

March 2, 2005

Corporate Name : Mizuho Financial Group, Inc.
Representative : Terunobu Maeda, President & CEO
Head Office : 5-5, Otemachi 1-chome
Chiyoda-ku, Tokyo, Japan
Code Number : 8411 (TSE 1st Sec. ,OSE 1st Sec.)

Re: Management Changes for the Mizuho Financial Group

Mizuho Financial Group, Inc. hereby announces the changes of directors and executive officers (including changes of their delegation) and the management candidates for the following entities within the Group.

Mizuho Financial Group, Inc.
Mizuho Holdings, Inc.
Mizuho Bank, Ltd.
Mizuho Corporate Bank, Ltd.
Mizuho Securities Co., Ltd.
Mizuho Trust & Banking Co., Ltd.

【Mizuho Financial Group, Inc.(MHFG)】

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Shunichi Asada	Deputy President Head of Internal Audit Group	Mizuho Bank, Ltd. Managing Director and Managing Executive Officer Credit Division
Mr. Yoshiaki Sugita	Managing Executive Officer Head of IT, Systems & Operations Group	Executive Officer Assistant to Head of IT, Systems & Operations Group
Mr. Masayuki Saito	Managing Executive Officer Head of Risk Management Group and Head of Human Resources Group and Head of Compliance Group	Mizuho Bank, Ltd. Executive Officer General Manager of Corporate Planning Division
Mr. Hiroshi Kiyama	Executive Officer General Manager of Corporate Planning	General Manager of Corporate Planning
Mr. Yoshiaki Ohashi	Executive Officer General Manager of Public Relations	General Manager of Public Relations
Mr. Tetsuro Sugiura	Executive Officer Mizuho Research Institute, Ltd. Managing Executive Officer	General Manager for Corporate Planning Mizuho Research Institute, Ltd. Senior Research Fellow
Mr. Keiji Torii	Director (Representative Director)	Deputy President (Representative Director) Head of IT, Systems & Operations Group and Head of Internal Audit Group
Mr. Koichi Ikeda	Retired	Managing Executive Officer Head of Risk Management Group and Head of Human Resources Group and Head of Compliance Group
Mr. Katsuyoshi Ejima	Retired	Executive Officer General Manager of Credit Risk Management

Name	New Position (To be effective in late June 2005)	Current Position
Mr. Shunichi Asada	Deputy President (Representative Director) Head of Internal Audit Group	(Mentioned above)
Mr. Junichi Iwabuchi	Corporate Auditor (full-time)	Mizuho Corporate Bank, Ltd. General Manager of Administration Division
Mr. Keiji Torii	Retired	(Mentioned above)
Mr. Yukio Obara	Reired	Corporate Auditor (full-time)
Mr. Hidemi Ueda	Retired	Corporate Auditor (full-time)

The appointment of Shunichi Asada as board member of MHFG is subject to approval at the general meeting of shareholders to be held in late June 2005. The appointment of Junichi Iwabuchi as corporate auditor is subject to approval at the same general meeting of shareholders mentioned above.

【Mizuho Holdings, Inc.(MHHD)】

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Makoto Fukuda	Director (non-regular)	Mizuho Securities Co., Ltd. Deputy President (Representative Director)
Mr. Yoshio Osawa	Retired	Director (non-regular)

The appointment of Makoto Fukuda as board member of MHHD is subject to approval at the shareholders meeting to be held on April 1, 2005.

【Mizuho Bank, Ltd.(MHBK)】

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Kiyotaka Noborihayashi	Managing Director and Managing Executive Officer Credit Division	Corporate Auditor (full-time)
Mr. Haruhisa Shiraishi	Managing Director and Managing Executive Officer IT & System Group	Executive Officer
Mr. Tsuneo Muneoka	Managing Executive Officer Financial Control and Accounting Group	Executive Officer General Manager of Financial Planning Division
Mr. Takuro Yoshida	Managing Executive Officer Corporate Banking Group	Executive Officer General Manager of Head Office
Mr. Tetsuro Ueno	Managing Executive Officer Trading and ALM Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of Corporate Banking Division No.1
Mr. Kaoru Ito	Managing Executive Officer Public Sector Banking Group, Branch Banking Division	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of Nagoya Corporate Banking Division
Mr. Nobutake Nishijima	Managing Executive Officer Products Group, Corporate Banking Group	Executive Officer General Manager of Consumer and Private Banking Planning Division
Mr. Katsuyoshi Ejima	Executive Officer General Manager of Head Office	Mizuho Financial Group, Inc. Executive Officer General Manager of Credit Risk Management
Mr. Kazuyuki Takagi	Executive Officer General Manager of IT & Systems Development Division	General Manager of IT & Systems Development Division
Mr. Masaki Tashiro	Executive Officer General Manager of Credit Supervision Division	General Manager of Credit Supervision Division

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Takehiko Nishina	Executive Officer General Manager of Tsukiji Branch	General Manager of Shibuya-chuo Branch
Mr. Torao Yamakawa	Executive Officer General Manager of Kawasaki Branch and Kawasaki-chuo Branch	General Manager of Kawasaki Branch and Kawasaki-chuo Branch
Mr. Koichi Nakajima	Executive Officer General Manager of Asset Liabilities and Capital Solution Division	General Manager of Asset Liabilities and Capital Solution Division
Mr. Makoto Nogami	Executive Officer General Manager of Shibuya-chuo Branch	General Manager of Branch Banking Unit
Mr. Katsumi Nakada	Executive Officer General Manager of Treasury & Securities Division	General Manager of Treasury & Securities Division
Mr. Hideaki Saito	Executive Officer General Manager of Credit Risk Management Division	General Manager of Credit Risk Management Division
Mr. Masakazu Kawabata	Executive Officer General Manager of Shinjuku Branch	General Manager of Shinjuku Branch
Mr. Manabu Yoshidome	Executive Officer General Manager of Human Resources Division	General Manager of Human Resources Division
Mr. Yoshiyuki Sato	Executive Officer General Manager of Nagoya-chuo Branch and Sakaemachi Branch	General Manager of Nagoya-chuo Branch and Sakaemachi Branch
Mr. Ryuichiro Yoshida	Executive Officer General Manager of Branch Banking Unit	General Manager of Branch Banking Unit
Mr. Nobuhiro Ishikawa	Executive Officer General Manager of Kobunacho Branch	General Manager of Corporate Banking Planning Division
Mr. Takeshi Mitsuma	Executive Officer General Manager of Consulting Business Division	General Manager of Consulting Business Division
Mr. Shigeru Matsuura	Corporate Auditor (full-time)	General Manager of Lottery Division
Mr. Junichi Iwabuchi	Corporate Auditor	Mizuho Corporate Bank, Ltd. General Manager of Administration Division

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Yasuo Tsunemi	Retired	Senior Managing Director and Senior Managing Executive Officer IT & System Group
Mr. Shunichi Asada	Retired	Managing Director and Managing Executive Officer Credit Division
Mr. Yoshimasa Nishida	Retired	Managing Executive Officer Corporate Banking Group
Mr. Fumio Watanabe	Retired	Managing Executive Officer Financial Control and Accounting Group
Mr. Yojiro Shiba	Retired	Managing Executive Officer Public Sector Banking Group, Branch Banking Division
Mr. Toshio Sasaki	Retired	Managing Executive Officer Trading and ALM Group
Mr. Shinichiro Nagashima	Retired	Managing Executive Officer Products Group, Corporate Banking Group
Mr. Masayuki Saito	Retired	Executive Officer General Manager of Corporate Planning Division
Mr. Kazuhiko Hakozaki	Retired	Executive Officer General Manager of Kobunacho Branch
Mr. Haruki Kashihara	Retired	Executive Officer General Manager of Marunouchi Branch
Mr. Hidemi Ueda	Retired	Corporate Auditor

The appointments of Kiyotaka Noborihayashi and Haruhisa Shiraishi as board members of MHBK are subject to approval at the shareholders meeting to be held on April 1, 2005. The appointments of Shigeru Matsuura and Junichi Iwabuchi as corporate auditors for MHBK are subject to approval at the same shareholders meeting mentioned above.

【Mizuho Corporate Bank, Ltd.(MHCB)】

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Takashi Okimoto	Deputy President (Representative Director)	Managing Executive Officer
Mr. Norimasa Kuroda	Managing Director and Managing Executive Officer Head of International Banking Unit	Managing Executive Officer Head of International Banking Unit
Mr. Masato Ono	Managing Executive Officer Head of Financial Products Unit	Managing Executive Officer
Mr. Ichiro Yumoto	Managing Executive Officer Chief Risk Officer, Chief Human Resources Officer	Executive Officer General Manager of Corporate Banking Division No.2
Mr. Tatsutsugu Fujihara	Managing Executive Officer	Orient Corporation Managing Executive Officer
Mr. Yutaka Miyamoto	Managing Executive Officer	Executive Officer General Manager of Corporate Banking Coordination Division
Mr. Masahiro Murayama	Managing Executive Officer	Executive Officer General Manager of Loan Trading Division
Mr. Mitsuhiro Nagahama	Managing Executive Officer	Executive Officer General Manager of Corporate Banking Division No.13
Mr. Akira Kawamura	Executive Officer General Manager of Project Finance Division	General Manager of Project Finance Division
Mr. Yuichiro Ikeda	Executive Officer General Manager of International Market Trading Division	General Manager of International Market Trading Division
Mr. Yasumasa Nishi	Executive Officer General Manager of ALM Division	General Manager of ALM Division
Mr. Haruhiko Araake	Executive Officer General Manager of Corporate Banking Division No.1	Mizuho Bank, Ltd. General Manager of Operations Planning Division

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Motoo Nagai	Executive Officer General Manager of Corporate Banking Division No.6	General Manager of Portfolio Management Division
Mr. Motonobu Sugimoto	Executive Officer General Manager of Osaka Corporate Banking Division No.2	General Manager of Osaka Corporate Banking Division No.2
Mr. Akira Segawa	Executive Officer General Manager of Nagoya Corporate Banking Division	General Manager of Corporate Banking Division No.5
Mr. Satoru Akiyama	Executive Officer General Manager of Syndicated Finance Distribution Division	General Manager of Syndicated Finance Distribution Division
Mr. Seiichi Chiba	Executive Officer General Manager of Corporate Restructuring Division No.1	General Manager of Corporate Restructuring Division No.1
Mr. Tetsuo Hiramatsu	Executive Officer General Manager of Human Resources Division	General Manager of Human Resources Division
Mr. Mikito Nagai	Executive Officer General Manager of Corporate Banking Division No.9	General Manager of Corporate Banking Division No.9
Mr. Setsu Onishi	Executive Officer General Manager of Corporate Banking Division No.14	General Manager of Corporate Banking Division No.14
Mr. Hidetake Nakamura	Executive Officer General Manager of Corporate Banking Division No.13	General Manager of Hong Kong Branch
Mr. Hajime Tsuji	Corporate Auditor (full-time)	General Manager of Securities Division
Mr. Makoto Kigawa	Retired	Managing Director and Managing Executive Officer Chief Risk Officer, Chief Human Resources Officer
Mr. Hajime Kimura	Retired	Managing Executive Officer
Mr. Tohru Tonoike	Retired	Managing Executive Officer Head of Financial Products Unit

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Naoki Takahashi	Retired	Managing Executive Officer
Mr. Masashi Sakai	Retired	Executive Officer General Manager of China Business Promotion Division
Mr. Naoto Takano	Retired	Executive Officer General Manager of Americas Corporate Banking Division No.1
Mr. Tetsuro Ueno	Retired	Executive Officer General Manager of Corporate Banking Division No.1
Mr. Hajime Nakai	Retired	Executive Officer General Manager of Corporate Banking Division No.6
Mr. Kaoru Ito	Retired	Executive Officer General Manager of Nagoya Corporate Banking Division
Mr. Junichi Miyazaki	Retired	Corporate Auditor (full-time)

The appointments of Takashi Okimoto and Norimasa Kuroda as board members of MHCB are subject to approval at the shareholders meeting to be held on April 1, 2005. The appointment of Hajime Tsuji as corporate auditor for MHCB is subject to approval at the same shareholders meeting mentioned above.

【Mizuho Securities Co., Ltd.(MHSC)】

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Makoto Fukuda	President (Representative Director)	Deputy President (Representative Director)
Mr. Keisuke Yokoo	Deputy President (Representative Director)	Managing Director Head of Planning Group
Mr. Hajime Nakai	Managing Director Head of Planning Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of Corporate Banking Division No.6
Mr. Tadashi Jitoku	Managing Director Head of Business Process Management Group	Joint Head of Business Process Management Group
Mr. Nobuaki Takeda	Managing Director Head of IT Group	Managing Director Head of Business Process Management Group
Mr. Masashi Sakai	Managing Director Head of Investment Banking Group	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of China Business Promotion Division
Mr. Toshinari Iyoda	Managing Director Head of Advisory Group No.1	Mizuho Corporate Bank, Ltd. General Manager of Corporate Banking Division No.18
Mr. Koichiro Sugii	Managing Director Head of Products Promotion Group	Head of Products Promotion Group
Mr. Naoto Takano	Managing Director International Business Promotion Group Preparation Office	Mizuho Corporate Bank, Ltd. Executive Officer General Manager of Americas Corporate Banking Division No.1
Mr. Yoshio Osawa	Director	President (Representative Director)
Mr. Yoshihide Komatsu	Retired	Managing Director Head of Investment Banking Group
Mr. Seiichiro Inoue	Retired	Managing Director Head of Advisory Group No.1

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Nobuo Oya	Retired	Managing Director Mizuho International plc Chief Executive and Managing Director

The appointment of Keisuke Yokoo as board member of MHSC is subject to approval at the shareholders meeting to be held on April 1, 2005.

Name	New Position (To be effective in late June 2005)	Current Position
Mr. Yoshio Osawa	Retired	(Mentioned above)

【Mizuho Trust & Banking Co., Ltd.(MHTB)】

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Hidehiko Naito	Deputy President (Representative Director) Executive Secretariat, Human Resources Department, Compliance Department	Deputy President (Representative Director) Compliance and Legal Affairs Department
Mr. Chiharu Baba	Deputy President (Representative Director) Administration Department, Risk Management Department, Legal Department	Senior Managing Director and Senior Managing Executive Officer Risk Management Department
Mr. Yoshinobu Kotera	Managing Director and Managing Executive Officer Business Department , Business Department , Public Sector Department, Pension Business Promotion Department , Retail Business Block	Managing Director and Managing Executive Officer Human resources Department, Administration Department, Business Department , Business Department , Business Department , Housing Loan Business Department, Public Sector Department
Mr. Hitoshi Maeda	Managing Director and Managing Executive Officer Corporate Planning Department, IT & Systems Planning Department, Operations Planning Department, Operations Administration Department, Structured Finance Operations Service Department, Tokyo Minami Business Block, in charge of Domestic Branches	Managing Director and Managing Executive Officer Corporate Planning Department, Financial Planning Department, Operations Planning Department, Operations Administration Department, Centralized Operations Department, Structured Finance Operations Service Department
Mr. Mitsuyoshi Tohyama	Managing Director and Managing Executive Officer Real Estate Unit	Managing Director and Managing Executive Officer General Manager of Real Estate Division

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Fumio Katoh	Managing Executive Officer Pension Business Unit	Managing Executive Officer General Manager of Osaka Branch
Mr. Shunichi Nakamura	Managing Executive Officer Corporate Business Unit	Managing Executive Officer General Manager of Stock Transfer Agency Division
Mr. Akiyoshi Ohba	Managing Executive Officer Asset Management Unit	Managing Executive Officer General Manager of Asset Management Division
Mr. Makoto Aihara	Managing Executive Officer Business Department , Business Department , Osaka Stock Transfer Agency Department, Pension Business Promotion Department , Pension Business Promotion Department , Osaka Pension Business Promotion Department, in charge of Domestic Branches	Managing Executive Officer Trust Fund Planning Department, Treasury Department, Business Department , Business Department
Mr. Yasuyuki Arima	Managing Executive Officer Private Banking Unit Business Planning Department, Consulting Department	Executive Officer Credit Risk Management Department, Credit Department, Trust Credit Department, Restructuring Credit Department, Project Promotion Department
Mr. Eisuke Marumori	Managing Executive Officer General Manager of Treasury Department Securities & Custody Business Department, (Treasury Department)	Executive Officer General Manager of Treasury Department
Mr. Takatoshi Aoki	Executive Officer General Manager of Pension Actuarial Services Department	Executive Officer Joint General Manager of Pension and Custody Business Division
Mr. Masaaki Shirakawa	Executive Officer Tokyo Nishi Business Block, in charge of Domestic Branches	Executive Officer General Manager of Structured Finance Division
Mr. Minoru Nakanishi	Executive Officer General Manager of Osaka Branch	Joint General Manager of Real Estate Division and General Manager of Real Estate Business Department

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Naoki Furuya	Executive Officer Credit Risk Management Department, Credit Department, Project Promotion Department	Mizuho Bank, Ltd. General Manager of Credit Supervision Division
Mr. Hiroyuki Sugahara	Executive Officer Retail Business Block Manager and General Manager of Business Department	Retail Business Block Manager and General Manager of Business Department
Mr. Kou Uomoto	Executive Officer General Manager of Nagoya Branch	General Manager of Corporate Business Planning Department
Mr. Yuuji Aoyagi	Executive Officer General Manager of IT & Systems Planning Department	Mizuho Bank, Ltd. General Manager, IT & Systems Development Division
Mr. Keiichi Hasegawa	Executive Officer General Manager of Operations Planning Department	General Manager of Nagoya Branch
Mr. Makoto Tagawa	Executive Officer General Manager of Business Planning Department	General Manager of Business Department
Mr. Yoriaki Takebe	Executive Officer General Manager of Real Estate Planning Department	General Manager of Real Estate Planning Department
Mr. Shinji Hirayama	Retired	Senior Managing Director and Senior Managing Executive Officer General Manager of Business Planning Division Credit Products Investment Department, Consulting Department
Mr. Toshio Ogawa	Retired	Managing Executive Officer General Manager of Pension and Custody Business Division
Mr. Masaharu Sasaki	Retired	Executive Officer General Manager of Pension Actuarial and Administrative Services Division and General Manager of Pension Actuarial Services Department and General Manager of Pension Actuaries' Office

Name	New Position (Effective as of April 1, 2005)	Current Position
Mr. Yuji Konishi	Retired	Executive Officer General Manager of IT & Systems Planning Department (IT & Systems Planning Department)
Mr. Akira Itagaki	Retired	Executive Officer General Manager of Risk Management Department
Mr. Naotaka Kikumoto	Retired	Executive Officer Joint General Manager of Business Planning Division and General Manager of Business Planning Department
Mr. Akira Kawaguchi	Retired	Executive Officer General Manager (Second to Tokyo Information Center Co., Ltd.)
Mr. Eisaku Yamada	Retired	Executive Officer Joint General Manager of Stock Transfer Agency Division and General Manager of Stock Transfer Agency Planning Department

Name	New Position (To be effective in late June 2005)	Current Position
Mr. Yasuyuki Arima	Managing Director and Managing Executive Officer Private Banking Unit Business Planning Department, Consulting Department	(Mentioned above)

The appointment of Yasuyuki Arima as board member of MHTB is subject to approval at the general meeting of shareholders to be held in late June 2005.