

**Composition of Capital Disclosure**

Mizuho Financial Group  
As of March 31, 2016

【Consolidated】

(in million yen, in percentage)

Basel III Template No.	Items	As of March 31, 2016	Amounts excluded under transitional arrangements	As of March 31, 2015	Amounts excluded under transitional arrangements
<b>Common Equity Tier 1 capital: instruments and reserves (1)</b>					
1a+2-1c-26	Directly issued qualifying common share capital plus related stock surplus and retained earnings	6,365,502		5,816,601	
1a	of which: capital and stock surplus	3,267,031		3,152,290	
2	of which: retained earnings	3,196,908		2,768,510	
1c	of which: treasury stock (-)	3,609		3,616	
26	of which: national specific regulatory adjustments (earnings to be distributed) (-)	94,827		100,584	
	of which: other than above	-		-	
1b	Subscription rights to common shares	2,762		3,820	
3	Accumulated other comprehensive income and other disclosed reserves	964,710	643,140	811,982	1,217,973
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	14,749		12,106	
	Total of items included in Common Equity Tier 1 capital: instruments and reserves subject to phase-out arrangements	32,465		49,114	
	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	32,465		49,114	
6	Common Equity Tier 1 capital: instruments and reserves (A)	7,380,191		6,693,624	
<b>Common Equity Tier 1 capital: regulatory adjustments (2)</b>					
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	361,571	241,047	205,759	308,639
8	of which: goodwill (net of related tax liability, including those equivalent)	35,452	23,635	42,919	64,378
9	of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	326,118	217,412	162,840	244,261
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	6,614	4,409	4,559	6,839
11	Deferred gains or losses on derivatives under hedge accounting	99,158	66,105	10,654	15,981
12	Shortfall of eligible provisions to expected losses	18,041	12,000	16,617	24,806
13	Securitization gain on sale	52	35	154	231
14	Gains and losses due to changes in own credit risk on fair valued liabilities	1,419	946	456	685
15	Net defined benefit asset	269,400	179,600	201,673	302,509
16	Investments in own shares (excluding those reported in the net assets section)	1,338	892	1,948	2,923
17	Reciprocal cross-holdings in common equity	-	-	-	-
18	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)	56,105	37,403	98,658	147,987
19+20+21	Amount exceeding the 10% threshold on specified items	-	-	-	-
19	of which: significant investments in the common stock of financials	-	-	-	-
20	of which: mortgage servicing rights	-	-	-	-
21	of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	-	-
22	Amount exceeding the 15% threshold on specified items	-	-	-	-
23	of which: significant investments in the common stock of financials	-	-	-	-
24	of which: mortgage servicing rights	-	-	-	-
25	of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	-	-
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-		-	
28	Common Equity Tier 1 capital: regulatory adjustments (B)	813,702		540,483	
<b>Common Equity Tier 1 capital (CET1)</b>					
29	Common Equity Tier 1 capital (CET1) ((A)-(B) (C))	6,566,488		6,153,141	
<b>Additional Tier 1 capital: instruments (3)</b>					
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-	-	-
	31b	Subscription rights to Additional Tier 1 instruments	-	-	-
	32	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	300,000		-
	Qualifying Additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-		-	
34-35	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	30,843		29,598	
33+35	Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments	1,144,037		1,458,197	
33	of which: directly issued capital instruments subject to phase out from Additional Tier 1	1,144,037		1,458,197	
35	of which: instruments issued by subsidiaries subject to phase out	-		-	
	Total of items included in Additional Tier 1 capital: instruments subject to phase-out arrangements	(21,475)		(24,272)	
	of which: foreign currency translation adjustments	(21,475)		(24,272)	
36	Additional Tier 1 capital: instruments (D)	1,453,405		1,463,523	
<b>Additional Tier 1 capital: regulatory adjustments</b>					
37	Investments in own Additional Tier 1 instruments	-	-	-	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-	-	-
39	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)	17	11	377	566
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	88,606	59,071	50,301	75,451
	Total of items included in Additional Tier 1 capital: regulatory adjustments subject to phase-out arrangements	26,176		65,636	
	of which: goodwill equivalent	9,376		35,170	
	of which: intangible fixed assets recognized as a result of a merger	10,750		17,771	
	of which: capital increase due to securitization transactions	35		231	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	6,013		12,462	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		-	
43	Additional Tier 1 capital: regulatory adjustments (E)	114,800		116,315	
<b>Additional Tier 1 capital (AT1)</b>					
44	Additional Tier 1 capital ((D)-(E) (F))	1,338,605		1,347,208	
<b>Tier 1 capital (T1 = CET1 + AT1)</b>					
45	Tier 1 capital (T1 = CET1 + AT1) ((C)+(F) (G))	7,905,093		7,500,349	

[Consolidated]

(in million yen, in percentage)

Basel III Template No.	Items	As of March 31, 2016	Amounts excluded under transitional arrangements	As of March 31, 2015	Amounts excluded under transitional arrangements
<b>Tier 2 capital: instruments and provisions (4)</b>					
	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	-	-	-	-
46	Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	324,517	-	150,000	-
	Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	169,035	-	180,405	-
48-49	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	10,269	-	9,250	-
47+49	Eligible Tier 2 capital instruments subject to phase-out arrangements included in Tier 2: instruments and provisions	962,928	-	1,108,804	-
47	of which: directly issued capital instruments subject to phase out from Tier 2	169,035	-	180,405	-
49	of which: instruments issued by subsidiaries subject to phase out	793,893	-	928,399	-
50	Total of general allowance for loan losses and eligible provisions included in Tier 2	6,031	-	4,621	-
50a	of which: general allowance for loan losses	6,031	-	4,621	-
50b	of which: eligible provisions	-	-	-	-
	Total of items included in Tier 2 capital: instruments and provisions subject to phase-out arrangements	374,012	-	730,789	-
	of which: 45% of unrealized gains on other securities	335,046	-	671,710	-
	of which: 45% of revaluation reserve for land	38,965	-	59,079	-
51	Tier 2 capital: instruments and provisions (H)	1,846,795	-	2,183,870	-
<b>Tier 2 capital: regulatory adjustments</b>					
52	Investments in own Tier 2 instruments	-	-	1,680	2,520
53	Reciprocal cross-holdings in Tier 2 instruments	-	-	-	-
54	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)	33,374	22,249	54,114	81,171
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-	-	-
	Total of items included in Tier 2 capital: regulatory adjustments subject to phase-out arrangements	79,873	-	119,954	-
	of which: investments in the capital banking, financial and insurance entities	73,859	-	107,491	-
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	6,013	-	12,462	-
57	Tier 2 capital: regulatory adjustments (I)	113,248	-	175,748	-
<b>Tier 2 capital (T2)</b>					
58	Tier 2 capital (T2) ((H)-(I)-(J))	1,733,547	-	2,008,122	-
<b>Total capital (TC = T1 + T2)</b>					
59	Total capital (TC = T1 + T2) ((G) + (J)) (K)	9,638,641	-	9,508,471	-
<b>Risk weighted assets (5)</b>					
	Total of items included in risk weighted assets subject to phase-out arrangements	480,460	-	858,200	-
	of which: intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	206,661	-	226,489	-
	of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	4,409	-	6,839	-
	of which: net defined benefit asset	179,600	-	302,509	-
	of which: investments in the capital banking, financial and insurance entities	89,788	-	322,361	-
60	Risk weighted assets (L)	62,531,174	-	65,191,951	-
<b>Capital ratio (consolidated)</b>					
61	Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))	10.50%	-	9.43%	-
62	Tier 1 capital ratio (consolidated) ((G)/(L))	12.64%	-	11.50%	-
63	Total capital ratio (consolidated) ((K)/(L))	15.41%	-	14.58%	-
<b>Regulatory adjustments (6)</b>					
72	Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)	672,811	-	675,780	-
73	Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	112,376	-	150,800	-
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-	-	-	-
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	75,828	-	75,937	-
<b>Provisions included in Tier 2 capital: instruments and provisions (7)</b>					
76	Provisions (general allowance for loan losses)	6,031	-	4,621	-
77	Cap on inclusion of provisions (general allowance for loan losses)	47,342	-	45,586	-
78	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")	-	-	-	-
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	304,580	-	310,879	-
<b>Capital instruments subject to phase-out arrangements (8)</b>					
82	Current cap on AT1 instruments subject to phase-out arrangements	1,249,883	-	1,458,197	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-	-	257,085	-
84	Current cap on T2 instruments subject to phase-out arrangements	1,012,236	-	1,180,942	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-	-	-	-