September 18, 2014
Mizuho Financial Group, Inc.

# Corrections in Annual Review 2013

## Summary of Financial Results for Fiscal 2012

Page14 Capital Adequacy

| <Before Correction> | <After Correction> |
|---|---|
| Consolidated total capital ratio, Tier 1 capital ratio, Common Equity Tier 1 capital ratio (CET1 ratio) as of March 31, 2013 amounted to 14.18%, 11.02% and 8.16%, respectively. | Consolidated total capital ratio, Tier 1 capital ratio, Common Equity Tier 1 capital ratio (CET1 ratio) as of March 31, 2013 amounted to 14.19%, 11.03% and 8.16%, respectively. |

| (Basel III basis) | <Before Correction> As of March 31, 2013 | <After Correction> As of March 31, 2013 |
|---|---|---|
| Total capital ratio | 14.18% | 14.19% |
| Tier 1 capital ratio | 11.02% | 11.03% |
| CET1 ratio | 8.16% | 8.16% |

## Internal Control Systems

Page59 ●Market Risk Equivalent

Fiscal 2012 Market Risk Equivalent

| | <Before Correction> At March 31, (billions of yen) | | | <After Correction> At March 31, (billions of yen) | | |
|---|---|---|---|---|---|---|
| | 2012 | 2013 | Change | 2012 | 2013 | Change |
| Calculated using standardized measurement method | 68.4 | 74.0 | 5.5 | 68.4 | 74.1 | 5.6 |
| Calculated using internal models | 98.2 | 116.3 | 18.1 | 98.2 | 116.3 | 18.1 |
| Total market risk equivalent | 166.6 | 190.3 | 23.7 | 166.6 | 190.5 | 23.8 |

**Financial Analysis [Under Japanese GAAP]**

Key Indicators of Mizuho Financial Group,Inc.

Page1 ●Key Indicators of Mizuho Financial Group,Inc. (Consolidated)

| As of or for the Fiscal Years ended March 31, | <Before Correction> 2013 | <After Correction> 2013 |
|---|---|---|
| Total Capital Ratio (International Standard (Basel III) ) | 14.18% | 14.19% |
| Tier 1 Capital Ratio (International Standard (Basel III) ) | 11.02% | 11.03% |
| Common Equity Tier 1 Capital Ratio (International Standard (Basel III) ) | 8.16% | 8.16% |

Results for the Fiscal Year ended March 31, 2013

Page9 Consolidated Total Capital Ratio (International Standard (Basel III)) (%, Billions of yen)

| As of March 31, | <Before Correction> 2013 | <After Correction> 2013 |
|---|---|---|
| Consolidated Total Capital Ratio | 14.18% | 14.19% |
| Tier 1 Capital Ratio | 11.02% | 11.03% |
| Common Equity Tier 1 Capital Ratio | 8.16% | 8.16% |
| Total Capital | ¥8,344.5 | ¥8,344.5 |
| Tier 1 Capital | 6,487.4 | 6,486.0 |
| Common Equity Tier 1 Capital | 4,803.8 | 4,802.4 |
| Risk weighted Assets | ¥58,823.5 | ¥58,790.6 |

**Status of Capital Adequacy**

Page1 ■Capital Adequacy Ratio Highlights

Mizuho Financial Group (Consolidated) (As of March 31, 2013) (Billions of yen)

| | <Before Correction> | <After Correction> |
|---|---|---|
| Total Capital Ratio (International Standard) | 14.18% | 14.19% |
| Tier 1 Capital Ratio | 11.02% | 11.03% |
| Common Equity Tier 1 Capital Ratio | 8.16% | 8.16% |
| Total Capital | ¥8,344.5 | ¥8,344.5 |
| Tier 1 Capital | 6,487.4 | 6,486.0 |
| Common Equity Tier 1 Capital | 4,803.8 | 4,802.4 |
| Risk Weighted Assets | ¥58,823.5 | ¥58,790.6 |

Mizuho Corporate Bank (Consolidated) (As of March 31, 2013) (Billions of yen)

| | <Before Correction> | <After Correction> |
|---|---|---|
| Total Capital Ratio (International Standard) | 13.89% | 13.91% |
| Tier 1 Capital Ratio | 11.03% | 11.04% |
| Common Equity Tier 1 Capital Ratio | 8.65% | 8.66% |
| Total Capital | ¥5,130.0 | ¥5,130.1 |
| Tier 1 Capital | 4,071.3 | 4,071.3 |
| Common Equity Tier 1 Capital | 3,195.0 | 3,195.0 |
| Risk Weighted Assets | ¥36,908.3 | ¥36,873.8 |

**Status of Mizuho Financial Group’s Consolidated Capital Adequacy**

■Composition of Capital

(2) Composition of Capital, etc.

Page5-9 (a) Composition of Capital Disclosure

(As of March 31, 2013 (Basel III))

Composition of Capital Disclosure(International Standard) (Millions of yen)

<Before Correction>

| As of March 31, 2013 | | Amounts Excluded under Transitional Arrangements | Basel III Template |
|---|---|---|---|
| Common Equity Tier 1 Capital:Instruments and Reserves (1) | | | |
| Total of Items Included in Common Equity Tier 1 Capital: Instruments and Reserves Subject to Phase-out Arrangements | 69,685 | ／ | |
| 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 | 69,685 | ／ | |
| Common Equity Tier 1 Capital: Instruments and Reserves (A) | 4,803,820 | ／ | 6 |
| Common Equity Tier 1 Capital: Regulatory Adjustments (2) | | | |
| Shortfall of Eligible Provisions to Expected Losses | ¥– | ¥31,327 | 12 |
| 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) | - | 248,376 | 18 |
| Common Equity Tier 1 Capital (CET1) | | | |
| Common Equity Tier 1 Capital (CET1) ((A)-(B)) (C) | 4,803,820 | ／ | 29 |
| Additional Tier 1 Capital: Regulatory Adjustments | | | |
| Total of Items Included in Additional Tier 1 Capital: Regulatory Adjustments Subject to Phase-out Arrangements | 112,904 | ／ | |
| of which: 50% of Excess of Expected Losses Relative to Eligible Reserves by Banks Adopting Internal Ratings-based Approach | 16,428 | ／ | |
| Additional Tier 1 Capital: Regulatory Adjustments (E) | 112,904 | ／ | 43 |
| Additional Tier 1 Capital (AT1) | | | |
| Additional Tier 1 Capital ((D)-(E)) (F) | 1,683,628 | ／ | 44 |
| Tier 1 Capital (T1 = CET1 + AT1) | | | |
| Tier 1 Capital (T1 = CET1 + AT1) ((C)+(F)) (G) | 6,487,449 | ／ | 45 |
| Tier 2 Capital: Instruments and Provisions (4) | | | |
| Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2) | 3,902 | ／ | 48-49 |
| Total of General Allowance for Loan Losses and Eligible Provisions Included in Tier 2 | 5,080 | ／ | 50 |
| of which: General Allowance for Loan Losses | 5,080 | ／ | 50a |
| Tier 2 Capital: Instruments and Provisions (H) | 2,030,535 | ／ | 51 |
| Tier 2 Capital: Regulatory Adjustments | | | |
| 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) | - | 224,779 | 54 |

| As of March 31, 2013 | | Amounts Excluded under Transitional Arrangements | Basel III Template |
|---|---|---|---|
| Total of Items Included in Tier 2 Capital: Regulatory Adjustments Subject to Phase-out Arrangements | 173,475 | ／ | |
| of which: Investments in the Capital Banking, Financial and Insurance Entities | 157,047 | ／ | |
| of which: 50% of Excess of Expected Losses Relative to Eligible Reserves by Banks Adopting Internal Ratings-based Approach | 16,428 | ／ | |
| Tier 2 Capital: Regulatory Adjustments (I) | 173,475 | ／ | 57 |
| Tier 2 Capital (T2) | | | |
| Tier 2 Capital (T2) ((H)-(I)) (J) | 1,857,060 | ／ | 58 |
| Total Capital (TC = T1 + T2) | | | |
| Total Capital (TC = T1 + T2) ((G) + (J)) (K) | 8,344,509 | ／ | 59 |
| Risk Weighted Assets (5) | | | |
| Total of items Included in Risk Weighted Assets Subject to Phase-out Arrangements | 1,190,628 | ／ | |
| of which: Investments in the Capital Banking, Financial and Insurance Entities | 663,022 | ／ | |
| Risk Weighted Assets (L) | ¥58,823,585 | ¥／ | 60 |
| Capital Ratio (Consolidated) | | | |
| Tier 1 Capital Ratio (Consolidated) ((G)/(L)) | 11.02% | ／ | 62 |
| Total Capital ratio (Consolidated) ((K)/(L)) | 14.18% | ／ | 63 |
| Regulatory Adjustments (6) | | | |
| Non-Significant Investments in the Capital of Other Financials that are Below the Thresholds for Deduction (Before Risk Weighting) | 467,127 | ／ | 72 |
| Provisions Included in Tier 2 Capital: Instruments and Provisions (7) | | | |
| Provisions (General Allowance for Loan Losses) | 5,080 | ／ | 76 |
| Cap for Inclusion of Provisions in Tier 2 under Internal Ratings-based Approach | 277,776 | ／ | 79 |

<After Correction>

| As of March 31, 2013 | | Amounts Excluded under Transitional Arrangements | Basel III Template |
|---|---|---|---|
| Common Equity Tier 1 Capital:Instruments and Reserves (1) | | | |
| Total of Items Included in Common Equity Tier 1 Capital: Instruments and Reserves Subject to Phase-out Arrangements | 68,282 | | |
| 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 | 68,282 | | |
| Common Equity Tier 1 Capital: Instruments and Reserves (A) | 4,802,418 | | 6 |
| Common Equity Tier 1 Capital: Regulatory Adjustments (2) | | | |
| Shortfall of Eligible Provisions to Expected Losses | ¥– | ¥31,284 | 12 |
| 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) | - | 248,374 | 18 |
| Common Equity Tier 1 Capital (CET1) | | | |
| Common Equity Tier 1 Capital (CET1) ((A)-(B)) (C) | 4,802,418 | | 29 |
| Additional Tier 1 Capital: Regulatory Adjustments | | | |
| Total of Items Included in Additional Tier 1 Capital: Regulatory Adjustments Subject to Phase-out Arrangements | 112,883 | | |
| of which: 50% of Excess of Expected Losses Relative to Eligible Reserves by Banks Adopting Internal Ratings-based Approach | 16,406 | | |
| Additional Tier 1 Capital: Regulatory Adjustments (E) | 112,883 | | 43 |
| Additional Tier 1 Capital (AT1) | | | |
| Additional Tier 1 Capital ((D)-(E)) (F) | 1,683,650 | | 44 |
| Tier 1 Capital (T1 = CET1 + AT1) | | | |
| Tier 1 Capital (T1 = CET1 + AT1) ((C)+(F)) (G) | 6,486,068 | | 45 |
| Tier 2 Capital: Instruments and Provisions (4) | | | |
| Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2) | 5,305 | | 48-49 |
| Total of General Allowance for Loan Losses and Eligible Provisions Included in Tier 2 | 5,081 | | 50 |
| of which: General Allowance for Loan Losses | 5,081 | | 50a |
| Tier 2 Capital: Instruments and Provisions (H) | 2,031,939 | | 51 |
| Tier 2 Capital: Regulatory Adjustments | | | |
| 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) | - | 224,777 | 54 |

| As of March 31, 2013 | | Amounts Excluded under Transitional Arrangements | Basel III Template |
|---|---|---|---|
| Total of Items Included in Tier 2 Capital: Regulatory Adjustments Subject to Phase-out Arrangements | 173,453 | ／ | |
| of which: Investments in the Capital Banking, Financial and Insurance Entities | 157,046 | ／ | |
| of which: 50% of Excess of Expected Losses Relative to Eligible Reserves by Banks Adopting Internal Ratings-based Approach | 16,406 | ／ | |
| Tier 2 Capital: Regulatory Adjustments (I) | 173,453 | ／ | 57 |
| Tier 2 Capital (T2) | | | |
| Tier 2 Capital (T2) ((H)-(I)) (J) | 1,858,485 | ／ | 58 |
| Total Capital (TC = T1 + T2) | | | |
| Total Capital (TC = T1 + T2) ((G) + (J)) (K) | 8,344,554 | ／ | 59 |
| Risk Weighted Assets (5) | | | |
| Total of items Included in Risk Weighted Assets Subject to Phase-out Arrangements | 1,190,622 | ／ | |
| of which: Investments in the Capital Banking, Financial and Insurance Entities | 663,016 | ／ | |
| Risk Weighted Assets (L) | ¥58,790,617 | ¥／ | 60 |
| Capital Ratio (Consolidated) | | | |
| Tier 1 Capital Ratio (Consolidated) ((G)/(L)) | 11.03% | ／ | 62 |
| Total Capital ratio (Consolidated) ((K)/(L)) | 14.19% | ／ | 63 |
| Regulatory Adjustments (6) | | | |
| Non-Significant Investments in the Capital of Other Financials that are Below the Thresholds for Deduction (Before Risk Weighting) | 467,131 | ／ | 72 |
| Provisions Included in Tier 2 Capital: Instruments and Provisions (7) | | | |
| Provisions (General Allowance for Loan Losses) | 5,081 | ／ | 76 |
| Cap for Inclusion of Provisions in Tier 2 under Internal Ratings-based Approach | 277,636 | ／ | 79 |

(b) Explanation of (a) Composition of Capital Disclosure (As of March 31, 2013) (Millions of yen)

Appended Template

6. Items Associated with Investments in the Capital of Financial Institutions

Page17 (2) Composition of Capital

<Before Correction>

| Composition of Capital Disclosure | Amount | Basel III Template |
|---|---|---|
| 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) | 943,637 | |
| Common Equity Tier 1 Capital | 248,376 | 18 |
| Tier 2 Capital | 224,779 | 54 |
| Non-significant Investments in the Capital of Other Financials that are Below the Thresholds for Deduction (Before Risk Weighting) | 467,127 | 72 |

<After Correction>

| Composition of Capital Disclosure | Amount | Basel III Template |
|---|---|---|
| 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) | 943,637 | |
| Common Equity Tier 1 Capital | <u>248,374</u> | 18 |
| Tier 2 Capital | <u>224,777</u> | 54 |
| Non-significant Investments in the Capital of Other Financials that are Below the Thresholds for Deduction (Before Risk Weighting) | <u>467,131</u> | 72 |

7. Minority Interests

Page18 (2) Composition of Capital

<Before Correction>

| Composition of Capital Disclosure | Amount | Basel III Template |
|---|---|---|
| Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2) | 3,902 | 48-49 |

<After Correction>

| Composition of Capital Disclosure | Amount | Basel III Template |
|---|---|---|
| Tier 2 Instruments Issued by Subsidiaries and Held by Third Parties (Amount Allowed in Group Tier 2) | <u>5,305</u> | 48-49 |

■Risk-based Capital

Page20　(4)Required Capital by Portfolio Classification (Billions of yen)

| | <Before Correction> | | <After Correction> | |
|---|---|---|---|---|
| | 2013 | | 2013 | |
| As of March 31, | EAD | Required Capital | EAD | Required Capital |
| Credit Risk | ¥178,644.9 | ¥5,296.4 | ¥178,556.2 | ¥5,293.6 |
| Internal Ratings-based Approach | 169,424.6 | 4,712.8 | 169,335.8 | 4,710.9 |
| Bank | 6,658.8 | 159.3 | 6,570.0 | 157.4 |
| CVA Risk | ／ | 256.3 | ／ | 255.4 |
| Market Risk | ／ | 190.3 | ／ | 190.5 |
| Standardized Approach | ／ | 74.0 | ／ | 74.1 |
| Commodities Risk | ／ | 2.5 | ／ | 2.6 |
| Total Required Capital (Consolidated) | ／ | 4,705.8 | ¥／ | ¥4,703.2 |

■Credit Risk

Page23-25　(6)Credit Risk Exposure, etc.

〇Status of Credit Risk Exposure (Billions of yen)

(a)Breakdown by Geographical Area

| | <Before Correction> | | <After Correction> | |
|---|---|---|---|---|
| As of March 31, 2013 | Derivatives | Total | Derivatives | Total |
| Overseas | 2,279.1 | 39,624.9 | 2,190.4 | 39,536.2 |
| Asia | 235.2 | 8,527.6 | 203.4 | 8,495.9 |
| North America | 638.3 | 18,561.7 | 581.3 | 18,504.7 |
| Total | ¥3,897.5 | ¥164,704.0 | ¥3,808.7 | ¥164,615.3 |

(b)Breakdown by Industry

| | <Before Correction> | | <After Correction> | |
|---|---|---|---|---|
| As of March 31, 2013 | Derivatives | Total | Derivatives | Total |
| Finance and Insurance | 2,371.6 | 16,987.1 | 2,282.9 | 16,898.4 |
| Total | ¥3,897.5 | ¥164,704.0 | ¥3,808.7 | ¥164,615.3 |

(c)Breakdown by Residual Contractual Maturity

| | <Before Correction> | | <After Correction> | |
|---|---|---|---|---|
| As of March 31, 2013 | Derivatives | Total | Derivatives | Total |
| Less than One Year | 813.1 | 47,812.3 | 724.4 | 47,723.6 |
| Total | ¥3,897.5 | ¥164,704.0 | ¥3,808.7 | ¥164,615.3 |

○Status of Exposure to which the Internal Ratings-based Approach is Applied

Page32 (m) Portfolio by Asset Class and Ratings Segment (Corporate, etc.) (Billions of yen, except percentages)

<Before Correction>

| As of March 31, 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 Commitments | Weighted Average of Credit Conversion Factor (%) |
|---|---|---|---|---|---|---|---|---|---|
| Bank | 0.38 | 36.44 | / | 27.57 | 6,691.4 | 3,557.2 | 3,134.1 | 330.8 | 75.00 |
| Investment Grade Zone | 0.09 | 36.34 | / | 23.99 | 6,083.0 | 3,265.6 | 2,817.3 | 248.7 | 75.00 |
| Non-investment Grade Zone | 0.93 | 36.86 | / | 63.90 | 594.1 | 280.7 | 313.4 | 82.1 | 75.00 |
| Default | 100.00 | 64.05 | 60.97 | 40.81 | 14.2 | 10.8 | 3.3 | - | - |
| Total | 1.39 | 37.53 | / | 20.62 | ¥145,425.6 | ¥111,164.7 | ¥34,260.9 | ¥13,513.2 | 75.13 |
| Investment Grade Zone | 0.04 | 38.31 | / | 10.51 | 122,061.1 | 90,937.9 | 31,123.2 | 11,486.7 | 75.10 |
| Non-investment Grade Zone | 2.66 | 32.78 | / | 76.04 | 21,977.9 | 18,925.0 | 3,052.9 | 2,016.7 | 75.31 |
| Default | 100.00 | 44.14 | 41.71 | 32.86 | 1,386.5 | 1,301.7 | 84.7 | 9.7 | 75.00 |

<After Correction>

| As of March 31, 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 Commitments | Weighted Average of Credit Conversion Factor (%) |
|---|---|---|---|---|---|---|---|---|---|
| Bank | 0.38 | 36.42 | / | 27.58 | 6,602.6 | 3,557.2 | 3,045.4 | 330.8 | 75.00 |
| Investment Grade Zone | 0.09 | 36.31 | / | 23.95 | 5,994.2 | 3,265.6 | 2,728.6 | 248.7 | 75.00 |
| Non-investment Grade Zone | 0.93 | 36.86 | / | 63.90 | 594.1 | 280.7 | 313.4 | 82.1 | 75.00 |
| Default | 100.00 | 64.05 | 60.97 | 40.81 | 14.2 | 10.8 | 3.3 | - | - |
| Total | 1.39 | 37.53 | / | 20.62 | ¥145,336.9 | ¥111,164.7 | ¥34,172.2 | ¥13,513.2 | 75.13 |
| Investment Grade Zone | 0.04 | 38.31 | / | 10.49 | 121,972.4 | 90,937.9 | 31,034.4 | 11,486.7 | 75.10 |
| Non-investment Grade Zone | 2.66 | 32.78 | / | 76.04 | 21,977.9 | 18,925.0 | 3,052.9 | 2,016.7 | 75.31 |
| Default | 100.00 | 44.14 | 41.71 | 32.86 | 1,386.5 | 1,301.7 | 84.7 | 9.7 | 75.00 |

■Counterparty Risk in Derivatives Transactions and Long-settlement Transactions

(10)Status of Counterparty Risk in Derivatives Transactions and Long-settlement Transactions

Page39 (a)Status of Derivatives Transactions and Long-settlement Transactions (Billions of yen)

Derivative Transactions

<Before Correction>

| As of March 31, | 2013 |
|---|---|
| Standardized Method | Credit Equivalent Amount |
| Total | ¥284.3 |

<After Correction>

| As of March 31, | 2013 |
|---|---|
| Standardized Method | Credit Equivalent Amount |
| Total | ¥195.6 |