

October 5, 2010  
Mizuho Corporate Bank, Ltd.

**FOR GENERAL RELEASE**

**Mizuho Global Alternative Investments Begins Operations**

Mizuho Corporate Bank, Ltd. (President: Yasuhiro Sato) is pleased to announce that its 100%-owned subsidiary, Mizuho Global Alternative Investments, Ltd. (hereafter referred to as "MGAI"), completed its registration as a Financial Instruments Business Operator under Japanese Law on September 6, 2010, and opened its doors for business today.

MGAI is the first subsidiary of a Japanese bank to specialize in the gatekeeping business, which aims to select and provide alternative investment products, mainly hedge funds, to corporate pension funds, financial institutions, and other clients. MGAI will deploy its outstanding expertise and information-gathering capabilities to select world-class alternative investment products from the US, European, Asian, and other markets to provide these products to its clients. In the future, it is also planning to establish a bank-loan fund, which it will manage on a proprietary basis.

With the introduction of the International Financial Reporting Standards (IFRS) and increased volatility in the global stock markets, the needs of institutional investors have become inevitably increasingly diverse and sophisticated. This has given rise to a trend of increased diversity of its investment vehicles --- that is to say, investors are redirecting an increasing portion of their assets into alternative investment instruments, resulting in a decreasing ratio of traditional investment instruments, such as bonds and stocks, in their portfolios.

In its recently announced "Mizuho's Transformation Program," the Mizuho Financial Group committed itself to strengthening its asset management business, mainly targeting individual financial assets and pension assets.

As part of this initiative, Mizuho Corporate Bank has designated the asset management business for customers such as corporate pension funds and financial institutions as one of its areas of strategic focus.

In April 2007, Mizuho Corporate Bank established an alternative investment management company, Mizuho Alternative Investments (hereafter referred to as "MAI"), in New York. MAI has been providing alternative investment products to its customers, and its flagship fund, the Crystal Japan Fund, has gained a fine reputation amongst investors. Also, in a reorganization carried out in April 2010, Mizuho Corporate Bank established the Global Asset Management Unit as part of its efforts to further promote its asset management business as a basis for better serving the needs of its customers.

MGAI will be playing a key role in this new business strategy and, alongside the other asset management companies in the Mizuho Financial Group, will strive to provide optimal products and services that best match the investment needs of its clients.

**MGAI Profile**

Official Name	Mizuho Global Alternative Investments, Ltd.
Location	TG Building 6F, 2-16 Yaesu 1-Chome, Chuo-ku, Tokyo, Japan Tel: +81-3-5220-6021 (main switchboard)
Representative	Akira Muto, President & CEO
Fields of Business	Type I Financial Instruments Business Type II Financial Instruments Business Investment Management Business Investment Advisory and Agency Business (under the Japanese Financial Instruments and Exchange Act)
Capital	JPY1 billion
Number of Employees	16
Shareholders	Mizuho Corporate Bank (100%)