8%	5.5	-	-	-	5.5	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	5.5	-	-	-	5.5	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		11.1	0.2	-	-	11.1	0.2
Total		36.4	0.2	-	-	36.4	0.2

(Billions of yen)

		As of September 30, 2013					
		On-balance sheet	Exposure on resecritizations	Off-balance sheet	Exposure on resecritizations	Exposure on resecritizations	
					Total		
Risk capital charge	Up to 1.6%	22.5	-	-	-	22.5	-
	Up to 4%	2.7	-	-	-	2.7	-
	Up to 8%	4.7	2.2	-	-	4.7	2.2
	Up to 20%	-	-	-	-	-	-
	Up to 52%	-	-	-	-	-	-
	Less than 100%	-	-	-	-	-	-
	100%	4.2	0.2	-	-	4.2	0.2
Total		34.2	2.4	-	-	34.2	2.4

—Amount of required capital by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecritizations	Off-balance sheet	Exposure on resecritizations	Exposure on resecritizations	
					Total		
Risk capital charge	Up to 1.6%	0.1	-	-	-	0.1	-
	Up to 4%	0.0	-	-	-	0.0	-
	Up to 8%	0.4	-	-	-	0.4	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	1.5	-	-	-	1.5	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		11.1	0.2	-	-	11.1	0.2
Total		13.4	0.2	-	-	13.4	0.2

(Billions of yen)

		As of September 30, 2013					
		On-balance sheet	Exposure on resecritizations	Off-balance sheet	Exposure on resecritizations	Exposure on resecritizations	
					Total		
Risk capital charge	Up to 1.6%	0.3	-	-	-	0.3	-
	Up to 4%	0.1	-	-	-	0.1	-
	Up to 8%	0.3	0.1	-	-	0.3	0.1
	Up to 20%	-	-	-	-	-	-
	Up to 52%	-	-	-	-	-	-
	Less than 100%	-	-	-	-	-	-
	100%	4.2	0.2	-	-	4.2	0.2
Total		5.0	0.3	-	-	5.0	0.3

—Subject to Comprehensive Risk Measure—

(Billions of yen)

		As of September 30, 2012	
		Securitization	Resecritiation
Total amount of securitization exposure		-	-
Total amount of required capital		-	-

(Billions of yen)

		As of September 30, 2013	
		Securitization	Resecritiation
Total amount of securitization exposure		-	-
Total amount of required capital		-	-

■ **Market risk**

○ **Trading activities**

The following table shows VaR (Value at Risk) figures of our trading activities:

	(Billions of yen)		
	For the six months ended September 30, 2012	For the fiscal year ended March 31, 2013	For the six months ended September 30, 2013
End of period	3.3	3.5	5.8
Maximum	4.3	4.6	7.0
Minimum	2.6	2.6	3.3
Average	2.8	3.4	5.4
The number of cases where assumptive losses exceeded VaR during the period	1	1	1

Notes:

1. Amount of market risk (VaR) is calculated based on the internal model.
2. The multiplication factor for the calculation of market risk equivalent is determined by the number of cases where assumptive losses exceeded VaR before 250 business days prior to the end of period.
3. Our group companies which conduct trading activities are Mizuho Bank, Mizuho Trust & Banking and Mizuho Securities, etc.

VaR method:

Linear risk:	variance co-variance model
Non-linear risk:	Monte-Carlo simulation
VaR	Simple aggregation of linear risk and non-linear risk
Quantitative standard:	1. confidence interval: one-tailed 99.0%; 2. holding period: 1 day; and 3. historical observation period of one year (265 business days)

VaR (Value at Risk)

The VaR method measures the maximum possible loss that could be incurred due to market movements within a certain time period (or holding period) and degree of probability (or confidence interval).

Back testing

The Back testing is one of the methods to evaluate the effectiveness of market risk measurements calculated using the VaR method that compares VaR and amount of losses (we compare VaR with assumptive profits and losses). The number of cases where assumptive losses exceeded VaR is the number of times in which losses exceeded VaR during the corresponding period.

The following table shows stressed VaR figures of our trading activities:

	(Billions of yen)		
	For the six months ended September 30, 2012	For the fiscal year ended March 31, 2013	For the six months ended September 30, 2013
End of period	6.2	9.2	9.9
Maximum	8.2	12.0	15.0
Minimum	4.0	5.0	8.4
Average	5.2	8.0	11.4

Stressed VaR method:

Linear risk:	variance co-variance model
Non-linear risk:	Monte-Carlo simulation
Stressed VaR	Simple aggregation of linear risk and non-linear risk
Quantitative standard:	1. confidence interval: one-tailed 99.0%; 2. holding period: 1 day; and 3. historical observation period of one year of significant financial stress (265 business days)

Stressed VaR

The stressed VaR measurement is based on a continuous 12-month period of significant financial stress.

○ **Outlier criteria**

The following table shows results of calculations under the outlier framework:

	(Billions of yen)		
	Amount of loss	Broadly-defined capital	Loss ratio to capital
As of September 30, 2012	427.4	7,665.1	5.5%
As of March 31, 2013	499.1	8,344.5	5.9%
As of September 30, 2013	340.8	8,806.6	3.8%
Effect of yen interest rate	88.2	n.a.	n.a.
Effect of dollar interest rate	186.8	n.a.	n.a.
Effect of euro interest rate	43.7	n.a.	n.a.

Outlier criteria

As part of the capital adequacy requirements under Basel III, the losses arising from a banking book in hypothetical interest rate shock scenarios under certain stress conditions are calculated and compared with the sum of Tier 1 and Tier 2 capital. If the interest rate risk of the banking book leads to an economic value decline of more than 20% of the sum of Tier 1 and Tier 2 capital, we will be deemed an “outlier” and may be required to reduce the banking book risk or adopt other responses.

Interest rate shock scenario under stress conditions in outlier criteria

For the interest rate shock scenario used in connection with the calculations under the outlier framework, we generate annual rate fluctuation data for five years derived from daily raw historical interest rate data of the past six years and then apply the actual fluctuation data at a 99.0% confidence level to the shock scenario.

■ Equity exposure in banking book

(8) Status of equity exposure in banking book

(A) Amounts stated in consolidated balance sheet

(Billions of yen)

	As of September 30, 2012		As of September 30, 2013	
	Consolidated balance sheet amount	Fair value	Consolidated balance sheet amount	Fair value
Exposure of listed stock, etc.	2,227.0	2,229.9	3,447.6	3,654.9
Other equity exposure	459.4	/	378.9	/
Total	2,686.4	/	3,826.6	/

Notes:

1. The above figures include only Japanese and foreign stocks.
2. With the introduction of Basel III from the fiscal year ended March 31, 2013, we partially revised the method of counting equity exposure, and we applied the same method in counting the exposure as of September 30, 2012.

(B) Gains and losses on sales related to equity exposure

(Billions of yen)

	For the six months ended September 30, 2012			For the six months ended September 30, 2013		
	Gains and losses on sales	Gains on sales	Losses on sales	Gains and losses on sales	Gains on sales	Losses on sales
Sale of equity exposure	20.5	26.3	5.8	42.1	45.2	3.1

Note:

The above figures represent gains and losses on sales of stocks in our consolidated statement of income.

(C) Gains and losses from write-offs related to equity exposure

(Billions of yen)

	For the six months ended September 30, 2012	For the six months ended September 30, 2013
	Gains and losses from write-offs	Gains and losses from write-offs
Write-offs of equity exposure	(247.2)	(4.4)

Note:

The above figures represent gains and losses on devaluation of stocks in our consolidated statement of income.

(D) Unrealized gains and losses recognized in the consolidated balance sheet and not recognized in the consolidated statement of income

(Billions of yen)

	As of September 30, 2012			As of September 30, 2013		
	Net unrealized gains	Unrealized gains	Unrealized losses	Net unrealized gains	Unrealized gains	Unrealized losses
Equity exposure	17.7	332.6	314.9	1,194.6	1,290.9	96.2

Notes:

1. The above figures include only Japanese and foreign stocks.
2. With the introduction of Basel III from the fiscal year ended March 31, 2013, we partially revised the method of counting equity exposure, and we applied the same method in counting the exposure as of September 30, 2012.

(E) Unrealized gains and losses not recognized in the consolidated balance sheet or in the consolidated statement of income
(Billions of yen)

	As of September 30, 2012			As of September 30, 2013		
	Net	Unrealized gains	Unrealized losses	Net	Unrealized gains	Unrealized losses
Equity exposure	2.9	20.7	17.7	207.2	220.5	13.3

Notes:

1. The above figures include only Japanese and foreign stocks.
2. With the introduction of Basel III from the fiscal year ended March 31, 2013, we partially revised the method of counting equity exposure, and we applied the same method in counting the exposure as of September 30, 2012.

(F) Equities exposure by portfolio classification

(Billions of yen)

	As of September 30, 2012	As of September 30, 2013
PD/LGD approach	856.6	1,212.5
Market-based approach (simple risk weight method)	244.2	413.3
Market-based approach (internal models approach)	-	-
Transitional measure applied	1,786.7	2,666.4
Total	2,887.5	4,292.3