

**Composition of Capital Disclosure**

Mizuho Trust & Banking  
As of June 30, 2015

【Non-Consolidated】 (in million yen, in percentage)

Basel III Template No.	Items	As of June 30, 2015	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	412,882		402,525	
1a	of which: capital and stock surplus	262,874		262,874	
2	of which: retained earnings	150,007		168,935	
1c	of which: treasury stock (-)	-		-	
26	of which: national specific regulatory adjustments (earnings to be distributed) (-)	-		29,284	
	of which: other than above	-		-	
1b	Subscription rights to common shares	-		-	
3	Valuation and translation adjustments and other disclosed reserves	52,506	78,759	53,738	80,607
	Total of items included in Common Equity Tier 1 capital: instruments and reserves subject to phase-out arrangements	-		-	
6	Common Equity Tier 1 capital: instruments and reserves (A)	465,388		456,263	
<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)	5,616	8,424	4,779	7,169
8	of which: goodwill (net of related tax liability)	-	-	-	-
9	of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	5,616	8,424	4,779	7,169
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-	-	-	-
11	Deferred gains or losses on derivatives under hedge accounting	(1,396)	(2,094)	(670)	(1,005)
12	Shortfall of eligible provisions to expected losses	1,521	2,283	1,559	2,341
13	Securitization gain on sale	43	65	46	69
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	-	-
15	Defined-benefit pension fund net assets (prepaid pension costs)	12,697	19,045	12,416	18,625
16	Investments in own shares (excluding those reported in the Net assets section)	-	-	-	-
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)	887	1,331	169	253
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	1,208		1,241	
28	Common Equity Tier 1 capital: regulatory adjustments (B)	20,578		19,543	
<b>Common Equity Tier 1 capital (CET1)</b>					
29	Common Equity Tier 1 capital (CET1) ((A)-(B)-(C))	444,810		436,720	
<b>Additional Tier 1 capital: instruments (3)</b>					
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	-		-	
33	Qualifying Additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-		-	
33+35	Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments	-		-	
	Total of items included in Additional Tier 1 capital: instruments subject to phase-out arrangements	-		-	
36	Additional Tier 1 capital: instruments (D)	-		-	
<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)	2	3	2	3
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)	-	-	-	-
	Total of items included in Additional Tier 1 capital: regulatory adjustments subject to phase-out arrangements	1,206		1,239	
	of which: capital increase due to securitization transactions	65		69	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	1,140		1,169	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		-	
43	Additional Tier 1 capital: regulatory adjustments (E)	1,208		1,241	
<b>Additional Tier 1 capital (AT1)</b>					
44	Additional Tier 1 capital ((D)-(E)-(F))	-		-	
<b>Tier 1 capital (T1 = CET1 + AT1)</b>					
45	Tier 1 capital (T1 = CET1 + AT1) ((C)+(F)) (G)	444,810		436,720	
<b>Tier 2 capital: instruments and provisions (4)</b>					
46	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	-		-	
	Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-		-	
47+49	Eligible Tier 2 capital instruments subject to phase-out arrangements included in Tier 2: instruments and provisions	17,031		20,223	
50	Total of general allowance for loan losses and eligible provisions included in Tier 2	124		125	
50a	of which: general allowance for loan losses	124		125	
50b	of which: eligible provisions	-		-	
	Total of items included in Tier 2 capital: instruments and provisions subject to phase-out arrangements	46,193		47,117	
	of which: 45% of unrealized gains on other securities	46,193		47,117	
51	Tier 2 capital: instruments and provisions (H)	63,349		67,466	

【Non-Consolidated】

(in million yen, in percentage)

Basel III Template No.	Items	As of June 30, 2015	Amounts excluded under transitional arrangements	As of March 31, 2015	Amounts excluded under transitional arrangements
<b>Tier 2 capital: regulatory adjustments</b>					
52	Investments in own Tier 2 instruments	-	-	-	-
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)	624	936	138	207
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	1,179		1,178	
	of which: investments in the capital banking, financial and insurance entities	38		8	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	1,140		1,169	
57	Tier 2 capital: regulatory adjustments (I)	1,803		1,317	
<b>Tier 2 capital (T2)</b>					
58	Tier 2 capital (T2) ((H)-(I)) (J)	61,545		66,149	
<b>Total capital (TC = T1 + T2)</b>					
59	Total capital (TC = T1 + T2) ((G) + (J)) (K)	506,355		502,870	
<b>Risk weighted assets (5)</b>					
	Total of items included in risk weighted assets subject to phase-out arrangements	30,431		26,405	
	of which: intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	8,424		7,169	
	of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-		-	
	of which: defined-benefit pension fund net assets (prepaid pension costs)	19,045		18,625	
	of which: investments in the capital banking, financial and insurance entities	2,961		609	
60	Risk weighted assets (L)	2,520,905		2,600,920	
<b>Capital ratio</b>					
61	Common Equity Tier 1 capital ratio ((C)/(L))	17.64%		16.79%	
62	Tier 1 capital ratio ((G)/(L))	17.64%		16.79%	
63	Total capital ratio ((K)/(L))	20.08%		19.33%	
<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)	49,794		49,153	
73	Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	1,332		1,017	
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)	-		-	
<b>Provisions included in Tier 2 capital: instruments and provisions (7)</b>					
76	Provisions (general allowance for loan losses)	124		125	
77	Cap on inclusion of provisions (general allowance for loan losses)	640		640	
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	13,373		13,850	
<b>Capital instruments subject to phase-out arrangements (8)</b>					
82	Current cap on AT1 instruments subject to phase-out arrangements	-		-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-		-	
84	Current cap on T2 instruments subject to phase-out arrangements	53,698		46,027	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-		-	