

Messages from the CEOs of group companies

Mizuho Bank

Taking on challenges, leading the way, bringing the group together

In last year's message, I stated that I would entrust employees with greater responsibility toward proactively developing ideas and bringing about change for Mizuho. Since then, I have led delegation of authority and elimination of excessive and inward-looking reporting. I feel that Mizuho is beginning to show signs of being more pliant and flexible, and we are moving toward a culture in which we focus our time and energy more on our customers.

Mizuho Bank is the group's major touchpoint with our customers. By serving as the relationship hub for our customers and tying together the group's various strengths, we will spearhead efforts to maximize value creation for our customers. As times change, such as the return of positive interest rates in Japan, we are fully committed to improving our range of products and solutions responsive to customer needs.

Mizuho Bank is also responsible for the largest volume of operations within the group. In order to continuously and sustainably improve our services amidst a shrinking population in Japan, we will drive the transformation of our operations while also maintaining our stable business operations. We will optimize product and service lineups, review operational processes to boost efficiency and productivity, and take full advantage of digital technology.

Within this, each employee will develop greater initiative and professionalism, using their creativity and ambition to enhance customer value and improve business operations.

President & CEO



Masahiko Kato

Mizuho Trust & Banking

A partner in which clients and society place their faith and trust

I have spent my entire career in Mizuho Trust & Banking, as a practitioner of product development using asset liquidation mechanisms, as the head of the Sendai and Fukuoka branches, and most immediately, before taking on this role, I served as the head of Kansai and the West Japan region.

Currently we are working to combine our specialized trust functions with other functions across the group in order to deliver a wider range of value added services, and by doing so, also achieve sustainable growth and a prosperous future.

In fiscal 2024, we are looking to leverage our strengths in consulting to drive new business opportunities across the group. Specifically, we are undertaking the following two initiatives.

Supporting the sustainable growth of our clients and society: Leveraging the expertise inherent to trust banking, we strive to be the "go-to partner" for corporate management in enhancing corporate value and grow Mizuho Trust & Banking's reputation for succeeding businesses and assets through to the next generation, offering comprehensive consulting that encompasses everything from group-wide solutions to operational support.

Becoming a "trust bank you can trust": By remaining attuned to clients and society, and maintaining our high ethical values and professionalism to realize their ambitions and growth, we will serve as a trust bank that clients can trust.

In 2025, we will celebrate our 100th anniversary. While carrying forward the aspirations of our predecessors and the foundations they cultivated, we will deploy fresh thinking, expanding the possibilities of "trust" itself. By doing so we will continue to support sustainable growth as well as respond to rapid changes in the structure of society and the economy and to the increasingly complex challenges faced by our clients.

President & CEO



Kenichi Sasada



Mizuho Securities

Driving Mizuho forward with a customer-first approach to mutual growth

Mizuho Securities will always endeavor to transform ourselves and co-create value together with our customers.

The rollout of Japan's new Nippon Individual Savings Account (NISA) program and the Nikkei Stock Average reaching an all-time high both exemplify elevated global expectations for Japan's sustained economic growth, the shift from savings to investment, and the transformation and evolution of business toward new value creation.

We will work closely with our customers, who are facing multiple issues in relation to sustainability, digital transformation, and generational succession of assets. We will leverage our wide-ranging customer base and investor network to tackle challenges ranging from building individual assets to solving social issues and raising corporate value, all in collaboration with our customers.

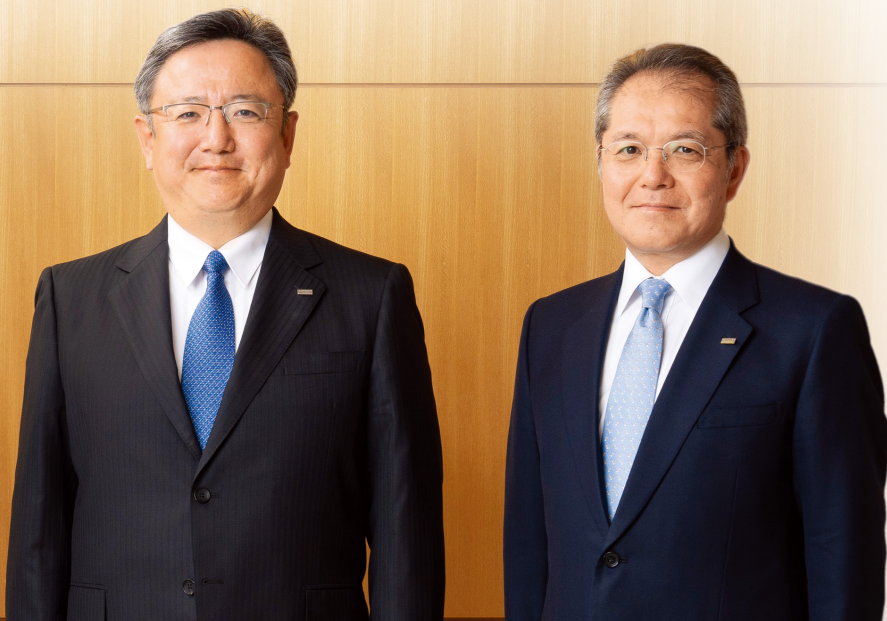
Fiscal 2023 was a very fruitful year. We recorded our highest profits ever and also ranked 10th place in the investment banking fees global ranking for the calendar year of 2023 (source: LSEG, as of January 2, 2024). We also completed our acquisition of Greenhill and increased our stake in Rakuten Securities, Inc.

This year, we will look to take our next leap forward, working with customers for a more prosperous future. We will drive improvement in capital efficiency and growth for the group, continuing our customer-oriented approach, growing business foundations through further investment, and leveraging competitive services to comprehensively address customer needs. We will also remain resolute in our pursuit of corporate culture transformation based on frontline perspectives, and in our further strengthening and streamlining of operations.

By proactively innovating together with our customers and other stakeholders for a prosperous and sustainable future, we will become their most trusted and reliable partner.

President & CEO


Yoshiro Hamamoto



Mizuho Research & Technologies

Combining expertise and technical skills and working with clients and society to create a better future

Mizuho Research & Technologies is a collective of experts spanning research, consulting, IT, and research and development. We play a part in Mizuho's group strategy, as well as provide high-quality IT services and stable operation of systems, contributing to our clients and society.

Under the current medium-term business plan, we are working to both elevate and combine our strengths and reform operations. Doing so requires restructuring and strengthening our corporate foundations, and fiscal 2023 was our first year doing this, where we improved client response capabilities through co-creation projects and initiatives across the group and began reforms and optimizations of various IT operations. In terms of restructuring and strengthening our corporate foundations, we made various improvements to our infrastructure and operations, as well as switched to a new group-wide HR framework in Japan and changed working styles in preparation for the office consolidation starting from 2024.

In fiscal 2024, we will continue to steadily advance the key strategies of the medium-term business plan, closing the gap to their completion. Moreover, considering our important role in Mizuho's digital transformation, we will leverage AI and other technologies to enhance and evolve operations across the group, as well as take leadership of digital transformation strategy on the technological front.

President & CEO



Masatoshi Yoshihara