

Composition of Capital Disclosure

Mizuho Trust & Banking
As of March 31, 2013

[Consolidated]

(in million yen, in percentage)

Items	Amounts excluded under transitional arrangements	Basel III Template No.
Common Equity Tier 1 capital: instruments and reserves (1)		
Directly issued qualifying common share capital plus related stock surplus and retained earnings	350,694	1a+2-1c-26
of which: capital and stock surplus	262,874	1a
of which: retained earnings	100,483	2
of which: treasury stock (-)	-	1c
of which: national specific regulatory adjustments (earnings to be distributed) (-)	12,663	26
of which: other than above	-	
Subscription rights to common shares	-	1b
Accumulated other comprehensive income and other disclosed reserves	58,226	3
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	5
Total of items included in Common Equity Tier 1 capital: instruments and reserves subject to phase-out arrangements	1,594	
Amount allowed in group CET1 capital subject to phase-out arrangements on common share capital issued by subsidiaries and held by third parties (Article 6, Paragraph 1 of the Additional Clause on the revised FSA Notice)	1,594	
Common Equity Tier 1 capital: instruments and reserves (A)	352,288	6
Common Equity Tier 1 capital: regulatory adjustments (2)		
Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	16,562	8+9
of which: goodwill (net of related tax liability, including those equivalent)	-	8
of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	16,562	9
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	143	10
Deferred gains or losses on derivatives under hedge accounting	(1,139)	11
Shortfall of eligible provisions to expected losses	3,764	12
Securitisation gain on sale	1,493	13
Gains and losses due to changes in own credit risk on fair valued liabilities	-	14
Defined-benefit pension fund net assets (prepaid pension costs)	26,600	15
Investments in own shares (excluding those reported in the Net assets section)	-	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)	8,032	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	8,087	27
Common Equity Tier 1 capital: regulatory adjustments (B)	8,087	28
Common Equity Tier 1 capital (CET1)		
Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)	344,201	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	-	30
Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	908	34-35
Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments	-	33+35
of which: directly issued capital instruments subject to phase out from Additional Tier 1	-	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	(2,187)	
Amount allowed in AT1 capital instruments subject to phase-out arrangements on accumulated other comprehensive income (Article 5, Paragraph 2 of the Additional Clause on the revised FSA Notice)	(2,187)	
Additional Tier 1 capital: instruments (D)	(1,279)	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)	604	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)	-	40

[Consolidated]

(in million yen, in percentage)

Items		Amounts excluded under transitional arrangements	Basel III Template No.
Total of items included in Additional Tier 1 capital: regulatory adjustments subject to phase-out arrangements	6,807		
Amount allowed in AT1 capital regulatory adjustments subject to phase-out arrangements on regulatory adjustments (Article 7, Paragraph 2 of the Additional Clause on the revised FSA Notice)	6,807		
Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		42
Additional Tier 1 capital: regulatory adjustments (E)	6,807		43
Additional Tier 1 capital (AT1)			
Additional Tier 1 capital ((D)-(E)) (F)	-		44
Tier 1 capital (T1 = CET1 + AT1)			
Tier 1 capital (T1 = CET1 + AT1) ((C)+(F)) (G)	344,201		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	-		
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	-		46
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)	213		48-49
Eligible Tier 2 capital instruments subject to phase-out arrangements included in Tier 2: instruments and provisions	69,040		47+49
of which: directly issued capital instruments subject to phase out from Tier 2	69,040		47
of which: instruments issued by subsidiaries subject to phase out	-		49
Total of general allowance for loan losses and eligible provisions included in Tier 2	212		50
of which: general allowance for loan losses	212		50a
of which: eligible provisions	-		50b
Total of items included in Tier 2 capital: instruments and provisions subject to phase-out arrangements	35,921		
Amount allowed in Tier 2 capital instruments and provisions subject to phase-out arrangements on accumulated other comprehensive income (Article 5, Paragraph 2 of the Additional Clause on the revised FSA Notice)	35,921		
Tier 2 capital: instruments and provisions (H)	105,388		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)	-	6,211	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	2,076		
Amount allowed in Tier 2 capital regulatory adjustments subject to phase-out arrangements on regulatory adjustments (Article 7, Paragraph 2 of the Additional Clause on the revised FSA Notice)	2,076		
Tier 2 capital: regulatory adjustments (I)	2,076		57
Tier 2 capital (T2)			
Tier 2 capital (T2) ((H)-(I)) (J)	103,312		58
Total capital (TC = T1 + T2)			
Total capital (TC = T1 + T2) ((G) + (J)) (K)	447,514		59
Risk weighted assets (5)			
Total of items included in risk weighted assets subject to phase-out arrangements	61,677		
Amount allowed in Risk weighted assets subject to phase-out arrangements on regulatory adjustments (Article 7, Paragraph 2 of the Additional Clause on the revised FSA Notice)	61,677		
Risk weighted assets (L)	2,599,645		60
Capital ratio (consolidated)			
Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))	13.24%		61
Tier 1 capital ratio (consolidated)((G)/(L))	13.24%		62
Total capital ratio (consolidated)((K)/(L))	17.21%		63
Regulatory adjustments (6)			
Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)	36,149		72
Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	2,396		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)	23,009		75
Provisions included in Tier 2 capital: instruments and provisions (7)			
Provisions (general allowance for loan losses)	212		76
Cap on inclusion of provisions (general allowance for loan losses)	1,079		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	13,495		79
Capital instruments subject to phase-out arrangements (8)			
Current cap on AT1 instruments subject to phase-out arrangements	-		82
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-		83
Current cap on T2 instruments subject to phase-out arrangements	69,040		84
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	7,671		85