

CSR REPORT
2012
Mizuho Financial Group



Editorial

The report and website both concern the group's activities in the area of corporate social responsibility (CSR). The objective is to improve communications with our stakeholders by reporting on the group's thinking, policies, and initiatives based on plans in the area of CSR, and to provide further impetus for our CSR activities in the future.

The report presents articles highlighting initiatives Mizuho paid special attention to in its relationships with customers and society, and its activities concerning the environment, during fiscal 2011. These articles are organized along five different themes. The report also touches on important matters regarding "Initiatives for Integrated Group Management", which are of considerable interest to external stakeholders.

The website presents the content covered in the report's highlight articles, but in greater detail. It also provides systematic and comprehensive discussions of concepts and policies underlying Mizuho's CSR activities and various initiatives undertaken in accordance with GRI guidelines and other such reference frameworks.

The content of the report is the result of deliberations by the CSR Committee and final decisions by the President.

Scope of the Report:

Unless otherwise stated, the report covers 13 companies referred as "the Group" or "Mizuho" below. There have been no significant changes in the companies covered compared with last fiscal year.

Description

● "The Group," or "Mizuho"

Mizuho Financial Group and its 12 key group companies in Japan: Mizuho Bank, Mizuho Corporate Bank, Mizuho Securities, Mizuho Trust & Banking, Mizuho Investors Securities, Trust & Custody Services Bank, Mizuho Asset Management, DIAM, Mizuho Research Institute, Mizuho Information & Research Institute, Mizuho Financial Strategy, and Mizuho Private Wealth Management.

● Mizuho Financial Group (MHFG)

Refers to Mizuho Financial Group, Inc. on a non-consolidated basis.

Period Covered:

This report covers the period from April 1, 2011 to March 31, 2012. However, it also includes information on significant events since April 2012.

Publication Information:

Date of issue: September 2012

Next scheduled publication date: September 2013

(Previous publication date: September 2011, frequency: annual)



Company Overview (As of March 31, 2012)

Trade name:	Mizuho Financial Group, Inc.
Domestic stock exchange securities code:	8411
Date of establishment:	January 8, 2003
Location of head office:	Marunouchi 2-chome Building, 2-5-1, Marunouchi, Chiyoda-ku, Tokyo, 100-8333, Japan TEL: 81-3-5224-1111 (reception)
Capital:	¥2,254,972 million
Representative:	Yasuhiro Sato, President & CEO
Number of employees (Consolidated)	56,109

Business Activities
Mizuho Financial Group is a bank holding company which operates and manages its banks, long-term credit banks, specialized securities companies and other companies which the Company may own by law as its subsidiaries, and engages in business appertaining to the management and operation of such companies.

Outstanding Shares
24,999,607,727 shares
(Common: 24,048,165,727, Preferred: 951,442,000)

Stock listing
Tokyo Stock Exchange (First section), Osaka Securities Exchange (First section), New York Stock Exchange*

*American Depositary Receipts (ADR) listed on the New York Stock Exchange



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The group will make the most of its financing capabilities as one to contribute to the development of a sustainable economy and society.



One year has passed since the Great East Japan Earthquake occurred. I would like to begin by expressing my deepest thanks once again to our customers and other members of the domestic and international communities for their support and warm words of encouragement following the disaster. We continue to devote our entire group strengths to the recovery of victims, industries and economies that have suffered damage as a result of the disaster, as well as support the revival of disaster-stricken areas and industries.

I would also like to report on the progress of our Business Improvement Plans which were submitted in June 2011, bearing in mind the computer system failures our group experienced in March 2011. We have implemented the plans right on schedule and developed countermeasures for our system functions, including the reorganization of large volume data processing capabilities. We have also improved our response mechanisms to deal with the occurrence of crises and verified their effectiveness through training, while improving our business administration, including implementation of Actions to Restore Customer Confidence, which were announced in May 2011 and conducted an overall risk evaluation of the system. We will continue to be keenly aware of our public mission as financial institutions that bear responsibilities for the settlement system and take all necessary measures to ensure their stable operations.

To Fulfill the Essential Role of a Financial Institution

Turning next to recent economic conditions, a gradual recovery has taken hold in the U.S. economy. Prospects for its continuation, however, are clouded by down-side risk factors, like uncertainties regarding future oil prices, and fiscal austerity measures. In Europe, fiscal problems in some countries have resulted in an economic downturn, and it is extremely difficult to discern the possible impacts of European debt problems on the global economy. Asia, meanwhile, has maintained a relatively high growth rate, but has experienced overall slowing due to the impacts of the European economic downturn and other factors. In Japan, the gradual economic recovery continues owing to the demand for reconstruction from the impact of the Great East Japan Earthquake. Reviewing the initiatives that we took during the second year of Mizuho's Transformation Program which was originally announced in May 2010, as the Medium-term Management Policy of our group, we believe we have made steady progress mainly in enhancing our "profitability" and "financial base" amid such a severe business environment. As regards our Program for Strengthening Front-Line Business Capabilities, we have

implemented various measures, including streamlining and rationalizing our corporate management functions and reforming the structure of our IT costs. Furthermore, in view of recent changes in the operating environment, we will continue to endeavor to increase management efficiency.

In the area of CSR, society's expectations from companies for responsible business activities and contribution to realizing sustainable society heighten further, in the context of the issuance of the ISO26000 international guidelines on the social responsibility of organizations and the progress of corporate initiatives that address social issues through business activities. As for financial institutions, in particular, it is expected that they will not only fulfill their public missions but also contribute to the resolution of social issues through financing functions. To promote financing initiatives aimed at realizing a sustainable society in Japan, Mizuho and other concerned financial institutions engaged in numerous rounds of discussions that resulted in the creation of the "Principles for Financial Action towards a Sustainable Society" in October 2011. Mizuho became an official signatory to these principles in November.

The fundamental purpose of a financial institution, I believe, is to help create a better future for its customers and contribute to social and economic development. Mizuho, as a financial institution representing Japan in global financial markets, will spare no effort in fulfilling that purpose and living up to society's expectations.

Advancing CSR Initiatives in Accordance with ISO26000

With the issuance of the ISO26000 standard, Mizuho has reorganized its CSR initiatives into eight areas – "Thoroughly implementing the customer first policy," "meeting social responsibilities through business activities," "environmental initiatives," "support for financial education," "social contribution activities," "creating fulfilling workplaces," "enhancing corporate governance," and "promoting communications." We have designated three of these areas – "environmental initiatives," "support for financial education," and "enhancing corporate governance" – as a particularly high level of attention.

To contribute to the resolution of social issues through its business activities, Mizuho, drawing on its know-how, network, and other resources, is working to support the development of new industry sectors that will contribute to the sustainable growth of the Japanese economy such as the recovery and revitalization of disaster-stricken areas, environmental problems, issues arising from the country's low birthrate and aging population. Outside of Japan, Mizuho is focusing on environmentally and socially conscious infrastructure projects such as smart cities, mainly in the high-growth areas of Asia. Pursuing initiatives aimed at addressing issues like these is the very essence of the fundamental role Mizuho should fulfill. We are committed to applying our expertise and know-how,

and striving through our business activities, to continuously and constructively contribute to the formation of a sustainable society.

One form of social contribution we have paid considerable attention to is support for financial education. This is an area in which a financial institution is especially well-suited to undertake initiatives applying the resources of its business activities, and we will continue with our efforts to support financial education and contribute to the sound development of future leaders.

The enhancement of corporate governance is another area we view as a particularly important area of endeavor. Sound corporate governance is essential for contributing to society by fulfilling our role as a financial institution, and as a foundation upon which to pursue our business activities, so we must do everything we can to enhance our corporate governance system. In the last fiscal year, to provide an effective and multifaceted range of financial services directly and speedily to our customers, we set the course of our management policy to establish a new corporate structure and strengthen corporate governance toward the "advanced and integrated group management." More specifically, we decided to turn our trust banking and two securities subsidiaries into our wholly-owned subsidiaries in order to maximize our differentiating feature and our advantage as the only financial group in Japan with banks, trust banks and securities companies under one umbrella. We also signed a memorandum of understanding on the merger between Mizuho Securities and Mizuho Investors Securities as well as that on the merger between Mizuho Corporate Bank and Mizuho Bank. Over the coming year, we will establish these new corporate structures, strive to facilitate the smooth legal merger and realize the synergies generated from the merger as soon as possible.

Pursuing CSR Activities Together as a Group

Mizuho is determined to make a fresh start by returning to the basics of our "customer first policy" as the core principle of our management. In order to become the most-trusted financial institution, serving society at large, the group will work on various issues as one under our new sub-slogan— "One MIZUHO: Building the future with you."

In addition, placing CSR initiatives as the pillar of our corporate conduct, we believe it is essential that we make the most of Mizuho's uniqueness and strengths in pursuing CSR activities. Through dialog, we have determined what our stakeholders expect of Mizuho, and we will meet their expectations by applying ISO26000 and other international guidelines and drawing on resources throughout the Group to advance initiatives in various areas. We look forward to your ongoing support as we move ahead with these endeavors.

July 2012

Yasuhiro Sato
President & CEO (Group CEO)
Mizuho Financial Group, Inc.



Initiatives for Integrated Group Management

The Group has been endeavoring together to its full extent to engage in the Business Improvement Plans which were submitted in June 2011, reflecting on the computer system failures that occurred in March 2011. Specifically, as well as developing countermeasures regarding system functions, including the reorganization of large volume data processing capabilities, which triggered such failures, we have been taking measures such as upgrading the response mechanism upon the occurrence of a crisis followed by examinations of effectiveness through training, improving the management administration regime including “Actions to Restore Customer Confidence” announced in May 2011, and developing systems risk management capabilities through a “comprehensive inspection of systems risk at all group banks,” as originally planned. The Group will continue to bear in mind a lasting understanding of the public mission of financial institutions that bear responsibilities for the settlement system and take all necessary measures to ensure stable operations.

Toward Realizing the Advanced and Integrated Group Management Structure

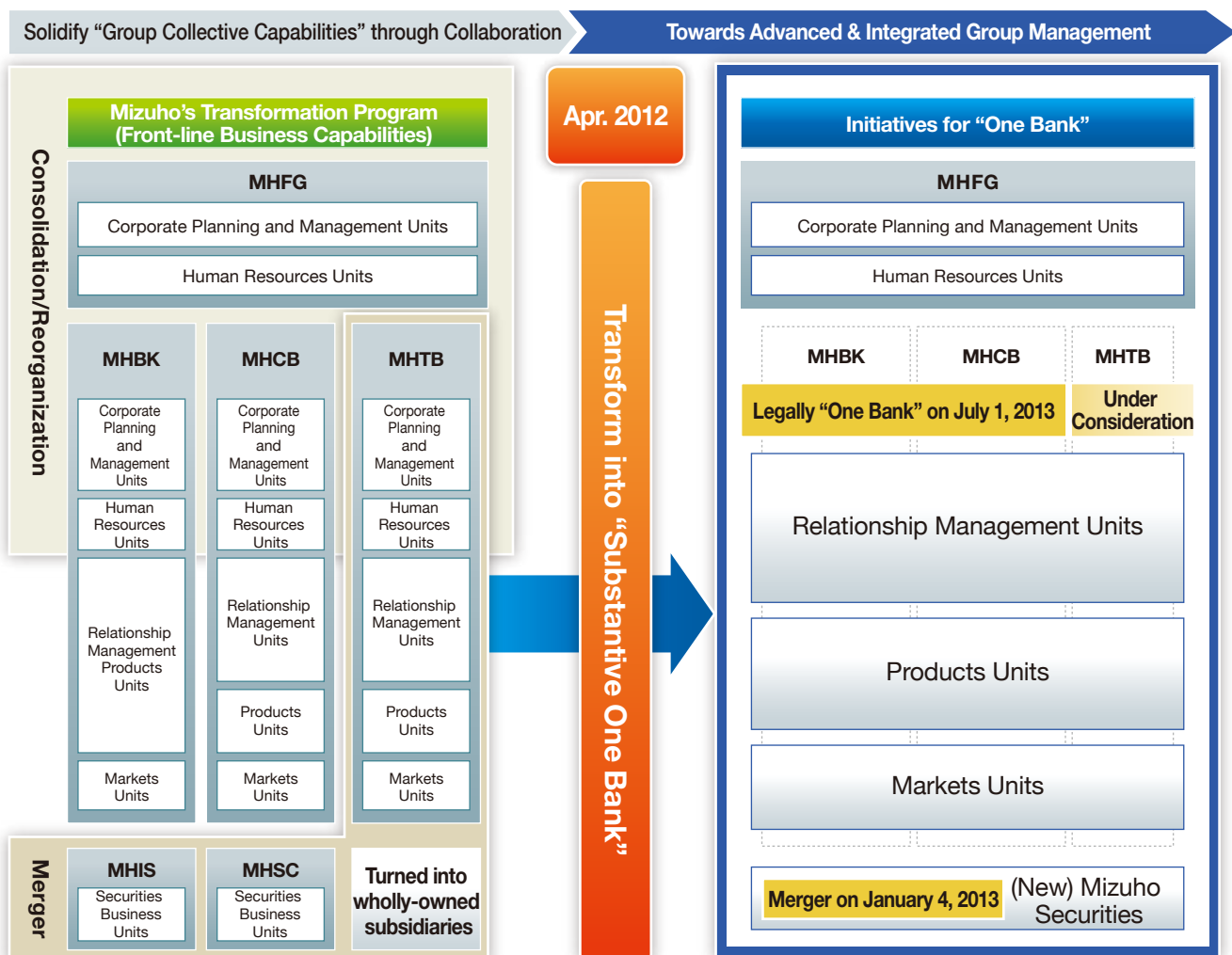
With respect to the Transformation Program which was launched as the Medium-term Management Policy of the Group in May 2010, the Group has steadily been taking initiatives to strengthen three areas: “Improving Profitability,” “Enhancing Financial Base” and “Strengthening Front-line Business Capabilities.”

The Group has decided to establish the “advanced group management structure.” Under this initiative, the

Group aims to establish a new corporate structure and corporate governance structure, with which it will be able to utilize the banking, trust and securities functions most effectively as the only financial group in Japan with all three functions under one umbrella, and thereby to improve further customer convenience.

MHSC, MHIS, and MHTB were turned into wholly-owned subsidiaries of MHFG in September 2011, and thereby Mizuho has further enhanced the “group collective capabilities” by integrating group-wide business operations, optimizing management resources, such as workforce and

Transition to Integrated Group Management (Illustration)



branch network, and accelerating the implementation of the Transformation Program.

As part of our efforts to establish the new corporate structure, MHSC and MHIS will merge on January 4, 2013 to form a full-line securities company that will be the Group's central provider of securities functions.

Additionally, MHFG, MHBK, and MHCN jointly announced that the merger between MHBK and MHCN, which constitutes the core of the establishment of the advanced group management structure, is to be conducted on July 1, 2013 on the assumption that, among other things, filings will have been made to, and permission obtained from, the relevant authorities in Japan and any foreign countries. Through the merger of the two banks, the Group aims to become able to provide directly and promptly diverse and functional financial services to customers, utilizing the current "strengths" and "advantages" of both banks, and by further enhancing group collaboration among the banking, trust and securities functions. Implementing the "substantive one bank" structure from April 2012, the Group will take measures to realize the synergies generated

from the merger as soon as possible prior to the scheduled effective date of the merger. In addition to the merger of the two banks, the Group will consider the possibility of a consolidation that includes MHTB.

To Become "the Most Trusted Financial Institution"

Mizuho created concepts represented by the sub slogan "One MIZUHO: Building the future with you" in September 2011. This slogan was created based on suggestions solicited from employees. It is intended to reflect employee ideals. Going back to the principle of putting the customer first, it expresses our unified Group commitment to take on the challenges of changing in ways that will allow us to play a useful role in society and become its most trusted financial institution.

We remain committed to the ideals represented by our sub slogan as we work together as a group to implement the reforms necessary for us to achieve our goal of becoming "the most trusted financial institution."

Concepts Represented by the Sub Slogan "One MIZUHO: Building the future with you"

One MIZUHO: Building the future with you Mizuho Financial Group

Concepts represented by the term "One"

Group Unity

Sharing awareness among management and employees of the group of the importance of working with customers to help them build a brighter future.

New Organizational Structure

Utilizing an advanced, group-wide management structure to fully leverage our strengths as a full-line financial services group which includes banking, trust, securities, and asset management arms to offer our customers a diverse range of high quality services.

To Be No.1

Aiming to become "the most trusted financial institution" by our customers.

Only One

Aiming to become our customers' sole financial institution of choice.

Concepts represented by the phrase "Building the future with you"

Building the future : Future-oriented approach, helping create a better tomorrow

with you : Working together with the customer (principle of putting the customer first)



CSR Highlights

Confronting the Challenges...

of meeting customers' expectations and society's needs.
Confronting the challenges of meeting expectations and needs from various quarters,
Mizuho aims to serve society at large and to become the
most-trusted financial institution.





Confronting the Challenges: 1 **Supporting the Recovery from the Disaster** 9



Confronting the Challenges: 2 **Environmental Preservation** 11



Confronting the Challenges: 3 **Addressing Various Social Issues** 15



Confronting the Challenges: 4 **For Convenience and Safety** 19



Confronting the Challenges: 5 **Fostering Children's Capacity to Live** 21



Supporting the Recovery from the Disaster

Over a year has past since the Great East Japan Earthquake occurred. Bearing in mind our social responsibility and public mission as a financial institution, Mizuho continues to devote our entire group strengths to the recovery of victims, industries and economies that have suffered damage as a result of the disaster, as well as support the revival of disaster-stricken areas and industries.

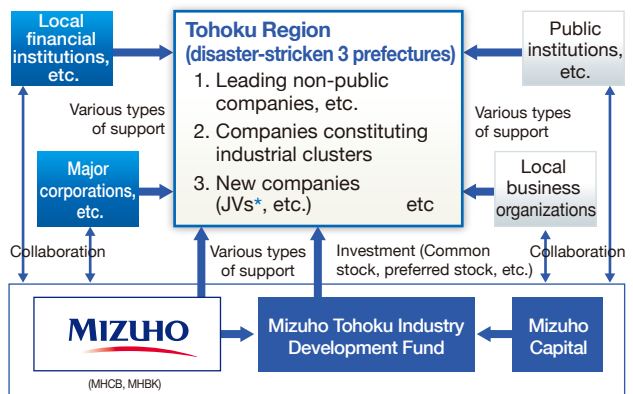


Rising Symbol of Fukushima's Recovery: Financial Support for the Recovery of Spa Resort Hawaiians



Spa Resort Hawaiians (operated by Joban Kosan Co., Ltd.) suffered major damage from the Great East Japan Earthquake. As a result, this hot-spring theme park, which is located in Fukushima Prefecture and is well-known in Japan as the set for the movie, *Hula Girl*, was in urgent need of financing to repair its facilities. As the resort's main bank, Mizuho led discussions with other financial institutions, with whom it ultimately agreed to provide 10

Mizuho Tohoku Industry Development Fund Operating Scheme



*JV : Joint Venture

billion yen in loans and investments. One billion yen of that total constituted the initial financing project by the Mizuho Tohoku Industry Development Fund, established by Mizuho to support the recovery of the Tohoku Region. Using that money to rebuild its operations, Spa Resort Hawaiians achieved a partial re-opening in October 2011 and its grand reopening in February 2012.

Working to Invigorate the Tourism Industry with Fiscal 2012 As the "First Year of the Recovery"

Following the Great East Japan Earthquake, Spa Resort Hawaiians found it impossible to operate for a significant amount of time. Funding became a major hurdle when it came to recovery. Mizuho, however, stepped in and, as our main bank, led wide-ranging efforts to arrange the loans and investments that were keys to our getting back on our feet as quickly as we did.

Now, we are committed to making fiscal 2012 the "first year of the recovery" of our efforts to work hand-in-hand with the region to recover from the disaster and reinvigorate the tourism industry.

Representative Director and President, Joban Kosan Co., Ltd. **Mr. Kazuhiko Saito**

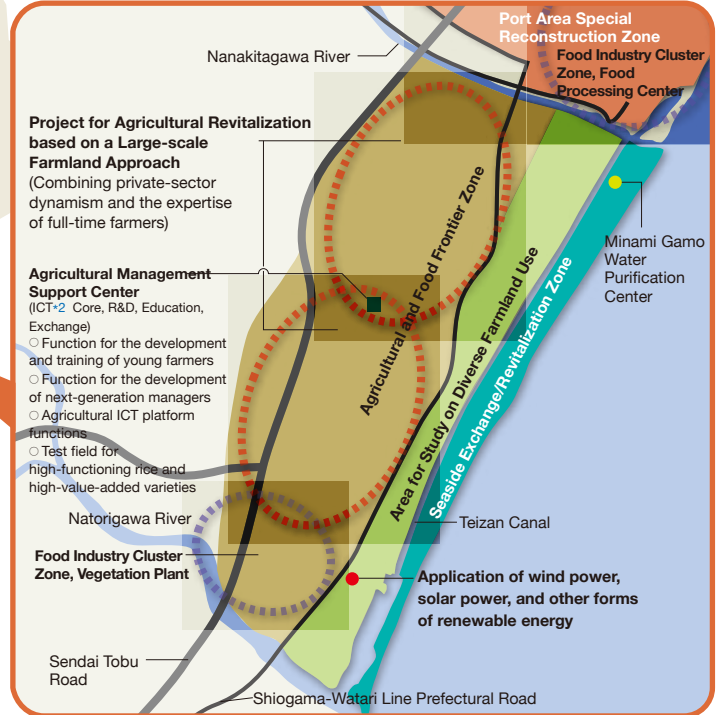


Research to Support Agricultural Revitalization in Eastern Sendai

The agricultural area in the eastern part of Sendai suffered severe damage from last year's earthquake and tsunami. To promote the advancement of the agriculture and food industries in this area in a more efficient, profitable direction, there is an ongoing agricultural and food frontier project to "strongly revitalize agriculture" aiming to secure large agricultural fields. Mizuho Research Institute, Ltd. (MHRI), together with the Tohoku Fukko Desk (the Tohoku Reconstruction Desk)*1, MHCB and MHBK's Industry Research Division, and others, have been commissioned to perform research for this project. Applying our extensive network and wealth of experience in supporting the development and advancement of industry, we prepared a report of our findings and a project proposal for making the eastern part of Sendai into a thriving location for the food industry.

Sendai City

Proposal for Project to Create a Food Industry Cluster



*1 Tohoku Fukko Desk (the Tohoku Reconstruction Desk) : Established as a vehicle through which Mizuho will contribute to industrial recovery in disaster-stricken areas of Japan's Tohoku Region.
 *2 ICT : Information and Communication Technology

Supporting Disaster-Stricken Areas through Various Social Contribution Activities

● Volunteer Activities in Disaster-Stricken Areas

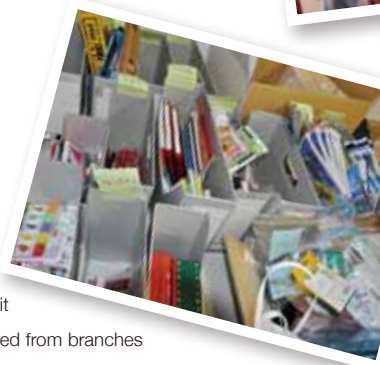
Mizuho has encouraged employees to volunteer as participants in relief activities, granted employees days off for volunteer work, and supported employee voluntarism in other ways, as well. In fiscal 2011, 222 employees volunteered to participate in activities to provide assistance in disaster-stricken areas.



Coast-cleaning activity in disaster-stricken areas

● Initiatives in Support of Children

In April 2011, MHSC presented school supplies donated by employees to children in Onagawa Town, Miyagi Prefecture. With that connection serving as the impetus, MHSC proceeded to collect donated items to be sold at a charity bazaar to benefit children. Donations were collected from branches throughout Japan and presented to primary schools in Higashi Matsushima City, Miyagi Prefecture in August 2011. All bazaar proceeds were donated to the four Matsushima City primary schools that suffered the greatest damage from last year's tsunami.



Items donated by employees



Mizuho Picture Book Project logo designed by Mariko Kobayashi of the Tokyo University of the Arts

● Mizuho Picture Book Project

Under the Mizuho Picture Book Project, employees donate books to children who were victims of the earthquake or tsunami. A personal message from the donating employee is included with each book. As of March 31, 2012, approximately 12,000 books had been sent to children at around 90 locations.

Letters of thanks received from students at schools that received picture books



Exhibit and sales of products from disaster-stricken areas

● The "Support Eastern Japan" Market

In August 2011, Mizuho held the "Support Eastern Japan" market, which featured exhibits and sales of products from disaster-stricken areas, hula performances, and other attractions, for employees and their families and friends. Approximately 80 employees volunteered to handle operations for this two-day event, which attracted around 2,600 visitors.

Environmental Preservation

Mizuho works to reduce the environmental burden of its own business activities, and individual Group companies also pursue their own business activities that benefit environmental causes. These activities include active financing of operations that will help to lower environmental burden, consulting, surveys and research applying a wealth of expertise in areas like global warming and emissions rights, and the development and sale of environmentally conscious financial products.

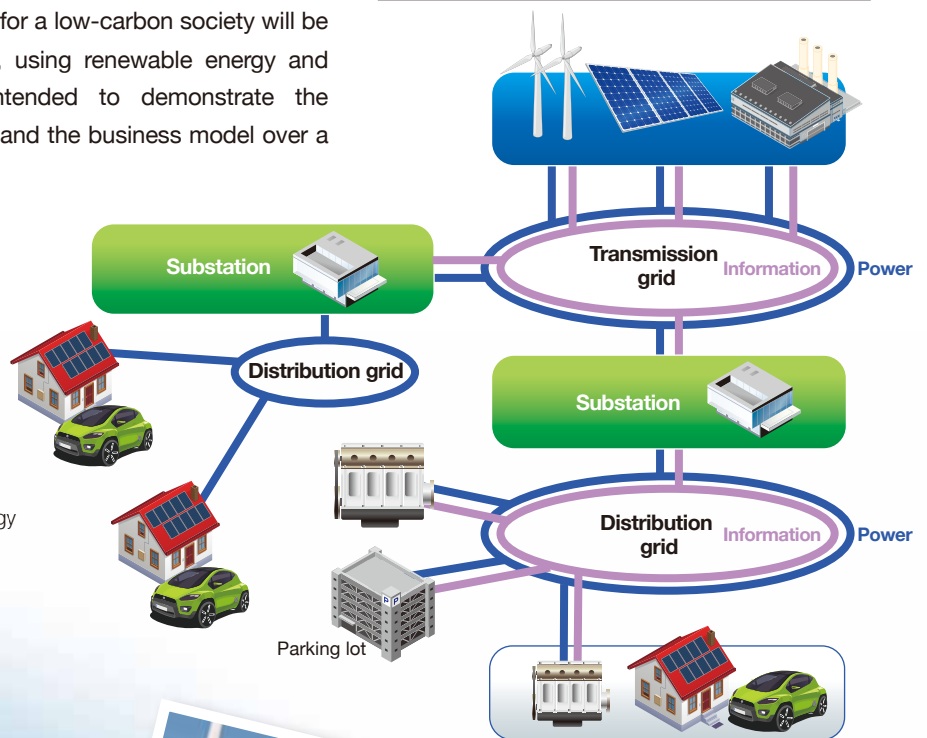


First Financial Institution to Participate in a Smart Grid Demonstration Project

MHCB is participating in the Japan-U.S. Collaborative Demonstration Project for World-leading Remote Island Smart Grid being spearheaded by NEDO*. Under this project, a model for a low-carbon society will be built on the Hawaiian island of Maui, using renewable energy and electric vehicles. The project is intended to demonstrate the effectiveness of the technologies used and the business model over a period of three and a half years. While projects of this type have traditionally emphasized technical aspects, and been driven by manufacturers, this one has for the first time relied on a domestic financial institution, MHCB, to assess economic aspects and develop and test a business model with an eye toward commercialization.

*NEDO : New Energy and Industrial Technology Development Organization

Smart Grid Demonstration Project in Hawaii (Conceptual Diagram)



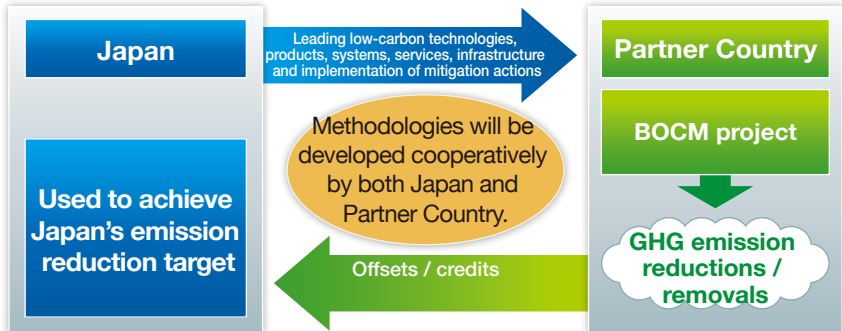
Source: Prepared by MHCB using press conference materials distributed by NEDO.



Supporting a New Emissions Trading Mechanism —Using Japan’s Low-Carbon Technology to Contribute to Reductions of Greenhouse Gas Emissions in Other Countries

The Bilateral Offset Credit Mechanism (BOCM), a new international framework advocated by the Japanese government as a way to reduce greenhouse gas (GHG) emissions, has become the focus of attention. Under this framework, the emissions reductions achieved by countries that adopt low-carbon technologies and products originating in industrialized countries like Japan would be used, via bilateral agreements and other means, to help the industrialized countries of origin achieve their emissions reduction goals.

BOCM



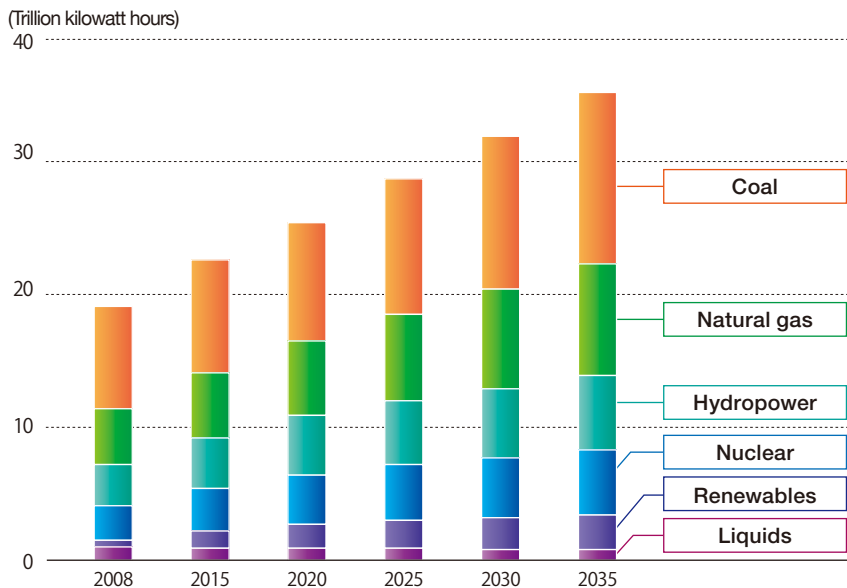
Source: New Mechanisms Information Platform website



Under a commission by the Japanese Ministry of Economy, Trade and Industry, and others, Mizuho, which has expertise and know-how regarding emissions trading, studied the feasibility of constructing an electric power plant employing Japanese ultra-super critical pressure coal-fired thermal power plant technology for the “High-Efficiency Coal-Fired Thermal Power Plant Project” in India. Through activities like these, Mizuho is promoting adoption of BOCM.

In developing countries and emerging economies, where demand for electricity is skyrocketing, and stabilizing electric power supplies is an urgent matter, thermal power generation that uses coal because of its relatively lower price is expected to grow. Coal-fired power plants, however, emit large volumes of GHG. From the perspective of reducing environmental burden, therefore, there is a need to promote the adoption of high-efficiency thermal power generation technology.

World Net Electricity Generation by Fuel Type, 2008-2035



Source: International Energy Outlook 2011, Reference Case (U.S. Energy Information Administration)

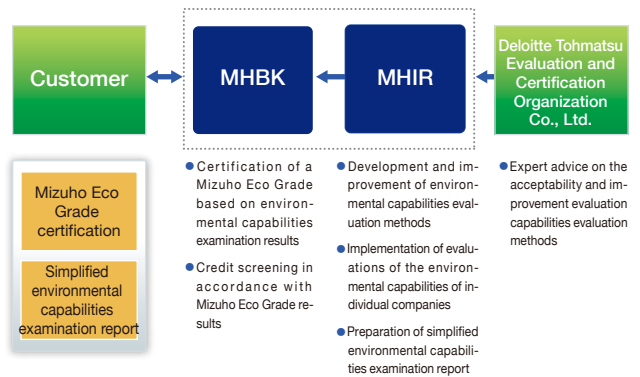
Environmental Preservation

Providing Environmentally Conscious Financing Products to Support Customers' Environmentally Conscious Management

MHBK offers “Mizuho Eco-Assist” financing products to meet the needs of customers pursuing environmentally conscious management or capital investments. Going a step further, we began offering the “Mizuho Eco-Assist plus” environmentally conscious financing product in March 2011. This product is for customers who want an objective assessment of their environmental initiatives. It incorporates the use of MHIR’s “Mizuho Eco Grade” proprietary environmental rating system to assess the status of the customer’s environmentally conscious management practices, and use rating results to set financing terms.



Flow of Mizuho Eco Grade evaluations



Mizuho Eco Grade targets customers who have already won ISO14001 or other such certifications and provide overall assessments of the customer’s environmental capabilities in terms of both risks (abilities to handle environmental risks) and opportunities (environmental business initiatives). Assessment results are presented in the form of a simplified environmental capabilities examination report, which the customer can use to continuously improve its environmental capabilities.

Case Gyutora. Inc

MHBK provided “Mizuho Eco-Assist plus” loan to Gyutora. Inc, a supermarket operator that is based in Mie Prefecture and is actively taking steps to be environmentally friendly. The purpose of this loan was to finance the construction of a new distribution center featuring a green roof and energy-saving air conditioning and heating systems.



Case Repast Corporation

In August 2011, MHBK made its very first “Mizuho Eco-Assist plus” loan. That loan was made to Repast Corporation, a company that provides food services and is actively working to reduce food waste and increase the use of locally produced food items.

Employee Voices

Helping to Protect the Environment through Financing

I develop products with the hope of contributing to efforts to protect the environment for society as a whole through financing. “Mizuho Eco-Assist” financing incorporates the hope of increasing the number of companies newly adopting environmentally conscious management. “Mizuho Eco-Assist plus” financing responds to the needs of companies that are already engaging in environmentally conscious management and want an objective assessment of the environmental initiatives they have already undertaken. Going forward, I would like to contribute to efforts to promote customer’s progress in environmentally conscious management.

Senior Manager, Planning team, Corporate Banking Coordination Division, Mizuho Bank (currently Joint General Manager, Kyobashi Branch Division II, Mizuho Bank)

Takanori Yoshioka



Multifaceted Support for Accounting and Reporting GHG Emissions under New Standards

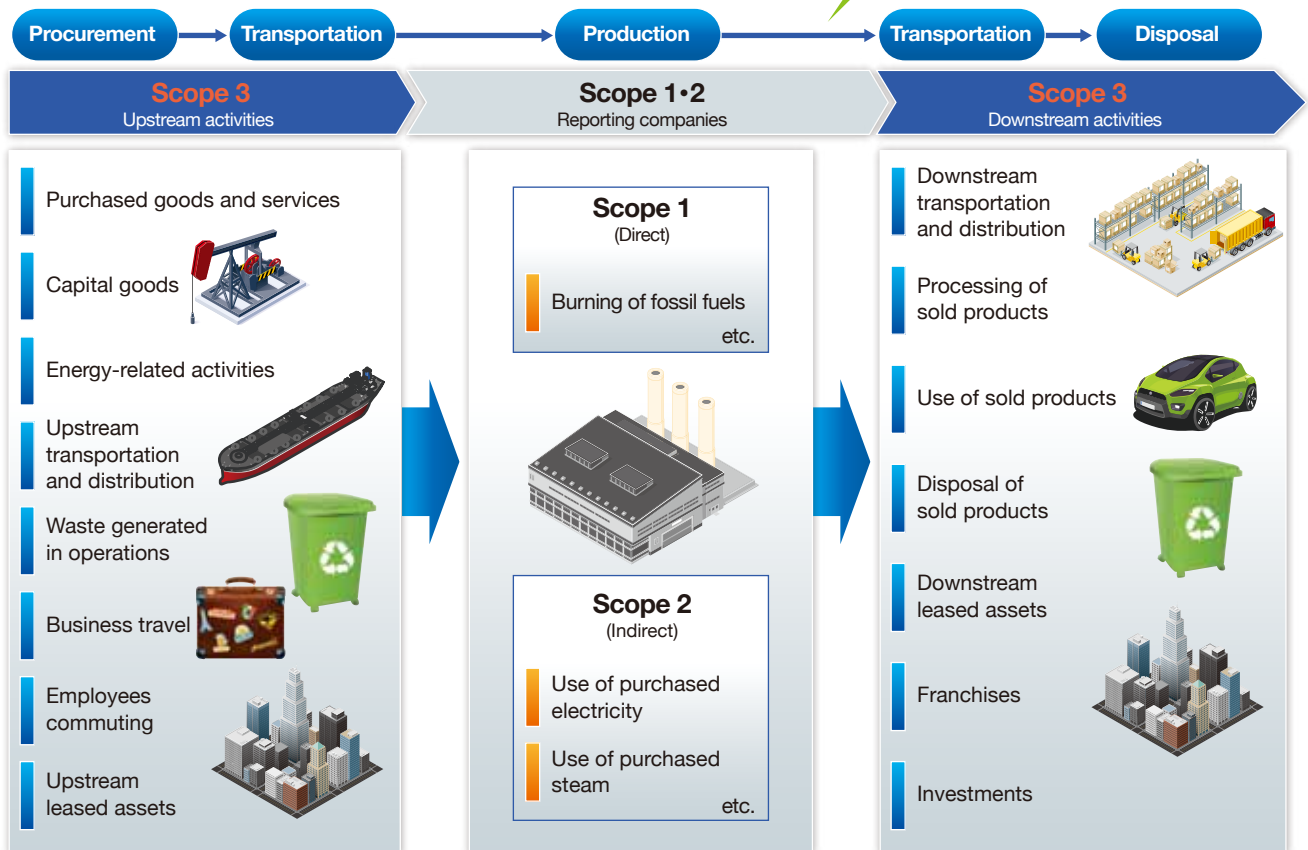
In recent years, there has been an increasing demand for companies to disclose their greenhouse gas (GHG) emissions not only emitted directly from their organization but also from their value chain. GHG Protocol*'s new standard - "the Corporate Value Chain

(Scope 3) standard" was released in October 2011. Responding to this trend, MHIR has begun to provide relevant consulting services, which include supporting service for GHG accounting based on Scope3 standard and planning the reduction strategy.

*GHG Protocol: The GHG Protocol is the most widely used international accounting tool for government and business leaders to quantify and report greenhouse gas emissions. A partnership between the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), the GHG Protocol is working with businesses, governments, and NGOs around the world.

Toward the calculation and disclosure of overall supply chain emissions

GHG Protocol Emissions Calculation Scopes (Conceptual Diagram)



Source: Prepared by MHIR based on the Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Addressing Various Social Issues

For a company to be in synch with society, it must conduct its business activities while considering the interests of varied stakeholders, use its business activities to help solve social issues, and promote the development of a sustainable society. Mizuho aims to work through its business activities to help address the issues related to Japan's falling birthrate and aging society, support those leading the "New Public" and solve other important issues confronting society.



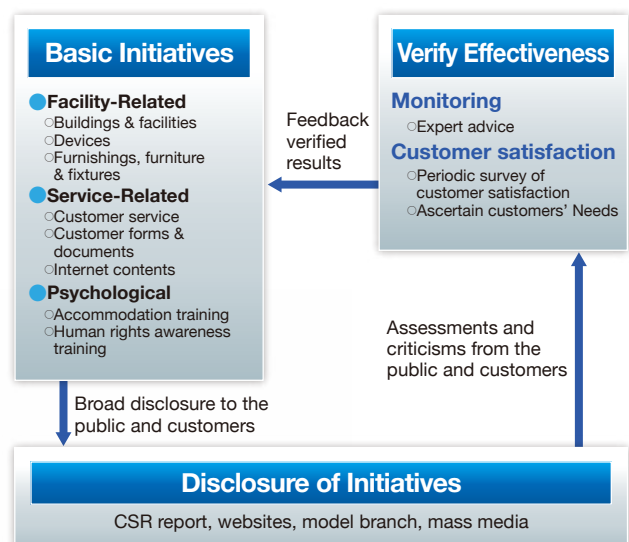
Advancing the "Heartful Project" to Make the Bank Accessible to Everyone

MHBK has been pursuing the "Heartful Project" since November 2005 to implement "bank universal design" on three fronts – facility-related initiatives, service-related initiatives, and psychological initiatives – to become a bank that is easy for anyone to use regardless of age, gender or disability.

The Kawanishi Branch we opened in Hyogo Prefecture in August 2011 has been praised for its "ATMs equipped for visually impaired users" and its "parking spaces for wheelchair users", and was named the first recipient of the "Hyogo Prefecture Citizens Universal Facility"* certification in March 2012.

*Hyogo Prefecture Citizens Universal Facility: Under Hyogo Prefecture's accessible urban development ordinance, the Governor of Hyogo Prefecture, with citizen input, certifies facilities as properly equipped and operated in accordance with the advice of accessibility experts.

Overview of the Heartful Project



Parking spaces for wheelchair users have been positioned next to the bank's accessible entrance. (MHBK Kawanishi Branch)



The barrier-free status of each branch is indicated at the branch entrance in order to make it readily apparent to customers.



All ATMs are equipped with handsets to facilitate usage by visually impaired customers. In addition, the ATM located closest to the entrance has been installed with additional space for the benefit of customers using wheelchairs.

Mizuho Heartful Business: Providing Financing Support to Customers Implementing Barrier-Free and Universal Design Principles

Since fiscal 2010, MHBK has been pursuing its “Mizuho Heartful Business,” which supports initiatives undertaken by corporate and individual customers to promote barrier-free concepts and Universal Design Principles in society at large. MHBK provides “Mizuho Heartful Loans” to corporate customers and provides financing support to “Heartful Companies.”

Heartful Companies

- (1) Companies that offer products or services that improve the lives of the elderly or disabled
- (2) Companies that actively employ the elderly or disabled and improve workplace environments toward that end
- (3) Companies that recognize diverse work styles and create workplaces that are open to all.

Case

Matugen Co., Ltd.

Matugen Co., Ltd., which operates supermarkets in Wakayama Prefecture and the southern part of Osaka Prefecture, implements barrier-free concepts in all of its stores, runs a free bus service, and operates a web-based store all to make shopping easier for the elderly and people with disabilities. Matugen also actively hires the elderly and disabled and has made the back areas of its supermarkets barrier-free to ensure safe and secure working environments. Appreciating Matugen’s extensive consideration of the needs of the elderly and disabled, MHBK provided a “Mizuho Heartful Loan” to the company.

Store exterior



To make it easier for customers to come to its stores, Matugen operates a free bus service.



Matugen accepts orders over the Internet and by phone, and makes same-day deliveries to customers living in a designated area.



Always Thinking about What We Can Do for the Elderly and Disabled

At Matugen, we are constantly thinking about what we can do to meet the needs of elderly and disabled customers and employees. Supporting MHBK’s efforts to spread barrier-free and universal design principles throughout society, we chose to finance our operations with a “Mizuho Heartful Loan.” Going forward, we hope to contribute to efforts to create environments that make daily life and work easier for the elderly and disabled in society in general.

Representative Director and President
Matugen Co., Ltd.

Mr. Kazuyoshi Kuwahara

Addressing Various Social Issues

Partnering with Ashoka to Globally Support the Activities of Social Entrepreneurs

“Social business” aims to change society by solving social issues through sustainable business activities. With attention being focused on social business, Mizuho, in January 2011, concluded the “STRATEGIC SUPPORT AGREEMENT” with Ashoka, the world’s largest organization supporting social entrepreneurs. Mizuho is supporting the activities of “Ashoka Japan”, Ashoka’s first presence in Asia.

Japanese Fellows Elected by Ashoka Japan



Ms. Masue Katayama
Senior Management Director of Social Welfare Corporation SHINKOUFUKUSHIKAI, which has come up with various innovations like opening elderly care facilities in vacant company dormitories. She also works to reduce employment discrimination.



Mr. Junto Ohki
Co-founder and President of ShuR Group, which established the world’s first online sign language dictionary and is working to increase participation in society by, and improve the lives of, the hearing impaired.

Announcement of Ashoka fellows



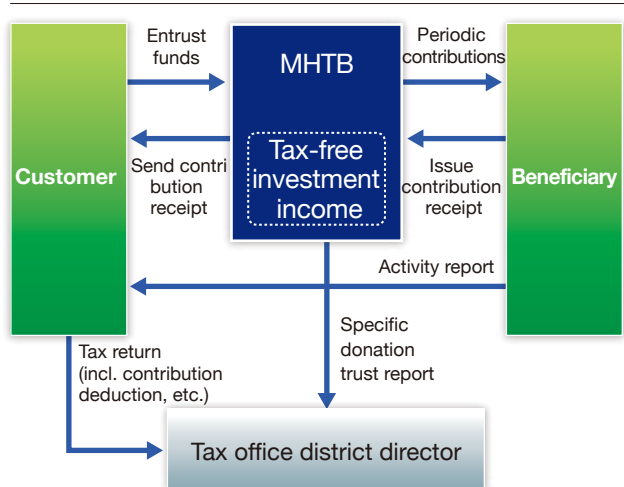
Ashoka designates as “Ashoka Fellows” social entrepreneurs who are working to solve social problems through approaches that bring about fundamental change. Ashoka supports Ashoka Fellows through its Fellow Program. In March 2012, Ashoka Japan elected two Japanese as Ashoka Fellows. This is the first time that Ashoka has elected Ashoka Fellows in East Asia.

Providing Products Responding to the Desire to Put Assets to Work for Society

In order to create conditions for supporting public interest corporations, authorized NPOs, and other leaders of the “New Public”, the fiscal 2011 tax system revision included establishment of the “Specific Donation Trust” system to encourage individuals to use trusts to make charitable contributions. MHTB, therefore, began in March 2012 to handle new products that invest and manage funds entrusted by customers, and make annual contributions of principal and investment income to public interest corporations and other beneficiaries.

Beneficiaries can be selected from among a list of eligible recipients (public interest corporations and other organizations that have entered into comprehensive contribution agreements with MHTB), and usage of contributed funds can be verified from activity reports submitted by beneficiaries. Contributed trust investment income is not taxed and customers can receive a tax benefit for contributed trust principal on their annual tax returns.

Specific Donation Trust Framework



Promoting Diversity through Nationwide Training to Further the Careers of Female Employees

To deal with a declining working population and globalization, tapping the abilities of a wide array of human resources and promoting diversity is indispensable for economic and social invigoration, and now a key management issue for companies. MHIR has been conducting various kinds of research on the promotion of diversity and career development by women. In 2010 and 2011, MHIR was commissioned by the Japanese Ministry of Health, Labour and Welfare to offer “Positive Action Training” in various locations throughout Japan. The purpose of this training was to promote the adoption of positive action (voluntary, proactive initiatives undertaken by individual companies to allow women to exercise the full range of their capabilities) throughout society.



Training Program

Training topic	Training content
I. Promoting career advancement of women to enhance diversity	<ul style="list-style-type: none"> •What is “diversity”? •Status of working women •What is “positive action”?
II. Condition of women’s career advancement at the company	<ul style="list-style-type: none"> •Description of current conditions at the company, including actions, issues, and problem causes •In groups, sharing of information on current conditions at the company
III. Promoting positive action	<ul style="list-style-type: none"> •Impacts of positive action •How to promote positive action (Steps, equality law, etc.)
IV. Case studies (DVD)	<ul style="list-style-type: none"> •Presentation of video interviews at companies leading the way on positive action, and interpretation by the course instructor
V. Developing a positive action framework for the company	<ul style="list-style-type: none"> •Development of positive action plans •Announcement of positive action plans within the group
General discussion	<ul style="list-style-type: none"> •Importance of promoting positive action •Summation of specific initiatives •Discussion of concerns and obstacles regarding future activities
Private discussions (voluntary)	—

Participating in Planning a Framework for Expanding “Environmental Finance”

Across the globe, expectations are growing for environmental finance, an approach for solving environmental problems by using financial flows to make society sustainable. To expand and improve the quality of environmental finance in Japan, Mizuho and other concerned financial institutions, after numerous rounds of discussions, set forth the “Principles for Financial Action towards a Sustainable Society”, which address a wide range of issues including environmental problems in October 2011, as a member of the drafting committee and working group, Mizuho actively participated in discussions for the formulation of the principles and sector guidelines, and became an official signatory in November 2011.



For Convenience and Safety

Since putting our customers first is the basis of the group's activities, Mizuho aims to provide customers with top-level comprehensive financial services that satisfy their needs at all times. To satisfy customers and earn their trust, we constantly and actively work to increase convenience and safety in ways that respond to customer feedback.



Striving to Increase CS (Customer Satisfaction) Awareness throughout the Group and Improve CS through Division-Level Innovations

To ensure that Mizuho appropriately responds to customer feedback, we constantly work to increase CS awareness among all Group employees through measures like improving our CS training and by applying CS improvement tools. In addition, individual divisions work to improve CS by, for example, implementing their own CS awareness improvement measures.

Case

MHBK Oshiage Branch

MHBK Oshiage Branch is striving to put into practice its own CS theme of "responding to customers with sincerity, politeness, and speed." To continuously improve CS practices, the branch distributes information on CS improvement successes, even to other branches, and uses one CS morning assembly a week to share information on, and improve awareness of, CS.



CS morning assembly

Employee Voice

Emphasizing Front-line Operations, We Strive to Provide Our Customers with Speedy Services and the Best Match for Their Needs.

At the Oshiage Branch, we emphasize front-line operations to practice what we can do from the customer's perspective. In one case, for example, we were able to rapidly respond to a customer's request for financing to build a plant in an area away from Tokyo by going to the proposed construction site and examining it with our own eyes to better understand the project plan. We also researched whether public subsidies could be used, recommended their application, and took other steps to present the customer with an optimal financing package.

Manager, Business Development Group II, Oshiage Branch, Mizuho Bank **Terunobu Nishikawa**



Implementing Financial Crime Prevention Measures in Our Efforts to Provide Safe, Secure Services



For remittance solicitation, as well, we are focusing on preventing customers from being victimized by verbally reminding them at the teller counters and ATMs to be wary, and through PR campaigns using signage, posters, flyers, videos, and other media to encourage customers to be on the lookout for remittance solicitation.

Mizuho is working to prevent financial crimes and offer customers safe financial services they can use with a sense of security. As measures against fraudulent withdrawals, Mizuho has implemented the use of IC and biometric identification technologies in cash cards, and one-time passwords and other security measures for internet banking transactions. As measures to prevent money laundering, we also have implemented strict personal identification measures in accordance with the law and have been employing an advanced Anti-Money Laundering Monitoring System in an effort to uncover suspicious accounts as early as possible.



Guide book against financial crime describing the explanation of how a crime is committed

Recognizing Smartphones as Another Point of Contact with Customers, and Introducing New Services One after Another

In 2010, MHBK, recognizing smartphones as a new point of contact with customers, became the first bank (one not operating solely on the Internet) to offer smartphone banking services. Since then, MHBK has added new services that make banking more convenient. Examples include a smartphone application for locating ATMs and branches and the “Mizuho Bank App” for one-touch access to various services. As of March 31, 2012, these smartphone banking services had been used by over 300,000 people and the “ATM and Branch Locator App” had been downloaded more 50,000 times.



The “Mizuho Bank App” screenshot



Display of ATM and branch locations, and distances to each



The “ATM and Branch Locator App” is capable of displaying direction, distance and information for nearby MHBK’s ATMs and branches on top of an image captured by the customer pointing his/her smartphone in any direction from their current location. This is the first banking industry application with this capability and was recognized by the Mobile Computing Promotion Consortium (MCPC) at its 2012 awards ceremony held in April.

Employee Voice

Developing Useful New Services for Customers

Responding to customer feedback saying that websites are not friendly for smartphone users, we and people from relevant divisions have gone through much trial and error to develop various services. Going forward, we will do our best to deliver new smart phone applications that make banking services even easier for our customers to use.

Manager, Remote Channel Marketing Team,
Personal Marketing Division, Mizuho Bank **Satoshi Nishimoto**



Fostering Children's Capacity to Live

Mizuho supports financial education at the elementary and secondary education level and the higher education level based on the belief that it is better for children, who will be responsible for society's future, to have a deep understanding of finance in order to live independently in an increasingly complex and globalized society. Mizuho has also made a tradition of its "Delivering Yellow Badges" activity as an expression of our hope that children travel to and from school safely.



Joint Research to Broaden the Adoption of Financial Education and Foster Children's Capacity to Live

Mizuho supports financial education, harnessing the Group's wide range of practical knowledge and know-how about finance nurtured through the provision of comprehensive financial services. In the area of elementary and middle school education, in fiscal 2006, we collaborated with Tokyo Gakugei University, one of Japan's leading teacher training centers to establish a joint research project on financial education for elementary and middle schools. Combining expertise from both sides, we are working to develop practical teaching tools and broaden the adoption of financial education.

An open lecture for teachers, developed through a joint research project with Tokyo Gakugei University

"Let's Think about Life and Money" a teaching tool developed in 2011



Text



Class guide for teachers



DVD-based teaching material



DVD title screen



“Children’s Summer School” for Teaching Elementary School Students about Money and Banking



Mizuho, at its branches throughout Japan, provides opportunities for elementary and middle school students to experience actual work. In addition, employees visit schools and teach finance in class as guest instructors. In fiscal 2011, a new initiative used summer vacation to conduct the “Children’s Summer School” to teach elementary school students about money and banking through quizzes, games, and workplace experience events. “Children’s Summer School” activities were held at 44 locations across the country and attracted participation by 545 children from local communities and business partners.



Over 58 Million Yellow Badges Delivered to First-Graders



With the intent of ensuring daily safe commutes for school, Mizuho has presented Yellow Badges linked to traffic accident insurance to the first graders nationwide since 1965. By the 48th campaign in 2012, accumulative total of 58.86 million badges had been delivered.

(Cooperating companies: Sampo Japan Insurance Inc., Meiji Yasuda Life Insurance Company and The Dai-ichi Life Insurance Company, Limited)



After the presentation ceremony in Tokyo, traffic safety classes were held where children representative of new-students learned how to use a crosswalk with the Metropolitan Police Department Mounted Police and campaign mascot Pipo-kun.

Holding a Dialogue on Environmental Business



On June 15, 2012, Mizuho held a stakeholder dialogue on the topic of “environmental business.” Participants in this dialogue included experts and employees engaged in environmental business activities. Participants assessed Mizuho's environmental business efforts to date and talked about their expectations for the future. Key points are covered below.

To see the entirety of the stakeholder dialogue, please refer to our website.

► <http://www.mizuho-fg.co.jp/english/csr/stakeholder/dialog/index.html>

As a Financial Institution Dealing with Large Numbers of Companies, Emphasizing an Environment-based Approach

Sugao Financial institutions are expected to make use of the fact that they do business with large numbers of companies, and adopt environment-based business approaches that help customers expand or improve their environmentally conscious business practices. Mizuho Bank offers “Mizuho Eco-Assist” environmentally conscious financial products to meet the needs of middle-market and small and medium-size enterprises pursuing environmentally conscious management.

Goto I think it's extremely important to take advantage of the fact that financial institutions do business with many companies. Environmentally conscious management practices at middle-market and small and medium-size enterprises can be advanced by financial institutions not only through capital-investment financing that helps to protect the environment but also through initiatives that support environmentally conscious management in general. It is important, however, to establish standards for environmentally conscious financing, and much depends on the abilities of financial institutions to assess environmentally conscious management practices.

Sugao At Mizuho, we evaluate environmentally conscious management practices by using the Mizuho Eco-Grade rating system developed by Mizuho Information & Research Institute, which has a wealth of expertise in environmental matters. The rating system assigns ratings based on assessments of environmentally conscious management at customer companies. We also offer “Mizuho Eco-Assist plus,” a service in which we set financing terms based on a customer's assigned rating. In addition, one of our aims in steadily pursuing a consulting-style of marketing using our “Environmental Handbook,” which includes both general environmental information and information on Mizuho's environment-related products and services, is to help middle-market and small and medium-size enterprises understand the importance of managing businesses in an environmentally conscious manner.

Sueyoshi I think that financial institutions should encourage their customers to be “green”, and customers should encourage their banks do likewise. I think it is the companies that can build such a relationship with partners that should survive. In that sense, I would like to see Mizuho apply its analytical methods from an environmental view point to as many of its customers as possible.

Sugao Since the Great East Japan Earthquake, there has been growing interest in energy saving even among middle-market and small and medium-size enterprises, and I would like to proactively respond to their energy-saving financing needs. Mizuho aims to help widen the adoption of environmentally conscious management practices and promotes environmental business matching that helps customers find partners that meet their environmental-improvement needs.

Sueyoshi I think that's something a financial institution is uniquely well positioned to do. What is also extremely important, though, is how Mizuho positions environmentally conscious financing within its overall loan portfolio. If the entire portfolio changes one loan at a time, Mizuho and society as a whole, will see a major change for the better.

Rising to the Challenge of Building a New Business Model that Brings Smart Cities Closer to Reality

Yamada Moving on to the topic of smart-city demonstration projects, Mizuho is participating in the planning of smart-city projects in Hawaii, India, and China. The project in Hawaii is located on the island of Maui and is being advanced in cooperation with a major electrical equipment manufacturer. In this demonstration project, Mizuho, as a non-technical participant, is working in a consortium with various other companies to build a sustainable business model.

Goto The key point is that the consortium includes a non-technical member. Japanese companies have loads of patents for individual technologies, but have seen their market shares gradually dwindle over the past 20 years. That's because individual companies market individual elemental technologies, rather than integrated projects, and have on numerous occasions lost to foreign companies in bidding for major projects. I would like to see Mizuho contribute its perspective as a financial institution to various types of environmental consortiums and create business models that excel in practicality and implementability.

Sueyoshi I mentioned the concepts of "individual" and "overall" in discussing environmental financing, but I think they are relevant for this kind of project, as well. Even as individual manufacturers think of ways to sell individual products and services, it is also necessary to think of ways to optimize entire systems to make cities smart. In that sense, I am hopeful that Mizuho's participation will result in the emergence of an "overall optimization" perspective. In advancing smart-city projects, it is important to have a global perspective. So, even if Japanese

advanced technology lies at the heart of a project, international viewpoints can contribute new, different input.

Yamada As you rightly point out, addressing energy, water, waste, transportation, and other social issues on an individual basis will cause urban infrastructure management to converge toward the smart city paradigm. And it is necessary to have a coordinator to address these issues on an overall, rather than an individual basis. I think there are many roles we can play in that regard. To respond appropriately to local needs, consortiums need to be organized from a global perspective and must include members other than Japanese companies. And, in fact, we are working with companies from outside Japan. I think it will not be easy to build highly practical business models that secure a certain amount of benefit for each project stakeholder, but Mizuho is up for the challenge of using Japanese environmental technology to build a "smart" world.

Dialogue Participants

Participating Experts



Mr. Takejiro Sueyoshi
Special Advisor to UNEP
Finance Initiative in the Asia
Pacific region



Mr. Toshihiko Goto
Chief Executive, Sustainability
Forum Japan

Participating from Mizuho



Atsushi Sugao
General Manager of Corporate
Banking Coordination Division,
Mizuho Corporate Bank,
Mizuho Bank



Daisuke Yamada
Executive Officer, General Manager
of Industry Research Division,
Mizuho Corporate Bank,
Mizuho Bank



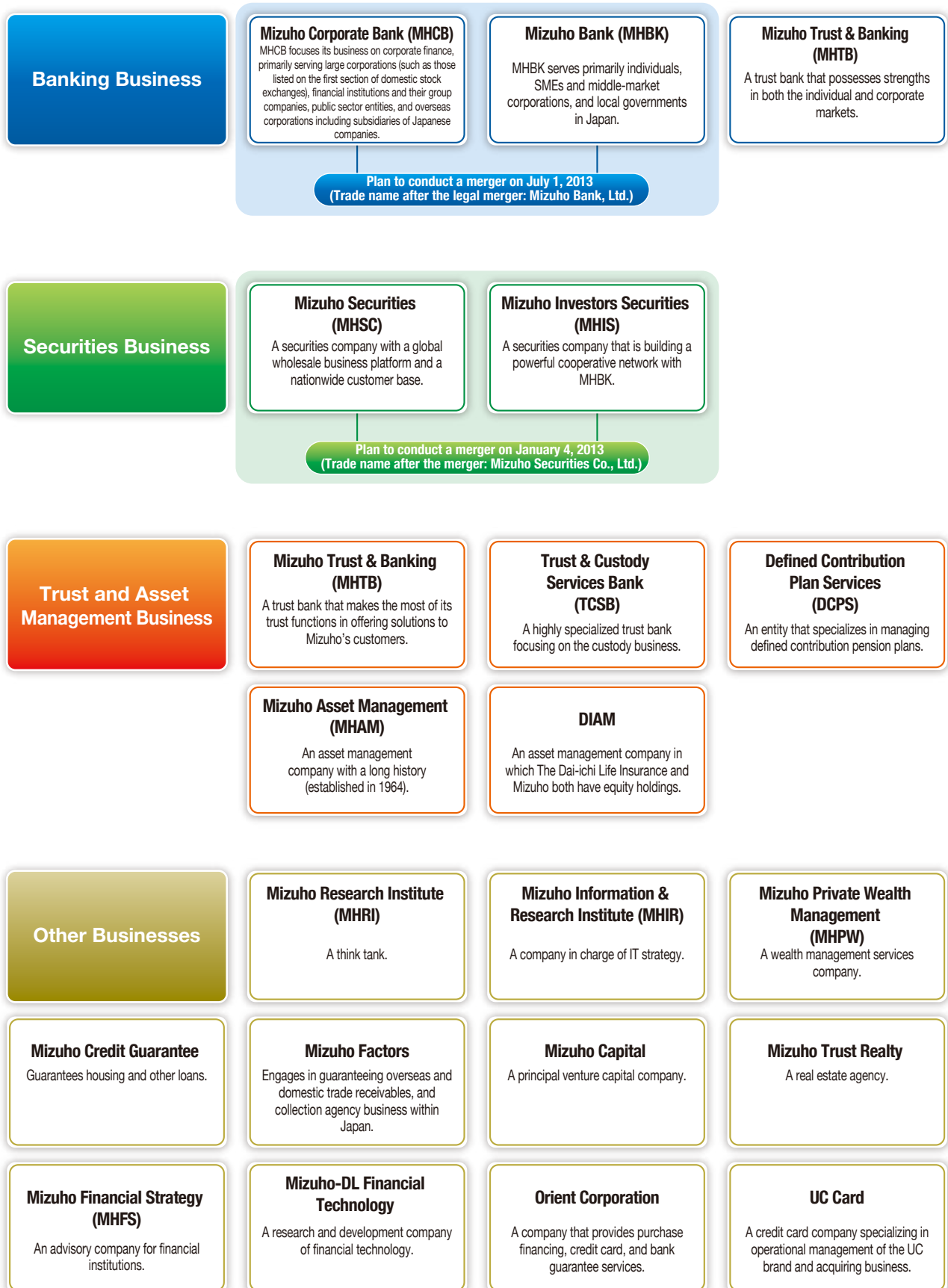
Katsunori Tomita
General Manager of Corporate
Communications Division,
Mizuho Financial Group



Tomoaki Sako
Head of CSR Promotion Office,
Corporate Communications Division,
Mizuho Financial Group

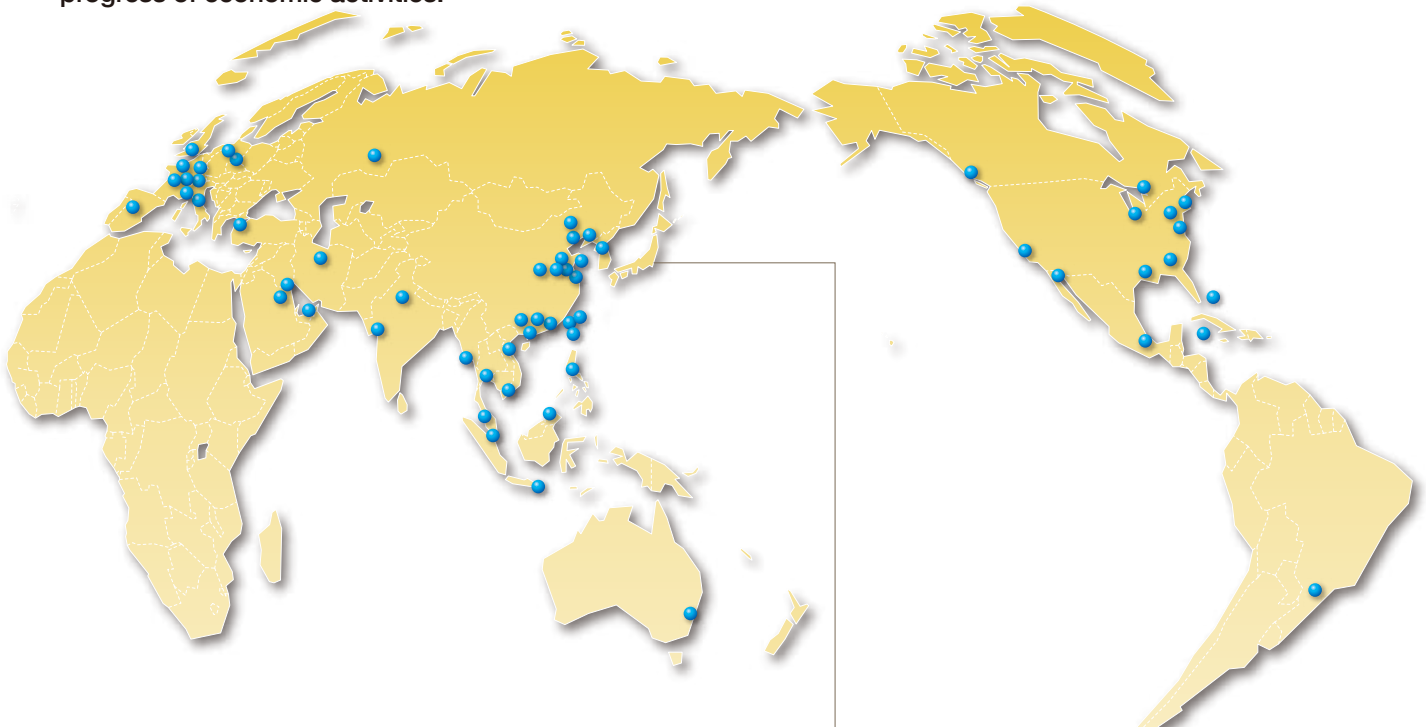
Business Overview

Business Outline



Office Network

We utilize our office network, which covers every prefecture in Japan as well as major overseas cities, to respond to our customers' diversified and globalizing financial needs while supporting the smooth progress of economic activities.



International Network* (As of June 30, 2012)

MHCB: 69
 MHSC: 10
 MHTB: 2
 DIAM: 4

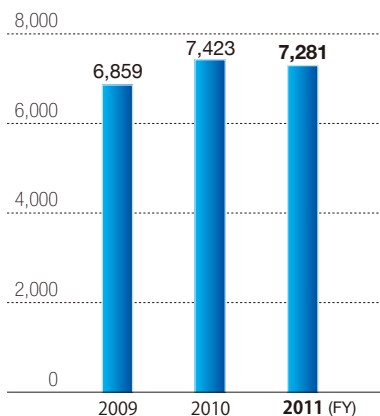
Network in Japan (As of March 31, 2012)

MHCB	Head Office and Branches: 18	MHSC	Head Office and Departments: 3
MHBK	Head Office and Branches: 396		Business Promotion Offices: 98
	Sub-branches: 37	MHIS	Head Office and Branches: 56
MHTB	Head Office and Branches: 36		Planet Booths*: 152
	Sub-branches: 14		

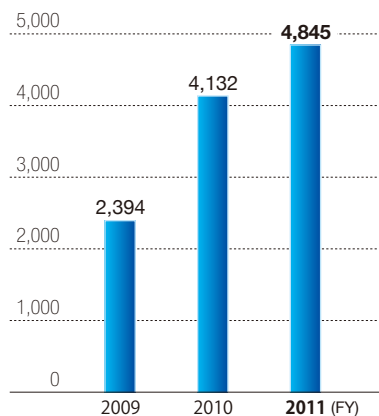
* Total overseas branches, overseas sub-branches, overseas representative offices, and overseas subsidiaries (including the head office and branches, sub-branches, and representative offices of MHCB's overseas subsidiaries)

* Planet Booths are the consulting booths of MHIS located in MHBK's Branches

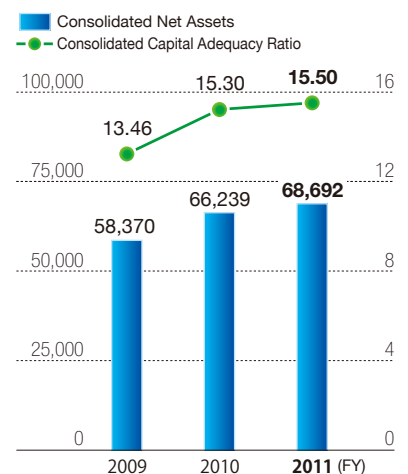
Net Business Profits* (Unit: ¥100 m)



Consolidated Net Income (Unit: ¥100 m)



Consolidated Net Assets (Unit: ¥100m) and Consolidated Capital Adequacy Ratio (Unit: %)



* Net Business Profits are the aggregated total for MHBK, MHCB and MHTB



Channel to Discovery

Comments and inquiries regarding this report should be directed to:

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