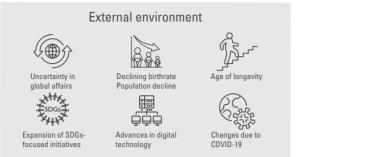
> Value creation process



Proactively innovate together with our clients for a prosperous and sustainable future.

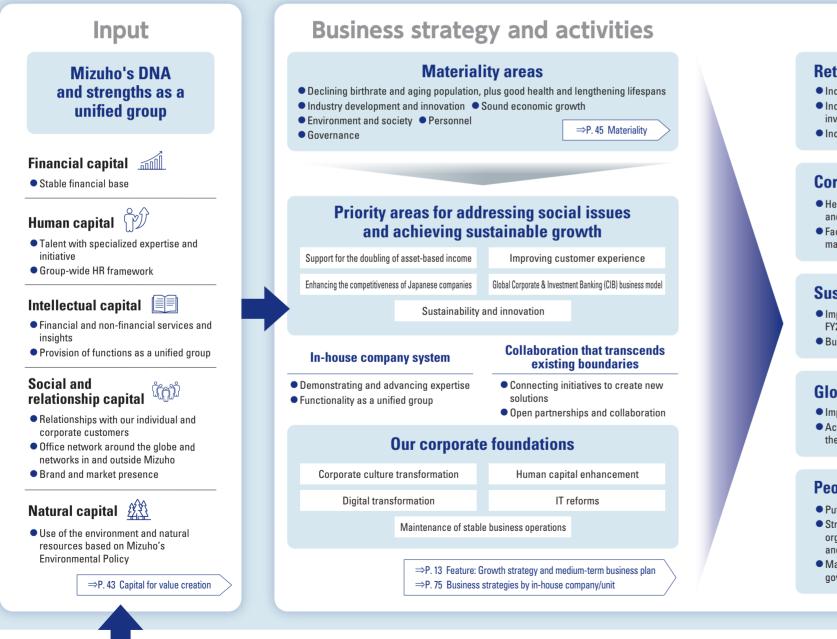
At Mizuho, following our Purpose, we take an integrated approach to creating social value and enhancing corporate value.

We will take on challenges alongside our customers and society, and we will grow as a company as we create a positive social impact. We will connect that growth with further value creation, aiming for a virtuous cycle of social value creation and enhancement of corporate value.



Mizuho's vision for the world (our long-term goal for the future)

Personal well-being and a sustainable society and economy



Output

Retail business in Japan

- Increase the number of NISAs / iDeCo accounts
- Increase assets under management (AUM) / balance of investment trust AUM
- Increase customer use of digital services

Corporate business in Japan

- Help clients grow by supporting their business growth and corporate value enhancement
- Facilitate greater activity in / expanded access to capital markets in Japan

Sustainable business

- Implement ¥100 trillion in sustainable finance (total from FY2019 to FY2030)
- Build various transition frameworks

Global business

- Improve our presence in US capital markets
- Act as a bridge to bring Japan together with the rest of the world

People and organization / Governance

- Put the Corporate Identity into practice
- Strengthen personnel capabilities and become an organization where people with diverse backgrounds and experience can actively contribute
- Maintain stable business operations and strengthen governance

Outcome

Create social value

Create positive social impact

- Expansion of household financial assets in Japan
- Progress towards a more inclusive society
- Enhancement of Japan's global competitiveness
- Transition to net-zero carbon emissions worldwide

Improve sustainability

Environmental and climate change-related targets

- Scope 1 and 2: Carbon neutral by FY2030
- Scope 3: Net zero by 2050
- Human capital-related targets
- Percentage of management positions filled by women 30% (early 2030s)

Contribute for our shareholders and investors

- Enhancement of corporate value (pathway towards bringing) our price-to-book ratio above 1 in the future)
- Progressive dividends (40% dividend payout ratio as a guide) and flexible and intermittent share buybacks

Medium-term business plan targets

Financial targets: Foundation for value creation

- Consolidated ROE Over 8%
- Consolidated Net Business Profits ¥1 trillion ¥1.1 trillion
- Non-financial targets: To grow alongside our employees
- Engagement score 65%
- Inclusion score 65%

Enhance corporate value

 \Rightarrow P. 47 Financial data / Non-financial data