

Customer-oriented approach

Basic approach

Mizuho regards adhering to integrity—or, in other words, acting as a trusted partner by always upholding solid moral principles—as one of the values we pursue in realizing our stated purpose, which is to “Proactively innovate together with our clients for a prosperous and sustainable future.” We believe that garnering customers’ trust through our customer-oriented approach will lead to garnering trust from all of our stakeholders and this will underpin our sustainable growth.



“All of our business operations are aimed at acquiring customers’ trust.”

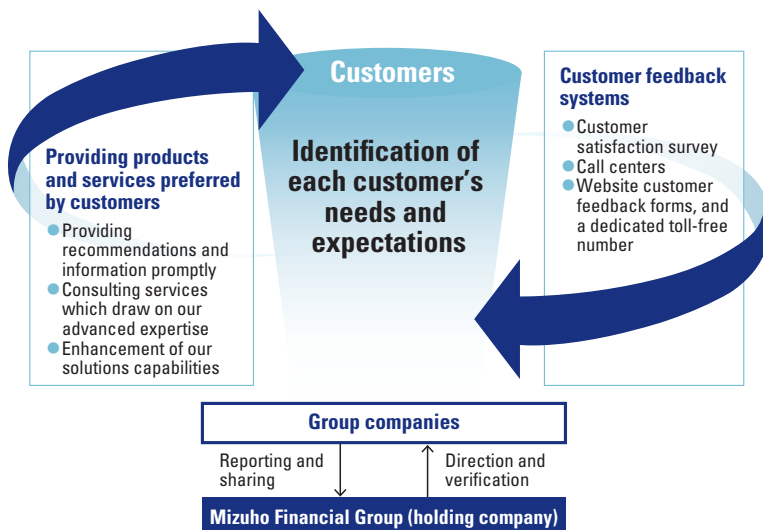
With this in mind, we view integrity as a basic action principle. Our customer-oriented approach means thoroughly considering what will be in customers’ best interests and then pursuing this.

Minako Nakamoto

Senior Executive Officer
Group Chief Governance Officer (Group CGO)

Identifying customer needs and expectations and utilizing them in our corporate activities

Mizuho regards the customer comments that we hear through various channels as a valuable asset in our corporate activities. We work to identify customers’ diverse and constantly changing needs and expectations, improving our service quality accordingly so that we can continue to provide products and services preferred by customers. We have created a cycle whereby the current status of group companies’ efforts is reported to Mizuho Financial Group for verification and consultation, leading to further improvements.



Customer feedback channels

Mizuho Bank, Mizuho Trust & Banking, and Mizuho Securities garner customer feedback through multiple channels:

- Regular **customer satisfaction surveys** seeking customer views on our products, services, and recommendations, etc.
- **Call centers** responding to customer opinions and requests
- **Website feedback forms and a dedicated toll-free number** to gather customer opinions and requests

Fulfilling our fiduciary duties*

* Fiduciary duties is a general term for the broad range of roles and responsibilities that fiduciaries are expected to fulfill when engaging in certain business activities in order to live up to the trust that is placed in them by their customers.

We have released Policies Regarding Mizuho's Fiduciary Duties as group-wide policies which ensure that through our asset management-related businesses we offer products and services that genuinely serve the best interests of customers. In addition, at the holding company and relevant group companies, we have established and made public specific action plans based on these policies.



For more information on Policies Regarding Mizuho's Fiduciary Duties, please see our website:

https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/news_release/2023/20230630release_eng_3.pdf

Our aims in fulfilling our fiduciary duties

We believe that protecting and growing financial assets to help our customers achieve their goals by providing products and services that are truly appropriate for the customer's interests will lead to the achievement of the customer's best interests.

At the same time, we aim to utilize the medium- to long-term growth of Mizuho so as to further enhance the level of customer service by expanding our business base and establishing a brand based on customer satisfaction and trust.

Key Performance Indicators (KPIs)

We have established KPIs to confirm our level of performance of our fiduciary duties, and we announce them periodically along with the status of initiatives under our Action Plan.



Key Performance Indicators (KPIs)

- Number of personnel with professional qualifications
- Number of funds with a rating of 4 stars or higher
- TOPIX component ratio of the companies involved in our engagement activities
- Number of publicly offered investment trusts in different balance ranges
- Average balance per publicly offered investment trust
- Number of website views
- Number of participants enrolled in financial and economic education courses

- Customer satisfaction surveys
- Number of funds which have received awards
- Survey of satisfaction among investment trust companies

- Balance of assets under management from investment products
- Number of customers using our investment products
- Ratio of customers receiving different percentage ranges of returns for investment trusts
- Ratio of customers receiving different percentage ranges of returns for foreign currency-denominated insurance products
- Average holding period for publicly offered investment trusts
- Balance of Asset Management One assets
- Balance of asset formation-focused products
- Balance of pension trust assets
- Balance of publicly offered investment trusts under administration

*In addition to the Key Performance Indicators listed above, the following common KPIs have also been released.

Common KPIs

(1) Customer ratio by investment profit/loss from investment trust funds/fund wraps, (2) Cost vs. return of the best-selling investment products in terms of the balance of investment trust assets under management, (3) Risk vs. return of the best-selling investment products in terms of the balance of investment trust assets under management, (4) Customer ratio by investment performance of the foreign currency-denominated insurance products (5) Cost vs. return of the foreign currency-denominated insurance products. Common KPIs are indicators based on the "Common Key Performance Indicators (KPIs) Comparable Across Investment Trust Distributors" published by Japan's Financial Services Agency in June 2018 and the "Common Key Performance Indicators (KPIs) Comparable Across Foreign Currency-denominated Insurance Distributors by Japan's Financial Services Agency" in January 2022.

Earned S+ score in R&I Customer-Oriented Investment Trust Sales Company Evaluation

Mizuho Financial Group, Mizuho Bank, Mizuho Trust & Banking, and Mizuho Securities, as part of our efforts to obtain third-party objective evaluations of our initiatives for our fiduciary duties, obtain assessments from Rating & Investment Information (R&I) under their Customer-Oriented Investment Trust Sales Company Evaluation.

We received the latest results in January 2023. All four companies earned an S+ score for the third consecutive year, placing them in the top tier of companies in the industry



This evaluation represents R&I's opinion on the "customer-oriented business operations" initiatives of sales companies engaged in the investment trust sales business, and is not a statement of fact. The information used by R&I in conducting this evaluation is deemed to be reliable by R&I at its discretion, but R&I does not independently verify the accuracy of such information. In addition, R&I and others do not guarantee the accuracy and completeness of the information, and do not recommend the purchase, sale or holding of specific products or guarantee future performance. All intellectual property rights such as copyrights related to this evaluation and all other rights belong to R&I and are prohibited from reproduction or reprinting without permission. The evaluation of Mizuho Financial Group combines the evaluations of Mizuho Bank, Mizuho Trust & Banking, and Mizuho Securities.