



Basel Regulatory Disclosures

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Key Metrics

Under the capital adequacy ratio regulations agreed upon by the Basel Committee on Banking Supervision, banks are required to meet certain minimum capital requirements. We calculate our capital adequacy ratio on a consolidated basis based on "the criteria used by a bank holding company for deciding whether or not the adequacy of equity capital of the bank holding company and its subsidiaries is appropriate in light of the assets owned by the bank holding company and its subsidiaries pursuant to Article 52-25 of the Banking Law" (Financial Services Agency, or FSA, Notice No. 20 issued in 2006).

We also calculate our leverage ratio on a consolidated basis according to "the criteria for evaluating the soundness of the leverage, prescribed as supplemental requirements of the criteria used by a bank holding company in deciding whether or not the adequacy of equity capital of the bank holding company and its subsidiaries is appropriate in light of the assets owned by the bank holding company and its subsidiaries, pursuant to Article 52-25 of the Banking Law" (FSA Notice No.12 issued in 2019.)

Liquidity ratio regulations agreed upon by the Basel Committee on Banking Supervision require our liquidity coverage ratio and net stable funding ratio to surpass certain minimum standards. We calculate our consolidated liquidity coverage ratio (the "Consolidated LCR") and consolidated net stable funding ratio (the "Consolidated NSFR") in accordance with the regulation "The Evaluation Criterion on the Sound Management of Liquidity Risk Defined, Based on Banking Law Article 52-25, as One of the Criteria for Bank Holding Companies to Evaluate the Soundness of Their Management and the Ones of Their Subsidiaries and Others, which is also One of the Evaluation Criteria on the Soundness of the Banks' Management" (the FSA Notice No. 62 of 2014 (the "Notice No. 62")).

■ Key Metrics

KM1: Key Metrics

(Millions of yen, except percentages)

Basel III Template No.		a	b	c	d	e
		As of March 31, 2024	As of December 31, 2023	As of September 30, 2023	As of June 30, 2023	As of March 31, 2023
Capital						
1	Common Equity Tier 1 capital	¥ 9,259,977	¥ 9,044,268	¥ 8,885,340	¥ 8,848,730	¥ 8,315,525
2	Tier 1 capital	10,801,836	10,601,511	10,636,388	10,338,763	9,803,395
3	Total capital	12,314,615	12,146,151	12,228,219	11,707,585	11,306,965
Risk weighted assets						
4	Risk weighted assets	72,720,245	76,039,413	77,063,504	73,859,172	70,434,154
4a	Risk weighted assets (pre-floor)	72,720,245	/	/	/	/
	Fully loaded ECL accounting model Risk weighted assets	87,535,098	/	/	/	/
Capital ratio						
5	Common Equity Tier 1 capital ratio	12.73%	11.89%	11.52%	11.98%	11.80%
5a	Common Equity Tier 1 capital ratio (pre-floor ratio)	12.73%	/	/	/	/
	Fully loaded ECL accounting model Common Equity Tier 1 capital ratio	10.57%	/	/	/	/
6	Tier 1 capital ratio	14.85%	13.94%	13.80%	13.99%	13.91%
6a	Tier 1 capital ratio (pre-floor ratio)	14.85%	/	/	/	/
	Fully loaded ECL accounting model Tier 1 capital ratio	12.33%	/	/	/	/
7	Total capital ratio	16.93%	15.97%	15.86%	15.85%	16.05%
7a	Total capital ratio (pre-floor ratio)	16.93%	/	/	/	/
	Fully loaded ECL accounting model Total capital ratio	14.06%	/	/	/	/
Capital buffer						
8	Capital conservation buffer requirement	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical buffer requirement	0.09%	0.10%	0.10%	0.07%	0.06%
10	Bank G-SIB/D-SIB additional requirements	1.00%	1.00%	1.00%	1.00%	1.00%
11	Total of bank CET1 specific buffer requirements	3.59%	3.60%	3.60%	3.57%	3.56%
12	CET1 available after meeting the bank's minimum capital requirements	8.23%	7.39%	7.02%	7.48%	7.30%
Leverage ratio						
13	Total exposures	229,376,808	235,869,008	242,406,179	234,765,127	219,441,116
14	Leverage ratio	4.70%	4.49%	4.38%	4.40%	4.46%
Liquidity coverage ratio (LCR)						
15	Total HQLA allowed to be included in the calculation	81,168,379	78,185,594	80,465,169	80,351,567	77,599,942
16	Net cash outflows	¥ 62,571,601	¥ 61,437,087	¥ 60,670,185	¥ 58,752,554	¥ 59,419,441
17	LCR	129.7%	127.3%	132.7%	136.9%	130.6%
Net stable funding ratio (NSFR)						
18	Available stable funding	116,744,763	114,039,374	114,845,288	115,064,705	112,497,787
19	Required stable funding	¥ 98,606,255	¥ 96,942,288	¥ 97,604,401	¥ 96,388,976	¥ 91,786,308
20	NSFR	118.3%	117.6%	117.6%	119.3%	122.5%

Note: Figures of No. 15 to 17 in the table above are calculated based on the average values for the quarter.

The information disclosed herein is in accordance with "Matters Separately Prescribed by the Commissioner of the Financial Services Agency Regarding Status of the Adequacy of Equity Capital Pursuant to Article 19-2, Paragraph 1, Item 5, Sub-item (d), etc. of the Ordinance for Enforcement of the Banking Law" (the FSA Notice No. 7 issued in 2014).

■ Scope of Consolidation

(1) Scope of Consolidation for Calculating Consolidated Capital Adequacy Ratio

(a) Difference from the Companies Included in the Scope of Consolidation Based on Consolidation Rules for Preparation of Consolidated Financial Statements (the "Scope of Accounting Consolidation")

None as of March 31, 2024 and 2023

(b) Number of Consolidated Subsidiaries

	As of March 31, 2024	As of March 31, 2023
Consolidated subsidiaries	219	178

Our major consolidated subsidiaries are Mizuho Bank, Ltd., Mizuho Trust & Banking Co., Ltd. and Mizuho Securities Co., Ltd.

The following table sets forth information with respect to our principal consolidated subsidiaries as of March 31, 2024:

Name	Country of organization	Main business	Proportion of ownership interest (%)	Proportion of voting interest (%)
Domestic				
Mizuho Bank, Ltd.	Japan	Banking	100.0%	100.0%
Mizuho Trust & Banking Co., Ltd.	Japan	Trust and banking	100.0	100.0
Mizuho Securities Co., Ltd.	Japan	Securities	100.0	100.0
Mizuho Research & Technologies, Ltd.	Japan	Information technology and think tank consulting	100.0	100.0
Asset Management One Co., Ltd.	Japan	Investment management	70.0	51.0
Mizuho Innovation Frontier Co., Ltd.	Japan	Investment	100.0	100.0
Mizuho Credit Guarantee Co., Ltd.	Japan	Credit guarantee	100.0	100.0
Defined Contribution Plan Services Co., Ltd.	Japan	Pension plan-related business	100.0	100.0
Mizuho Factors, Limited	Japan	Factoring	100.0	100.0
UC Card Co., Ltd.	Japan	Credit card	100.0	100.0
Mizuho Realty One Co., Ltd.	Japan	Holding company	100.0	100.0
Mizuho Business Service Co., Ltd.	Japan	Subcontracted operations	100.0	100.0
Mizuho Realty Co., Ltd.	Japan	Real estate agency	99.5	95.1
Mizuho-DL Financial Technology Co., Ltd.	Japan	Application and Sophistication of Financial Technology	60.0	60.0
Mizuho Capital Co., Ltd.	Japan	Venture capital	50.0	50.0
J.Score CO., Ltd.	Japan	Lending	50.0	50.0

Name	Country of organization	Main business	Proportion of ownership interest (%)	Proportion of voting interest (%)
Overseas				
Mizuho Americas LLC	U.S.A.	Holding company	100.0	100.0
Mizuho Bank (China), Ltd.	China	Banking	100.0	100.0
Mizuho Capital Markets LLC	U.S.A.	Derivatives	100.0	100.0
Mizuho International plc	U.K.	Securities and banking	100.0	100.0
Mizuho Securities Asia Limited	China	Securities	100.0	100.0
Mizuho Securities USA LLC	U.S.A.	Securities	100.0	100.0
Mizuho Bank Europe N.V.	Netherlands	Banking and securities	100.0	100.0
Banco Mizuho do Brasil S.A.	Brazil	Banking	100.0	100.0
Mizuho Bank (USA)	U.S.A.	Banking and trust	100.0	100.0
Mizuho Trust & Banking (Luxembourg) S.A.	Luxembourg	Trust and banking	100.0	100.0
Mizuho Securities Europe GmbH	Germany	Securities	100.0	100.0
PT. Bank Mizuho Indonesia	Indonesia	Banking	99.0	99.0

(c) Corporations Providing Financial Services for Which Article 9 of the FSA Notice No. 20 is Applicable
None as of March 31, 2024 and 2023.

(d) Companies that are in the Bank Holding Company's Corporate Group but not Included in the Scope of Accounting Consolidation and Companies that are not in the Bank Holding Company's Corporate Group but Included in the Scope of Accounting Consolidation
None as of March 31, 2024 and 2023.

(e) Restrictions on Transfer of Funds or Capital within the Bank Holding Company's Corporate Group
None as of March 31, 2024 and 2023.

(f) Names of Any Other Financial Institutions, etc., Classified as Subsidiaries or Other Members of the Bank Holding Company that are Deficient in Regulatory Capital
None as of March 31, 2024 and 2023.

■ Risk-based Capital

(1) Summary of Approach to Assessing Capital Adequacy

In order to ensure that risk-based capital is sufficiently maintained in light of the risk held by us, we regularly conduct the following assessment of capital adequacy in addition to adopting a suitable and effective capital adequacy monitoring structure.

Maintaining a sufficient BIS capital ratio

We confirm our maintenance of a high level of financial soundness by conducting regular evaluations to examine whether our risk-based capital is adequate in qualitative as well as quantitative terms, which enables capital utilization and an increase in risk-weighted assets in accordance with our management strategies, in addition to maintaining our capital above the minimum requirements of common equity Tier 1 capital ratio, Tier 1 capital ratio, total capital ratio, capital buffer ratio, leverage ratio and TLAC ratio.

Balancing risk and capital

On the basis of the framework for allocating risk capital, after obtaining the clearest possible grasp of the group's overall risk exposure, we endeavor to control risk so as to keep it within the range of our business capacity by means of allocating capital that corresponds to the amount of risk to the principal banking subsidiaries, etc., within the bounds of our capital, and we conduct regular assessments to ensure that a sufficient level of capital is maintained for our risk profile. When making these assessments, we calculate the potential losses arising from assumed stress events and risk volumes, which we assess whether they balance with the group's capital. Stress events are based on risk scenarios that are formulated based on the current economic condition and the economic outlook, etc. In addition, we examine whether an appropriate return on risk is maintained in the assessments.

Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(2) Composition of Capital, etc.

(a) CC1: Composition of Capital Disclosure

(Millions of yen, except percentage)

Basel III Template		a	b	c
		As of March 31, 2024	As of March 31, 2023	Reference to Template CC2
Common Equity Tier 1 capital: instruments and reserves (1)				
1a+2-1c-26	Directly issued qualifying common share capital plus related stock surplus and retained earnings	¥ 8,776,377	¥ 8,363,216	
1a	of which: capital and stock surplus	3,386,498	3,386,035	
2	of which: retained earnings	5,538,891	5,093,850	
1c	of which: treasury stock (-)	9,402	8,786	
26	of which: national specific regulatory adjustments (earnings to be distributed) (-)	139,610	107,882	
	of which: other than above	—	—	
1b	Subscription rights to common shares	5	5	
3	Accumulated other comprehensive income and other disclosed reserves	1,316,550	662,133	(a)
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	469	441	
6	Common Equity Tier 1 capital: instruments and reserves (A)	10,093,402	9,025,797	
Common Equity Tier 1 capital: regulatory adjustments (2)				
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	602,331	453,587	
8	of which: goodwill (net of related tax liability, including those equivalent)	177,692	87,944	
9	of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	424,639	365,643	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	13,146	10,835	
11	Deferred gains or losses on derivatives under hedge accounting	(424,386)	(399,086)	
12	Shortfall of eligible provisions to expected losses	—	—	
13	Securitization gain on sale	—	—	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	45,904	43,853	
15	Net defined benefit asset	587,751	596,185	
16	Investments in own shares (excluding those reported in the net assets section)	8,676	4,896	
17	Reciprocal cross-holdings in common equity	—	—	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above the 10% threshold)	¥ —	¥ —	

(a) CC1: Composition of Capital Disclosure

(Millions of yen, except percentage)

Basel III Template		a	b	c	
		As of March 31, 2024	As of March 31, 2023	Reference to Template CC2	
19+20+21	Amount exceeding the 10% threshold on specified items	¥ —	¥ —		
19	of which: significant investments in the common stock of financials	—	—		
20	of which: mortgage servicing rights	—	—		
21	of which: deferred tax assets arising from temporary differences (net of related tax liability)	—	—		
22	Amount exceeding the 15% threshold on specified items	—	—		
23	of which: significant investments in the common stock of financials	—	—		
24	of which: mortgage servicing rights	—	—		
25	of which: deferred tax assets arising from temporary differences (net of related tax liability)	—	—		
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	—	—		
28	Common Equity Tier 1 capital: regulatory adjustments (B)	833,424	710,271		
Common Equity Tier 1 capital (CET1)					
29	Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)	9,259,977	8,315,525		
Additional Tier 1 capital: instruments (3)					
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	—	—	
30	31b	Subscription rights to Additional Tier 1 instruments	—	—	
30	32	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	1,551,000	1,485,000	
30		Qualifying Additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	—	—	
34		Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	19,338	16,387	
36		Additional Tier 1 capital: instruments (D)	1,570,338	1,501,387	
Additional Tier 1 capital: regulatory adjustments					
37		Investments in own Additional Tier 1 instruments	9,000	1,500	
38		Reciprocal cross-holdings in Additional Tier 1 instruments	¥ —	¥ —	

Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(a) CC1: Composition of Capital Disclosure

(Millions of yen, except percentage)

Basel III Template		a	b	c
		As of March 31, 2024	As of March 31, 2023	Reference to Template CC2
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	¥ —	¥ —	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	19,480	12,017	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	—	—	
43	Additional Tier 1 capital: regulatory adjustments (E)	28,480	13,517	
Additional Tier 1 capital (AT1)				
44	Additional Tier 1 capital ((D)-(E)) (F)	1,541,858	1,487,870	
Tier 1 capital (T1 = CET1 + AT1)				
45	Tier 1 capital (T1=CET1+AT1) ((C)+(F)) (G)	10,801,836	9,803,395	
Tier 2 capital: instruments and provisions (4)				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	—	—	
46	Subscription rights to Tier 2 instruments	—	—	
46	Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	1,409,972	1,355,807	
46	Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	—	39,689	
48	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	4,099	3,516	
50	Total of general allowance for loan losses and eligible provisions included in Tier 2	105,973	107,325	
50a	of which: general allowance for loan losses	6,717	5,641	
50b	of which: eligible provisions	99,255	101,684	
51	Tier 2 capital: instruments and provisions (H)	1,520,045	1,506,338	
Tier 2 capital: regulatory adjustments (5)				
52	Investments in own Tier 2 instruments	3,773	1,993	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	—	—	
54	Investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)	¥ —	¥ —	

(a) CC1: Composition of Capital Disclosure

(Millions of yen, except percentage)

Basel III Template		a	b	c
		As of March 31, 2024	As of March 31, 2023	Reference to Template CC2
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions	¥ 3,493	¥ 775	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	—	—	
57	Tier 2 capital: regulatory adjustments (I)	7,266	2,769	
Tier 2 capital (T2)				
58	Tier 2 capital (T2) ((H)-(I)) (J)	1,512,779	1,503,569	
Total capital (TC = T1 + T2)				
59	Total capital (TC=T1+T2) ((G)+(J)) (K)	12,314,615	11,306,965	
Risk weighted assets (6)				
60	Risk weighted assets (L)	¥ 72,720,245	¥ 70,434,154	
Capital ratio and buffers (consolidated) (7)				
61	Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))	12.73%	11.80%	
62	Tier 1 capital ratio (consolidated) ((G)/(L))	14.85%	13.91%	
63	Total capital ratio (consolidated) ((K)/(L))	16.93%	16.05%	
64	Total of bank CET1 specific buffer requirements	3.59%	3.56%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	
66	of which: countercyclical buffer requirement	0.09%	0.06%	
67	of which: bank G-SIB/D-SIB additional requirements	1.00%	1.00%	
68	CET1 available after meeting the bank's minimum capital requirements	8.23%	7.30%	
Regulatory adjustments (8)				
72	Non-significant investments in the capital and other TLAC liabilities of other financials that are below the thresholds for deduction (before risk weighting)	¥ 633,643	¥ 434,394	
73	Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	533,689	404,410	
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	—	—	
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	¥ 508,864	¥ 662,332	
Provisions included in Tier 2 capital: instruments and provisions (9)				
76	Provisions (general allowance for loan losses)	¥ 6,717	¥ 5,641	
77	Cap on inclusion of provisions (general allowance for loan losses)	67,940	58,128	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as "nil")	99,255	101,684	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	332,152	346,492	

Notes: 1. The above figures are calculated based on the international standard applied on a consolidated basis under the FSA Notice No. 20.

2. As an external audit of calculating the consolidated capital adequacy ratio, we underwent an examination under the procedures agreed with by Ernst & Young ShinNihon LLC, on the basis of "Practical guidance on agreed-upon procedures for the calculation of capital adequacy ratio and leverage ratio" (Practical Guideline for specialized fields No.4465 of the Japanese Institute of Certified Public Accountants). Note that this examination is not a part of the audit performed on our consolidated financial statements or internal controls over financial reporting. Ernst & Young ShinNihon LLC does not give its opinion or conclusion concerning the capital adequacy ratio or our internal control structure regarding the calculation of the capital adequacy ratio. Instead, it performs an examination to the extent both of us agreed to and reports the results to us.

Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(b) CC2: Reconciliation of regulatory capital to consolidated balance sheet

(Millions of yen)

Items	a		b		c	d
	Consolidated balance sheet as in published financial statements		Consolidated balance sheet as in published financial statements			
	As of March 31, 2024		As of March 31, 2023			
(Assets)						
Cash and Due from Banks	¥	72,968,900	¥	67,152,100		
Call Loans and Bills Purchased		1,259,964		1,386,895		
Receivables under Resale Agreements		20,533,096		11,693,419		
Guarantee Deposits Paid under Securities		2,357,463		1,897,429		
Borrowing Transactions		4,174,891		3,836,735		
Other Debt Purchased		21,381,444		17,404,494		6-a
Trading Assets		583,647		514,607		
Money Held in Trust		38,245,422		37,363,140		2-b, 6-b
Securities		92,778,781		88,687,155		6-c
Loans and Bills Discounted		2,259,701		2,408,587		
Foreign Exchange Assets		2,606,667		2,184,875		6-d
Derivatives other than for Trading Assets		7,364,363		8,689,547		6-e
Other Assets		1,139,470		1,105,851		
Tangible Fixed Assets		725,142		572,719		2-a
Intangible Fixed Assets		847,116		859,271		3
Net Defined Benefit Asset		135,428		316,168		4-a
Deferred Tax Assets		10,098,502		8,905,643		
Customers' Liabilities for Acceptances and Guarantees		(787,848)		(720,437)		
Reserves for Possible Losses on Loans		(4)		(1)		
Reserve for Possible Losses on Investments						
Total Assets	¥	278,672,151	¥	254,258,203		
(Liabilities)						
Deposits	¥	159,854,668	¥	150,498,976		
Negotiable Certificates of Deposit		11,590,532		13,788,347		
Call Money and Bills Sold		1,660,682		1,814,873		
Payables under Repurchase Agreements		38,103,216		25,735,560		
Guarantee Deposits Received under Securities Lending Transactions		1,306,422		757,842		
Commercial Paper		1,165,988		1,782,111		
Trading Liabilities		13,836,028		12,698,007		6-f
Borrowed Money		5,449,852		4,155,480		8-a
Foreign Exchange Liabilities		900,034		671,552		
Short-term Bonds		565,736		477,141		
Bonds and Notes		11,999,712		11,371,189		8-b
Due to Trust Accounts		983,877		1,534,097		
Derivatives other than for Trading Liabilities		3,818,518		2,749,138		6-g
Other Liabilities		6,618,151		7,777,025		
Reserve for Bonus Payments		185,977		126,694		
Reserve for Variable Compensation		2,527		2,381		
Net Defined Benefit Liability		67,151		68,429		
Reserve for Director and Corporate Auditor Retirement Benefits		541		539		
Reserve for Possible Losses on Sales of Loans		8,645		15,049		
Reserve for Contingencies		19,321		13,706		
Reserve for Reimbursement of Deposits		10,378		13,695		
Reserve for Reimbursement of Debentures		25,125		7,798		
Reserves under Special Laws	¥	3,781	¥	3,352		

(b) CC2: Reconciliation of regulatory capital to consolidated balance sheet

(Millions of yen)

Items	a		b		c	d
	Consolidated balance sheet as in published financial statements		Consolidated balance sheet as in published financial statements			
	As of March 31, 2024		As of March 31, 2023			
Deferred Tax Liabilities	¥	27,058	¥	22,391		4-b
Deferred Tax Liabilities for Revaluation Reserve for Land		57,583		58,711		4-c
Acceptances and Guarantees		10,098,502		8,905,643		
Total Liabilities	¥	268,360,016	¥	245,049,740		
(Net Assets)						
Common Stock		2,256,767		2,256,767		1-a
Capital Surplus		1,129,730		1,129,267		1-b
Retained Earnings		5,538,891		5,093,911		1-c
Treasury Stock		(9,402)		(8,786)		1-d
Total Shareholders' Equity	¥	8,915,987	¥	8,471,160		
Net Unrealized Gains (Losses) on Other Securities		929,815		564,495		
Deferred Gains or Losses on Hedges		(298,280)		(358,102)		5
Revaluation Reserve for Land		126,879		129,321		
Foreign Currency Translation Adjustments		344,250		144,093		
Remeasurements of Defined Benefit Plans		214,337		182,306		
Own Credit Risk Adjustments, Net of Tax		(452)		19		
Total Accumulated Other Comprehensive Income	¥	1,316,550	¥	662,133	(a)	
Stock Acquisition Rights		5		5		
Non-Controlling Interests		79,591		75,163		7
Total Net Assets	¥	10,312,135	¥	9,208,463		
Total Liabilities and Net Assets	¥	278,672,151	¥	254,258,203		

Note: The regulatory scope of consolidation is the same as the accounting scope of consolidation.

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Appended template

1. Shareholders' Equity

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
1-a	Common stock	¥	2,256,767	¥	2,256,767	
1-b	Capital surplus		1,129,730		1,129,267	
1-c	Retained earnings		5,538,891		5,093,911	
1-d	Treasury stock		(9,402)		(8,786)	
	Total shareholders' equity	¥	8,915,987	¥	8,471,160	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
	Directly issued qualifying common share capital plus related stock surplus and retained earnings	¥	8,915,987	¥	8,471,099	Shareholders' equity attributable to common shares (before adjusting national specific regulatory adjustments (earnings to be distributed))
1a	of which: capital and stock surplus		3,386,498		3,386,035	
2	of which: retained earnings		5,538,891		5,093,850	
1c	of which: treasury stock (-)		9,402		8,786	
	of which: other than above		—		—	
31a	Directly issued qualifying additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown		—		—	

2. Intangible Fixed Assets

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
2-a	Intangible fixed assets	¥	725,142	¥	572,719	
2-b	Securities		38,245,422		37,363,140	
	of which: share of goodwill of companies accounted for using the equity method		61,274		38,330	Share of goodwill of companies accounted for using the equity method
	Income taxes related to above	¥	(184,085)	¥	(157,462)	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
8	Goodwill (net of related tax liability, including those equivalent)	¥	177,692	¥	87,944	
9	Other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)		424,639		365,643	Software and other
	Mortgage servicing rights (net of related tax liability)		—		—	
20	Amount exceeding the 10% threshold on specified items		—		—	
24	Amount exceeding the 15% threshold on specified items		—		—	
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)		—		—	

3. Net defined Benefit Asset

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
3	Net defined benefit asset	¥	847,116	¥	859,271	
	Income taxes related to above	¥	(259,365)	¥	(263,085)	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
15	Net defined benefit asset	¥	587,751	¥	596,185	

4. Deferred Tax Assets

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
4-a	Deferred tax assets	¥	135,428	¥	316,168	
4-b	Deferred tax liabilities		27,058		22,391	
4-c	Deferred tax liabilities for revaluation reserve for land		57,583		58,711	
	Tax effects on intangible fixed assets	¥	184,085	¥	157,462	
	Tax effects on net defined benefit asset		259,365		263,085	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	¥	13,146	¥	10,835	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.
	Deferred tax assets that rely on future profitability arising from temporary differences (net of related tax liability)		508,864		662,332	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.
21	Amount exceeding the 10% threshold on specified items		—		—	
25	Amount exceeding the 15% threshold on specified items		—		—	
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)		508,864		662,332	

5. Deferred Gains or Losses on Derivatives under Hedge Accounting

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
5	Deferred gains or losses on hedges	¥	(298,280)	¥	(358,102)	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
11	Deferred gains or losses on derivatives under hedge accounting	¥	(424,386)	¥	(399,086)	Excluding those items whose valuation differences arising from hedged items are recognized as "Total accumulated other comprehensive income"

6. Items Associated with Investments in the Capital of Financial Institutions

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
6-a	Trading assets	¥	21,381,444	¥	17,404,494	Including trading account securities and derivatives for trading assets
6-b	Securities		38,245,422		37,363,140	
6-c	Loans and bills discounted		92,778,781		88,687,155	Including subordinated loans
6-d	Derivatives other than for trading assets		2,606,667		2,184,875	
6-e	Other assets		7,364,363		8,689,547	Including money invested
6-f	Trading liabilities		13,836,028		12,698,007	Including trading account securities sold
6-g	Derivatives other than for trading liabilities		3,818,518		2,749,138	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure	As of March 31, 2024	As of March 31, 2023	Remarks
	Investments in own capital instruments	¥ 21,450	¥ 8,390	
16	Common equity Tier 1 capital	8,676	4,896	
37	Additional Tier 1 capital	9,000	1,500	
52	Tier 2 capital	3,773	1,993	
	Reciprocal cross-holdings in the capital of banking, financial and insurance entities	—	—	
17	Common equity Tier 1 capital	—	—	
38	Additional Tier 1 capital	—	—	
53	Tier 2 capital and other TLAC liabilities	—	—	
	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	637,137	435,170	
18	Common equity Tier 1 capital	—	—	
39	Additional Tier 1 capital	—	—	
54	Tier 2 capital and other TLAC liabilities	—	—	
54a	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions	3,493	775	
72	Non-significant investments in the capital and other TLAC liabilities of other financials that are below the thresholds for deduction (before risk weighting)	633,643	434,394	
	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	553,169	416,428	
19	Amount exceeding the 10% threshold on specified items	—	—	
23	Amount exceeding the 15% threshold on specified items	—	—	
40	Additional Tier 1 capital	19,480	12,017	
55	Tier 2 capital and other TLAC liabilities	—	—	
73	Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	533,689	404,410	

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7. Non-Controlling Interests

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
7	Non-Controlling interests	¥	79,591	¥	75,163	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	¥	469	¥	441	After reflecting amounts eligible for inclusion (non-controlling interest after adjustments)
30-31ab-32	Qualifying additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities		—		—	After reflecting amounts eligible for inclusion (non-controlling interest after adjustments)
34-35	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)		19,338		16,387	After reflecting amounts eligible for inclusion (non-controlling interest after adjustments)
46	Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities		—		39,689	After reflecting amounts eligible for inclusion (non-controlling interest after adjustments)
48-49	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		4,099		3,516	After reflecting amounts eligible for inclusion (non-controlling interest after adjustments)

8. Other Capital Instruments

(1) Consolidated Balance Sheet

(Millions of yen)

Ref.	Consolidated balance sheet items		As of March 31, 2024		As of March 31, 2023	Remarks
8-a	Borrowed money	¥	5,449,852	¥	4,155,480	
8-b	Bonds and notes		11,999,712		11,371,189	
	Total	¥	17,449,565	¥	15,526,670	

(2) Composition of Capital

(Millions of yen)

Basel III template	Composition of capital disclosure		As of March 31, 2024		As of March 31, 2023	Remarks
32	Directly issued qualifying additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	¥	1,551,000	¥	1,485,000	
46	Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards		1,409,972		1,355,807	

■ Summary of Risk Management and Risk-weighted Assets (RWA)

(1) Summary of Our Group's Risk Profile, Risk Management Policies/ Procedures and Structure

See pages 93 to 95 for a summary of our group's risk profile and risk management policies, etc.

(2) Summary of RWA

(A) OV1: Overview of Risk-weighted Assets (RWA)

		(Millions of yen)	
Basel III Template No.		a	b
		RWA	Minimum capital requirements
		As of March 31, 2024	As of March 31, 2024
1	Credit risk (excluding counterparty credit risk)	¥ 45,655,567	¥ 3,652,445
2	of which: standardized approach (SA)	5,451,469	436,117
3	of which: foundation internal ratings-based (F-IRB) approach	23,648,632	1,891,890
4	of which: supervisory slotting criteria approach	643,779	51,502
5	of which: advanced internal ratings-based (A-IRB) approach	13,941,090	1,115,287
	of which: significant investments	—	—
	of which: estimated residual value of lease transactions	—	—
	others	1,970,594	157,647
6	Counterparty credit risk (CCR)	3,391,832	271,346
7	of which: SA-CCR	667,412	53,393
8	of which: expected positive exposure (EPE) method	676,498	54,119
	of which: central counterparty-related	283,152	22,651
9	Others	1,764,768	141,181
10	Credit valuation adjustment (CVA) risk	1,913,735	153,098
	of which: standardized approach (SA-CVA)	504,875	40,390
	of which: full basic approach (Full BA-CVA)	823,945	65,915
	of which: reduced basic approach (Reduced BA-CVA)	584,914	46,793
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	4,506,494	360,519
12	Equity investments in funds - Look-through approach	3,957,323	316,585
13	Equity investments in funds - Mandate-based approach	—	—
	Equity investments in funds - Simple approach (subject to 250% RW)	365,350	29,228
	Equity investments in funds - Simple approach (subject to 400% RW)	123,723	9,897
14	Equity investments in funds - Fall-back approach (subject to 1250% RW)	67,030	5,362
15	Settlement risk	18,497	1,479
16	Securitization exposures in banking book	2,465,934	197,274
17	of which: Securitization internal ratings-based approach (SEC-IRBA)	1,895,710	151,656
18	of which: Securitization external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	131,628	10,530
19	of which: Securitization standardized approach (SEC-SA)	437,682	35,014
	of which: 1250% risk weight is applied	913	73
20	Market risk	3,573,200	285,856
21	of which: standardized approach (SA)	3,554,448	284,355
22	of which: internal model approach (IMA)	—	—
	of which: simplified standardized approach (SSA)	18,751	1,500
23	Capital charge for switch between trading book and banking book	—	—
24	Operational risk	4,075,171	326,013
25	Exposures of specified items not subject to regulatory adjustments	2,606,384	208,510
26	Floor adjustment	—	—
27	Total	¥ 72,720,245	¥ 5,817,619

Note: For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(Millions of yen)

Basel III Template No.		a		b	
		RWA		capital requirements	
		As of March 31, 2023		As of March 31, 2023	
1	Credit risk (excluding counterparty credit risk)	¥	42,805,132	¥	3,610,442
2	of which: standardized approach (SA)		2,312,405		184,992
3	of which: internal rating-based (IRB) approach		38,756,705		3,286,568
	of which: significant investments		—		—
	of which: estimated residual value of lease transactions		—		—
	others		1,736,021		138,881
4	Counterparty credit risk (CCR)		4,779,126		388,728
5	of which: SA-CCR		—		—
	of which: current exposure method		335,109		27,684
6	of which: expected positive exposure (EPE) method		935,129		78,542
	of which: credit valuation adjustment (CVA) risk		1,820,083		145,606
	of which: central counterparty-related		276,222		22,097
	Others		1,412,582		114,796
7	Equity positions in banking book under market-based approach		3,954,016		335,300
8	Equity investments in funds - Look-through approach		4,913,343		415,679
9	Equity investments in funds - Mandate-based approach		—		—
	Equity investments in funds - Simple approach (subject to 250% RW)		—		—
	Equity investments in funds - Simple approach (subject to 400% RW)		832,944		70,633
10	Equity investments in funds - Fall-back approach		79,740		6,490
11	Settlement risk		4,785		396
12	Securitization exposures in banking book		1,421,908		113,752
13	of which: Securitisation IRB approach (SEC-IRBA) or internal assessment approach(IAA)		1,266,842		101,347
14	of which: Securitisation external ratings-based approach (SEC-ERBA)		153,953		12,316
15	of which: Securitisation standardised approach (SEC-SA)		204		16
	of which: 1250% risk weight is applied		907		72
16	Market risk		2,664,443		213,155
17	of which: standardized approach (SA)		1,028,809		82,304
18	of which: internal model approaches (IMA)		1,635,634		130,850
19	Operational risk		3,274,392		261,951
20	of which: basic indicator approach		939,980		75,198
21	of which: standardized approach		—		—
22	of which: advanced measurement approach		2,334,411		186,752
23	Exposures of specified items not subject to regulatory adjustments		2,666,857		218,201
	Amounts included in RWA subject to phase-out arrangements		—		—
24	Floor adjustment		—		—
25	Total (after applying the scaling factor)	¥	70,434,154	¥	5,634,732

(B) Credit Risk Weighted Assets by Asset Class and Ratings Segment

(Billions of yen)

	As of March 31, 2024			As of March 31, 2023		
	EAD	RWA	Risk Weight (%)	EAD	RWA	Risk Weight (%)
Internal ratings-based approach	¥ 246,803.1	¥ 50,459.8	20.44	¥ 246,489.4	¥ 50,230.3	20.37
Corporate, etc.	230,756.3	36,186.0	15.68	230,154.3	35,914.1	15.60
Corporate (except specialized lending)	90,764.0	28,324.7	31.20	109,165.4	32,261.4	29.55
Ratings A1-B2	64,982.8	14,305.2	22.01	80,686.8	16,325.6	20.23
Ratings C1-D3	23,038.6	12,133.0	52.66	25,702.2	13,699.3	53.30
Ratings E1-E2	1,390.1	1,778.4	127.93	1,361.2	1,696.6	124.64
Ratings E2R-H1	1,352.3	107.9	7.98	1,415.0	539.7	38.14
Sovereign	119,313.4	859.0	0.72	110,284.2	864.1	0.78
Ratings A1-B2	119,160.0	797.2	0.66	110,076.7	739.2	0.67
Ratings C1-D3	147.4	52.7	35.78	200.3	112.9	56.37
Ratings E1-E2	5.9	8.9	152.22	7.1	11.9	167.25
Ratings E2R-H1	0.0	0.0	29.00	0.0	0.0	31.00
Bank	12,483.4	3,238.2	25.94	10,235.1	2,210.4	21.59
Ratings A1-B2	11,772.9	2,746.1	23.32	9,733.3	1,911.5	19.63
Ratings C1-D3	701.2	467.7	66.70	487.7	270.9	55.55
Ratings E1-E2	6.3	24.4	383.38	5.8	23.5	400.00
Ratings E2R-H1	2.9	—	—	8.1	4.3	53.92
Specialized lending	8,195.3	3,763.9	45.92	469.4	578.1	123.16
Retail	8,723.7	2,330.6	26.71	9,293.3	2,657.5	28.59
Residential mortgage	7,220.9	1,583.6	21.93	7,565.8	1,820.5	24.06
Qualifying revolving loan	513.5	419.6	81.71	530.1	446.9	84.32
Others	989.2	327.3	33.08	1,197.4	389.9	32.56
Equities	5,265.4	9,579.9	181.93	4,590.3	8,948.5	194.94
PD/LGD approach	553.8	1,393.6	251.60	3,158.9	4,362.1	138.08
Market-based approach	1,674.0	5,105.7	305.00	1,431.3	4,586.4	320.42
Standardized approach	3,037.5	3,080.5	101.41	—	—	—
Others	2,057.6	2,363.3	114.85	2,451.4	2,710.0	110.54
Standardized approach	7,870.9	5,435.7	69.06	6,867.3	4,586.7	66.79
Equity investments in funds	3,075.6	4,513.4	146.74	2,424.4	6,160.0	254.08
Securitization exposures	10,934.4	2,465.9	22.55	6,659.6	1,421.9	21.35
CVA risk	/	1,913.7	/	/	1,820.0	/
Central counterparty-related	/	283.1	/	/	276.2	/
Total	¥ 268,684.1	¥ 65,071.8	24.21	¥ 262,440.8	¥ 64,495.3	23.77

Note: For equity exposures as of March 31, 2024, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

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■ Comparison of Modelled and Standardized RWA

(A) CMS1: Comparison of Modelled and Standardized RWA at Risk Level

(Millions of yen)

		As of March 31, 2024			
		a	b	c	d
		RWA			
No.		RWA for modelled approach that the bank has supervisory approval to use	RWA for portfolios where standardized approaches are used	Total actual RWA (a+b), (i.e. RWA which the bank reports as a current requirement)	RWA calculated using full standardized approach (i.e. RWA used in capital floor computation)
1	Credit risk (excluding counterparty credit risk)	38,233,502	5,451,469	43,684,972	86,781,412
2	Counterparty credit risk	1,597,044	1,794,788	3,391,832	6,693,371
3	Credit valuation adjustment risk	/	1,913,735	1,913,735	1,913,735
4	Securitization exposures in the banking book	1,895,710	570,224	2,465,934	2,511,083
5	Market risk	—	3,573,200	3,573,200	3,573,200
6	Operational risk	/	4,075,171	4,075,171	4,075,171
7	Residual RWA	/	13,615,398	13,615,398	8,864,722
8	Total	41,726,257	30,993,988	72,720,245	114,412,697

Note: For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(B) CMS2: Comparison of Internal Ratings-based and Standardized RWA for Credit Risk at Asset Class Level

(Millions of yen)

		As of March 31, 2024			
		a	b	c	d
		RWA			
No.		RWA for internal ratings-based (IRB) approach that the bank has supervisory approval to use	RWA for column (a) if re-computed using the standardized approach	Total actual RWA (i.e. RWA which the bank reports as a current requirement)	RWA calculated using full standardized approach (i.e. RWA used in capital floor computation)
1	Sovereign	656,439	1,453,708	862,628	1,659,898
	of which: Japanese non-central governmental PSEs	—	—	—	—
	of which: Foreign non-central governmental PSEs	151,786	875,559	162,900	886,673
	of which: International development banks	—	—	—	—
	of which: Japan Finance Organization for Municipalities	613	1,150	616	1,152
	of which: Japanese government institutions	113,752	137,539	113,956	137,743
	of which: Three regional public sectors of Japan	7,568	5,265	7,568	5,265
2	Banks and other financial institutions	2,657,263	2,541,940	2,842,339	2,727,017
3	Equity	730,336	288,572	3,739,203	3,297,439
4	Purchased receivables	933,024	2,226,150	933,465	2,226,591
5	Corporates (except SMEs and specialized lending)	26,200,018	60,388,637	28,225,352	62,413,970
	of which: foundation internal ratings-based (F-IRB) approach is applied	20,371,935	/	20,371,935	/
	of which: advanced internal ratings-based (A-IRB) approach is applied	5,828,083	/	5,828,083	/
6	SMEs	1,094,604	2,400,512	1,120,167	2,426,075
	of which: foundation internal ratings-based (F-IRB) approach is applied	—	/	—	/
	of which: advanced internal ratings-based (A-IRB) approach is applied	1,094,604	/	1,094,604	/
7	Retail - residential mortgage exposures	1,583,600	3,489,691	1,583,600	3,489,691
8	Retail - qualifying revolving retail exposures (QRRE)	419,655	336,013	419,655	336,013
9	Other retail exposures	327,242	581,409	327,242	581,409
10	Specialized Lending	3,631,317	7,623,305	3,631,317	7,623,305
	of which: general commercial real estate and high volatility commercial real estate	1,348,218	3,917,366	1,348,218	3,917,366
11	Total	38,233,502	81,329,942	43,684,972	86,781,412

Note: For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

■ Linkages between Financial Statements and Regulatory Exposures

(A) LI1: Differences between Accounting and Regulatory Scopes of Consolidation and Mapping of Financial Statement Categories with Regulatory Risk Categories

(Millions of yen)

As of March 31, 2024							
	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements		Carrying values of items:				
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets							
Cash and Due from Banks	¥	72,968,900	¥ 72,968,900	¥ —	¥ —	¥ —	—
Call Loans and Bills Purchased		1,259,964	1,259,964	—	—	—	—
Receivables under Resale Agreements		20,533,096	—	20,533,096	—	—	—
Guarantee Deposits Paid under Securities Borrowing Transactions		2,357,463	—	2,357,463	—	—	—
Other Debt Purchased		4,174,891	2,531,628	—	1,615,370	—	27,892
Trading Assets		21,381,444	—	11,015,837	—	21,381,444	—
Money Held in Trust		583,647	583,647	—	—	—	—
Securities		38,245,422	37,202,542	—	962,125	—	80,754
Loans and Bills Discounted		92,778,781	88,086,122	—	4,692,658	—	—
Foreign Exchange Assets		2,259,701	2,259,701	—	—	—	—
Derivatives Other than for Trading Assets		2,606,667	—	2,606,667	—	—	—
Other Assets		7,364,363	2,722,400	4,616,920	22,170	—	2,872
Tangible Fixed Assets		1,139,470	1,139,470	—	—	—	—
Intangible Fixed Assets		725,142	184,085	—	—	—	541,057
Net Defined Benefit Asset		847,116	259,365	—	—	—	587,751
Deferred Tax Assets		135,428	122,282	—	—	—	13,146
Customers' Liabilities for Acceptances and Guarantees		10,098,502	9,960,178	454	137,869	—	—
Reserves for Possible Losses on Loans		(787,848)	(787,839)	—	—	—	(9)
Reserve for Possible Losses on Investments		(4)	(4)	—	—	—	—
Total assets	¥	278,672,151	¥ 218,492,445	¥ 41,130,439	¥ 7,430,194	¥ 21,381,444	¥ 1,253,465

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 Status of Mizuho Financial Group's Consolidated Capital Adequacy

L11-(Continued)

(Millions of yen)

		As of March 31, 2024											
		a	b	c	d	e	f	g					
		Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Carrying values of items:					Not subject to capital requirements or subject to deduction from capital				
				Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework						
Liabilities													
Deposits	¥	159,854,668		¥	—	¥	—	¥	159,854,668				
Negotiable Certificates of Deposit		11,590,532			—		—		11,590,532				
Call Money and Bills Sold		1,660,682			—		—		1,660,682				
Payables under Repurchase Agreements		38,103,216			—	38,103,216			—				
Guarantee Deposits Received under Securities Lending Transactions		1,306,422			—	1,306,422			—				
Commercial Paper		1,165,988			—				1,165,988				
Trading Liabilities		13,836,028			—	9,833,152		13,836,028	—				
Borrowed Money		5,449,852			—				5,449,852				
Foreign Exchange Liabilities		900,034			—				900,034				
Short-term Bonds		565,736			—				565,736				
Bonds and Notes		11,999,712			—				11,999,712				
Due to Trust Accounts		983,877			—				983,877				
Derivatives other than for trading liabilities		3,818,518			—	3,818,518			—				
Other Liabilities		6,618,151			—	1,066,238			5,551,912				
Reserve for Bonus Payments		185,977			—				185,977				
Reserve for variable compensation		2,527			—				2,527				
Net Defined Benefit Liability		67,151			—				67,151				
Reserve for Director and Corporate Auditor Retirement Benefits		541			—				541				
Reserve for possible losses on sales of loans		8,645			—				8,645				
Reserve for contingencies		19,321			12,215				7,105				
Reserve for reimbursement of deposits		10,378			—				10,378				
Reserve for reimbursement of debentures		25,125			—				25,125				
Reserves under Special Laws		3,781			—				3,781				
Deferred Tax Liabilities		27,058			—				27,058				
Deferred Tax Liabilities for Revaluation Reserve for Land		57,583			—				57,583				
Acceptances and Guarantees		10,098,502			—				10,098,502				
Total liabilities	¥	268,360,016		¥	12,215	¥	54,127,548	¥	—	¥	13,836,028	¥	210,217,376

- Notes: 1. Since the scope of accounting consolidation and that of regulatory consolidation are the same, the column (a) and (b) have been combined.
 2. Market risk includes foreign exchange risk and commodities risk in the banking book, but only those items in the trading book are recorded.

(Millions of yen)

As of March 31, 2023							
	a	b	c	d	e	f	g
	Carrying values of items:						
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
Assets							
Cash and Due from Banks	¥	67,152,100	¥ 67,152,100	¥ —	¥ —	¥ —	—
Call Loans and Bills Purchased		1,386,895	1,386,895	—	—	—	—
Receivables under Resale Agreements		11,693,419	—	11,693,419	—	—	—
Guarantee Deposits Paid under Securities Borrowing Transactions		1,897,429	—	1,897,429	—	—	—
Other Debt Purchased		3,836,735	2,457,064	—	1,348,412	—	31,258
Trading Assets		17,404,494	—	9,794,144	—	17,404,494	—
Money Held in Trust		514,607	514,607	—	—	—	—
Securities		37,363,140	36,191,863	—	1,120,928	—	50,348
Loans and Bills Discounted		88,687,155	86,041,368	813	2,644,973	—	—
Foreign Exchange Assets		2,408,587	2,408,587	—	—	—	—
Derivatives Other than for Trading Assets		2,184,875	—	2,184,875	—	—	—
Other Assets		8,689,547	2,333,632	6,212,341	13,408	—	130,165
Tangible Fixed Assets		1,105,851	1,105,851	—	—	—	—
Intangible Fixed Assets		572,719	157,462	—	—	—	415,257
Net Defined Benefit Asset		859,271	263,085	—	—	—	596,185
Deferred Tax Assets		316,168	305,332	—	—	—	10,835
Customers' Liabilities for Acceptances and Guarantees		8,905,643	8,874,995	507	30,140	—	—
Reserves for Possible Losses on Loans		(720,437)	(720,465)	—	—	—	27
Reserve for Possible Losses on Investments		(1)	—	—	—	—	—
Total assets	¥	254,258,203	¥ 208,472,382	¥ 31,783,531	¥ 5,157,864	¥ 17,404,494	¥ 1,234,077

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(Millions of yen)

		As of March 31, 2023							
		a	b	Carrying values of items:					g
		Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital	
Liabilities									
Deposits	¥	150,498,976	¥	—	¥	—	¥	—	¥ 150,498,976
Negotiable Certificates of Deposit		13,788,347		—		—		—	13,788,347
Call Money and Bills Sold		1,814,873		—		—		—	1,814,873
Payables under Repurchase Agreements		25,735,560		—	25,735,560			—	—
Guarantee Deposits Received under Securities Lending Transactions		757,842		—	757,842			—	—
Commercial Paper		1,782,111		—				—	1,782,111
Trading Liabilities		12,698,007		—	9,142,179		12,698,007		—
Borrowed Money		4,155,480		—				—	4,155,480
Foreign Exchange Liabilities		671,552		—				—	671,552
Short-term Bonds		477,141		—				—	477,141
Bonds and Notes		11,371,189		—				—	11,371,189
Due to Trust Accounts		1,534,097		—				—	1,534,097
Derivatives other than for trading liabilities		2,749,138		—	2,749,138			—	—
Other Liabilities		7,777,025		—	101,235			—	7,675,790
Reserve for Bonus Payments		126,694		—				—	126,694
Reserve for variable compensation		2,381		—				—	2,381
Net Defined Benefit Liability		68,429		—				—	68,429
Reserve for Director and Corporate Auditor Retirement Benefits		539		—				—	539
Reserve for possible losses on sales of loans		15,049		—				—	15,049
Reserve for contingencies		13,706		8,952				—	4,753
Reserve for reimbursement of deposits		13,695		—				—	13,695
Reserve for reimbursement of debentures		7,798		—				—	7,798
Reserves under Special Laws		3,352		—				—	3,352
Deferred Tax Liabilities		22,391		—				—	22,391
Deferred Tax Liabilities for Revaluation Reserve for Land		58,711		—				—	58,711
Acceptances and Guarantees		8,905,643		—				—	8,905,643
Total liabilities	¥	245,049,740	¥	8,952	¥ 38,485,956	¥	—	¥ 12,698,007	¥ 202,999,002

Notes: 1. Since the scope of accounting consolidation and that of regulatory consolidation are the same, the column (a) and (b) have been combined.
 2. Market risk includes foreign exchange risk and commodities risk in the banking book, but only those items in the trading book are recorded.

(B) LI2: Main Sources of Differences between Regulatory Exposure Amounts and Carrying Values in Financial Statements

(Millions of yen)

		As of March 31, 2024				
		a	b	c	d	e
No.	Total	Items subject to:				
		Credit risk framework	Counterparty credit risk framework	Securitization framework	Market risk framework	
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	¥ 277,418,685	¥ 218,492,445	¥ 41,130,439	¥ 7,430,194	¥ 21,381,444
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	58,142,639	12,215	54,127,548	—	13,836,028
3	Total net amount under regulatory scope of consolidation	219,276,045	218,480,229	(12,997,108)	7,430,194	7,545,415
4	Off-balance sheet amounts	17,793,398	14,288,985	—	3,504,413	—
5	Differences due to consideration of provision for loan losses and write-offs	894,683	894,683	—	—	—
6	Differences due to derivative transactions, etc.	2,377,499	—	2,377,499	—	—
7	Differences due to repurchase transactions	39,026,666	—	39,026,666	—	—
8	Other differences	607,739	(574,763)	(0)	(182)	—
9	Exposure amounts considered for regulatory purposes	¥ 279,976,034	¥ 233,089,135	¥ 28,407,057	¥ 10,934,425	¥ 7,545,415

- Notes: 1. Column (a) is not necessarily equal to the sum of columns (b) to (e) due to assets being riskweighted more than once.
2. Differences between regulatory exposure amounts and carrying values in consolidated financial statements and the main sources of the differences are as follows.
- Off-balance sheet amounts correspond to the differences produced mainly by adding exposures to undrawn commitments and by multiplying customer liabilities for acceptances and guarantees by the credit conversion factor (CCF) assigned to off-balance sheet items under the regulatory capital requirements.
 - Differences due to consideration of provision for loan losses, and write-offs are produced mainly by adding general provisions for loan losses, specific provisions for loan losses and partial direct bad debt write-offs to those assets subject to the advanced internal ratings-based approach.
 - Differences due to derivative transactions, etc. are produced mainly by incorporating future market value fluctuations and the effect of netting into regulatory exposure amounts. Derivative transactions, etc. include long-settlement transactions.
 - Differences due to repurchase transactions are mainly produced by adding the exposure amounts related to assets pledged as collateral and considering the effect of netting and collateral.
 - Other differences are produced mainly by considering the offsetting of deferred tax assets against deferred tax liabilities and the regulatory recognized effectiveness of hedging and making regulatory prudential adjustments.

Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(Millions of yen)

		As of March 31, 2023				
		a	b	c	d	e
No.	Total	Items subject to:				
		Credit risk framework	Counterparty credit risk framework	Securitization framework	Market risk framework	
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	¥ 253,024,126	¥ 208,472,382	¥ 31,783,531	¥ 5,157,864	¥ 17,404,494
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	42,050,737	8,952	38,485,956	—	12,698,007
3	Total net amount under regulatory scope of consolidation	210,973,388	208,463,429	(6,702,424)	5,157,864	4,706,486
4	Off-balance sheet amounts	27,196,623	25,692,847	—	1,503,775	—
5	Differences due to consideration of provision for loan losses and write-offs	807,273	807,273	—	—	—
6	Differences due to derivative transactions, etc.	(218,113)	—	(218,113)	—	—
7	Differences due to repurchase transactions	31,794,713	—	31,794,713	—	—
8	Other differences	(226,981)	(878,945)	—	—	—
9	Exposure amounts considered for regulatory purposes	¥ 270,326,903	¥ 234,084,604	¥ 24,874,174	¥ 6,661,639	¥ 4,706,486

- Notes: 1. Column (a) is not necessarily equal to the sum of columns (b) to (e) due to assets being riskweighted more than once.
2. Differences between regulatory exposure amounts and carrying values in consolidated financial statements and the main sources of the differences are as follows.
- Off-balance sheet amounts correspond to the differences produced mainly by adding exposures to undrawn commitments and by multiplying customer liabilities for acceptances and guarantees by the credit conversion factor (CCF) assigned to off-balance sheet items under the regulatory capital requirements.
 - Differences due to consideration of provision for loan losses, and write-offs are produced mainly by adding general provisions for loan losses, specific provisions for loan losses and partial direct bad debt write-offs to those assets subject to the advanced internal ratings-based approach.
 - Differences due to derivative transactions, etc. are produced mainly by incorporating future market value fluctuations and the effect of netting into regulatory exposure amounts. Derivative transactions, etc. include long-settlement transactions.
 - Differences due to repurchase transactions are mainly produced by adding the exposure amounts related to assets pledged as collateral and considering the effect of netting and collateral.
 - Other differences are produced mainly by considering the offsetting of deferred tax assets against deferred tax liabilities and the regulatory recognized effectiveness of hedging and making regulatory prudential adjustments.

■ Credit Risk

(1) Summary of Risk Profile, Risk Management Policies/ Procedures and Structure

See pages 112 to 114 for a summary of our credit risk profile and credit risk management policies, etc.

(2) Summary of Provision for Loan Losses and Write-offs

See page 113 for a summary of our provision for loan losses and write-offs.

(3) Quantitative Disclosure on Credit Risk

Counterparty credit risk exposures, securitization exposures, and regarded-method exposures are excluded from the amount of credit risk exposures below.

(A) CR1: Credit Quality of Assets

(Millions of yen)

		As of March 31, 2024			
		a	b	c	d
		Gross carrying values of			Net values (a+b-c)
No.		Defaulted exposures	Non-defaulted exposures	Reserve	
On-balance sheet exposures					
1	Loans	¥ 1,307,935	¥ 86,771,915	¥ 668,288	¥ 87,411,561
2	Debt securities	6,586	29,949,110	—	29,955,697
3	Other on-balance sheet debt exposures	31,122	78,120,261	14,099	78,137,283
4	Total on-balance sheet exposures (1+2+3)	1,345,644	194,841,287	682,388	195,504,542
Off-balance sheet exposures					
5	Guarantees	22,034	10,060,066	36,387	10,045,713
6	Commitments	155,428	39,929,234	—	40,084,662
7	Total off-balance sheet exposures (5+6)	177,462	49,989,300	36,387	50,130,375
Total					
8	Total assets (4+7)	¥ 1,523,106	¥ 244,830,588	¥ 718,775	¥ 245,634,918

- Notes: 1. Other on-balance sheet debt exposures include deposits, call loans, bills purchased, other debt purchased, money held in trust and foreign exchange assets, etc.
2. Defaulted exposures include restructured loans, loans past due for three months or more, loans to bankrupt borrowers and so on.
3. Reserve corresponds to the amount of reserves for possible loan losses

(Millions of yen)

		As of March 31, 2023			
		a	b	c	d
		Gross carrying values of			Net values (a+b-c)
No.		Defaulted exposures	Non-defaulted exposures	Reserve	
On-balance sheet exposures					
1	Loans	¥ 1,336,118	¥ 84,707,765	¥ 670,527	¥ 85,373,356
2	Debt securities	9,135	30,882,450	—	30,891,586
3	Other on-balance sheet debt exposures	43,745	72,583,019	7,138	72,619,626
4	Total on-balance sheet exposures (1+2+3)	1,388,999	188,173,235	677,666	188,884,568
Off-balance sheet exposures					
5	Guarantees	31,417	8,874,486	35,476	8,870,428
6	Commitments	128,546	38,140,209	—	38,268,756
7	Total off-balance sheet exposures (5+6)	159,964	47,014,696	35,476	47,139,185
Total					
8	Total assets (4+7)	¥ 1,548,964	¥ 235,187,932	¥ 713,142	¥ 236,023,754

- Notes: 1. Other on-balance sheet debt exposures include deposits, call loans, bills purchased, other debt purchased, money held in trust and foreign exchange assets, etc.
2. Defaulted exposures include restructured loans, loans past due for three months or more, loans to bankrupt borrowers and so on.
3. Reserve corresponds to the amount of reserves for possible loan losses

(B) Breakdown of Credit Risk Exposures

(a) Breakdown by Geographical Area

(Billions of yen)

	As of March 31, 2024				As of March 31, 2023			
	Loans, commitments and other non-derivative off-balancesheet exposures	Securities	Others	Total	Loans, commitments and other non-derivative off-balancesheet exposures	Securities	Others	Total
Domestic	¥ 73,241.6	¥ 19,103.9	¥ 60,998.3	¥ 153,343.9	¥ 71,121.6	¥ 23,555.3	¥ 56,291.5	¥ 150,968.6
Overseas	63,362.2	15,717.2	18,231.3	97,310.8	61,149.7	10,811.2	18,850.0	90,811.0
Asia	12,757.0	2,587.9	2,202.7	17,547.7	12,669.7	2,255.0	2,237.3	17,162.1
Central and South America	3,965.8	60.3	1,785.7	5,811.9	4,437.9	32.4	1,724.5	6,194.9
North America	27,779.2	11,867.4	11,951.9	51,598.6	25,317.3	7,249.0	12,394.8	44,961.2
Eastern Europe	342.7	—	39.7	382.4	392.9	—	11.1	404.1
Western Europe	11,982.1	883.8	1,842.5	14,708.6	12,072.7	331.4	2,251.6	14,655.7
Other areas	6,535.2	317.5	408.5	7,261.4	6,259.0	943.2	230.4	7,432.8
Total	¥ 136,603.8	¥ 34,821.1	¥ 79,229.6	¥ 250,654.7	¥ 132,271.4	¥ 34,366.6	¥ 75,141.5	¥ 241,779.6
Standardized approach portion	/	/	/	5,334.8	/	/	/	4,831.4

- Notes: 1. Standardized approach portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit RWA
 2. Exposure to non-Japanese residents is included in Overseas.
 3. Others include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets and other assets, etc.
 4. Reclassification of Geographical Area type has been made on the above table as of March 31, 2019 for consistency with current figures.

(b) Breakdown by Industry

(Billions of yen)

	As of March 31, 2024				As of March 31, 2023			
	Loans, commitments and other non-derivative off-balancesheet exposures	Securities	Others	Total	Loans, commitments and other non-derivative off-balancesheet exposures	Securities	Others	Total
Manufacturing	¥ 30,346.4	¥ 1,761.1	¥ 515.1	¥ 32,622.8	¥ 29,962.6	¥ 1,503.3	¥ 646.3	¥ 32,112.3
Construction	2,771.7	176.3	11.9	2,960.0	2,483.4	161.7	6.6	2,651.8
Real estate	16,672.2	1,069.5	70.0	17,811.7	15,112.4	1,115.1	74.4	16,302.0
Service industries	6,789.1	248.1	37.2	7,074.5	6,591.2	272.4	753.0	7,616.7
Wholesale and retail	12,815.2	834.1	660.4	14,309.7	12,205.6	703.2	723.0	13,631.8
Finance and insurance	22,936.2	10,848.6	16,903.7	50,688.6	21,997.2	7,543.5	18,674.6	48,215.4
Individuals	9,713.3	—	1.5	9,714.9	10,054.2	—	6.2	10,060.5
Other industries	33,134.1	8,400.3	3,478.4	45,012.9	32,785.1	5,829.8	3,091.7	41,706.7
Japanese Government; Bank of Japan	1,425.3	11,482.7	57,551.1	70,459.2	1,079.3	17,237.3	51,165.3	69,482.0
Total	¥ 136,603.8	¥ 34,821.1	¥ 79,229.6	¥ 250,654.7	¥ 132,271.4	¥ 34,366.6	¥ 75,141.5	¥ 241,779.6
Standardized approach portion	/	/	/	5,334.8	/	/	/	4,831.4

- Notes: 1. Standardized approach portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit RWA.
 2. Others include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets and other assets, etc.

(c) Breakdown by Residual Contractual Maturity

(Billions of yen)

	As of March 31, 2024				As of March 31, 2023			
	Loans, commitments and other non-derivative off-balancesheet exposures	Securities	Others	Total	Loans, commitments and other non-derivative off-balancesheet exposures	Securities	Others	Total
Less than one year	¥ 38,460.6	¥ 13,794.0	¥ 76,199.3	¥ 128,454.0	¥ 31,846.8	¥ 17,512.0	¥ 8,945.5	¥ 58,304.4
From one year to less than three years	38,400.6	1,807.5	39.4	40,247.6	40,857.8	2,463.2	87.0	43,408.0
From three years to less than five years	28,527.2	2,209.2	5.2	30,741.7	27,932.3	1,223.9	12.4	29,168.7
Five years or more	29,868.3	11,866.9	12.2	41,747.4	30,586.9	9,342.5	90.9	40,020.4
Other than above	1,346.9	5,143.3	2,973.4	9,463.8	1,047.6	3,824.8	66,005.5	70,877.9
Total	¥ 136,603.8	¥ 34,821.1	¥ 79,229.6	¥ 250,654.7	¥ 132,271.4	¥ 34,366.6	¥ 75,141.5	¥ 241,779.6
Standardized approach portion	/	/	/	5,334.8	/	/	/	4,831.4

Notes: 1. Standardized approach portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit RWA

2. Others include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets and other assets, etc.

(C) Exposure to Obligors Claims of Whom Meet the Stipulations in the Article 4 Paragraph 2, 3 or 4 of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions Enacted in Japan
(a) Breakdown by Geographical Area

(Billions of yen)

	As of March 31, 2024			As of March 31, 2023		
	Exposure	Reserve	Write-offs	Exposure	Reserve	Write-offs
Domestic	¥ 1,311.0	¥ 442.2	¥ 19.4	¥ 1,340.8	¥ 384.9	¥ 10.2
Overseas	343.0	142.2	2.7	299.9	113.7	6.4
Asia	111.5	28.2	0.7	109.3	37.2	2.7
Central and South America	43.7	18.5	0.0	60.0	10.3	0.0
North America	107.5	68.5	—	30.8	6.8	3.6
Eastern Europe	7.9	6.3	—	40.7	32.8	—
Western Europe	59.1	17.5	0.0	49.9	21.3	—
Other areas	13.1	3.1	1.9	9.0	5.1	—
Total	¥ 1,654.1	¥ 584.5	¥ 22.1	¥ 1,640.7	¥ 498.7	¥ 16.6
Standardized approach portion	8.9	5.6	0.1	8.4	4.4	(0.4)

Note: Standardized approach portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit RWA

(b) Breakdown by Industry

(Billions of yen)

	As of March 31, 2024			As of March 31, 2023		
	Exposure	Reserve	Write-offs	Exposure	Reserve	Write-offs
Manufacturing	¥ 872.8	¥ 354.4	¥ 0.6	¥ 846.6	¥ 302.4	¥ 0.8
Construction	29.8	2.9	0.6	25.9	5.8	2.7
Real estate	42.7	2.6	0.0	42.9	2.4	0.0
Service industries	189.9	42.7	2.7	267.5	54.2	5.1
Wholesale and retail	186.5	43.8	14.6	169.2	33.3	2.3
Finance and insurance	60.8	24.6	0.0	56.7	11.4	1.0
Individuals	45.3	4.4	1.2	52.0	5.5	1.5
Other industries	226.0	108.5	2.1	179.7	83.4	2.8
Total	¥ 1,654.1	¥ 584.5	¥ 22.1	¥ 1,640.7	¥ 498.7	¥ 16.6
Standardized approach portion	8.9	5.6	0.1	8.4	4.4	(0.4)

Note: Standardized approach portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit RWA.

(D) Exposure by Past Due Period

(Billions of yen)

As of March 31, 2024				
Less than one month	From one month to less than two months	From two months to less than three months	Three months or more	Total
¥ 240.5	¥ 44.1	¥ 49.3	¥ 28.6	¥ 362.5

Note: Excluding claims under bankruptcy or substantial bankruptcy stipulated in the Article 4 paragraph 2 of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions as well as high risk claims stipulated in the Article 4 paragraph 3.

(Billions of yen)

As of March 31, 2023				
Less than one month	From one month to less than two months	From two months to less than three months	Three months or more	Total
¥ 155.3	¥ 42.1	¥ 10.1	¥ 34.4	¥ 242.2

Note: Excluding claims under bankruptcy or substantial bankruptcy stipulated in the Article 4 paragraph 2 of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions as well as high risk claims stipulated in the Article 4 paragraph 3.

(E) Exposure to Obligors Claims of Whom have been Restructured for the Purpose of Corporate Restructuring or Supporting the Customer

(Billions of yen)

As of March 31, 2024			
Exposure	Amount of exposure for which loss reserve has increased as a result of restructuring of lending terms	Others	
¥ 786.9	¥ 764.5	¥ 22.4	

Note: Excluding claims under bankruptcy or substantial bankruptcy stipulated in the Article 4 paragraph 2 of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions, high risk claims stipulated in the Article 4 paragraph 3 or claims overdue for more than three months stipulated in the Article 4 paragraph 4.

(Billions of yen)

As of March 31, 2023			
Exposure	Amount of exposure for which loss reserve has increased as a result of restructuring of lending terms	Others	
¥ 856.3	¥ 826.2	¥ 30.1	

Note: Excluding claims under bankruptcy or substantial bankruptcy stipulated in the Article 4 paragraph 2 of the Ordinance for Enforcement of the Act on Emergency Measures for the Revitalization of the Financial Functions, high risk claims stipulated in the Article 4 paragraph 3 or claims overdue for more than three months stipulated in the Article 4 paragraph 4.

(F) CR2: Changes in Defaulted Loans and Debt Securities

(Millions of yen)

No.		Exposure
1	Defaulted loans and debt securities as of March 31, 2023	¥ 1,388,999
2	Breakdown of changes in loans and debt securities during this reporting period	Defaulted
3		Returned to non-defaulted status
4		Amounts written off
5		Other changes
6	Defaulted loans and debt securities as of March 31, 2024 (1+2-3-4+5)	¥ 1,345,644

Note: Other changes corresponds to the amount of variation in defaulted exposures arising from debt recovery and additional credit to defaulted obligors, etc.

(Millions of yen)

No.		Exposure
1	Defaulted loans and debt securities as of March 31, 2022	¥ 1,200,747
2	Breakdown of changes in loans and debt securities during this reporting period	Defaulted
3		Returned to non-defaulted status
4		Amounts written off
5		Other changes
6	Defaulted loans and debt securities as of March 31, 2023 (1+2-3-4+5)	¥ 1,388,999

Note: Other changes corresponds to the amount of variation in defaulted exposures arising from debt recovery and additional credit to defaulted obligors, etc.

(4) Credit Risk under Internal Ratings-Based (IRB) Approach

(i) Summary of Internal Ratings-Based (IRB) Approach

We have adopted the Advanced Internal Ratings-Based (AIRB) Approach as a method to calculate credit risk weighted assets (RWA) since March 31, 2009. The following business units have adopted the AIRB approach: Mizuho Financial Group, Inc., Mizuho Bank, Ltd., Mizuho Trust & Banking Co., Ltd., Mizuho Credit Guarantee Co., Ltd., Mizuho Trust Realty Company Limited, Mizuho Bank (China), Mizuho Bank (USA), Ltd., Mizuho Bank Europe N.V., Mizuho Capital Markets LLC., Mizuho Markets Cayman LP., and Mizuho Markets Americas LLC.

Note: Special purpose companies (SPCs) controlled by the above companies have also adopted the AIRB approach due to their business operations integrated with their parent companies.

Furthermore, the following business units will adopt the AIRB approach in phases: Mizuho Securities Co., Ltd. and Mizuho Securities USA LLC.

The application scope of AIRB is determined through taking into account the importance for each business unit, such as the ratio of its credit RWA to that of the entire group. AIRB is generally applied to those assets held by the business units that have adopted AIRB except for some asset classes considered immaterial for the purpose of calculating credit RWA. In addition, AIRB is used for all equity exposures regardless of what approach the business unit has adopted. With respect to credit RWA exposures under Regarded-Method, AIRB is used for those of which the look-through approach is applied except for cases where it is difficult to accurately calculate credit RWA regarding their underlying assets based on the IRB Approach and therefore reliability of credit RWA cannot be secured. The standardized approach will be applied to any of those business units and asset classes that do not meet the above conditions.

(ii) Summary of Our Internal Rating System

See pages 112 to 114 for a summary of our internal rating system and rating assignment procedures.

Estimation of parameters and validation

We use our own estimates for the parameters indicated below in the calculation of credit RWA under the Basel Framework. We generally validate the parameters by backtesting or other methods on an annual basis. Methods of estimation and validation as well as results are approved by the Chief Risk Officer.

PD	Probability of default (likelihood of default of an obligor over a period of one year)
LGD	Loss given default
EAD	Exposure at default

The definition of default conforms to the Notice issued by Japan's Financial Services Agency.

Details of Estimates:

PD is determined for corporate, sovereign and bank exposures by obligor rating and retail exposures by pool allocations.

Conservative adjustments such as estimation errors have been added to the long-term average of internal default records to calculate PD. External data are applied to supplement the estimations for low default portfolios.

We apply the regulatory floor PD (0.05%) to A1-rated, A2-rated and A3-rated obligors in the measurement of credit RWA, except for sovereign exposures. Almost all of estimated parameters exceeded actual defaults in this year. The differences stemmed from such reasons as: defaults in this year were lower than the long-term average in the entire period; and conservative adjustments have been made to estimated parameters.

We estimate LGD based on obligor classifications in our self-assessments or pool allocations, and protection coverage.

For LGD per obligor classifications, we estimate LGD under normal economic circumstances based on prior defaulted obligor data, making adjustments in consideration of periods of economic downturn using stochastic methods. Our estimation is based on validation of the time between the default event and the closure of the exposure as well as LGD for low default portfolios etc. With regard to protection, we estimate LGD per type of collateral using some external data.

We estimate EAD based on prior defaulted obligor data.

(iii) Asset Class-based EAD Ratios to the Total EAD by Credit RWA Calculation Approach

	As of March 31, 2024	As of March 31, 2023
Internal Ratings-based Approach	96.47%	98.17%
Corporate	89.33%	89.62%
Retail	3.79%	4.02%
Equities	0.96%	1.98%
Purchase Receivables	1.43%	1.48%
Others	0.94%	1.06%
Standardized Approach	3.52%	1.82%
Total	100.00%	100.00%

- Notes: 1. Counterparty credit risk exposures, securitization exposures, and regarded-method exposures are excluded from the amount of credit risk exposures above.
2. As for any portfolio to which the standardized approach is applied, exposure instead of EAD is used for calculation.
3. For equity exposures as of March 31, 2024, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(iv) Quantitative Disclosure on Credit Risk under Internal Ratings-based Approach

(A) CR6: IRB - Credit Risk Exposures by Portfolio and PD Range (Advanced internal ratings-based (A-IRB) approach)

(Millions of yen, %, number in the thousands, year)

No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l
		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity	RWA	RWA density (%)	EL	Provisions
As of March 31, 2024													
Sovereign													
1	0.00 to <0.15	¥100,964,115	¥ 4,389,520	19.43	¥101,817,265	—	0.2	36.82	0.9	¥ 597,402	0.58	¥ 951	/
2	0.15 to <0.25	16,866	—	—	16,866	0.18	0.0	36.44	1.2	4,189	24.83	11	/
3	0.25 to <0.50	109,675	—	—	109,675	0.41	0.0	36.74	0.2	34,767	31.70	165	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	13,498	50	10.00	13,503	0.87	0.0	35.80	1.1	7,311	54.14	42	/
6	2.50 to <10.00	3,832	—	—	3,832	2.70	0.0	36.78	2.1	3,769	98.35	38	/
7	10.00 to <100.00	5,910	—	—	5,910	12.95	0.0	36.78	0.2	8,998	152.22	281	/
8	100.00 (Default)	0	—	—	0	100.00	0.0	93.83	1.0	0	29.00	0	/
9	Sub-total	101,113,899	4,389,570	19.43	101,967,055	0.00	0.3	36.82	0.9	656,439	0.64	1,490	1,743
Banks													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Corporate (except SME and specialized lending)													
1	0.00 to <0.15	4,416,699	1,937,951	38.93	5,171,276	0.08	1.2	34.90	2.7	1,144,017	22.12	1,504	/
2	0.15 to <0.25	1,993,292	623,635	35.78	2,216,463	0.18	3.9	31.89	2.7	711,534	32.10	1,331	/
3	0.25 to <0.50	1,877,422	523,118	42.74	2,101,047	0.41	2.8	31.46	2.8	989,077	47.07	2,718	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	2,410,156	675,608	39.21	2,675,085	1.11	3.2	30.28	2.8	1,728,420	64.61	8,968	/
6	2.50 to <10.00	984,548	225,995	35.86	1,065,610	3.06	1.2	29.20	2.6	901,771	84.62	9,686	/
7	10.00 to <100.00	213,655	11,403	38.70	218,068	12.95	0.4	26.39	2.6	271,737	124.61	7,458	/
8	100.00 (Default)	314,193	15,361	38.91	320,171	100.00	0.6	45.76	2.4	81,525	25.46	146,526	/
9	Sub-total	12,209,968	4,013,074	38.81	13,767,723	3.10	13.7	32.67	2.7	5,828,083	42.33	178,194	208,432
SME													
1	0.00 to <0.15	195,544	546,455	13.29	268,195	0.09	0.0	33.75	2.7	57,266	21.35	83	/
2	0.15 to <0.25	585,141	67,612	43.61	614,627	0.18	2.8	26.81	2.9	142,442	23.17	310	/
3	0.25 to <0.50	558,328	35,445	41.79	573,141	0.41	2.4	23.94	3.3	180,378	31.47	564	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	826,994	70,838	43.64	857,911	1.09	3.4	24.10	3.3	387,897	45.21	2,292	/
6	2.50 to <10.00	354,527	33,080	27.60	363,660	2.92	1.0	23.02	3.5	209,119	57.50	2,524	/
7	10.00 to <100.00	111,953	3,981	51.23	113,993	12.95	0.4	20.24	2.9	91,330	80.11	2,990	/
8	100.00 (Default)	101,526	951	69.86	102,191	100.00	0.4	34.41	1.9	26,169	25.60	35,168	/
9	Sub-total	2,734,016	758,364	21.05	2,893,721	4.86	10.8	25.61	3.1	1,094,604	37.82	43,934	51,389
Specialized Lending													
1	0.00 to <0.15	4,992,857	648,049	44.08	5,278,518	0.08	0.6	30.22	3.9	1,284,718	24.33	1,349	/
2	0.15 to <0.25	352,094	189,127	44.35	435,985	0.18	0.0	32.33	3.7	165,317	37.91	265	/
3	0.25 to <0.50	631,261	122,392	50.94	693,617	0.41	0.0	32.90	4.2	425,349	61.32	938	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	621,224	175,070	50.08	708,902	1.02	0.1	40.41	4.0	735,252	103.71	3,053	/
6	2.50 to <10.00	167,060	69,653	45.29	198,611	3.39	0.0	47.23	4.0	331,033	166.67	3,553	/
7	10.00 to <100.00	14,739	1,452	49.05	15,452	12.95	0.0	57.05	3.5	43,986	284.65	1,142	/
8	100.00 (Default)	35,140	659	40.00	35,404	100.00	0.0	71.40	4.5	1,879	5.30	25,280	/
9	Sub-total	6,814,379	1,206,406	45.76	7,366,492	0.80	0.9	32.29	3.9	2,987,537	40.55	35,582	41,620
Equities (PD/LGD approach)													
1	0.00 to <0.15	109,252	—	—	109,252	0.13	0.2	90.00	5.0	126,365	115.66	/	/
2	0.15 to <0.25	40,543	—	—	40,543	0.18	0.3	90.00	5.0	53,779	132.64	/	/
3	0.25 to <0.50	27,901	—	—	27,901	0.41	0.1	90.00	5.0	52,442	187.95	/	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	/	/
5	0.75 to <2.50	28,270	—	—	28,270	1.24	0.1	90.00	5.0	76,378	270.17	/	/
6	2.50 to <10.00	54,356	—	—	54,356	4.61	0.0	90.00	5.0	232,782	428.25	/	/
7	10.00 to <100.00	25,861	—	—	25,861	12.95	0.0	90.00	5.0	161,731	625.37	/	/
8	100.00 (Default)	2,387	—	—	2,387	100.00	0.1	90.00	5.0	26,857	1,125.00	/	/
9	Sub-total	¥ 288,572	¥ —	—	¥ 288,572	3.09	1.1	90.00	5.0	¥ 730,336	253.08	¥ /	/

Basel Regulatory Disclosures
 Status of Mizuho Financial Group's Consolidated Capital Adequacy

CR6-(Continued)

(Millions of yen, %, number in the thousands, year)

No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l
		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity	RWA	RWA density (%)	EL	Provisions
As of March 31, 2024													
Purchased receivables (Corporate, etc.) - Default Risk Equivalent													
1	0.00 to <0.15	¥ 1,053,620	¥ 128,936	17.45	¥ 1,076,124	0.02	0.3	36.97	1.5	¥ 81,919	7.61	¥ 116	/
2	0.15 to <0.25	24,440	6,000	96.01	30,202	0.18	0.1	34.78	0.9	6,505	21.53	19	/
3	0.25 to <0.50	27,906	—	—	27,906	0.41	0.0	35.00	2.4	13,064	46.81	40	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	64,670	29,038	40.00	76,285	0.86	0.0	36.51	4.0	65,462	85.81	242	/
6	2.50 to <10.00	6,682	2,390	33.90	7,493	2.97	0.0	37.97	2.1	7,781	103.84	84	/
7	10.00 to <100.00	5,636	—	—	5,636	12.95	0.0	66.46	5.0	19,950	353.95	485	/
8	100.00 (Default)	387	—	—	387	100.00	0.0	77.09	1.0	129	33.46	298	/
9	Sub-total	1,183,343	166,367	24.45	1,224,036	0.20	0.6	37.00	1.7	194,813	15.91	1,287	1,506
Purchased receivables (Retail) - Default Risk Equivalent													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (Dilution Risk Equivalent)													
1	0.00 to <0.15	256,562	162	100.00	256,724	0.08	0.0	45.00	—	42,844	16.68	97	/
2	0.15 to <0.25	22,477	—	—	22,477	0.18	0.0	45.00	—	6,488	28.86	19	/
3	0.25 to <0.50	9,590	—	—	9,590	0.41	0.0	45.00	—	4,486	46.78	17	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	18,510	—	—	18,510	1.17	0.0	45.00	—	14,131	76.34	97	/
6	2.50 to <10.00	24,026	—	—	24,026	2.70	0.0	45.00	—	25,483	106.06	292	/
7	10.00 to <100.00	13,015	—	—	13,015	12.95	0.0	45.00	—	25,342	194.71	758	/
8	100.00 (Default)	8,018	—	—	8,018	100.00	0.0	45.00	—	—	—	3,608	/
9	Sub-total	352,200	162	100.00	352,363	3.08	0.0	45.00	—	118,777	33.70	4,891	/
Retail – qualifying revolving retail exposures (QRRE)													
1	0.00 to <0.15	—	—	—	—	—	—	—	/	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	/	—	—	—	/
3	0.25 to <0.50	2	62	3.02	4	0.34	0.0	82.25	/	0	13.63	0	/
4	0.50 to <0.75	0	75	3.52	3	0.53	0.1	82.25	/	0	19.47	0	/
5	0.75 to <2.50	108,564	502,467	13.37	175,776	2.43	276.5	82.24	/	107,021	60.88	3,515	/
6	2.50 to <10.00	200,004	1,126,832	8.87	300,035	3.79	1,823.5	82.24	/	244,670	81.54	9,369	/
7	10.00 to <100.00	30,928	24,947	25.25	37,228	17.72	135.2	82.24	/	67,318	180.82	5,428	/
8	100.00 (Default)	414	938	8.12	491	100.00	1.5	63.71	/	643	131.12	312	/
9	Sub-total	339,915	1,655,324	10.48	513,538	4.43	2,236.9	82.23	/	419,655	81.71	18,626	21,786
Retail – Residential mortgage													
1	0.00 to <0.15	1,571,498	—	—	1,571,498	0.08	118.7	29.37	/	92,860	5.90	378	/
2	0.15 to <0.25	1,210,771	—	—	1,210,771	0.20	86.7	29.38	/	142,100	11.73	709	/
3	0.25 to <0.50	1,439,296	—	—	1,439,296	0.35	117.0	30.95	/	267,224	18.56	1,549	/
4	0.50 to <0.75	1,719,067	19,598	100.00	1,738,666	0.59	163.9	32.41	/	493,045	28.35	3,298	/
5	0.75 to <2.50	1,157,154	—	—	1,157,154	1.03	92.6	31.08	/	457,345	39.52	3,689	/
6	2.50 to <10.00	50,213	596	100.00	50,809	8.66	4.8	33.96	/	73,851	145.34	1,495	/
7	10.00 to <100.00	16,012	608	100.00	16,620	47.16	1.8	37.05	/	29,736	178.91	2,914	/
8	100.00 (Default)	35,865	312	100.00	36,178	100.00	2.7	36.24	/	27,437	75.83	13,114	/
9	Sub-total	7,199,879	21,115	100.00	7,220,995	1.10	588.6	30.78	/	1,583,600	21.93	27,149	31,756
Other retail													
1	0.00 to <0.15	117,390	—	—	117,390	0.08	15.5	45.64	/	10,741	9.14	43	/
2	0.15 to <0.25	128,281	—	—	128,281	0.20	10.2	44.66	/	23,861	18.60	119	/
3	0.25 to <0.50	153,251	—	—	153,251	0.30	4.6	48.12	/	39,382	25.69	224	/
4	0.50 to <0.75	41,503	—	—	41,503	0.68	43.3	59.58	/	21,516	51.84	176	/
5	0.75 to <2.50	457,978	8,395	25.89	460,152	1.39	84.5	36.44	/	183,038	39.77	2,247	/
6	2.50 to <10.00	26,009	4,065	27.88	27,143	3.99	9.4	39.24	/	15,451	56.92	457	/
7	10.00 to <100.00	21,518	4,620	78.40	25,141	17.43	6.8	33.71	/	17,726	70.50	1,586	/
8	100.00 (Default)	34,996	1,262	88.37	36,111	100.00	1.6	41.53	/	15,523	42.98	14,997	/
9	Sub-total	980,930	18,343	43.86	988,976	4.96	176.1	41.58	/	327,242	33.08	19,855	23,224
Total (all portfolios)		¥133,217,108	¥12,228,730	27.52	¥136,583,475	0.59	3,029.4	35.75	1.5	¥13,941,090	10.20	¥ 331,012	381,461

- Notes: 1. On-balance sheet exposures, CCF and CRM off-balance sheet exposures, and the average CCF are allocated to the PD ranges based on post- CRM PD estimates.
2. The number of credits is disclosed as the number of data of obligors for QRRE, residential mortgage and other retail excluding credit for business purpose. From the fiscal year ended March 31, 2023, the amount of accrued interest on business credit for which the specific obligor is unknown in the data are excluded.
3. For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(A) CR6: IRB - Credit Risk Exposures by Portfolio and PD Range (Foundation internal ratings-based (F-IRB) approach)

(Millions of yen, %, number in the thousands, year)

No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l
		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity	RWA	RWA density (%)	EL	Provisions
As of March 31, 2024													
Sovereign													
1	0.00 to <0.15	¥	¥	—	¥	—	—	—	—	¥	—	¥	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Banks													
1	0.00 to <0.15	7,579,221	5,000,816	27.94	8,976,853	0.05	0.5	45.07	2.1	2,198,138	24.48	2,293	/
2	0.15 to <0.25	103,796	142,599	20.58	133,148	0.18	0.0	44.88	2.5	59,632	44.78	112	/
3	0.25 to <0.50	98,629	316,593	28.00	187,296	0.41	0.0	44.25	1.1	98,395	52.53	340	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	180,022	121,607	44.37	233,984	0.89	0.0	44.06	1.3	175,004	74.79	925	/
6	2.50 to <10.00	77,601	163,573	11.47	96,363	2.71	0.0	43.80	1.0	101,788	105.62	1,142	/
7	10.00 to <100.00	6,115	—	—	6,115	12.95	0.0	74.71	4.9	24,304	397.46	591	/
8	100.00 (Default)	2,951	—	—	2,951	100.00	0.0	—	2.8	—	—	1,328	/
9	Sub-total	8,048,338	5,745,191	27.64	9,636,712	0.15	0.7	45.02	2.1	2,657,263	27.57	6,734	7,877
Corporate (except SME and specialized lending)													
1	0.00 to <0.15	39,929,554	42,100,223	37.55	55,711,583	0.07	5.4	40.50	2.4	12,584,890	22.58	16,694	/
2	0.15 to <0.25	4,703,246	2,746,297	46.54	5,981,544	0.18	1.2	39.48	2.3	2,197,871	36.74	4,449	/
3	0.25 to <0.50	1,600,466	1,305,508	41.47	2,141,976	0.41	0.6	38.66	2.4	1,177,661	54.98	3,406	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	2,235,186	1,527,219	42.12	2,878,473	1.24	0.8	38.09	2.3	2,301,497	79.95	13,439	/
6	2.50 to <10.00	1,236,763	604,335	40.31	1,480,415	3.77	0.5	38.60	1.9	1,678,248	113.36	21,611	/
7	10.00 to <100.00	171,996	145,382	43.96	235,918	12.95	0.1	37.46	3.2	431,766	183.01	11,452	/
8	100.00 (Default)	858,870	160,092	43.33	928,241	99.99	0.0	0.00	2.6	—	0.00	354,705	/
9	Sub-total	50,736,084	48,589,059	38.38	69,358,153	1.60	9.0	39.66	2.4	20,371,935	29.37	425,759	498,007
SME													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Specialized Lending													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Equities (PD/LGD approach)													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	¥	¥	—	¥	—	—	—	—	¥	—	¥	—

Basel Regulatory Disclosures
 Status of Mizuho Financial Group's Consolidated Capital Adequacy

CR6-(Continued)

(Millions of yen, %, number in the thousands, year)

No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l
		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity	RWA	RWA density (%)	EL	Provisions
As of March 31, 2024													
Purchased receivables (Corporate, etc.) - Default Risk Equivalent													
1	0.00 to <0.15	¥ 1,600,150	¥ 263,078	38.20	¥ 1,700,666	0.08	0.4	40.14	0.7	¥ 234,291	13.77	¥ 589	/
2	0.15 to <0.25	143,981	22,536	39.93	152,981	0.18	0.0	40.01	0.4	31,946	20.88	115	/
3	0.25 to <0.50	42,047	12,952	45.77	47,976	0.41	0.0	40.00	0.7	18,849	39.28	78	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	72,456	7,473	41.44	75,553	1.20	0.0	40.70	1.3	54,206	71.74	368	/
6	2.50 to <10.00	79,204	58,852	40.00	102,745	4.76	0.0	40.00	0.8	116,193	113.08	1,956	/
7	10.00 to <100.00	240	—	0.00	240	12.95	0.0	40.00	0.0	394	164.03	12	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	1,938,081	364,892	38.93	2,080,163	0.37	0.5	40.14	0.7	455,881	21.91	3,121	3,651
Purchased receivables (Retail) - Default Risk Equivalent													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	—
Purchased receivables (Dilution Risk Equivalent)													
1	0.00 to <0.15	737,840	73,000	100.00	810,840	0.07	0.0	45.00	—	132,293	16.31	282	/
2	0.15 to <0.25	60,496	4,722	100.00	65,219	0.18	0.0	45.00	—	18,974	29.09	55	/
3	0.25 to <0.50	3,667	—	—	3,667	0.41	0.0	45.00	—	1,715	46.78	6	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	3,778	—	—	3,778	0.94	0.0	45.00	—	2,634	69.71	16	/
6	2.50 to <10.00	7,142	—	—	7,142	2.70	0.0	45.00	—	7,935	111.09	86	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	3,656	—	—	3,656	100.00	0.0	45.00	—	—	—	1,645	/
9	Sub-total	816,581	77,722	100.00	894,304	0.51	0.1	45.00	—	163,552	18.28	2,093	/
Retail – qualifying revolving retail exposures (QRRE)													
1	0.00 to <0.15	—	—	—	—	—	—	—	/	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	/	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	/	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	/	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	/	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	/	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	/	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	/	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	/	—	—	—	—
Retail – Residential mortgage													
1	0.00 to <0.15	—	—	—	—	—	—	—	/	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	/	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	/	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	/	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	/	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	/	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	/	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	/	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	/	—	—	—	—
Other retail													
1	0.00 to <0.15	—	—	—	—	—	—	—	/	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	/	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	/	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	/	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	/	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	/	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	/	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	/	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	/	—	—	—	—
Total (all portfolios)		¥61,539,085	¥54,776,866	37.34	¥81,969,333	1.38	10.3	40.36	2.3	¥23,648,632	28.85	¥ 437,709	509,536

Notes: 1. On-balance sheet exposures, CCF and CRM off-balance sheet exposures, and the average CCF are allocated to the PD ranges based on post- CRM PD estimates.
 2. For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(Millions of yen, %, number in the thousands, year)

No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l
		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity	RWA	RWA density (%)	EL	Provisions
As of March 31, 2023													
Sovereign													
1	0.00 to <0.15	¥92,687,843	¥ 416,695	77.47	¥94,992,398	0.00	0.2	37.05	1.3	¥ 557,569	0.58	¥ 887	/
2	0.15 to <0.25	140	—	—	1	0.18	0.0	37.03	1.0	0	23.85	0	/
3	0.25 to <0.50	62,999	—	—	59,712	0.41	0.0	36.88	1.0	23,171	38.80	91	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	143,896	—	—	123,468	0.78	0.0	36.98	1.1	68,177	55.21	357	/
6	2.50 to <10.00	44,434	2,853	75.00	10,091	2.70	0.0	37.03	1.9	9,827	97.38	101	/
7	10.00 to <100.00	12,762	—	—	7,173	12.97	0.0	36.44	1.0	11,318	157.79	339	/
8	100.00 (Default)	545	—	—	0	100.00	0.0	96.18	1.0	0	29.25	0	/
9	Sub-total	92,952,620	419,548	77.45	95,192,846	0.00	0.2	37.05	1.3	670,063	0.70	1,777	1,852
Banks													
1	0.00 to <0.15	5,926,492	895,158	58.28	7,022,409	0.04	0.3	37.17	2.5	1,237,314	17.61	1,097	/
2	0.15 to <0.25	48,910	76,298	25.72	106,769	0.18	0.0	36.82	1.6	21,673	20.29	48	/
3	0.25 to <0.50	93,564	95,888	73.34	180,499	0.41	0.0	36.74	1.6	75,697	41.93	240	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	164,000	99,135	65.56	203,444	0.96	0.0	35.70	1.5	137,482	67.57	698	/
6	2.50 to <10.00	39,532	5,376	71.15	16,571	2.71	0.0	33.52	0.9	13,857	83.62	151	/
7	10.00 to <100.00	5,416	534	75.00	5,817	12.97	0.0	71.89	4.6	22,107	380.04	542	/
8	100.00 (Default)	8,119	—	—	8,119	100.00	0.0	58.75	1.5	4,130	50.87	4,440	/
9	Sub-total	6,286,037	1,172,391	58.08	7,543,631	0.20	0.5	37.16	2.4	1,512,263	20.04	7,218	7,524
Corporate (except SME and specialized lending)													
1	0.00 to <0.15	45,650,841	34,179,345	73.78	71,083,785	0.06	7.6	37.16	2.3	13,383,361	18.82	17,873	/
2	0.15 to <0.25	6,133,416	2,529,373	75.46	7,742,073	0.18	5.0	33.49	2.4	2,449,699	31.64	4,917	/
3	0.25 to <0.50	4,010,597	1,656,556	75.96	4,859,123	0.41	3.3	32.61	2.5	2,295,917	47.24	6,555	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	4,320,608	1,838,067	74.29	5,326,215	1.17	3.9	31.16	2.6	3,538,502	66.43	19,220	/
6	2.50 to <10.00	2,372,169	931,710	73.52	2,439,705	3.34	1.5	32.40	2.4	2,295,135	94.07	26,272	/
7	10.00 to <100.00	683,989	122,419	78.15	529,213	12.97	3.2	30.45	2.7	767,154	144.96	20,912	/
8	100.00 (Default)	1,147,106	153,761	72.82	1,239,812	100.00	0.6	36.71	2.7	452,073	36.46	419,046	/
9	Sub-total	64,318,729	41,411,234	74.00	93,219,930	1.64	25.3	36.11	2.4	25,181,844	27.01	514,797	536,620
SME													
1	0.00 to <0.15	281,458	38,051	72.61	334,962	0.06	0.0	34.66	2.2	43,959	13.12	66	/
2	0.15 to <0.25	700,281	50,409	74.09	711,643	0.18	3.2	23.67	2.9	143,801	20.20	319	/
3	0.25 to <0.50	636,329	31,584	74.18	636,356	0.41	2.9	22.69	3.1	185,357	29.12	597	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	1,037,210	59,823	81.51	1,057,743	1.08	4.1	20.93	3.4	412,356	38.98	2,422	/
6	2.50 to <10.00	463,972	20,948	78.54	464,214	2.81	1.4	19.30	3.5	214,533	46.21	2,581	/
7	10.00 to <100.00	177,940	4,110	73.93	169,405	12.97	1.5	17.22	3.1	116,764	68.92	3,786	/
8	100.00 (Default)	135,732	1,326	73.85	124,788	100.00	0.7	36.19	2.1	38,675	30.99	42,079	/
9	Sub-total	3,432,924	206,253	76.43	3,499,113	5.01	14.2	23.27	3.1	1,155,446	33.02	51,852	54,050
Specialized Lending													
1	0.00 to <0.15	5,147,398	447,878	76.24	5,218,950	0.07	0.6	31.74	4.1	1,288,790	24.69	1,333	/
2	0.15 to <0.25	498,544	235,578	76.42	638,543	0.18	0.1	36.67	4.0	296,314	46.40	444	/
3	0.25 to <0.50	461,708	250,378	75.94	531,250	0.41	0.0	36.58	4.0	350,304	65.93	803	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	580,753	209,880	72.46	611,323	1.14	0.0	39.48	3.5	562,740	92.05	7,549	/
6	2.50 to <10.00	125,365	157,189	75.00	130,151	3.65	0.0	35.93	4.2	162,692	125.00	1,723	/
7	10.00 to <100.00	22,853	1,565	78.23	24,078	12.97	0.0	32.91	3.1	38,534	160.03	1,028	/
8	100.00 (Default)	45,531	1,682	50.00	23,347	100.00	0.0	54.74	4.6	12,379	53.02	11,792	/
9	Sub-total	6,882,155	1,304,152	75.43	7,177,645	0.63	0.9	33.35	4.0	2,711,756	37.78	24,675	25,721
Equities (PD/LGD approach)													
1	0.00 to <0.15	2,604,374	114,516	100.00	2,718,890	0.04	0.9	90.00	5.0	2,851,079	104.86	/	/
2	0.15 to <0.25	48,963	—	—	48,963	0.18	0.3	90.00	5.0	64,559	131.85	/	/
3	0.25 to <0.50	21,520	—	—	21,520	0.41	0.1	90.00	5.0	40,063	186.17	/	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	/	/
5	0.75 to <2.50	25,418	—	—	25,418	1.08	0.1	90.00	5.0	66,391	261.18	/	/
6	2.50 to <10.00	56,113	—	—	56,113	4.28	0.0	90.00	5.0	231,793	413.08	/	/
7	10.00 to <100.00	21,730	—	—	21,730	12.97	0.0	90.00	5.0	135,841	625.13	/	/
8	100.00 (Default)	7,757	—	—	7,757	100.00	0.1	90.00	5.0	87,273	1,124.99	/	/
9	Sub-total	¥ 2,785,877	¥ 114,516	100.00	¥ 2,900,394	0.50	1.8	90.00	5.0	¥ 3,477,002	119.88	¥ /	/

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Basel Regulatory Disclosures
 Status of Mizuho Financial Group's Consolidated Capital Adequacy

CR6-(Continued)

(Millions of yen, %, number in the thousands, year)

No.	PD scale	a	b	c	d	e	f	g	h	i	j	k	l
		Original on-balance sheet gross exposure	Off-balance sheet exposures pre CCF	Average CCF (%)	EAD post CRM and post-CCF	Average PD (%)	Number of obligors	Average LGD (%)	Average maturity	RWA	RWA density (%)	EL	Provisions
As of March 31, 2023													
Purchased receivables (Corporate, etc.) - Default Risk Equivalent													
1	0.00 to <0.15	¥ 2,450,340	¥ 244,416	75.76	¥ 2,635,346	0.06	0.7	37.03	1.3	¥ 329,916	12.51	¥ 677	/
2	0.15 to <0.25	289,263	29,777	77.99	312,488	0.18	0.1	37.03	0.5	64,988	20.79	219	/
3	0.25 to <0.50	81,867	12,512	80.47	91,935	0.41	0.0	37.03	1.5	39,861	43.35	140	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	55,301	80,983	75.66	116,580	1.10	0.0	37.03	3.8	104,201	89.38	475	/
6	2.50 to <10.00	206,796	60,215	75.00	251,957	2.71	0.0	37.03	0.9	218,056	86.54	2,529	/
7	10.00 to <100.00	6,084	—	—	6,084	12.97	0.0	37.03	4.5	11,741	192.97	292	/
8	100.00 (Default)	9,840	—	—	9,840	100.00	0.0	33.05	1.7	3,438	34.94	2,977	/
9	Sub-total	3,099,494	427,904	75.93	3,424,234	0.62	1.1	37.01	1.3	772,204	22.55	7,312	7,622
Purchased receivables (Retail) - Default Risk Equivalent													
1	0.00 to <0.15	—	—	—	—	—	—	—	—	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	—	—	—	—	/
3	0.25 to <0.50	—	—	—	—	—	—	—	—	—	—	—	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	—	—	—	—	—	—	—	—	—	—	—	/
6	2.50 to <10.00	—	—	—	—	—	—	—	—	—	—	—	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	—	—	—	—	—	—	—	—	—	—	—	/
9	Sub-total	—	—	—	—	—	—	—	—	—	—	—	/
Purchased receivables (Dilution Risk Equivalent)													
1	0.00 to <0.15	983,620	86,586	78.92	1,051,956	0.06	0.1	36.98	—	130,563	12.41	271	/
2	0.15 to <0.25	161,041	5,841	100.00	166,882	0.18	0.0	37.03	—	39,810	23.85	117	/
3	0.25 to <0.50	37,144	—	—	37,144	0.41	0.0	36.62	—	14,455	38.91	56	/
4	0.50 to <0.75	—	—	—	—	—	—	—	—	—	—	—	/
5	0.75 to <2.50	25,870	—	—	25,870	1.25	0.0	37.03	—	16,553	63.98	120	/
6	2.50 to <10.00	23,235	—	—	23,235	2.70	0.0	37.03	—	20,290	87.32	232	/
7	10.00 to <100.00	—	—	—	—	—	—	—	—	—	—	—	/
8	100.00 (Default)	7,294	—	—	7,294	100.00	0.0	32.90	—	2,617	35.88	2,191	/
9	Sub-total	1,238,206	92,427	80.25	1,312,384	0.72	0.1	36.95	—	224,290	17.09	2,990	/
Retail – qualifying revolving retail exposures (QRRE)													
1	0.00 to <0.15	—	—	—	—	—	—	—	/	—	—	—	/
2	0.15 to <0.25	—	—	—	—	—	—	—	/	—	—	—	/
3	0.25 to <0.50	—	—	—	8	0.35	0.0	79.55	/	1	13.50	0	/
4	0.50 to <0.75	—	—	—	10	0.53	0.3	81.25	/	1	19.24	0	/
5	0.75 to <2.50	173,923	800,312	13.01	278,079	2.43	508.1	81.25	/	167,398	60.19	5,500	/
6	2.50 to <10.00	144,821	849,813	8.26	215,059	4.27	1,910.3	81.25	/	188,340	87.57	7,477	/
7	10.00 to <100.00	29,676	23,173	28.92	36,379	17.72	208.5	81.25	/	65,282	179.44	5,239	/
8	100.00 (Default)	429	1,126	13.25	576	100.00	1.7	73.31	/	671	116.37	369	/
9	Sub-total	348,851	1,674,426	10.82	530,113	4.33	2,629.3	81.24	/	421,694	79.54	18,587	19,375
Retail – Residential mortgage													
1	0.00 to <0.15	1,647,412	—	—	1,685,823	0.08	195.0	29.29	/	96,417	5.71	393	/
2	0.15 to <0.25	1,260,428	—	—	1,277,625	0.20	141.4	29.81	/	154,882	12.12	778	/
3	0.25 to <0.50	1,536,340	12,702	100.00	1,570,330	0.36	216.9	31.79	/	309,202	19.69	1,818	/
4	0.50 to <0.75	1,744,835	17,278	91.19	1,682,251	0.61	224.1	32.42	/	491,062	29.19	3,356	/
5	0.75 to <2.50	1,212,411	88	100.00	1,213,952	1.05	148.0	31.65	/	492,668	40.58	3,993	/
6	2.50 to <10.00	76,511	696	100.00	77,236	8.82	11.0	34.23	/	114,041	147.65	2,333	/
7	10.00 to <100.00	16,945	794	100.00	17,742	47.79	2.9	37.33	/	31,708	178.71	3,175	/
8	100.00 (Default)	40,574	309	100.00	40,847	100.00	3.9	42.24	/	27,547	67.43	15,050	/
9	Sub-total	7,535,461	31,869	95.22	7,565,808	1.17	943.6	31.11	/	1,717,529	22.70	30,899	32,209
Other retail													
1	0.00 to <0.15	19	—	—	204,221	0.07	23.6	45.67	/	16,970	8.30	65	/
2	0.15 to <0.25	36	—	—	164,537	0.19	9.4	45.01	/	29,131	17.70	142	/
3	0.25 to <0.50	96,258	8	100.00	96,743	0.30	2.6	49.67	/	25,912	26.78	148	/
4	0.50 to <0.75	50,974	252	75.00	49,368	0.68	55.9	62.91	/	26,883	54.45	219	/
5	0.75 to <2.50	596,919	2,771	77.22	511,952	1.38	17.1	38.13	/	212,030	41.41	2,576	/
6	2.50 to <10.00	321,461	1,623	53.23	102,199	6.59	7.5	12.16	/	18,099	17.70	549	/
7	10.00 to <100.00	67,001	5,066	50.62	25,343	16.90	10.3	33.21	/	17,207	67.89	1,527	/
8	100.00 (Default)	56,953	1,756	95.64	42,704	100.00	1.8	44.03	/	21,491	50.32	17,083	/
9	Sub-total	1,189,623	11,479	64.87	1,197,071	5.17	128.5	40.20	/	367,726	30.71	22,314	23,260
Total (all portfolios)		¥190,069,983	¥46,866,203	71.53	¥223,563,172	0.89	3,746.1	36.94	2.0	¥38,211,823	17.09	¥ 682,425	708,237

Notes: 1. On-balance sheet exposures, pre-CCF and pre-CRM off-balance sheet exposures, and the average CCF are allocated to the PD ranges based on pre-CRM PD estimates.

2. The number of credits is disclosed as the number of data of obligors for QRRE, residential mortgage and other retail excluding credit for business purpose.

(B) CR8: RWA flow statements of credit risk exposures under IRB approach**(Billions of yen)**

No.		RWA
1	RWA as of March 31, 2022	¥ 42,778.2
2	Breakdown of changes during this reporting period	Asset size
3		Portfolio quality
4		Model updates
5		Methodology and policy
6		Acquisitions and disposals
7		Foreign currency fluctuations
8		Other
9	RWA as of March 31, 2023	¥ 46,159.0

- Notes: 1. Asset size corresponds to the amount of variation in RWA arising from changes in book size and composition, increased assets resulting from origination of new businesses, decreased assets due to matured receivables, etc.
2. Portfolio quality corresponds to the amount of variation in RWA arising from changes in obligor's and facilities' ratings, changes in collateral values and guarantees, etc.
3. Methodology and policy corresponds to the amount of variation in RWA arising from methodological changes in calculations driven by regulatory policy changes including revisions to existing regulations.
4. Foreign currency fluctuations correspond to the amount of variation in RWA arising from the effect of fluctuations in foreign exchange rates involving exposures to transactions denominated in foreign currencies.

(Billions of yen)

No.		RWA
1	RWA as of March 31, 2023	¥ 46,159.0
2	Breakdown of changes during this reporting period	Asset size
3		Portfolio quality
4		Model updates
5		Methodology and policy
6		Acquisitions and disposals
7		Foreign currency fluctuations
8		Other
9	RWA as of March 31, 2024	¥ 46,083.5

- Notes: 1. Asset size corresponds to the amount of variation in RWA arising from changes in book size and composition, increased assets resulting from origination of new businesses, decreased assets due to matured receivables, etc.
2. Portfolio quality corresponds to the amount of variation in RWA arising from changes in obligor's and facilities' ratings, changes in collateral values and guarantees, etc.
3. Methodology and policy corresponds to the amount of variation in RWA arising from methodological changes in calculations driven by regulatory policy changes including revisions to existing regulations.
4. Foreign currency fluctuations correspond to the amount of variation in RWA arising from the effect of fluctuations in foreign exchange rates involving exposures to transactions denominated in foreign currencies.
5. For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

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(C) CR9: IRB - Backtesting of Probability of Default (PD) per Portfolio

(%, the number of data)

As of March 31, 2024													
a	b	c					d	e	f		g	h	i
		External rating equivalent							Number of obligors				
		S&P	Moody's	Fitch	R&I	JCR			As of March 31, 2023	As of March 31, 2024			
Corporate, etc.	0.00 to <0.10	AAA~A-	Aaa~A3	AAA~A-	AAA~A-	AAA~A-	0.05	0.06	5,360	5,424	1	—	0.02
	0.10 to <0.20	BBB+~BBB-	Baa1~Baa3	BBB+~BBB-	BBB+~BBB-	BBB+~BBB-	0.15	0.17	11,170	10,650	8	1	0.10
	0.20 to <1.00	BB+~BB-	Ba1~Ba3	BB+~BB-	BB+~BB-	BB+~BB-	0.56	0.56	10,986	10,747	60	1	0.45
	1.00 to <5.00	B+~B-	B1~B3	B+~B-	B+~B-	B+~B-	2.07	2.69	6,711	6,301	118	1	2.18
	5.00 to <100.00	CCC+~CCC-	Caa1~Caa3	CCC+~CCC-	CCC+~CCC-	CCC~C	9.64	12.43	1,905	1,728	140	4	8.25
Retail – qualifying revolving retail exposures (QRRE)	0.00 to <0.10	/	/	/	/	/	—	—	—	—	—	—	—
	0.10 to <0.20	/	/	/	/	/	—	—	—	—	—	—	—
	0.20 to <1.00	/	/	/	/	/	—	—	—	—	—	—	—
	1.00 to <5.00	/	/	/	/	/	2.89	3.00	257,574	248,713	4,545	440	1.72
	5.00 to <100.00	/	/	/	/	/	12.88	9.66	137,197	137,696	7,866	438	6.02
Retail – Residential mortgage	0.00 to <0.10	/	/	/	/	/	0.06	0.06	67,765	62,718	14	—	0.02
	0.10 to <0.20	/	/	/	/	/	0.14	0.13	78,347	75,328	33	1	0.05
	0.20 to <1.00	/	/	/	/	/	0.46	0.48	352,627	346,572	529	1	0.21
	1.00 to <5.00	/	/	/	/	/	1.14	1.12	83,338	84,361	232	—	0.38
	5.00 to <100.00	/	/	/	/	/	15.47	16.47	8,361	6,221	710	—	9.93
Other retail	0.00 to <0.10	/	/	/	/	/	—	—	—	—	—	—	—
	0.10 to <0.20	/	/	/	/	/	—	—	—	—	—	—	—
	0.20 to <1.00	/	/	/	/	/	0.73	0.71	157,717	151,805	474	14	0.28
	1.00 to <5.00	/	/	/	/	/	2.72	2.99	25,731	23,157	326	7	1.07
	5.00 to <100.00	/	/	/	/	/	14.63	22.09	8,852	7,925	630	3	5.84

- Notes: 1. Exposures to sovereign and bank is included in the category of corporate, etc. because their obligors can be presumably specified. Likewise, exposures to corporate (except specialized lending), specialized lending, equity and purchased receivables (corporate) is included in the category of corporate, etc. because the data of the respective portfolios is not separately used for PD estimation. Since purchased receivables (retail) account for a small portion of the entire exposure, they are incorporated with any one of QRRE, residential mortgage or other retail depending on the portfolio classification of the purchased receivables.
2. PD Range indicates the ranges of PD estimates for multiple consolidated internal ratings groups.
3. The following shows the percentages accounted for by the respective portfolios among the credit RWA calculated by the AIRB: Corporate, etc. : 73%, QRRE: 1%, Residential mortgage : 4%, Other retail : 1%.
4. The number of credits is disclosed as the number of data of obligors for QRRE, residential mortgage and other retail excluding credit for business purpose.
5. The back testing covers the period from September 30, 2022 to September 30, 2023.
6. For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(%, the number of data)

As of March 31, 2023													
a	b	c					d	e	f		g	h	i
Portfolio	PD Range (%)	External rating equivalent					Weighted average PD (%)	Arithmetic average PD by obligors (%)	Number of obligors		Defaulted obligors in the year	of which: new defaulted obligors in the year	Average historical annual default rate (%)
		S&P	Moody's	Fitch	R&I	JCR			As of March 31, 2022	As of March 31, 2023			
Corporate, etc.	0.00 to <0.10	AAA~A-	Aaa~A3	AAA~A-	AAA~A-	AAA~A-	0.05	0.06	5,290	5,359	2	—	0.01
	0.10 to <0.20	BBB+~BBB-	Baa1~Baa3	BBB+~BBB-	BBB+~BBB-	BBB+~BBB-	0.13	0.13	2,624	2,710	4	1	0.07
	0.20 to <1.00	BB+~BB-	Ba1~Ba3	BB+~BB-	BB+~BB-	BB+~BB-	0.47	0.48	19,563	19,445	61	3	0.37
	1.00 to <5.00	B+~B-	B1~B3	B+~B-	B+~B-	B+~B-	2.19	3.09	7,636	6,711	152	1	1.91
	5.00 to <100.00	CCC+~CCC-	Caa1~Caa3	CCC+~CCC-	CCC+~CCC-	CCC~C	11.47	14.35	2,199	1,905	190	5	7.93
Retail – qualifying revolving retail exposures (QRRE)	0.00 to <0.10	/	/	/	/	/	—	—	—	—	—	—	—
	0.10 to <0.20	/	/	/	/	/	—	—	—	—	—	—	—
	0.20 to <1.00	/	/	/	/	/	—	—	—	—	—	—	—
	1.00 to <5.00	/	/	/	/	/	2.86	3.00	272,011	257,573	4,816	412	1.78
	5.00 to <100.00	/	/	/	/	/	12.55	9.64	139,028	137,197	7,317	362	7.02
Retail – Residential mortgage	0.00 to <0.10	/	/	/	/	/	0.06	0.06	72,452	67,765	10	—	0.03
	0.10 to <0.20	/	/	/	/	/	0.14	0.13	66,467	65,449	16	—	0.05
	0.20 to <1.00	/	/	/	/	/	0.45	0.46	372,274	365,777	617	2	0.22
	1.00 to <5.00	/	/	/	/	/	1.17	1.14	82,547	83,338	250	—	0.42
	5.00 to <100.00	/	/	/	/	/	16.51	17.46	8,170	8,361	808	—	10.48
Other retail	0.00 to <0.10	/	/	/	/	/	—	—	—	—	—	—	—
	0.10 to <0.20	/	/	/	/	/	—	—	—	—	—	—	—
	0.20 to <1.00	/	/	/	/	/	0.75	0.64	192,586	157,717	525	8	0.29
	1.00 to <5.00	/	/	/	/	/	1.01	1.33	29,123	25,731	277	10	0.90
	5.00 to <100.00	/	/	/	/	/	7.08	17.19	11,424	8,852	671	1	5.44

- Notes: 1. Exposures to sovereign and bank is included in the category of corporate, etc. because their obligors can be presumably specified. Likewise, exposures to corporate (except specialized lending), specialized lending, equity and purchased receivables (corporate) is included in the category of corporate, etc. because the data of the respective portfolios is not separately used for PD estimation. Since purchased receivables (retail) account for a small portion of the entire exposure, they are incorporated with any one of QRRE, residential mortgage or other retail depending on the portfolio classification of the purchased receivables.
2. PD Range indicates the ranges of PD estimates for multiple consolidated internal ratings groups.
3. The following shows the percentages accounted for by the respective portfolios among the credit RWA calculated by the AIRB: Corporate, etc. : 76%, QRRE: 1%, Residential mortgage : 4%, Other retail : 1%.
4. The number of credits is disclosed as the number of data of obligors for QRRE, residential mortgage and other retail excluding credit for business purpose.
5. The back testing covers the period from September 30, 2021 to September 30, 2022.

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(D) CR10: IRB -Specialized Lending under the Slotting Criteria Approach and Equity Exposures under the Marketbased Approach etc.

(Millions of yen, %)

As of March 31, 2024												
a	b	c	d	e	f	g	h	i	j	k	l	
Specialized lending under slotting criteria approach												
Other than HVCRE												
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	RW	Exposure amount					RWA	Expected losses	
					PF	OF	CF	IPRE	Total			
Strong	Less than 2.5 years	¥ —	¥ —	50%	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	
	Equal to or more than 2.5 years	6,000	3,833	70%	—	7,534	—	—	7,534	5,273	30	
Good	Less than 2.5 years	795	—	70%	—	795	—	—	795	556	3	
	Equal to or more than 2.5 years	0	—	90%	—	0	—	—	0	0	0	
Satisfactory		19,195	5,881	115%	—	21,547	—	—	21,547	24,780	603	
Weak		60,195	41,251	250%	—	76,695	—	—	76,695	191,739	6,135	
Default		6,787	—	—	—	7,983	—	—	7,983	—	3,991	
Total		92,974	50,966	—	—	114,556	—	—	114,556	222,349	10,763	
HVCRE												
Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	RW						Exposure amount	RWA	Expected losses
Strong	Less than 2.5 years	75,605	6,284	70%						78,118	54,683	312
	Equal to or more than 2.5 years	251,639	186,138	95%						326,094	309,789	1,304
Good	Less than 2.5 years	28,891	20,883	95%						31,378	29,809	125
	Equal to or more than 2.5 years	20,624	4,996	120%						22,623	27,147	90
Satisfactory		—	—	140%						—	—	—
Weak		—	—	250%						—	—	—
Default		—	—	—						—	—	—
Total		376,759	218,302	—						458,214	421,430	1,832

(Millions of yen, %)

As of March 31, 2023

a	b	c	d	e	f	g	h	i	j	k	l
---	---	---	---	---	---	---	---	---	---	---	---

Specialized lending under slotting criteria approach

Other than HVCRE

Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	RW	Exposure amount					RWA	Expected losses
					PF	OF	CF	IPRE	Total		
Strong	Less than 2.5 years	¥ —	¥ —	50%	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
	Equal to or more than 2.5 years	—	3,744	70%	—	2,808	—	—	2,808	1,965	11
Good	Less than 2.5 years	1,254	—	70%	—	1,255	—	—	1,255	878	5
	Equal to or more than 2.5 years	0	—	90%	—	0	—	—	0	0	0
Satisfactory		3,460	—	115%	—	3,460	—	—	3,460	3,980	96
Weak		54,151	35,443	250%	—	80,762	—	—	80,762	201,905	6,460
Default		6,812	—	—	—	7,983	—	—	7,983	—	3,991
Total		65,680	39,187	—	—	96,269	—	—	96,269	208,730	10,565

HVCRE

Regulatory categories	Remaining maturity	On-balance sheet amount	Off-balance sheet amount	RW		Exposure amount	RWA	Expected losses
Strong	Less than 2.5 years	102,544	7,964	70%		108,529	75,970	434
	Equal to or more than 2.5 years	177,086	66,048	95%		226,650	215,317	906
Good	Less than 2.5 years	1,502	—	95%		1,502	1,426	6
	Equal to or more than 2.5 years	19,338	22,463	120%		36,197	43,436	144
Satisfactory		—	—	140%		—	—	—
Weak		—	—	250%		—	—	—
Default		—	—	—		—	—	—
Total		300,471	96,476	—		372,878	336,151	1,491

Equity exposures under the market-based approach etc.

Equity exposures under the market-based approach

Categories	On-balance sheet amount	Off-balance sheet amount	RW		Exposure amount	RWA
Exchange-traded equity exposures	751,030	420,590	300%		1,171,620	3,514,862
Private equity exposures	106,906	2,038	400%		108,417	433,669
Other equity exposures	—	—	—		—	—
Total	857,936	422,629	—		1,280,038	3,948,531

Equity exposures to which a risk weight of 100% is applied

Equity exposures to which a risk weight of 100% is applied	5,484	—	100%		5,484	5,484
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(5) Credit Risk under Standardized Approach

(i) Determination of Risk Weights under Standardized Approach

We use the following five rating agencies as eligible external credit assessment institutions to determine risk weights of the portfolios managed under the standardized approach: Moody's Investors Service, Inc. (Moody's), S&P Global Ratings (S&P), Fitch Ratings, Ltd. (Fitch), Rating and Investment Information, Inc. (R&I) and Japan Credit Rating Agency, Ltd. (JCR).

(ii) Standards for Classifying Exposures to Which the Standardized Approach is Applied into the Portfolios Managed under the Internal Ratings-based Approach

We adopt the standardized approach for the assets excluded from the application of the internal ratings-based approach and for the assets to be phased into the internal ratings-based approach. The assets excluded are certain non-customer assets and some retail exposures for which it is difficult to obtain actual data for parameter estimation, while the assets to be phased in are the claims held by Mizuho Securities Co., Ltd. and Mizuho Securities USA LLC. We calculate risk-weighted assets using the standardized approach for these assets.

With respect to equity exposures, we adopt the transitional arrangements as stipulated in Article 11, Paragraph 2 of the Supplementary Provisions to the FSA Notice No. 20. During this transitional period, we calculate risk weights under both the standardized approach and the method prescribed in the previous provisions of Article 144, Paragraph 1, each item of the FSA Notice No. 20, and apply the higher of the two risk weights. If the risk weights are the same, the standardized approach is used.

(iii) Quantitative disclosure on credit risk under standardized approach

(A) CR5: Standardized Approach - Exposures by Asset Classes and Risk Weights

(Millions of yen)

		As of March 31, 2023																			
		a	b	c	d	e	f	g	h	i	j	k									
		Credit exposures amount (post CCF and post-CRM)																			
No.	Asset classes	Risk weight	0%	10%	20%	35%	50%	75%	100%	150%	250%	1,250%	Total								
1	Cash	¥	274	¥	—	¥	—	¥	—	¥	—	¥	274								
2	Japanese sovereigns and Bank of Japan		915,971		—		—		—		—		915,971								
3	Foreign central sovereigns and central banks		113,515		—	113,733		—	162,565		—	82,503	472,317								
4	Bank for International Settlements, etc.		—		—		—		—		—		—								
5	Japanese non-central governmental PSEs		1,326		—		—		—		—		1,326								
6	Non-central governmental PSEs other than foreign central sovereigns, etc.		—		—	4,234		—	16		—	2	4,254								
7	International development banks		—		—		—		—		—		—								
8	Japan Finance Organization for Municipalities		—		—		—		—		—		—								
9	Japanese government institutions		—		—		—		—		—		—								
10	Three regional public sectors of Japan		—	1,773		—		—	—		—		1,773								
11	Financial institutions and business operators conducting the type I financial instruments business		—		—		—		—		—		—								
12	Corporates, etc.		—		—	351,161		—	166,388		—	24,604	542,154								
13	Regulatory retail portfolios and individuals		—		—		—		—	1,946,740			1,946,740								
14	Mortgage housing loan		—		—		—		—		—		—								
15	Real estate acquisition business, etc.		—		—		—		—		—		—								
16	Claims past due for 3 months or more (excluding mortgage housing loan)		—		—		—		—		—		—								
17	Claims past due for 3 months or more regarding mortgage housing loan		—		—		—	25		9	28		63								
18	Bills in process of collection		—		—		—		—		—		—								
19	With guarantee of Credit Guarantee Corporations, etc.		—		—		—		—		—		—								
20	With guarantee of Regional Economy Vitalization Corporation of Japan		—		—		—		—		—		—								
21	Investments, etc.(excluding significant investments)		—		—		—		—		—		—								
22	Total		¥1,031,087	¥	1,773	¥	469,130	¥	—	¥	328,995	¥	—	¥2,053,861	¥	28	¥	—	¥	—	¥3,884,877

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(B) CR5a: Standardized Approach - Exposures by Asset Classes and Risk Weights

(Millions of yen)

		As of March 31, 2024									
No.	Risk weight Asset classes	Credit exposures amount (post CCF and post-CRM)							Total		
		0%	20%	50%	100%	150%	Other				
1a	Japanese sovereigns and Bank of Japan	713,154	—	—	—	—	—	—	713,154		
1b	Foreign central sovereigns and central banks	116,323	90,127	152,646	100,520	—	—	—	459,617		
1c	Bank for International Settlements, etc.	—	—	—	—	—	—	—	—		
		0%	10%	20%	50%	100%	150%	Other	Total		
2a	Japanese non-central governmental PSEs	941	—	—	—	—	—	—	941		
2b	Foreign non-central governmental PSEs	—	—	5,483	—	10,016	—	—	15,500		
2c	Japan Finance Organization for Municipalities	—	23	—	—	—	—	—	23		
2d	Japanese government institutions	—	2,042	1	—	—	—	—	2,044		
2e	Three regional public sectors of Japan	—	—	—	—	—	—	—	—		
		0%	20%	30%	50%	100%	150%	Other	Total		
3	International development banks	—	—	—	—	—	—	—	—		
		20%	30%	40%	50%	75%	100%	150%	Other	Total	
4	Financial institutions, Type I Financial Instruments Business Operators, and insurance companies	353,908	98,768	114,069	53,102	—	75	8,273	—	628,197	
	of which: Type I Financial Instruments Business Operators, and insurance companies	558	221	3	34	—	11	305	—	1,133	
		10%	15%	20%	25%	35%	50%	100%	Other	Total	
5	Covered bonds	—	—	—	—	—	—	—	—	—	
		20%	50%	75%	80%	85%	100%	130%	150%	Other	Total
6	Corporates, etc. (including specialised lending)	16,727	39,617	74,755	—	30,073	1,939,185	—	—	—	2,100,358
	of which: specialised lending	—	—	—	—	—	—	—	—	—	—
		100%	150%	250%	400%	Other	Total				
7a	Subordinated debt and other capital	—	—	—	—	—	—				
7b	Equity	3,008,866	—	—	—	—	3,008,866				
		45%	75%	100%	Other	Total					
8	SMEs and individuals	—	—	—	—	—					

(Millions of yen)

		As of March 31, 2024									
No.	Asset classes	Risk weight	Credit exposures amount (post CCF and post-CRM)								
			20%	25%	30%	40%	50%	70%	75%	Other	Total
9a	Real estate - of which: general residential real estate (general RRE)		—	—	—	—	—	—	—	—	—
			20%	31.25%	37.5%	50%	62.5%			Other	Total
	of which: second and lower ranking liens that meet the eligibility requirements		—	—	—	—	—			—	—
9b			30%	35%	45%	60%	75%	105%	150%	Other	Total
	Real estate - of which: income-producing residential real estate (IPRRE)		—	—	—	—	—	—	—	—	—
			30%	43.75%	56.25%	75%	93.75%			Other	Total
	of which: second and lower ranking liens that meet the eligibility requirements		—	—	—	—	—			—	—
9c			70%	90%	110%	150%	Other	Total			
	Real estate - of which: general commercial real estate (general CRE)		—	—	—	—	—	—	—	—	
			70%	112.5%				Other	Total		
	of which: second and lower ranking liens that meet the eligibility requirements		—	—				—	—	—	
9d			60%		Other		Total				
	Real estate - of which: income-producing commercial real estate (IPCRE)		—		—		—		—		
			60%		Other		Total				
	of which: second and lower ranking liens that meet the eligibility requirements		—		—		—		—		
9e			100%		150%		Other		Total		
	Real estate - of which: land acquisition, development and construction (ADC)		—		—		—		—		
10a			50%		100%		150%		Other		Total
	Claims past due (excluding general RRE)		0		0		4,912		—		4,912
10b	Claims past due relating to general RRE		—		—		—		—		—
11a			0%		10%		20%		Other		Total
	Cash		1,201		—		—		—		1,201
	11b	Bills in process of collection	—		—		—		—		—
		With guarantee of Credit Guarantee Corporation, etc.	—		—		—		—		—
	With guarantee of Regional Economy Vitalization Corporation of Japan	—		—		—		—		—	

Note: For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(C) CR5b: Standardized Approach - Exposure Amounts and CCFs Applied to Off-balance Sheet Exposures by Risk Weight Bands

(Millions of yen)

		As of March 31, 2024			
		a	b	c	d
No.	Risk weight	On-balance sheet exposure	Off-balance sheet exposure (pre-CCF)	Weighted average CCF	Exposure (post-CCF and post-CRM)
1	Less than 40%	1,360,072	101,843	10.25	1,398,703
2	40% - 70%	354,905	28,812	12.98	359,436
3	75%	66,245	21,302	39.94	74,755
	80%	—	—	—	—
4	85%	30,049	24	100.00	30,073
5	90% - 100%	4,749,947	408,113	48.12	5,058,664
6	105% - 130%	—	—	—	—
7	150%	13,185	—	—	13,185
8	250%	—	—	—	—
9	400%	—	—	—	—
10	1250%	—	—	—	—
11	Total exposures	6,574,405	560,096	64.86	6,934,818

Note: For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(6) Credit Risk Mitigation Techniques

(i) Summary of Risk Profile, Risk Management Policies/ Procedures and Structure

We obtain collateral and guarantees as a means of securing credit. In obtaining the collateral and guarantees, we evaluate the value of the collateral, guarantee performance capability of guarantor and legal enforceability, and we also conduct periodical subsequent re-evaluations. Furthermore, we monitor any concentration of risks in particular corporate groups including indirect credit exposure such as collateral issuers and guarantees. When calculating the credit risk weighted assets for capital adequacy ratio regulations, the effect of credit risk mitigation through financial collateral (mainly deposits and securities), other collateral (mainly real estate) and guarantees by "sovereign, banks or corporations above a certain credit rating" is reflected.

(ii) Quantitative Disclosure on Credit Risk Mitigation Techniques

Counterparty risk exposures, securitization exposures, and regarded-method exposures are excluded from the amount of credit risk exposures below.

(A) CR3: Credit Risk Mitigation Techniques - Overview

(Millions of yen)

		As of March 31, 2024				
		a	b	c	d	e
No.		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	¥ 69,490,161	¥ 17,921,399	¥ 7,269,142	¥ 7,234,095	—
2	Debt securities	29,073,875	881,821	371,402	396,803	—
3	Other on balance debt assets	78,011,645	125,638	1,350	100,570	—
4	Total (1+2+3)	¥ 176,575,683	¥ 18,928,859	¥ 7,641,896	¥ 7,731,470	—
5	Of which defaulted	316,896	369,182	125,811	67,364	—

Notes: 1. Other on-balance debt assets include deposits, call loans, bills purchased, monetary claims bought, money held in trust, and foreign exchange assets, etc.

2. Defaulted exposures include restructured loans, loans past due for three months or more, loans to bankrupt borrowers and so on.

(Millions of yen)

		As of March 31, 2023				
		a	b	c	d	e
No.		Exposures unsecured	Exposures secured	Exposures secured by collateral	Exposures secured by financial guarantees	Exposures secured by credit derivatives
1	Loans	¥ 67,609,724	¥ 17,763,631	¥ 8,001,576	¥ 6,999,075	813
2	Debt securities	29,907,285	984,300	388,878	475,156	—
3	Other on balance debt assets	72,504,486	115,139	3,153	83,789	—
4	Total (1+2+3)	¥ 170,021,496	¥ 18,863,072	¥ 8,393,608	¥ 7,558,021	813
5	Of which defaulted	393,206	508,536	188,081	66,562	—

Notes: 1. Other on-balance debt assets include deposits, call loans, bills purchased, monetary claims bought, money held in trust, and foreign exchange assets, etc.

2. Defaulted exposures include restructured loans, loans past due for three months or more, loans to bankrupt borrowers and so on.

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(B) CR4: Standardized Approach - Credit Risk Exposure and Credit Risk Mitigation (CRM) Effects

(Millions of yen, except percentages)

		As of March 31, 2024					
		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM			
No.	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1a	Japanese sovereigns and Bank of Japan	¥ 713,154	¥ —	¥ 713,154	¥ —	¥ —	—
1b	Foreign central sovereigns and central banks	459,617	—	459,617	—	194,868	42.39
1c	Bank for International Settlements, etc.	—	—	—	—	—	—
2a	Japanese non-central governmental PSEs	941	—	941	—	—	—
2b	Foreign non-central governmental PSEs	15,500	—	15,500	—	11,113	71.69
2c	Japan Finance Organization for Municipalities	23	—	23	—	2	10.00
2d	Japanese government institutions	2,044	—	2,044	—	204	10.00
2e	Three regional public sectors of Japan	—	—	—	—	—	—
3	International development banks	—	—	—	—	—	—
4	Financial institutions, Type I Financial Instruments Business Operators, and insurance companies	586,027	128,659	586,027	42,169	185,076	29.46
	Financial institutions, Type I Financial Instruments Business Operators, and insurance companies	1,133	—	1,133	—	666	58.76
5	Covered bonds	—	—	—	—	—	—
6	Corporates, etc. (including specialised lending) of which: specialised lending	1,779,201	431,436	1,779,201	321,157	2,043,968	97.31
	of which: specialised lending	—	—	—	—	—	—
7a	Subordinated debt and other capital	—	—	—	—	—	—
7b	Equity	3,011,780	—	3,008,866	—	3,008,866	100.00
8	SMEs and individuals	—	—	—	—	—	—
	of which: transactors	—	—	—	—	—	—
9	Real estate	—	—	—	—	—	—
	of which: general residential real estate (general RRE)	—	—	—	—	—	—
	of which: income-producing residential real estate (IPRRE)	—	—	—	—	—	—
	of which: general commercial real estate (general CRE)	—	—	—	—	—	—
	of which: income-producing commercial real estate (IPCRE)	—	—	—	—	—	—
	of which: land acquisition, development and construction (ADC)	—	—	—	—	—	—
10a	Claims past due (excluding general RRE)	4,912	—	4,912	—	7,368	149.99
10b	Claims past due relating to general RRE	—	—	—	—	—	—
11a	Cash	1,201	—	1,201	—	—	—
11b	Bills in process of collection	—	—	—	—	—	—
	With guarantee of Credit Guarantee Corporation, etc.	—	—	—	—	—	—
	With guarantee of Regional Economy Vitalization Corporation of Japan	—	—	—	—	—	—
12	Total	¥ 6,574,405	¥ 560,096	¥ 6,571,491	¥ 363,327	¥ 5,451,469	78.61

Note: For equity exposures, when the risk weight applied under the internal ratings-based approach and the risk weight applied under the standardized approach are the same, the standardized approach is deemed to be applied.

(Millions of yen, except percentages)

		As of March 31, 2023					
		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM			
No.	Asset classes	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Cash	¥ 274	¥ —	¥ 274	¥ —	¥ —	0.00
2	Japanese sovereigns and Bank of Japan	915,971	—	915,971	—	—	0.00
3	Foreign central sovereigns and central banks	472,317	—	472,317	—	186,532	39.49
4	Bank for International Settlements, etc.	—	—	—	—	—	—
5	Japanese non-central governmental PSEs	1,326	—	1,326	—	—	0.00
6	Non-central governmental PSEs other than foreign central sovereigns, etc.	4,254	—	4,254	—	858	20.16
7	International development banks	—	—	—	—	—	—
8	Japan Finance Organization for Municipalities	—	—	—	—	—	—
9	Japanese government institutions	1,773	—	1,773	—	177	10.00
10	Three regional public sectors of Japan	—	—	—	—	—	—
11	Financial institutions and business operators conducting the type I financial instruments business	512,358	79,217	501,990	40,164	178,030	32.83
12	Corporates, etc.	1,668,197	375,198	1,667,299	279,441	1,946,740	100.00
13	Regulatory retail portfolios and individuals	—	—	—	—	—	—
14	Mortgage housing loan	—	—	—	—	—	—
15	Real estate acquisition business, etc.	—	—	—	—	—	—
16	Claims past due for 3 months or more (excluding mortgage housing loan)	63	—	63	—	65	102.68
17	Claims past due for 3 months or more regarding mortgage housing loan	—	—	—	—	—	—
18	Bills in process of collection	—	—	—	—	—	—
19	With guarantee of Credit Guarantee Corporation, etc.	—	—	—	—	—	—
20	With guarantee of Regional Economy Vitalization Corporation of Japan	—	—	—	—	—	—
21	Investments, etc.(excluding significant investments)	—	—	—	—	—	—
22	Total	¥ 3,576,537	¥ 454,415	¥ 3,565,271	¥ 319,605	¥ 2,312,405	59.52

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Appendix

(C) CR7: IRB - Effect on RWA of Credit Derivatives Used as CRM Techniques

(Millions of yen)

		As of March 31, 2024	
		a	b
No.	Portfolios	Pre-credit derivatives RWA	Actual RWA
1	Sovereign - FIRB	¥ —	¥ —
2	Sovereign - AIRB	545,303	545,303
3	Banks - FIRB	2,496,465	2,496,465
4	Banks - AIRB	—	—
5	Corporate (except Specialized lending) - FIRB	20,544,558	20,532,921
6	Corporate (except Specialized lending) - AIRB	6,966,889	6,966,889
7	Specialized lending - FIRB	643,779	643,779
8	Specialized lending - AIRB	3,054,283	3,054,283
9	Retail - qualifying revolving retail exposures (QRRE)	419,655	419,655
10	Retail - residential mortgage exposures	1,583,600	1,583,600
11	Other retail exposures	327,242	327,242
12	Purchased receivables - FIRB	619,434	619,434
13	Purchased receivables - AIRB	313,590	313,590
14	Total	¥ 37,514,802	¥ 37,503,166

(Millions of yen)

		As of March 31, 2023	
		a	b
No.	Portfolios	Pre-credit derivatives RWA	Actual RWA
1	Sovereign - FIRB	¥ —	¥ —
2	Sovereign - AIRB	540,327	540,327
3	Banks - FIRB	—	—
4	Banks - AIRB	1,420,323	1,420,323
5	Corporate (except Specialized lending) - FIRB	—	—
6	Corporate (except Specialized lending) - AIRB	26,505,064	26,504,979
7	Specialized lending - FIRB	—	—
8	Specialized lending - AIRB	3,310,626	3,310,626
9	Retail - qualifying revolving retail exposures (QRRE)	421,694	421,694
10	Retail - residential mortgage exposures	1,717,529	1,717,529
11	Other retail exposures	367,726	367,726
12	Equity - FIRB	—	—
13	Equity - AIRB	3,477,002	3,477,002
14	Purchased receivables - FIRB	—	—
15	Purchased receivables - AIRB	996,494	996,494
16	Total	¥ 38,756,790	¥ 38,756,705

(7) Equity investments in funds

(Millions of yen)

	As of March 31, 2024		As of March 31, 2023	
	Exposure		Exposure	
Equity investments in funds - Look-through approach	¥	2,892,542	¥	2,209,784
Equity investments in funds - Mandate-based approach		—		—
Equity investments in funds - Simple approach (subject to 250% RW)		146,140		—
Equity investments in funds - Simple approach (subject to 400% RW)		30,930		208,236
Equity investments in funds - Fall-back approach		5,362		6,379
Total	¥	3,074,975	¥	2,424,399

■ Counterparty Credit Risk

(1) Summary of Risk Profile, Risk Management Policies/ Procedures and Structure

In managing the risk pertaining to counterparty credit risk (including central counterparty) in derivatives transactions and repurchase transactions etc., we generally allocate risk capital together with loans, etc., (we take into account wrong way risk for derivatives transactions). For derivatives transactions and repurchase transactions, in cases in which a bilateral netting agreement is valid in light of the legal system of the relevant jurisdiction, we take its effect into consideration. As to derivatives transactions with financial institutions, etc., we periodically, where necessary, deliver and receive collateral to and from the counterparty based on the replacement cost to mitigate credit risk (collateralized derivatives transactions). In conducting such transactions, there is a risk in which we may be required to provide additional collateral in cases where our credit profile deteriorates.

(2) Quantitative Disclosure on Counterparty Credit Risk

(A) CCR1: Analysis of Counterparty Credit risk (CCR) Exposure by Approach

(Millions of yen)

		As of March 31, 2024					
		a	b	c	d	e	f
				Alpha used for computing regulatory			
No.		Replacement cost	Potential future exposure	EEPE	EAD	EAD post-CRM	RWA
1	SA-CCR	¥ 492,862	¥ 600,812	/	1.4	¥ 1,530,721	¥ 667,412
2	Expected Positive Exposure Method	/	/	2,469,131	1.4	3,456,784	676,498
3	Simple Approach for credit risk mitigation	/	/	/	/	348,638	124,321
4	Comprehensive Approach for credit risk mitigation	/	/	/	/	19,313,149	1,640,446
5	VAR for SFTs	/	/	/	/	—	—
6	Total	/	/	/	/	¥ 3,108,679	

Notes: 1. The replacement cost and the potential future exposure do not exclude the CVA losses.

2. The EAD post-CRM excludes the CVA losses.

3. The Comprehensive Approach for credit risk mitigation includes a portion of the assets pledged as collateral.

(Millions of yen)

		As of March 31, 2023					
		a	b	c	d	e	f
				Alpha used for computing regulatory			
No.		Replacement cost	Potential future exposure	EEPE	EAD	EAD post-CRM	RWA
1	SA-CCR	¥ —	¥ —	/	1.4	¥ —	¥ —
	Current Exposure Method	373,710	521,124	/	/	894,835	335,109
2	Expected Positive Exposure Method	/	/	2,469,562	1.4	3,457,387	935,129
3	Simple Approach for credit risk mitigation	/	/	/	/	129,099	59,739
4	Comprehensive Approach for credit risk mitigation	/	/	/	/	17,214,494	1,352,842
5	VAR for SFTs	/	/	/	/	—	—
6	Total	/	/	/	/	/	¥ 2,682,821

(B) CCR2: Credit Valuation Adjustment (CVA) Capital Charge

(Millions of yen)

		As of March 31, 2023	
		a	b
		EAD post-CRM	RWA
1	Total portfolios subject to the Advanced CVA capital charge	¥ —	¥ —
2	(i) VAR component (including the 3 × multiplier)	/	—
3	(ii) Stressed VAR component (including the 3 × multiplier)	/	—
4	All portfolios subject to the Standardized CVA capital charge	4,321,419	1,820,083
5	Total subject to the CVA capital charge	¥ 4,321,419	¥ 1,820,083

(C) CCR3: Standardized Approach - CCR Exposures by Regulatory Portfolio and Risk Weights

(Millions of yen)

		As of March 31, 2024													
		a	b	c	d	e	f	g	h	i	j	k	l	m	n
		Credit exposures amount (post CCF and post-CRM)													
Risk weight		0%	10%	20%	30%	40%	50%	75%	80%	95%	100%	130%	150%	Other	Total
No.	Regulatory portfolio														
1	Japanese sovereigns and Bank of Japan	¥ 132,165	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 132,165
2	Foreign central sovereigns and central banks	12,877	—	7,041	—	—	6,854	—	—	—	1,043	—	8,563	—	36,380
3	Bank for International Settlements, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—
4	Japanese non-central governmental PSEs	7	—	—	—	—	—	—	—	—	—	—	—	—	7
5	Non-central governmental PSEs other than foreign central sovereigns, etc.	—	—	32,675	—	—	1,116	—	—	—	0	—	—	—	33,792
6	International development banks	7,696	—	—	—	—	—	—	—	—	—	—	—	—	7,696
7	Japan Finance Organization for Municipalities	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8	Japanese government institutions	—	5,087	—	—	—	—	—	—	—	—	—	—	—	5,087
9	Three regional public sectors of Japan	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10	Financial institutions and business operators conducting the type I financial instruments business	—	—	341,796	390,373	186,207	28,671	—	—	—	81,894	—	183,993	—	1,212,937
11	Corporates, etc.	—	—	39,436	—	—	70,047	12,629	—	423	1,208,332	—	870	—	1,331,740
12	Regulatory retail portfolios and individuals	—	—	—	—	—	—	—	—	—	—	—	—	—	—
13	Other assets	—	—	—	—	—	—	—	—	—	605	—	—	—	605
14	Total	¥ 152,746	¥ 5,087	¥ 420,949	¥ 390,373	¥ 186,207	¥ 106,689	¥ 12,629	¥ —	¥ 423	¥ 1,291,876	¥ —	¥ 193,428	¥ —	¥ 2,760,411

(Millions of yen)

		As of March 31, 2023									
		a	b	c	d	e	f	g	h	i	
		Credit exposures amount (post CCF and post-CRM)									
Risk weight		0%	10%	20%	50%	75%	100%	150%	Other	Total	
No.	Regulatory portfolio										
1	Japanese sovereigns and Bank of Japan	¥ 15,173	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ 15,173	
2	Foreign central sovereigns and central banks	12,280	—	7,862	23,524	—	550	5,226	—	49,445	
3	Bank for International Settlements, etc.	—	—	—	—	—	—	—	—	—	
4	Japanese non-central governmental PSEs	—	—	—	—	—	—	—	—	—	
5	Non-central governmental PSEs other than foreign central sovereigns, etc.	—	—	62,661	5,725	—	4,370	—	—	72,757	
6	International development banks	638	—	—	—	—	—	—	—	638	
7	Japan Finance Organization for Municipalities	—	—	—	—	—	—	—	—	—	
8	Japanese government institutions	—	703	—	—	—	—	—	—	703	
9	Three regional public sectors of Japan	—	—	—	—	—	—	—	—	—	
10	Financial institutions and business operators conducting the type I financial instruments business	—	—	645,778	29,494	—	96,598	—	—	771,871	
11	Corporates, etc.	—	—	—	—	—	1,157,102	—	—	1,157,102	
12	Regulatory retail portfolios and individuals	—	—	—	—	—	—	—	—	—	
13	Other assets	—	—	—	—	—	—	—	—	—	
14	Total	¥ 28,092	¥ 703	¥ 716,302	¥ 58,745	¥ —	¥ 1,258,621	¥ 5,226	¥ —	¥ 2,067,692	

(D) CCR4: IRB - CCR Exposures by Portfolio and PD Scale (Advanced internal ratings-based (A-IRB) approach)

(Millions of yen, %, number in the thousands, year)

		As of March 31, 2024						
No.	PD scale	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of counterparty	Average LGD (%)	Average maturity	RWA	RWA density (%)
Sovereign								
1	0.00 to <0.15	¥ 16,591,748	0.00	0.0	36.78	4.8	¥ 148,380	0.89
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	3,220	0.41	0.0	36.78	5.0	2,409	74.80
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	5	0.77	0.0	36.78	1.0	2	53.22
6	2.50 to <10.00	383	2.70	0.0	36.78	1.0	332	86.68
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	16,595,358	0.00	0.0	36.78	4.8	151,124	0.91
Banks								
1	0.00 to <0.15	—	—	—	—	—	—	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Corporate								
1	0.00 to <0.15	269,100	0.08	0.3	36.70	0.9	36,215	13.45
2	0.15 to <0.25	35,688	0.18	0.6	35.97	1.0	8,502	23.82
3	0.25 to <0.50	59,562	0.41	0.5	36.54	1.0	22,765	38.22
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	167,595	1.04	0.6	36.56	0.8	99,516	59.37
6	2.50 to <10.00	13,363	2.86	0.2	34.71	0.8	10,872	81.35
7	10.00 to <100.00	1,321	12.95	0.0	34.48	1.0	1,972	149.19
8	100.00 (Default)	463	100.00	0.0	26.88	1.0	82	17.92
9	Sub-total	¥ 547,095	0.60	2.5	36.53	0.8	¥ 179,928	32.88

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CCR4-(Continued)

(Millions of yen, %, number in the thousands, year)

		As of March 31, 2024						
		a	b	c	d	e	f	g
No.	PD scale	EAD post-CRM	Average PD (%)	Number of counterparty	Average LGD (%)	Average maturity	RWA	RWA density (%)
SME								
1	0.00 to <0.15	¥ 14,071	0.12	0.0	36.35	1.0	¥ 2,135	15.17
2	0.15 to <0.25	3,290	0.18	0.4	32.33	1.0	618	18.80
3	0.25 to <0.50	17,416	0.41	0.3	35.43	1.0	7,213	41.42
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	4,862	1.54	0.4	31.67	0.8	2,336	48.04
6	2.50 to <10.00	1,543	2.73	0.1	29.73	1.0	916	59.38
7	10.00 to <100.00	645	12.95	0.0	21.43	1.0	480	74.40
8	100.00 (Default)	82	100.00	0.0	24.90	1.0	13	16.77
9	Sub-total	41,912	0.90	1.4	34.61	0.9	13,715	32.72
Specialized Lending								
1	0.00 to <0.15	66,092	0.11	0.2	40.74	1.0	11,592	17.53
2	0.15 to <0.25	15,337	0.18	0.0	36.78	1.0	3,619	23.60
3	0.25 to <0.50	27,632	0.41	0.0	36.78	1.0	10,566	38.23
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	37,178	0.84	0.0	36.78	1.0	20,440	54.97
6	2.50 to <10.00	1,875	2.92	0.0	39.53	1.0	1,784	95.14
7	10.00 to <100.00	88	12.95	0.0	36.78	1.0	140	159.14
8	100.00 (Default)	1,432	100.00	0.0	47.72	1.0	768	53.62
9	Sub-total	149,637	1.35	0.3	38.67	1.0	48,912	32.68
Purchased receivables								
1	0.00 to <0.15	—	—	—	—	—	—	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Retails								
1	0.00 to <0.15	—	—	—	—	/	—	—
2	0.15 to <0.25	—	—	—	—	/	—	—
3	0.25 to <0.50	—	—	—	—	/	—	—
4	0.50 to <0.75	—	—	—	—	/	—	—
5	0.75 to <2.50	266	1.68	0.5	29.39	/	96	36.09
6	2.50 to <10.00	5	3.59	0.0	37.01	/	2	52.87
7	10.00 to <100.00	9	14.38	0.0	19.30	/	3	36.72
8	100.00 (Default)	0	100.00	0.0	42.03	/	0	38.37
9	Sub-total	281	2.39	0.6	29.20	/	102	36.41
Total (all portfolios)		¥ 17,334,286	0.03	5.0	36.78	4.6	¥ 393,783	2.27

(D) CCR4: IRB - CCR Exposures by Portfolio and PD Scale (Foundation internal ratings-based (F-IRB) approach)

(Millions of yen, %, number in the thousands, year)

		As of March 31, 2024						
No.	PD scale	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of counterparty	Average LGD (%)	Average maturity	RWA	RWA density (%)
Sovereign								
1	0.00 to <0.15	¥ —	—	—	—	—	¥ —	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Banks								
1	0.00 to <0.15	2,745,563	0.05	0.3	45.00	1.6	541,314	19.71
2	0.15 to <0.25	7,845	0.18	0.0	45.00	1.0	2,291	29.21
3	0.25 to <0.50	21,626	0.41	0.0	44.99	1.0	10,600	49.01
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	1,483	1.04	0.0	45.00	1.0	1,083	73.07
6	2.50 to <10.00	8,423	2.70	0.0	45.00	0.9	8,921	105.91
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	2,784,942	0.06	0.4	45.00	1.5	564,212	20.25
Corporate								
1	0.00 to <0.15	1,604,287	0.07	1.9	39.99	0.9	228,083	14.21
2	0.15 to <0.25	57,968	0.18	0.3	39.95	1.0	15,857	27.35
3	0.25 to <0.50	20,498	0.41	0.1	39.99	1.0	8,845	43.15
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	31,724	1.34	0.1	39.88	1.0	22,745	71.69
6	2.50 to <10.00	50,152	2.98	0.1	40.00	1.0	48,839	97.38
7	10.00 to <100.00	4,149	12.95	0.0	40.00	1.0	7,184	173.14
8	100.00 (Default)	857	100.00	0.0	—	1.0	—	—
9	Sub-total	¥ 1,769,639	0.26	2.7	39.97	0.9	¥ 331,555	18.73

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CCR4-(Continued)

(Millions of yen, %, number in the thousands, year)

		As of March 31, 2024						
		a	b	c	d	e	f	g
No.	PD scale	EAD post-CRM	Average PD (%)	Number of counterparty	Average LGD (%)	Average maturity	RWA	RWA density (%)
SME								
1	0.00 to <0.15	¥ —	—	—	—	—	¥ —	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Specialized Lending								
1	0.00 to <0.15	—	—	—	—	—	—	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Purchased receivables								
1	0.00 to <0.15	—	—	—	—	—	—	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Retails								
1	0.00 to <0.15	—	—	—	—	/	—	—
2	0.15 to <0.25	—	—	—	—	/	—	—
3	0.25 to <0.50	—	—	—	—	/	—	—
4	0.50 to <0.75	—	—	—	—	/	—	—
5	0.75 to <2.50	—	—	—	—	/	—	—
6	2.50 to <10.00	—	—	—	—	/	—	—
7	10.00 to <100.00	—	—	—	—	/	—	—
8	100.00 (Default)	—	—	—	—	/	—	—
9	Sub-total	—	—	—	—	/	—	—
Total (all portfolios)		¥ 4,554,581	0.14	3.1	43.04	1.3	¥ 895,768	19.66

(Millions of yen, %, number in the thousands, year)

		As of March 31, 2023						
No.	PD scale	a	b	c	d	e	f	g
		EAD post-CRM	Average PD (%)	Number of counterparty	Average LGD (%)	Average maturity	RWA	RWA density (%)
Sovereign								
1	0.00 to <0.15	¥ 14,650,473	0.00	0.0	37.03	4.8	¥ 82,414	0.56
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	6,442	0.41	0.0	37.03	4.9	4,860	75.44
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	166	0.77	0.0	37.03	1.2	93	56.22
6	2.50 to <10.00	434	2.70	0.0	37.03	1.6	410	94.41
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	14,657,516	0.00	0.0	37.03	4.8	87,778	0.59
Banks								
1	0.00 to <0.15	2,635,921	0.04	0.2	37.03	2.7	554,910	21.05
2	0.15 to <0.25	35,236	0.18	0.0	37.03	1.6	12,428	35.27
3	0.25 to <0.50	4,591	0.41	0.0	37.01	3.0	3,029	65.98
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	508	1.28	0.0	36.34	1.0	329	64.90
6	2.50 to <10.00	126	2.70	0.0	37.03	1.0	110	87.32
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	0	100.00	0.0	96.18	1.0	—	29.24
9	Sub-total	2,676,383	0.05	0.3	37.02	2.7	570,808	21.32
Corporate								
1	0.00 to <0.15	1,801,432	0.06	2.4	37.00	2.9	392,386	21.78
2	0.15 to <0.25	82,824	0.18	1.0	36.21	2.6	29,779	35.95
3	0.25 to <0.50	58,334	0.41	0.7	36.30	2.8	32,195	55.19
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	89,966	0.95	0.8	36.34	3.1	70,420	78.27
6	2.50 to <10.00	66,042	2.82	0.2	36.64	1.7	40,592	61.46
7	10.00 to <100.00	4,052	12.97	0.1	34.75	1.8	6,370	157.20
8	100.00 (Default)	3,318	100.00	0.0	26.33	1.3	1,095	33.01
9	Sub-total	¥ 2,105,971	0.38	5.5	36.89	2.9	¥ 572,842	27.20

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(Millions of yen, %, number in the thousands, year)

		As of March 31, 2023						
		a	b	c	d	e	f	g
No.	PD scale	EAD post-CRM	Average PD (%)	Number of counterparty	Average LGD (%)	Average maturity	RWA	RWA density (%)
SME								
1	0.00 to <0.15	¥ 240	0.13	0.0	21.55	3.5	¥ 46	19.44
2	0.15 to <0.25	4,131	0.18	0.5	26.55	3.0	1,029	24.91
3	0.25 to <0.50	24,629	0.41	0.4	35.69	3.4	12,454	50.56
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	3,702	1.04	0.6	24.09	2.8	1,621	43.80
6	2.50 to <10.00	2,150	2.78	0.1	19.65	3.5	1,014	47.18
7	10.00 to <100.00	587	12.97	0.1	20.02	2.4	455	77.54
8	100.00 (Default)	261	100.00	0.0	39.59	2.7	106	40.57
9	Sub-total	35,704	1.52	2.0	32.14	3.3	16,728	46.85
Specialized Lending								
1	0.00 to <0.15	66,411	0.10	0.2	41.30	4.1	25,001	37.64
2	0.15 to <0.25	37,924	0.18	0.0	37.03	4.7	19,602	51.68
3	0.25 to <0.50	26,972	0.41	0.0	37.03	4.6	19,370	71.81
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	15,920	1.14	0.0	37.33	4.3	15,400	96.73
6	2.50 to <10.00	2,759	3.22	0.0	37.03	3.1	3,136	113.65
7	10.00 to <100.00	413	12.97	0.0	37.03	4.9	816	197.25
8	100.00 (Default)	1,513	100.00	0.0	52.26	3.5	826	54.62
9	Sub-total	151,916	1.37	0.3	39.08	4.3	84,155	55.39
Purchased receivables								
1	0.00 to <0.15	—	—	—	—	—	—	—
2	0.15 to <0.25	—	—	—	—	—	—	—
3	0.25 to <0.50	—	—	—	—	—	—	—
4	0.50 to <0.75	—	—	—	—	—	—	—
5	0.75 to <2.50	—	—	—	—	—	—	—
6	2.50 to <10.00	—	—	—	—	—	—	—
7	10.00 to <100.00	—	—	—	—	—	—	—
8	100.00 (Default)	—	—	—	—	—	—	—
9	Sub-total	—	—	—	—	—	—	—
Retails								
1	0.00 to <0.15	—	—	—	—	/	—	—
2	0.15 to <0.25	—	—	—	—	/	—	—
3	0.25 to <0.50	—	—	—	—	/	—	—
4	0.50 to <0.75	—	—	—	—	/	—	—
5	0.75 to <2.50	341	1.74	0.8	27.83	/	118	34.67
6	2.50 to <10.00	3	3.65	0.0	19.61	/	1	28.07
7	10.00 to <100.00	15	14.40	0.0	15.88	/	4	30.02
8	100.00 (Default)	1	100.00	0.0	29.23	/	0	27.42
9	Sub-total	362	2.63	0.9	27.25	/	124	34.38
Total (all portfolios)		¥ 19,627,854	0.06	9.2	37.02	4.3	¥ 1,332,439	6.78

(E) CCR5: Composition of Collateral for CCR Exposure

(Millions of yen)

		As of March 31, 2024					
		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in SFTs	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
No.		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash – domestic currency	¥ —	¥ 1,528,618	¥ 492,572	¥ 1,379,984	¥ 4,232,136	¥ 8,876,999
2	Cash – other currencies	—	3,260,284	—	2,160,120	34,810,463	13,707,380
3	Domestic sovereign debt	32,338	801,911	185,806	623,783	8,142,078	10,585,326
4	Other sovereign debt	49,682	971,047	—	436,559	13,831,536	18,824,116
5	Government agency debt	—	4,124	—	2,066	235,804	6,348,922
6	Corporate bonds	—	293,496	—	2,688	1,988,873	4,121,245
7	Equity securities	—	158,961	—	181,482	3,295,014	3,913,601
8	Other collateral	—	41,604	—	918,936	235,410	2,785,428
9	Total	¥ 82,020	¥ 7,060,049	¥ 678,379	¥ 5,705,622	¥ 66,771,317	¥ 69,163,021

(Millions of yen)

		As of March 31, 2023					
		a	b	c	d	e	f
		Collateral used in derivative transactions				Collateral used in SFTs	
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received	Fair value of posted collateral
No.		Segregated	Unsegregated	Segregated	Unsegregated		
1	Cash – domestic currency	¥ 4,784	¥ 495,588	¥ 59,179	¥ 1,297,214	¥ 5,531,882	¥ 3,851,531
2	Cash – other currencies	697,171	947,507	643,622	676,237	19,124,102	9,829,580
3	Domestic sovereign debt	44,651	446,386	164,028	382,513	3,059,219	6,835,251
4	Other sovereign debt	563,164	158,230	576,469	60,302	7,514,463	14,573,241
5	Government agency debt	12	781	—	781	171,125	36,561
6	Corporate bonds	474	26,602	386	1,172	1,322,845	3,106,921
7	Equity securities	655	339,934	—	178,794	2,648,329	2,632,480
8	Other collateral	—	—	—	—	17,477	213,358
9	Total	¥ 1,310,915	¥ 2,415,031	¥ 1,443,686	¥ 2,597,016	¥ 39,389,446	¥ 41,078,925

Executive messages

Story of Mizuho's value creation

Business strategies for value creation

Governance for value creation

Data section

Appendix

(F) ENC1: Status of Encumbered Assets

(Millions of yen)

		As of March 31, 2024			
No.		a	b	c	d
		The amount of assets pledged as collateral	The amount of assets not pledged as collateral	Total	of which: Securitization exposures
1	Cash and Due from Banks	¥ 92,232	¥ 72,876,667	¥ 72,968,900	¥ —
2	Call Loans and Bills Purchased	—	1,259,964	1,259,964	—
3	Receivables under Resale Agreements	—	20,533,096	20,533,096	—
4	Guarantee Deposits Paid under Securities Borrowing Transactions	—	2,357,463	2,357,463	—
5	Other Debt Purchased	—	4,174,891	4,174,891	1,615,370
6	Trading Assets	6,481,346	14,900,097	21,381,444	—
7	Money Held in Trust	—	583,647	583,647	—
8	Securities	20,890,135	17,355,287	38,245,422	962,125
9	Loans and Bills Discounted	8,433,505	84,345,275	92,778,781	4,692,475
10	Foreign Exchange Assets	—	2,259,701	2,259,701	—
11	Derivatives other than for Trading Assets	—	2,606,667	2,606,667	—
12	Other Assets	2,389,468	4,974,895	7,364,363	22,170
13	Tangible Fixed Assets	—	1,139,470	1,139,470	—
14	Intangible Fixed Assets	—	725,142	725,142	—
15	Net Defined Benefit Asset	—	847,116	847,116	—
16	Deferred Tax Assets	—	135,428	135,428	—
17	Customers' Liabilities for Acceptances and Guarantees	—	10,098,502	10,098,502	—
18	Reserves for Possible Losses on Loans	—	(787,848)	(787,848)	—
19	Reserve for Possible Losses on Investments	—	(4)	(4)	—
20	Total	¥ 38,286,688	¥ 240,385,462	¥ 278,672,151	¥ 7,292,142

(G) CCR6: Credit Derivatives Exposures

(Millions of yen)

		As of March 31, 2024	
No.		a	b
		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps	¥ 2,449,864	¥ 1,950,443
2	Index credit default swaps	8,690,456	8,374,227
3	Total return swaps	1,096,193	452,875
4	Credit options	151,400	—
5	Other credit derivatives	—	—
6	Total notionals	¥ 12,387,913	¥ 10,777,546
Fair values			
7	Positive fair value (asset)	59,795	203,981
8	Negative fair value (liability)	(225,333)	(10,325)

(Millions of yen)

		As of March 31, 2023	
No.		a	b
		Protection bought	Protection sold
Notionals			
1	Single-name credit default swaps	¥ 2,807,446	¥ 2,419,988
2	Index credit default swaps	8,139,561	7,844,865
3	Total return swaps	368,520	1,172,962
4	Credit options	—	—
5	Other credit derivatives	—	—
6	Total notionals	¥ 11,315,528	¥ 11,437,815
Fair values			
7	Positive fair value (asset)	15,480	139,676
8	Negative fair value (liability)	(105,366)	(22,246)

(H) CCR7: RWA flow statements of CCR exposures under EPE method

(Billions of yen)

No.		Exposure
1	RWA as of March 31, 2022	¥ 1,008.3
2	Breakdown of changes during this reporting period	Asset size
3		Credit quality of counterparties
4		Model updates (EPE only)
5		Methodology and policy (EPE only)
6		Acquisitions and disposals
7		Foreign currency fluctuations
8		Other
9	RWA as of March 31, 2023	¥ 935.1

(Billions of yen)

No.		Exposure
1	RWA as of March 31, 2023	¥ 935.1
2	Breakdown of changes during this reporting period	Asset size
3		Credit quality of counterparties
4		Model updates (EPE only)
5		Methodology and policy (EPE only)
6		Acquisitions and disposals
7		Foreign currency fluctuations
8		Other
9	RWA as of March 31, 2024	¥ 676.4

(I) CCR8: Exposures to Central Counterparties

(Millions of yen)

No.		As of March 31, 2024	
		a	b
		EAD (post-CRM)	RWA
1	Exposures to QCCPs (total)	¥ / ¥	276,857
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	2,329,919	46,599
3	(i) OTC derivatives	492,592	9,853
4	(ii) Exchange-traded derivatives	442,110	8,842
5	(iii) Securities financing transactions	1,395,216	27,904
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	657,330	/
8	Non-segregated initial margin	779,439	16,026
9	Pre-funded default fund contributions	630,812	214,231
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)	/	6,294
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	—	—
13	(i) OTC derivatives	—	—
14	(ii) Exchange-traded derivatives	—	—
15	(iii) Securities financing transactions	—	—
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	/
18	Non-segregated initial margin	6,294	6,294
19	Pre-funded default fund contributions	—	—
20	Unfunded default fund contributions	—	—

Basel Regulatory Disclosures
 Status of Mizuho Financial Group's Consolidated Capital Adequacy

(Millions of yen)

No.		As of March 31, 2023	
		a	b
		EAD (post-CRM)	RWA
1	Exposures to QCCPs (total)	¥ / ¥	276,222
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	1,807,262	18,577
3	(i) OTC derivatives	303,892	2,551
4	(ii) Exchange-traded derivatives	390,059	8,034
5	(iii) Securities financing transactions	1,113,310	7,991
6	(iv) Netting sets where cross-product netting has been approved	—	—
7	Segregated initial margin	1,208,150	/
8	Non-segregated initial margin	763,395	14,904
9	Pre-funded default fund contributions	606,874	242,740
10	Unfunded default fund contributions	—	—
11	Exposures to non-QCCPs (total)	/	—
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	—	—
13	(i) OTC derivatives	—	—
14	(ii) Exchange-traded derivatives	—	—
15	(iii) Securities financing transactions	—	—
16	(iv) Netting sets where cross-product netting has been approved	—	—
17	Segregated initial margin	—	/
18	Non-segregated initial margin	—	—
19	Pre-funded default fund contributions	—	—
20	Unfunded default fund contributions	—	—

■ CVA Risk

(1) Summary of Approaches Used for the Measurement of CVA Risk Equivalent and Transactions Subject to the Measurement

CVA risk equivalent is the amount of capital requirement in response to the risk of fluctuations in the market value of exposures primarily due to changes in the credit quality of counterparties. We use the SA-CVA, full BA-CVA and reduced BA-CVA approaches to calculate CVA risk equivalent. The transactions subject to the measurement of CVA risk equivalent are derivatives transactions with counterparties other than central counterparties, etc., (as stipulated in Article 270-2, Paragraph 2, each item of the FSA Notice No. 20).

(2) Summary of CVA Risk Profile and CVA Risk Management Structure

CVA risk is primarily affected by the credit quality of counterparties to derivatives transactions, market factors, etc. We calculate CVA risk equivalent on a quarterly basis as part of the calculation of the capital adequacy ratio, and compare them with the values calculated in the previous quarter to check for any changes. We seek to mitigate CVA risk through the delivery and receipt of collateral under CSA agreements and through hedging activities by CVA desks.

(3) Management of CVA Risk under the Standardized Approach (SA-CVA)

(i) Summary of CVA Risk Management Structure

We manage CVA risk through our market risk management structure, in principle.

(ii) Summary of Senior Management Governance for Effective Functioning of CVA Risk Management Structure

In our market risk management structure, the Risk Management Committee of Mizuho Financial Group determines, discusses and coordinates the matters relating to CVA risk management. The Group CRO is responsible for matters relating to the planning and operations of CVA risk management. The Risk Management Department of Mizuho Financial Group is responsible for CVA risk monitoring, reporting, analyzing, making proposals, setting limits/guidelines, and formulating/implementing plans relating to CVA risk management. The CVA risk situation is, as part of the market risk situation, reported to our President & Group CEO on a daily basis, and to our Board of Directors and the Risk Management Committee of Mizuho Financial Group on a regular basis.

(4) Quantitative Disclosure on CVA Risk

(A) CVA1: The Reduced Basic Approach for CVA (BA-CVA)

		(Millions of yen)	
		As of March 31, 2024	
		a	b
No.	Components	CVA risk equivalent	
1	Aggregation of systematic components of CVA risk	136,457	
2	Aggregation of idiosyncratic components of CVA risk	24,106	
3	Total		46,793

(B) CVA2: The Full Basic Approach for CVA (BA-CVA)

		(Millions of yen)	
		As of March 31, 2024	
		a	
No.		CVA risk equivalent	
1	K Reduced		70,275
2	K Hedged		64,462
3	Total		65,915

(C) CVA3: The Standardized Approach for CVA (SA-CVA)

		(Millions of yen, number)	
		As of March 31, 2024	
		a	b
No.		CVA risk equivalent	Number of counterparties
1	Interest rate risk	2,964	
2	Foreign exchange risk	5,730	
3	Reference credit spread risk	—	
4	Equity risk	—	
5	Commodity risk	—	
6	Counterparty credit spread risk	31,695	
7	Total	40,390	7,281

(D) CVA4: CVA risk equivalent Flow Statements of CVA Risk Exposures

		(Millions of yen)	
		As of March 31, 2024	
No.		CVA risk equivalent	
1	CVA as of March31, 2023		
2	CVA as of March31, 2024		153,098
	Key drivers of the change		

■ Securitization Exposures

We classify transactions as securitization exposures based on two characteristics, "non-recourse" and "senior/subordinated structure," pursuant to the definitions set forth in the FSA Notice No. 20, etc.; provided that the transactions do not include those which fall within specialized lending exposure.

(1) Summary of Risk Management Regarding Securitization Exposures

Our role in securitization transactions

We are associated with securitization transactions from various purposes and positions through our banking book and trading book.

(a) Securitization of our assets ("Securitization as originator")

For the purposes of mitigating credit risk and credit concentration risk, controlling economic capital and responding to the needs of our investors, etc., we engage in securitization transactions, the underlying assets of which include mortgage loans and loans to our corporate customers. When conducting a securitization as an originator, we consider such transactions from various aspects, including the effects of reduction of economic capital and improvement of return on risk as well as the practical effects of risk transfers, and make a comprehensive judgment on the structure and appropriateness of such transactions.

(b) Securitization program (ABCP/ABL) sponsor

As a means of supporting our customers in the securitization of their account receivables and notes receivables, etc., we retain securitization exposure by providing asset-backed loans (ABLs, which are on-balance-sheet transactions), and providing asset-backed commercial paper (ABCP) backup lines (off-balance-sheet transactions), as sponsor to special purpose companies (in the form of Cayman Islands Corporations, etc.). In addition to gaining firm understanding of the actual risk profile through due diligence from the viewpoint of investors, we assign internal ratings and make evaluations by assessing such transactions and carefully managing the exposure together with other direct loan assets.

(c) Investment in alternative credit risk assets ("Securitization Transactions as an Investor")

We hold securitization products, such as ABS, CMBS, RMBS, and CDO, and resecuritization products, the underlying assets of which are mainly RMBS and CDO, etc., for the purpose of investing in alternative credit risk assets that are different from conventional credit risk assets in order to diversify our investment portfolio. The Risk Management Committee, etc. set limits on the amount of investment for Securitization Transactions as an Investor, and we maintain a stringent structure for management of such transactions. In addition, we implement stress tests based on scenarios under the market liquidity depletion and sharp price declines.

In addition, we undertake various securitization program arrangements such as ABL, ABCP and trust schemes, etc., as a means of financing for our customers. We endeavor to understand the actual risk profile, including the underlying assets, and to appropriately disclose the risks and terms of the program to the customers who invest in the product.

Furthermore, we actively act as servicer for securitization transactions, offer settlement account facilities (servicer cash advance) and provide interest rate swaps to securitization conduits.

One of our affiliated entities, Mizuho Leasing Company, Ltd, holds securitization products in which we are involved as originators or sponsors.

The securitization conduits included within the scope of consolidation are as follows:

ROCK FIELD CORPORATION, FANTASTIC FUNDING CORPORATION, N&M FUNDING CORPORATION, Denshi Saiken Kaitori Godo Kaisha, JAPAN SECURITIZATION CORPORATION, Allstar Funding Co.,Ltd, SPARCS FUNDING CORPORATION, and PERPETUAL FUNDING CORPORATION.

There are no securitization conduits that provide credit enhancement beyond what is provided in agreements.

Overview of risk profile of securitization transactions and monitoring system

In addition to price fluctuation and market liquidity risks, securitization and resecuritization products are exposed to risks related to default, recovery and granularity of underlying asset portfolio. The structure of these products also contains risks related to the originators, the administrators, trustees and managers of the underlying assets.

To address these risks, we also analyze the structure in terms of the underlying assets and credit events. We monitor the ability, quality and operating performance of originators and managers in charge of controlling the underlying assets as well as covenant information and credit status of the parties related to the program. In addition, for resecuritization products, we pay attention to the underlying assets of the underlying securitization products. We also assign internal ratings to all products and review the rating at least once a year. If there is a change in the credit situations, we will review the internal rating as appropriate. As mentioned above, we have established a system to comprehensively understand the risk characteristics of securitization exposures and manage these exposures.

We conduct credit risk measurements on all credit transactions, including securitization transactions. Furthermore, we carry out periodic monitoring on investment amount and performance on securitization transactions and report the situations to our Risk Management Committee, etc.

Response to Basel Framework

In calculating credit risk-weighted assets of securitization exposure, we apply the internal-ratings-based approach ("IRBA") if we have sufficient information regarding all the underlying assets for IRBA. If IRBA cannot be applied to a certain asset and it has a rating obtained from an eligible external credit assessment institution, we apply the External rating-based approach ("ERBA") We apply the standardized approach ("SA") in other cases pursuant to the FSA Notice No. 20. We apply a risk weight of 1250% under Basel III when neither IRBA, ERBA nor SA can be applied.

In terms of securitization exposure in our trading book that is subject to market risk regulations, we adopt the standardized measurement method and calculate market risk equivalent amounts in connection with securitization products based on risk weights according to ratings assigned by eligible external credit assessment institutions pursuant to the FSA Notice No. 20.

As for the eligible external credit assessment institutions, we refer to Rating and Investment Information, Inc. (R&I), Japan Credit Rating Agency, Ltd. (JCR), Moody's Investors Service Inc. (Moody's), S&P Global Ratings (S&P) and Fitch Ratings, Ltd. in determining securitization exposure risk weight.

(2) Accounting Policies for Securitization Transactions

The point at which financial assets and liabilities relating to securitization transactions begin or cease to be recognized, their evaluation and accounting treatment are pursuant to "Accounting Standards Relating to Financial Products"

(Business Accounting Standards No. 10).

(3) Quantitative Disclosure on Securitization Exposures

(A) SEC1: Securitization Exposures in the Banking Book by Type of Underlying Assets

(Millions of yen)

As of March 31, 2024										
No.	type of underlying assets	a			b			c		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
1	Retail (total) - of which	¥	—	¥	—	¥	—	¥	—	¥
		—	—	—	2,528,847	—	2,528,847	2,708,885	—	2,708,885
2	residential mortgage	—	—	—	50,000	—	50,000	506,127	—	506,127
3	credit card	—	—	—	1,219,162	—	1,219,162	60,569	—	60,569
4	other retail exposures	—	—	—	1,259,685	—	1,259,685	2,142,188	—	2,142,188
5	re-securitization	—	—	—	—	—	—	—	—	—
6	Wholesale (total) - of which	325,795	—	325,795	500,086	—	500,086	4,863,847	—	4,863,847
7	loans to corporates	325,795	—	325,795	113,870	—	113,870	356,566	—	356,566
8	commercial mortgage	—	—	—	—	—	—	—	—	—
9	lease and receivables	—	—	—	172,264	—	172,264	1,631,003	—	1,631,003
10	other wholesale	—	—	—	213,951	—	213,951	2,876,277	—	2,876,277
11	re-securitization	—	—	—	—	—	—	—	—	—

(Millions of yen)

As of March 31, 2023										
No.	type of underlying assets	a			b			c		
		Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
		Bank acts as originator			Bank acts as sponsor			Banks acts as investor		
1	Retail (total) - of which	¥	—	¥	—	¥	—	¥	—	¥
		—	—	—	2,242,683	—	2,242,683	2,105,480	—	2,105,480
2	residential mortgage	—	—	—	—	—	—	568,648	—	568,648
3	credit card	—	—	—	1,029,428	—	1,029,428	91,222	—	91,222
4	other retail exposures	—	—	—	1,213,254	—	1,213,254	1,445,609	—	1,445,609
5	re-securitization	—	—	—	—	—	—	—	—	—
6	Wholesale (total) - of which	237,504	15,999	253,503	212,469	—	212,469	1,845,464	—	1,845,464
7	loans to corporates	237,504	15,999	253,503	200	—	200	320,889	—	320,889
8	commercial mortgage	—	—	—	—	—	—	—	—	—
9	lease and receivables	—	—	—	212,268	—	212,268	1,161,571	—	1,161,571
10	other wholesale	—	—	—	—	—	—	363,002	—	363,002
11	re-securitization	—	—	—	—	—	—	—	—	—

(C) SEC3: Securitization Exposures in the Banking Book and Associated Regulatory Capital Requirements - Bank Acting as Originator or as Sponsor

(Millions of yen)

		As of March 31, 2024							
		a	b	c	d	e	f	g	h
No.		Total exposures	Traditional securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)									
1	<20% RW	¥ 2,733,916	¥ 2,733,916	¥ 2,733,916	¥ 2,078,910	¥ 655,005	¥ —	¥ —	¥ —
2	>20% to 50% RW	514,853	514,853	514,853	356,130	158,722	—	—	—
3	>50% to 100% RW	83,627	83,627	83,627	83,593	33	—	—	—
4	>100% to <1250% RW	29,223	29,223	29,223	15,140	14,083	—	—	—
5	1250% RW	73	73	73	73	—	—	—	—
Exposure values (by regulatory approach)									
6	Internal Ratings-Based Approach (SEC-IRBA)	3,176,371	3,176,371	3,176,371	2,483,774	692,596	—	—	—
7	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	50,000	50,000	50,000	50,000	—	—	—	—
8	Standardized Approach (SEC-SA)	135,249	135,249	135,249	—	135,249	—	—	—
9	1250%	73	73	73	73	—	—	—	—
RWA (by regulatory approach)									
10	Internal Ratings-Based Approach (SEC-IRBA)	704,865	704,865	704,865	522,189	182,676	—	—	—
11	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	10,000	10,000	10,000	10,000	—	—	—	—
12	Standardised Approach (SEC-SA)	22,055	22,055	22,055	—	22,055	—	—	—
13	1250%	913	913	913	913	—	—	—	—
Capital charge after cap (by regulatory approach)									
14	Internal Ratings-Based Approach (SEC-IRBA)	56,389	56,389	56,389	41,775	14,614	—	—	—
15	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	800	800	800	800	—	—	—	—
16	Standardized Approach (SEC-SA)	1,764	1,764	1,764	—	1,764	—	—	—
17	1250%	73	73	73	73	—	—	—	—

		As of March 31, 2024						
		i	j	k	l	m	n	o
No.		Synthetic securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)								
1	<20% RW	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	>20% to 50% RW	—	—	—	—	—	—	—
3	>50% to 100% RW	—	—	—	—	—	—	—
4	>100% to <1250% RW	—	—	—	—	—	—	—
5	1250% RW	—	—	—	—	—	—	—
Exposure values (by regulatory approach)								
6	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
7	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	—	—	—	—	—	—	—
8	Standardized Approach (SEC-SA)	—	—	—	—	—	—	—
9	1250%	—	—	—	—	—	—	—
RWA (by regulatory approach)								
10	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
11	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	—	—	—	—	—	—	—
12	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
13	1250%	—	—	—	—	—	—	—
Capital charge after cap (by regulatory approach)								
14	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
15	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	—	—	—	—	—	—	—
16	Standardized Approach (SEC-SA)	—	—	—	—	—	—	—
17	1250%	—	—	—	—	—	—	—

(Millions of yen)

		As of March 31, 2023							
		a	b	c	d	e	f	g	h
No.		Total exposures	Traditional securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)									
1	<20% RW	¥ 2,276,607	¥ 2,261,865	¥ 2,261,865	¥ 1,822,823	¥ 439,042	¥ —	¥ —	¥ —
2	>20% to 50% RW	315,259	315,260	315,260	308,128	7,131	—	—	—
3	>50% to 100% RW	58,305	58,306	58,306	58,221	84	—	—	—
4	>100% to <1250% RW	58,418	57,161	57,161	53,447	3,713	—	—	—
5	1250% RW	62	62	62	62	—	—	—	—
Exposure values (by regulatory approach)									
6	Internal Ratings-Based Approach (SEC-IRBA)	2,708,593	2,692,594	2,692,594	2,242,620	449,973	—	—	—
7	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—	—
8	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—
9	1250%	62	62	62	62	—	—	—	—
RWA (by regulatory approach)									
10	Internal Ratings-Based Approach (SEC-IRBA)	622,461	620,250	620,250	523,991	96,258	—	—	—
11	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—	—
12	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—
13	1250%	782	782	782	782	—	—	—	—
Capital charge after cap									
14	Internal Ratings-Based Approach (SEC-IRBA)	49,796	49,620	49,620	41,919	7,700	—	—	—
15	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—	—
16	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—	—
17	1250%	62	62	62	62	—	—	—	—

		As of March 31, 2023						
		i	j	k	l	m	n	o
No.		Synthetic securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)								
1	<20% RW	¥ 14,742	¥ 14,742	¥ —	¥ 14,742	¥ —	¥ —	¥ —
2	>20% to 50% RW	—	—	—	—	—	—	—
3	>50% to 100% RW	—	—	—	—	—	—	—
4	>100% to <1250% RW	1,257	1,257	—	1,257	—	—	—
5	1250% RW	—	—	—	—	—	—	—
Exposure values (by regulatory approach)								
6	Internal Ratings-Based Approach (SEC-IRBA)	15,999	15,999	—	15,999	—	—	—
7	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—
8	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
9	1250%	—	—	—	—	—	—	—
RWA (by regulatory approach)								
10	Internal Ratings-Based Approach (SEC-IRBA)	2,211	2,211	—	2,211	—	—	—
11	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—
12	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
13	1250%	—	—	—	—	—	—	—
Capital charge after cap								
14	Internal Ratings-Based Approach (SEC-IRBA)	176	176	—	176	—	—	—
15	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—
16	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
17	1250%	—	—	—	—	—	—	—

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(D) SEC4: Securitization Exposures in the Banking Book and Associated Regulatory Capital Requirements - Bank Acting as Investor

(Millions of yen)

		As of March 31, 2024							
		a	b	c	d	e	f	g	h
No.		Total exposures	Traditional securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)									
1	<20% RW	¥ 6,619,402	¥ 6,619,402	¥ 6,619,402	¥ 2,334,689	¥ 4,284,712	¥ —	¥ —	¥ —
2	>20% to 50% RW	326,600	326,600	326,600	176,823	149,776	—	—	—
3	>50% to 100% RW	537,769	537,769	537,769	140,543	397,225	—	—	—
4	>100% to <1250% RW	88,960	88,960	88,960	56,828	32,131	—	—	—
5	1250% RW	—	—	—	—	—	—	—	—
Exposure values (by regulatory approach)									
6	Internal Ratings-Based Approach (SEC-IRBA)	4,249,646	4,249,646	4,249,646	2,202,294	2,047,351	—	—	—
7	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	835,755	835,755	835,755	506,590	329,164	—	—	—
8	Standardized Approach (SEC-SA)	2,487,330	2,487,330	2,487,330	—	2,487,330	—	—	—
9	1250%	—	—	—	—	—	—	—	—
RWA (by regulatory approach)									
10	Internal Ratings-Based Approach (SEC-IRBA)	1,190,844	1,190,844	1,190,844	593,877	596,967	—	—	—
11	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	121,628	121,628	121,628	53,529	68,099	—	—	—
12	Standardised Approach (SEC-SA)	415,626	415,626	415,626	—	415,626	—	—	—
13	1250%	—	—	—	—	—	—	—	—
Capital charge after cap (by regulatory approach)									
14	Internal Ratings-Based Approach (SEC-IRBA)	95,267	95,267	95,267	47,510	47,757	—	—	—
15	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	9,730	9,730	9,730	4,282	5,447	—	—	—
16	Standardized Approach (SEC-SA)	33,250	33,250	33,250	—	33,250	—	—	—
17	1250%	—	—	—	—	—	—	—	—

		As of March 31, 2024						
		i	j	k	l	m	n	o
No.		Synthetic securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)								
1	<20% RW	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	>20% to 50% RW	—	—	—	—	—	—	—
3	>50% to 100% RW	—	—	—	—	—	—	—
4	>100% to <1250% RW	—	—	—	—	—	—	—
5	1250% RW	—	—	—	—	—	—	—
Exposure values (by regulatory approach)								
6	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
7	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	—	—	—	—	—	—	—
8	Standardized Approach (SEC-SA)	—	—	—	—	—	—	—
9	1250%	—	—	—	—	—	—	—
RWA (by regulatory approach)								
10	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
11	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	—	—	—	—	—	—	—
12	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
13	1250%	—	—	—	—	—	—	—
Capital charge after cap (by regulatory approach)								
14	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
15	External Ratings-Based Approach (SEC-ERBA) or Internal Assessment Approach (IAA)	—	—	—	—	—	—	—
16	Standardized Approach (SEC-SA)	—	—	—	—	—	—	—
17	1250%	—	—	—	—	—	—	—

(Millions of yen)

		As of March 31, 2023							
		a	b	c	d	e	f	g	h
No.		Total exposures	Traditional securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)									
1	<20% RW	¥ 3,349,690	¥ 3,349,690	¥ 3,349,690	¥ 1,746,626	¥ 1,603,063	¥ —	¥ —	¥ —
2	>20% to 50% RW	428,506	428,506	428,506	232,181	196,324	—	—	—
3	>50% to 100% RW	162,245	162,245	162,245	126,672	35,573	—	—	—
4	>100% to <1250% RW	10,492	10,492	10,492	—	10,492	—	—	—
5	1250% RW	10	10	10	—	10	—	—	—
Exposure values (by regulatory approach)									
6	Internal Ratings-Based Approach (SEC-IRBA)	3,063,437	3,063,437	3,063,437	1,538,147	1,525,290	—	—	—
7	External Ratings-Based Approach (SEC-ERBA)	886,134	886,134	886,134	567,333	318,801	—	—	—
8	Standardised Approach (SEC-SA)	1,362	1,362	1,362	—	1,362	—	—	—
9	1250%	10	10	10	—	10	—	—	—
RWA (by regulatory approach)									
10	Internal Ratings-Based Approach (SEC-IRBA)	644,381	644,381	644,381	334,317	310,063	—	—	—
11	External Ratings-Based Approach (SEC-ERBA)	153,953	153,953	153,953	61,132	92,820	—	—	—
12	Standardised Approach (SEC-SA)	204	204	204	—	204	—	—	—
13	1250%	125	125	125	—	125	—	—	—
Capital charge after cap									
14	Internal Ratings-Based Approach (SEC-IRBA)	51,550	51,550	51,550	26,745	24,805	—	—	—
15	External Ratings-Based Approach (SEC-ERBA)	12,316	12,316	12,316	4,890	7,425	—	—	—
16	Standardised Approach (SEC-SA)	16	16	16	—	16	—	—	—
17	1250%	10	10	10	—	10	—	—	—

		As of March 31, 2023						
		i	j	k	l	m	n	o
No.		Synthetic securitization	Of which securitization	Of which retail underlying	Of which wholesale	Of which re-securitization	Of which senior	Of which non-senior
Exposure values (by RW bands)								
1	<20% RW	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —	¥ —
2	>20% to 50% RW	—	—	—	—	—	—	—
3	>50% to 100% RW	—	—	—	—	—	—	—
4	>100% to <1250% RW	—	—	—	—	—	—	—
5	1250% RW	—	—	—	—	—	—	—
Exposure values (by regulatory approach)								
6	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
7	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—
8	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
9	1250%	—	—	—	—	—	—	—
RWA (by regulatory approach)								
10	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
11	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—
12	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
13	1250%	—	—	—	—	—	—	—
Capital charge after cap								
14	Internal Ratings-Based Approach (SEC-IRBA)	—	—	—	—	—	—	—
15	External Ratings-Based Approach (SEC-ERBA)	—	—	—	—	—	—	—
16	Standardised Approach (SEC-SA)	—	—	—	—	—	—	—
17	1250%	—	—	—	—	—	—	—

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■ Market Risk

See pages 115 to 117 for information regarding our market risk management structure, etc.

(1) Trading Activities

For the measurement of the market risk equivalent amount under the regulatory capital requirements of our group, we adopt the standardized approach method in principle, measuring those of our consolidated companies. As for the measurement of the market risk equivalent amount for certain consolidated subsidiary corporations, we adopt the simplified standardized approach method, and calculate and report their entire market risk equivalent amount.

(A) MR1: Market risk under standardized approach

		(Millions of yen)	
		As of March 31, 2024	
No.			Risk equivalent amount
1	General interest rate risk	¥	43,926
2	Equity risk		29,846
3	Commodity risk		9,785
4	Foreign exchange risk		39,691
5	Credit spread risk - non-securitizations		64,713
6	Credit spread risk - securitizations (non-correlation trading portfolio)		8,030
7	Credit spread risk - securitization (correlation trading portfolio)		—
8	Default risk - non-securitizations		39,393
9	Default risk - securitizations (non-correlation trading portfolio)		20,579
10	Default risk - securitizations (correlation trading portfolio)		—
11	Residual risk add-on		28,388
	Other		—
12	Total	¥	284,355

		(Millions of yen)	
		As of March 31, 2023	
No.			RWA (Risk equivalent / 8%)
1	Interest rate risk (general and specific)	¥	537,664
2	Equity risk (general and specific)		262,976
3	Foreign exchange risk		17,176
4	Commodity risk		14,868
	Options		
5	Simplified approach		—
6	Delta-plus method		3,447
7	Scenario approach		—
8	Securitization		192,675
9	Total	¥	1,028,809

(B) MR2: RWA flow statements of market risk exposures under IMA

(Billions of yen)

No.		A	B	C	D	E	F	
		VAR	Stressed VAR	IRC	CRM	Other	Total	
1a	RWA as of March 31, 2022	¥ 467.5	¥ 912.9	¥ —	¥ —	/	¥ 1,380.5	
1b	Adjustment to RWA as of March 31, 2022	2.56	2.55	—	—	/	2.56	
1c	IMA values as of March 31, 2022	182.3	356.7	—	—	/	539.0	
2	Breakdown of changes during this reporting period	Change in risk levels	(164.7)	(130.3)	—	—	/	(295.0)
3		Model updates/changes	—	—	—	—	/	—
4		Methodology and policy	—	—	—	—	/	—
5		Acquisitions and disposals	—	—	—	—	/	—
6		Foreign currency fluctuations	(214.6)	(144.1)	—	—	/	(358.8)
7		Other	468.4	260.9	—	—	/	729.3
8a	IMA values as of March 31, 2023	271.3	343.1	—	—	/	614.4	
8b	Adjustment to RWA as of March 31, 2023	2.49	2.79	—	—	/	2.66	
8c	RWA as of March 31, 2023	676.6	959.0	—	—	/	1,635.6	

(C) MR3: IMA values for trading portfolios

(Millions of yen)

No.		As of March 31, 2023	
	VAR (10 day 99%)		
1	Maximum value		¥ 25,643
2	Average value		17,104
3	Minimum value		9,303
4	Period end		21,704
	Stressed VAR (10 day 99%)		
5	Maximum value		35,088
6	Average value		25,213
7	Minimum value		16,212
8	Period end		27,454
	Incremental Risk Charge (99.9%)		
9	Maximum value		—
10	Average value		—
11	Minimum value		—
12	Period end		—
	Comprehensive Risk Capital Charge (99.9%)		
13	Maximum value		—
14	Average value		—
15	Minimum value		—
16	Period end		—
17	Floor (standardized measurement method)		—

- Notes: 1. The historical simulation method is used for the calculation of VAR and stressed VAR under the Internal Models Approach.
2. VAR is measured based on the observation period of 3 years (801 business days), a 99% confidence interval and a 1-day holding period. This 1-day VAR is scaled up to 10-business day VAR using the square-root-of-time (\sqrt{T}) rule. We update historical data on a daily basis, in principle, and do not weight such data. When re-pricing instruments, we use the full revaluation method, a sensitivity-based approach and the like. We consider change width or rate as market volatility of risk factors according to product attributes.
3. When measuring stressed VAR, the same measurement approach as VAR is used except for the observation period of 1 year (265 business days). As a stressed period, we select a period which has an adequate length of time and is considered the most stressful under a certain set of criteria established based on the most recent portfolio.
4. When applying the internal model, we regularly verify the preconditions used for VAR measurement.

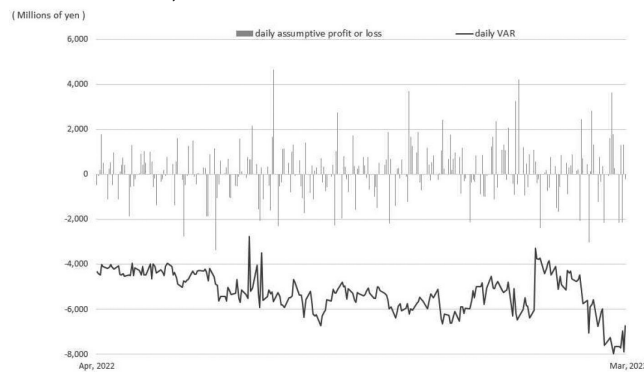
(D) MR3: Market risk under the simplified standardized approach

(Millions of yen)

As of March 31, 2024					
No.		a	b	c	d
		Outright products	Options		
			Simplified approach	Delta-plus method	Scenario approach
1	Interest rate risk	—	—	—	—
2	Equity risk	—	—	—	—
3	Commodity risk	—	—	—	—
4	Foreign exchange risk	¥1,500	—	—	—
5	Securitisation	—	—	—	—
6	Total	¥1,500	—	—	—

(E) MR4: Back testing results of IMA

As of March 31, 2023



Note: The number of cases where VAR on a particular day was exceeded by losses on the following business day for the past 250 business days was 0 as of March 31, 2023 (0 as of March 31, 2022).

(2) Banking Activities

To comply with Interest Rate Risk in our group's the Banking Book (IRRBB) requirements, we are required to calculate expected changes in the economic value of equity (Δ EVE) arising from banking activities and expected changes in net interest income (Δ NII) from the reference date until the date no later than 12 months from the reference date under interest rate shock scenarios (i.e. parallel up and downwards shifts in the yield curve and the like). Δ EVE and Δ NII change according to changes in the banking portfolio.

(A) IRRBB1: Interest rate risk

(Millions of yen)

No.		a		b		c		d	
		ΔEVE				ΔNII			
		As of March 31, 2024		As of March 31, 2023		As of March 31, 2024		As of March 31, 2023	
1	Parallel up	¥	598,799	¥	363,912	¥	(549,771)	¥	(488,285)
2	Parallel down		9,112		0		844,684		702,418
3	Steepener		206,714		110,826		/		/
4	Flattener		167,074		106,377		/		/
5	Short rate up		300,646		202,748		/		/
6	Short rate down		53,367		26,321		/		/
7	Maximum		598,799		363,912		844,684		702,418
			e		f				
			As of March 31, 2024		As of March 31, 2023				
8	Tier1 capital	¥	10,801,836		¥	9,803,395			

- Notes: 1. Decreased economic values and interest income are shown as positive values.
2. As for some of those current deposits and ordinary deposits whose interest rates are not changed at predetermined intervals and from which depositors can withdraw money as desired on demand, we measure the interest rate risk associated with such deposits by applying an appropriate method after recognizing them as core deposits. The average repricing maturities are 0.8 years for yen deposits and 0.6 years for dollar deposits respectively. The longest repricing maturities are 10.0 years for yen deposits and 5.0 years for dollar deposits respectively. We measure interest rate risk associated with term deposits and loans in an appropriate manner by estimating their early redemption rates based on their historical prepayment and cancellation data.
3. When aggregating the respective ΔEVE of multiple currencies, we use the internal model that estimates the correlations between the key currencies based on historical data.
When aggregating the respective ΔNII of multiple currencies, we simply add their respective ΔNII.
4. For the calculation of ΔEVE and ΔNII, we set an appropriate interest rate and spread according to a certain discount rate and reference rate.
5. When making the calculations above, we use regulatory defined preconditions including an interest rate shock scenario.

(3) Transfers between the trading book and the banking book, Risk transfer through internal transactions

In our group, no products were transferred between the trading book and the banking book. For risk transfer through internal transactions (derivatives among the bank's internal organizations or books) from the banking book to the trading book, such transfers are conducted through the internal transaction desk and hedged as needed.

■ Investment or Equity Exposure**(1) Summary of Risk Profile, Risk Management Policies / Procedures and Structure**

With regard to equities, we manage default risk through our credit risk management structure and price fluctuation risk through our market risk management structure. With regard to subsidiaries and related companies in which we invest, we manage their risks on a consolidated basis, and manage them appropriately in accordance with their management classification. In addition, securities, a part of equity exposure, are valued as follows: Securities are stated at market price (cost of securities sold is calculated primarily by the moving average method). Stocks and others without a quoted market price are stated at acquisition cost and determined by the moving average method.

■ Operational risk

(1) Summary of Operational Risk Management and Procedures

See pages 119 to 120 for a summary of our operational risk management policies, etc.

(2) Calculation of BI

The Business Indicator (BI) is calculated by summing up Interest, Lease and Dividend Component (ILDC), Services Component (SC) and Financial Component (FC) in accordance with the Consolidated Capital Adequacy Ratio Notification, Article 283.

(3) Calculation of ILM

For Mizuho Financial Group, Inc., Mizuho Bank, Ltd., Mizuho Trust & Banking Co., Ltd. and Mizuho Securities Co., Ltd., Internal Loss Multiplier (ILM) is calculated by the method stipulated in Article 284, Paragraph 1, Item 1 of the Consolidated Capital Adequacy Ratio Notification.

For other consolidated subsidiaries, Internal Loss Multiplier (ILM) is calculated as conservative estimates by the method stipulated in Article 284, Paragraph 1, Item 4 of the Consolidated Capital Adequacy Ratio Notification.

(4) Consolidated Subsidiaries or Business Units Excluded from the Calculation of BI for Calculating the Amount Equivalent to Operational Risk

Not applicable.

(5) Operational Risk Losses Excluded from the Calculation of ILM for Calculating the Amount Equivalent to Operational Risk

Not applicable.

(6) Quantitative Disclosure Items Concerning Operational Risk

(A) OR1: Historical losses

(Millions of yen, number)

As of March 31, 2024												
Rows		a	b	c	d	e	f	g	h	i	j	k
		T	T-1	T-2	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Ten-year average
Losses greater than 2 millions of yen												
1	Total amount of operational losses net of recoveries (no exclusions)	7,137	941	2,528	2,490	3,394	2,221	885	1,226	6,031	1,264	2,812
2	Total number of operational risk losses	175	140	115	88	87	75	47	65	156	83	103
3	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
4	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
5	Total amount of operational losses net of recoveries and net of excluded losses	7,137	941	2,528	2,490	3,394	2,221	885	1,226	6,031	1,264	2,812
Losses greater than 10 millions of yen												
6	Total amount of operational losses net of recoveries (no exclusions)	6,549	442	2,213	2,226	3,119	2,041	753	1,001	5,631	973	2,495
7	Total number of operational risk losses	22	9	20	12	18	25	12	21	76	24	23
8	Total amount of excluded operational risk losses	—	—	—	—	—	—	—	—	—	—	—
9	Total number of exclusions	—	—	—	—	—	—	—	—	—	—	—
10	Total amount of operational losses net of recoveries and net of excluded losses	6,549	442	2,213	2,226	3,119	2,041	753	1,001	5,631	973	2,495
Details of operational risk capital calculation												
11	Are losses used to calculate the ILM (yes/no)?	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
12	If "no" in row 11, is the exclusion of internal loss data due to non-compliance with the minimum loss data standards (yes/no)?	—	—	—	—	—	—	—	—	—	—	—

Note: For consolidated subsidiaries other than Mizuho Financial Group, Inc., Mizuho Bank, Ltd., Mizuho Trust & Banking Co., Ltd., and Mizuho Securities Co., Ltd., conservative estimates are used for the ILM due to not meeting the standards stipulated in Article 288, Paragraph 1 of the Consolidated Capital Adequacy Ratio Notification.

(B) OR2: Business Indicator and subcomponents

(Millions of yen)

		As of March 31, 2024		
Rows		a	b	c
		T	T-1	T-2
1	ILDC	1,061,009		
2	Interest and lease income	5,683,838	3,087,477	1,206,349
3	Interest and lease expense	4,884,924	2,217,636	315,550
4	Interest earning assets	173,302,063	159,608,000	161,312,521
5	Dividend income	88,697	90,737	102,660
6	SC	1,239,926		
7	Fee and commission income	1,121,722	974,492	966,065
8	Fee and commission expense	203,627	163,841	164,579
9	Other operating income	154,474	140,175	146,418
10	Other operating expense	60,551	57,950	57,255
11	FC	725,077		
12	Net profit (loss) on trading book	803,101	562,059	386,928
13	Net profit (loss) on non-trading book	24,233	(50,657)	(62,391)
14	BI	3,026,013		
15	BIC	428,835		
16	BI gross of excluded divested activities	3,026,013		
17	Reduction in BI due to excluded divested activities	—		

Note: For each consolidated subsidiary using conservative estimates for the ILM as stipulated in Article 284, Paragraph 1, Item 4 of the Consolidated Capital Adequacy Ratio Notification, the amounts of each component constituting the BIC are calculated according to the formula provided in Article 283, Paragraph 2 of the same notification. Consequently, the values for items 1, 6, and 11 do not match the amounts calculated from the values for items 2-5, 7-10, 12, and 13 using the same formula.

(C) OR3: Minimum required operational risk capital

(Millions of yen)

		As of March 31, 2024	
Rows			
1	BIC		428,835
2	ILM		0.76
3	Minimum required operational risk capital		326,013
4	Operational risk RWA		4,075,171

■ Composition of Leverage Ratio

(Millions of yen, except percentages)

Corresponding line # on Basel III disclosure template (Table 2)	Corresponding line # on Basel III disclosure template (Table 1)	Item	As of March 31, 2023
On-balance sheet exposures			(1)
1		On-balance sheet exposures before deducting adjustment items	¥ 166,753,759
1a	1	Total assets reported in the consolidated balance sheet	202,281,158
1b	2	The amount of assets of subsidiaries that are not included in the scope of the leverage ratio on a consolidated basis (-)	—
1c	7	The amount of assets of subsidiaries that are included in the scope of the leverage ratio on a consolidated basis (except those included in the total assets reported in the consolidated balance sheet)	—
1d	3	The amount of assets that are deducted from the total assets reported in the consolidated balance sheet (except adjustment items) (-)	35,527,399
2	7	The amount of adjustment items pertaining to Tier1 capital (-)	1,079,022
3		Total on-balance sheet exposures (a)	¥ 165,674,736
Exposures related to derivative transactions			(2)
4		RC multiplied by 1.4 associated with derivatives transactions, etc.	—
		Replacement cost associated with derivatives transactions, etc.	3,144,682
5		PFE multiplied by 1.4 associated with derivatives transactions, etc.	—
		Add-on amount associated with derivatives transactions, etc.	11,713,117
		The amount of receivables arising from providing cash margin in relation to derivatives transactions, etc.	1,051,886
6		The amount of receivables arising from providing collateral, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework	—
		The amount of receivables arising from providing cash margin, provided where deducted from the consolidated balance sheet pursuant to the operative accounting framework	158,919
7		The amount of deductions of receivables (out of those arising from providing cash variation margin) (-)	—
8		The amount of client-cleared trade exposures for which a bank holding company acting as a clearing member is not obliged to make any indemnification (-)	/
9		Adjusted effective notional amount of written credit derivatives	10,323,616
10		The amount of deductions from effective notional amount of written credit derivatives (-)	9,986,163
11	4	Total exposures related to derivative transactions (b)	¥ 16,406,058
Exposures related to repo transactions			(3)
12		The amount of assets related to repo transactions, etc.	13,590,848
13		The amount of deductions from the assets above (line 12) (-)	3,689,303
14		The exposures for counterparty credit risk for repo transactions, etc.	1,075,669
15		The exposures for agent repo transactions	/
16	5	Total exposures related to repo transactions, etc. (c)	¥ 10,977,214
Exposures related to off-balance sheet transactions			(4)
17		Notional amount of off-balance sheet transactions	56,452,814
18		The amount of adjustments for conversion in relation to offbalance sheet transactions (-)	30,069,707
19	6	Total exposures related to off-balance sheet transactions (d)	¥ 26,383,107

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(Millions of yen, except percentages)

Corresponding line # on Basel III disclosure template (Table 2)	Corresponding line # on Basel III disclosure template (Table 1)	Item	As of March 31, 2023
Leverage ratio on a consolidated basis			(5)
20		The amount of capital (Tier1 capital)	(e) 9,803,395
21	8	Total exposures ((a)+(b)+(c)+(d))	(f) ¥ 219,441,116
22		Leverage ratio on a consolidated basis ((e)/(f))	4.46%
		National minimum leverage ratio requirement	3.00%
		Applicable leverage buffers	0.50%
Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan)			(6)
		Total exposures	(f) ¥ 219,441,116
		The amount of deposits with the Bank of Japan	51,977,044
		Total exposures (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan)	(f') ¥ 271,418,161
		Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) ((e)/(f'))	3.61%

Note: As an external audit of calculating the leverage ratio on a consolidated basis, we underwent an examination under the procedures agreed with by Ernst & Young ShinNihon LLC, on the basis of "Practical guidance on agreed-upon procedures for the calculation of capital adequacy ratio and leverage ratio" (Practical Guideline for specialized fields No. 4465 of the Japanese Institute of Certified Public Accountants). Note that this examination is not a part of the audit performed on our consolidated financial statements or internal controls over financial reporting. Ernst & Young ShinNihon LLC does not give its opinion or conclusion concerning the leverage ratio or our internal control structure regarding the calculation of the leverage ratio. Instead, it performs an examination to the extent both of us agreed to and reports the results to us.

(Millions of yen)

Basel III Template No. (LR1)	Item	As of March 31, 2024
1	Total consolidated assets as per published financial statements	¥ 278,672,151
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation (-)	—
3	Adjustment for securitized exposures that meet the operational requirements for the recognition of risk transference	—
4	Adjustments for temporary exemption of central bank reserves(-)	58,113,170
5	Adjustment for fiduciary assets recognised on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure (-)	/
6	Adjustments for regular-way purchases and sales of financial assets subject to trade date accounting	699
7	Adjustments for eligible cash pooling transactions	—
8	Adjustments for derivative financial instruments	¥ (1,602,886)
8a	The leverage ratio exposure value related to derivative transactions	12,019,618
8b	The accounting value of derivatives recognised as assets (-)	13,622,504
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	¥ (5,840,768)
9a	The leverage ratio exposure value related to SFTs	17,049,791
9b	The accounting value of SFTs recognised as assets (-)	22,890,559
10	Adjustment for off-balance sheet items (i.e conversion to credit equivalent amounts of off-balance sheet exposures)	27,956,450
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	—
12	Other adjustments	¥ (11,695,668)
12a	Adjustments pertaining to Tier1 capital (excluding reserve for possible loan losses) (-)	1,240,386
12b	The accounting value of customers' liabilities for acceptances and guarantees (-)	10,098,502
12c	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	264,952
12d	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	621,732
12e	The assets of entities inside the scope of regulatory consolidation (except those included in the total assets reported in the consolidated balance sheet)	—
13	Leverage ratio exposure measure	¥ 229,376,808

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(Millions of yen, except percentages)

Basel III Template No. (LR2)	Item	As of March 31, 2024
On-balance sheet exposures		(1)
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	¥ 173,948,114
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	264,952
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	621,732
4	Adjustment for securities received under securities financing transactions that are recognised as an asset (-)	—
5	Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital (-)	—
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments (-)	1,240,386
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	(a) ¥ 172,350,947
Derivative exposures		(2)
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	5,564,097
9	Add-on amounts for potential future exposure associated with all derivatives transactions	6,703,670
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (-)	1,152,339
11	Adjusted effective notional amount of written credit derivatives	10,988,347
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives(-)	10,084,157
13	Total derivative exposures	(b) ¥ 12,019,618
Securities financing transaction exposures		(3)
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	22,890,559
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	7,578,640
16	Counterparty credit risk exposure for SFT assets	1,737,872
17	Agent transaction exposures	/
18	Total securities financing transaction exposures	(c) ¥ 17,049,791
Other off-balance sheet exposures		(4)
19	Off-balance sheet exposure at gross notional amount	71,920,327
20	Adjustments for conversion to credit equivalent amounts (-)	43,963,876
22	Off-balance sheet items	(d) ¥ 27,956,450
Leverage ratio on a consolidated basis		(5)
23	Tier 1 capital	(e) 10,801,836
24	Total exposures ((a)+(b)+(c)+(d))	(f) ¥ 229,376,808
25	Leverage ratio on a consolidated basis ((e)/(f))	4.70%
26	National minimum leverage ratio requirement	3.00%
27	Applicable leverage buffers	0.50%

(Millions of yen, except percentages)

Basel III Template No. (LR2)	Item	As of March 31, 2024
Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (6)		
	Total exposures (f)	¥ 229,376,808
	The amount of deposits with the Bank of Japan	58,113,170
	Total exposures (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (f')	¥ 287,489,978
	Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) ((e)/(f'))	3.75%
Disclosure of mean values (7)		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables ((g)+(h))	¥ 19,393,384
	Mean value of gross SFT assets (g)	26,016,521
	Mean value of netted amounts of cash payables and cash receivables of gross SFT assets (-) (h)	6,623,136
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables ((i)+(j))	¥ 15,311,919
14	Quarter-end value of gross SFT assets (i)	22,890,559
15	Quarter-end value of Netted amounts of cash payables and cash receivables of gross SFT assets (-) (j)	7,578,640
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) (k)	¥ 233,458,273
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) (l)	¥ 291,571,443
31	Leverage ratio on a consolidated basis (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) ((e)/(k))	4.62%
31a	Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables) ((e)/(l))	3.70%

Note: As an external audit of calculating the leverage ratio on a consolidated basis, we underwent an examination under the procedures agreed with by Ernst & Young ShinNihon LLC, on the basis of "Practical guidance on agreed-upon procedures for the calculation of capital adequacy ratio and leverage ratio" (Practical Guideline for specialized fields No. 4465 of the Japanese Institute of Certified Public Accountants). Note that this examination is not a part of the audit performed on our consolidated financial statements or internal controls over financial reporting. Ernst & Young ShinNihon LLC does not give its opinion or conclusion concerning the leverage ratio or our internal control structure regarding the calculation of the leverage ratio. Instead, it performs an examination to the extent both of us agreed to and reports the results to us.

■ TLAC Regulations

(1) TLAC1: TLAC composition for G-SIBs (at resolution group level)

(Millions of yen, except percentage)

Basel III Template No.	Items		
		a	b
		As of March 31, 2024	As of March 31, 2023
Preferred resolution strategy (1)			
The SPE (Single Point of Entry) resolution strategy is considered to be the preferred resolution strategy for Mizuho Financial Group, Inc. (MHFG) and its subsidiaries. More concretely, at the time of a stress, following the relevant authority's determination that one or more of the material sub-groups, i.e. Mizuho Bank, Ltd., Mizuho Trust & Banking Co., Ltd. and Mizuho Securities Co., Ltd. have reached the point of non-viability, losses incurred to them would be passed to MHFG, the ultimate holding company. While this could lead to a resolution of MHFG, the material sub-groups are expected to continue their business as usual under the Specified Bridge Financial Institution, etc. incorporated by the Deposit Insurance Corporation of Japan (DICJ) to which MHFG transfers its business.			
Regulatory capital elements of TLAC and adjustments (2)			
1	Common Equity Tier 1 capital (CET1)	(A) ¥ 9,259,977	¥ 8,315,525
2	Additional Tier 1 capital (AT1) before TLAC adjustments	(B) 1,541,858	1,487,870
3	AT1 ineligible as TLAC as issued out of subsidiaries to third parties	(C) —	—
4	Other adjustments	(D) 19,338	16,387
5	AT1 instruments eligible under the TLAC framework ((B)-(C)-(D))	(E) 1,522,519	1,471,482
6	Tier 2 capital (T2) before TLAC adjustments	(F) 1,512,779	1,503,569
7	Amortised portion of T2 instruments where remaining maturity > 1 year	(G) (252,563)	(229,337)
8	T2 capital ineligible as TLAC as issued out of subsidiaries to third parties	(H) —	39,689
9	Other adjustments	(I) 12,370	3,516
10	T2 instruments eligible under the TLAC framework ((F)-(G)-(H)-(I))	(J) 1,752,972	1,689,701
11	TLAC arising from regulatory capital ((A)+(E)+(J))	(K) 12,535,469	11,476,709
Non-regulatory capital elements of TLAC (3)			
12	External TLAC instruments issued directly by the bank and subordinated to excluded liabilities	(L) 5,971,034	5,496,741
13	External TLAC instruments issued directly by the bank which are not subordinated to excluded liabilities but meet all other TLAC term sheet requirements	/	/
14	of which: amount eligible as TLAC after application of the caps	/	/
15	External TLAC instruments issued by funding vehicles prior to 1 January 2022	/	/
16	Eligible ex ante commitments to recapitalise a G-SIB in resolution	(M) 2,545,208	2,465,195
17	TLAC arising from non-regulatory capital instruments before adjustments ((L)+(M))	(N) 8,516,242	7,961,936
Non-regulatory capital elements of TLAC: adjustments (4)			
18	TLAC before deductions ((K)+(N))	(O) 21,051,712	19,438,645
19	Deductions of exposures between MPE resolution groups that correspond to items eligible for TLAC (not applicable to SPE G-SIBs)	(P) —	—
20	Deduction of investments in own other TLAC liabilities	(Q) 6,270	12,539
21	Other adjustments to TLAC	(R) —	—
22	TLAC after deductions ((O)-(P)-(Q)-(R))	(S) 21,045,441	19,426,106
Risk-weighted assets and leverage exposure measure for TLAC purposes (5)			
23	Total RWA	(T) 72,720,245	70,434,154
24	Leverage ratio exposure measure	(U) 229,376,808	219,441,116
TLAC ratios and buffers (6)			
25	TLAC before deduction of CET1 specific buffer requirement (as a percentage of RWA) ((S)/(T))	28.94%	27.58%
25a	TLAC as a percentage of RWA	25.35%	24.02%
26	TLAC as a percentage of leverage ratio exposure measure ((S)/(U))	9.17%	8.85%
27	CET1 available after meeting the bank's minimum capital requirements	8.23%	7.30%
28	Total of bank CET1 specific buffer requirements	3.59%	3.56%
29	of which: capital conservation buffer requirement	2.50%	2.50%
30	of which: countercyclical buffer requirement	0.09%	0.06%
31	of which: bank G-SIB/D-SIB additional requirements	1.00%	1.00%

(Millions of yen, except percentage)

Basel III Template No.	Items	a	b
		As of March 31, 2024	As of March 31, 2023
TLAC as a percentage of leverage ratio exposure measure (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (7)			
	Leverage ratio exposure measure (U)	¥ 229,376,808	¥ 219,441,116
	The amount of deposits with the Bank of Japan	58,113,170	51,977,044
	Leverage ratio exposure measure (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (U')	287,489,978	271,418,161
	TLAC as a percentage of leverage ratio exposure measure (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) ((S)/(U'))	7.32%	7.15%

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Appendix

Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(2) TLAC2: Material subgroup entity – creditor ranking at legal entity level

(Millions of yen)

Mizuho Bank (Non-consolidated)										
As of March 31, 2023										
Creditor ranking										
Basel III Template	Items	1		2		3		4		Sum of 1 to 4
		most junior						most senior		
1	Is the resolution entity the creditor/investor?	✓	-	✓	-	✓	-	✓	-	
2	Description of creditor ranking	Common equity		Additional Tier 1 capital instruments		Tier 2 capital instruments		Other internal TLAC eligible instruments		
3	Total capital and liabilities net of credit risk mitigation (A)	3,663,453	—	1,485,000	—	1,785,505	—	5,698,529	—	12,632,488
4	Subset of row 3 that are excluded liabilities (B)	—	—	—	—	—	—	—	—	—
5	Total capital and liabilities less excluded liabilities ((A)-(B))	3,663,453	—	1,485,000	—	1,785,505	—	5,698,529	—	12,632,488
6	Subset of row 5 that are eligible as TLAC	3,663,453	—	1,485,000	—	1,585,195	—	5,496,741	—	12,230,389
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years	—	—	—	—	105,000	—	996,157	—	1,101,157
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years	—	—	—	—	436,155	—	1,953,695	—	2,389,850
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years	—	—	—	—	1,019,040	—	2,100,682	—	3,119,722
10	Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	—	—	25,000	—	446,207	—	471,207
11	Subset of row 6 that is perpetual securities	3,663,453	—	1,485,000	—	—	—	—	—	5,148,453

(Millions of yen)

Mizuho Bank (Non-consolidated)										
As of March 31, 2024										
Creditor ranking										
Basel III Template	Items	1		2		3		4		Sum of 1 to 4
		most junior						most senior		
1	Is the resolution entity the creditor/investor?	✓	-	✓	-	✓	-	✓	-	
2	Description of creditor ranking	Common equity		Additional Tier 1 capital instruments		Tier 2 capital instruments		Other internal TLAC eligible instruments		
3	Total capital and liabilities net of credit risk mitigation (A)	3,663,453	—	1,551,000	—	1,759,450	—	6,256,774	—	13,230,677
4	Subset of row 3 that are excluded liabilities (B)	—	—	—	—	—	—	—	—	—
5	Total capital and liabilities less excluded liabilities ((A)-(B))	3,663,453	—	1,551,000	—	1,759,450	—	6,256,774	—	13,230,677
6	Subset of row 5 that are eligible as TLAC	3,663,453	—	1,551,000	—	1,654,450	—	5,971,034	—	12,839,937
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years	—	—	—	—	148,550	—	248,180	—	396,730
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years	—	—	—	—	316,000	—	2,384,012	—	2,700,012
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years	—	—	—	—	1,174,900	—	2,791,868	—	3,966,768
10	Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	—	—	15,000	—	546,974	—	561,974
11	Subset of row 6 that is perpetual securities	3,663,453	—	1,551,000	—	—	—	—	—	5,214,453

(Millions of yen)

Mizuho Trust & Banking (Non-consolidated)						
		As of March 31, 2023				Sum of 1 to 2
		Creditor ranking				
Basel III Template	Items	1		2		
		most junior		most senior		
1	Is the resolution entity the creditor/investor?	✓	-	✓	-	
2	Description of creditor ranking	Common equity		Other internal TLAC eligible instruments		
3	Total capital and liabilities net of credit risk mitigation (A)	262,874	—	—	—	262,874
4	Subset of row 3 that are excluded liabilities (B)	—	—	—	—	—
5	Total capital and liabilities less excluded liabilities ((A)-(B))	262,874	—	—	—	262,874
6	Subset of row 5 that are eligible as TLAC	262,874	—	—	—	262,874
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years	—	—	—	—	—
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years	—	—	—	—	—
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years	—	—	—	—	—
10	Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	—	—	—
11	Subset of row 6 that is perpetual securities	262,874	—	—	—	262,874

(Millions of yen)

Mizuho Trust & Banking (Non-consolidated)						
		As of March 31, 2024				Sum of 1 to 2
		Creditor ranking				
Basel III Template	Items	1		2		
		most junior		most senior		
1	Is the resolution entity the creditor/investor?	✓	-	✓	-	
2	Description of creditor ranking	Common equity		Other internal TLAC eligible instruments		
3	Total capital and liabilities net of credit risk mitigation (A)	262,874	—	—	—	262,874
4	Subset of row 3 that are excluded liabilities (B)	—	—	—	—	—
5	Total capital and liabilities less excluded liabilities ((A)-(B))	262,874	—	—	—	262,874
6	Subset of row 5 that are eligible as TLAC	262,874	—	—	—	262,874
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years	—	—	—	—	—
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years	—	—	—	—	—
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years	—	—	—	—	—
10	Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	—	—	—
11	Subset of row 6 that is perpetual securities	262,874	—	—	—	262,874

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Basel Regulatory Disclosures
Status of Mizuho Financial Group's Consolidated Capital Adequacy

(Millions of yen)

Mizuho Securities (Non-consolidated)		As of March 31, 2023						Sum of 1 to 3
Basel III Template	Items	Creditor ranking						
		1 most junior		2		3 most senior		
1	Is the resolution entity the creditor/investor?	✓	-	✓	-	✓	-	
2	Description of creditor ranking	Common equity		Long-term subordinated debt/Short-term subordinated debt		Other internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)	532,238	—	444,000	90,000	—	—	1,066,238
4	Subset of row 3 that are excluded liabilities (B)	—	—	—	—	—	—	—
5	Total capital and liabilities less excluded liabilities ((A)-(B))	532,238	—	444,000	90,000	—	—	1,066,238
6	Subset of row 5 that are eligible as TLAC	532,238	—	444,000	—	—	—	976,238
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years	—	—	—	—	—	—	—
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years	—	—	270,000	—	—	—	270,000
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years	—	—	174,000	—	—	—	174,000
10	Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	—	—	—	—	—
11	Subset of row 6 that is perpetual securities	532,238	—	—	—	—	—	532,238

(Millions of yen)

Mizuho Securities (Non-consolidated)		As of March 31, 2024						Sum of 1 to 3
Basel III Template	Items	Creditor ranking						
		1 most junior		2		3 most senior		
1	Is the resolution entity the creditor/investor?	✓	-	✓	-	✓	-	
2	Description of creditor ranking	Common equity		Long-term subordinated debt/Short-term subordinated debt		Other internal TLAC instruments		
3	Total capital and liabilities net of credit risk mitigation (A)	559,486	—	444,000	90,000	—	—	1,093,486
4	Subset of row 3 that are excluded liabilities (B)	—	—	—	—	—	—	—
5	Total capital and liabilities less excluded liabilities ((A)-(B))	559,486	—	444,000	90,000	—	—	1,093,486
6	Subset of row 5 that are eligible as TLAC	559,486	—	444,000	—	—	—	1,003,486
7	Subset of row 6 with 1 year ≤ residual maturity < 2 years	—	—	90,000	—	—	—	90,000
8	Subset of row 6 with 2 years ≤ residual maturity < 5 years	—	—	274,000	—	—	—	274,000
9	Subset of row 6 with 5 years ≤ residual maturity < 10 years	—	—	80,000	—	—	—	80,000
10	Subset of row 6 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	—	—	—	—	—
11	Subset of row 6 that is perpetual securities	559,486	—	—	—	—	—	559,486

(3) TLAC3: Resolution entity – creditor ranking at legal entity level

(Millions of yen)

Mizuho Financial Group (Non-Consolidated)						
		As of March 31, 2023				Sum of 1 to 4
		Creditor ranking				
Basel III Template	Items	1 most junior	2	3	4 most senior	
1	Description of creditor ranking	Common equity	Additional Tier 1 capital instruments	Tier 2 capital instruments	Unsecured senior debts	
2	Total capital and liabilities net of credit risk mitigation (A)	3,453,427	1,485,000	1,785,505	5,706,109	12,430,041
3	Subset of row 2 that are excluded liabilities (B)	—	—	—	7,579	7,579
4	Total capital and liabilities less excluded liabilities ((A)-(B))	3,453,427	1,485,000	1,785,505	5,698,529	12,422,461
5	Subset of row 4 that are eligible as TLAC	3,453,427	1,485,000	1,585,195	5,496,741	12,020,363
6	Subset of row 5 with 1 year ≤ residual maturity < 2 years	—	—	105,000	996,157	1,101,157
7	Subset of row 5 with 2 years ≤ residual maturity < 5 years	—	—	436,155	1,953,695	2,389,850
8	Subset of row 5 with 5 years ≤ residual maturity < 10 years	—	—	1,019,040	2,100,682	3,119,722
9	Subset of row 5 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	25,000	446,207	471,207
10	Subset of row 5 that is perpetual securities	3,453,427	1,485,000	—	—	4,938,427

*1 :Internal transactions are excluded from unsecured senior debts

*2 :Excluded liabilities are recognized on a conservative basis in consideration of the materiality of the amounts

(Millions of yen)

Mizuho Financial Group (Non-Consolidated)						
		As of March 31, 2024				Sum of 1 to 4
		Creditor ranking				
Basel III Template	Items	1 most junior	2	3	4 most senior	
1	Description of creditor ranking	Common equity	Additional Tier 1 capital instruments	Tier 2 capital instruments	Unsecured senior debts	
2	Total capital and liabilities net of credit risk mitigation (A)	3,453,427	1,551,000	1,759,450	6,264,767	13,028,644
3	Subset of row 2 that are excluded liabilities (B)	—	—	—	7,993	7,993
4	Total capital and liabilities less excluded liabilities ((A)-(B))	3,453,427	1,551,000	1,759,450	6,256,774	13,020,651
5	Subset of row 4 that are eligible as TLAC	3,453,427	1,551,000	1,654,450	5,971,034	12,629,911
6	Subset of row 5 with 1 year ≤ residual maturity < 2 years	—	—	148,550	248,180	396,730
7	Subset of row 5 with 2 years ≤ residual maturity < 5 years	—	—	316,000	2,384,012	2,700,012
8	Subset of row 5 with 5 years ≤ residual maturity < 10 years	—	—	1,174,900	2,791,868	3,966,768
9	Subset of row 5 with 10 years ≤ residual maturity, but excluding perpetual securities	—	—	15,000	546,974	561,974
10	Subset of row 5 that is perpetual securities	3,453,427	1,551,000	—	—	5,004,427

*1 :Internal transactions are excluded from unsecured senior debts

*2 :Excluded liabilities are recognized on a conservative basis in consideration of the materiality of the amounts

■ Geographical Distribution of Credit Exposures Used in the Countercyclical Buffer

(1) CCyB1: Geographical distribution of credit exposures used in the countercyclical buffer

(Millions of yen, except percentages)

As of March 31, 2024				
	a	b	c	d
Geographical breakdown	Countercyclical buffer rate	Risk-weighted assets used in the computation of the countercyclical buffer	Countercyclical buffer requirements	Countercyclical buffer amount
Australia	1.00%	678,753	/	/
France	1.00%	274,394	/	/
Germany	0.75%	324,801	/	/
Hong Kong SAR	1.00%	447,254	/	/
Luxembourg	0.50%	298,474	/	/
Netherlands	1.00%	401,934	/	/
Sweden	2.00%	66,650	/	/
United Kingdom	2.00%	1,469,029	/	/
Subtotal	/	3,961,294	/	/
Total	/	53,105,716	0.09%	65,448

Notes: Credit risk-weighted assets used in the computation of the countercyclical buffer of each country or region are calculated based on where counterparties are located.

Some equity exposures, regarded-method exposures, securitization exposures and standardized approach portion which are difficult to calculate based on the locations of counterparties, are calculated based on the country or region in which the reporting office is located.

(Millions of yen, except percentages)

As of March 31, 2023				
	a	b	c	d
Geographical breakdown	Countercyclical buffer rate	Risk-weighted assets used in the computation of the countercyclical buffer	Countercyclical buffer requirements	Countercyclical buffer amount
Australia	1.00%	734,263	/	/
Germany	0.75%	378,367	/	/
Hong Kong SAR	1.00%	530,286	/	/
Luxembourg	0.50%	362,665	/	/
Sweden	1.00%	77,637	/	/
United Kingdom	1.00%	1,649,423	/	/
Subtotal	/	3,732,644	/	/
Total	/	56,564,949	0.06%	42,260

Notes: Credit risk-weighted assets used in the computation of the countercyclical buffer of each country or region are calculated based on where counterparties are located.

Some equity exposures, regarded-method exposures, securitization exposures and standardized approach portion which are difficult to calculate based on the locations of counterparties, are calculated based on the country or region in which the reporting office is located.

■ Indicators for Assessing Global Systemically Important Banks (G-SIBs)

(1) GSIB1: Disclosure of G-SIB indicators

(Millions of yen)

No.	Category	Individual indicator	As of March 31, 2024	As of March 31, 2023
1	Cross-jurisdictional activity	Cross-jurisdictional claims	84,517,838	75,553,860
2		Cross-jurisdictional liabilities	68,719,652	58,777,726
3	Size	Total exposures	288,730,365	272,497,184
4	Interconnectedness	Intra-financial system assets	19,200,714	17,766,338
5		Intra-financial system liabilities	17,301,241	20,555,882
6		Securities outstanding	33,042,087	32,178,060
7	Substitutability / Financial institution infrastructure	Assets under custody	116,703,245	99,167,933
8		Payment activity	9,731,003,624	7,846,267,374
9		Underwritten transactions in debt and equity markets	19,711,965	17,396,622
10		Trading volume	/	869,498,886
10a		Trading volume fixed income sub-indicator	1,254,353,676	/
10b		Trading volume equities and other securities sub-indicator	203,733,266	/
11	Complexity	Notional amount of over-the-counter derivatives	2,465,111,800	2,073,565,642
12		Level 3 assets	486,453	601,213
13		Trading and available for sale securities	13,057,846	11,079,594

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The information disclosed herein is in accordance with "Matters Separately Prescribed by the Commissioner of the Financial Services Agency Regarding Status of Sound Management of Liquidity Risk, etc. pursuant to Article 19-2, Paragraph 1, Item 5, Sub-item (e), and other related provisions of the Regulation for Enforcement of the Banking Act" (the FSA Notice No. 7 of 2015).

■ Liquidity Coverage Ratio

(1) Disclosure of quantitative information regarding the Liquidity Coverage Ratio (Consolidated)

(Millions of yen, %, the number of data)

Item		For the three months ended March 31, 2024		For the three months ended December 31, 2023	
High-Quality Liquid Assets		(1)	/	/	
1	Total high-quality liquid assets (HQLA)	¥	81,168,379	¥	78,185,594
Cash Outflows		(2)	TOTAL UNWEIGHTED VALUE	TOTAL WEIGHTED VALUE	TOTAL UNWEIGHTED VALUE
2	Cash outflows related to unsecured retail funding		52,555,474	4,055,614	52,230,022
3	of which, Stable deposits		17,171,876	515,156	17,029,034
4	of which, Less stable deposits		35,383,598	3,540,457	35,200,987
5	Cash outflows related to unsecured wholesale funding		98,436,868	56,895,537	96,552,730
6	of which, Qualifying operational deposits		—	—	—
7	of which, Cash outflows related to unsecured wholesale funding other than qualifying operational deposits and debt securities		89,964,219	48,422,888	87,651,140
8	of which, Debt securities		8,472,648	8,472,648	8,901,590
9	Cash outflows related to secured funding, etc.		/	2,408,162	/
10	Cash outflows related to derivative transactions, etc. funding programs, credit and liquidity facilities		43,975,352	14,682,894	44,083,471
11	of which, Cash outflows related to derivative transactions, etc.		3,982,246	3,982,246	4,113,399
12	of which, Cash outflows related to funding programs		41,369	41,369	33,198
13	of which, Cash outflows related to credit and liquidity facilities		39,951,736	10,659,278	39,936,874
14	Cash outflows related to contractual funding obligations, etc.		8,395,413	2,257,458	8,844,916
15	Cash outflows related to contingencies		86,948,351	742,786	86,498,486
16	Total cash outflows		/	81,042,453	/
Cash Inflows		(3)	TOTAL UNWEIGHTED VALUE	TOTAL WEIGHTED VALUE	TOTAL UNWEIGHTED VALUE
17	Cash inflows related to secured lending, etc.		18,856,693	1,651,912	16,325,436
18	Cash inflows related to collections of loans, etc.		17,295,174	13,543,472	17,809,344
19	Other cash inflows		13,848,776	3,275,467	14,178,199
20	Total cash inflows		50,000,644	18,470,852	48,312,980
Consolidated liquidity coverage ratio		(4)	/	/	
21	Total HQLA allowed to be included in the calculation		/	81,168,379	/
22	Net cash outflows		/	¥ 62,571,601	/
23	Consolidated liquidity coverage ratio (LCR)		/	129.7%	/
24	The number of data used to calculate the average value		58		62

(2) Disclosure of qualitative information regarding the Liquidity Coverage Ratio (Consolidated)

(A) Chronological changes in the Liquidity Coverage Ratio (Consolidated)

Our Consolidated LCR has remained stable over the past two years.

(B) Evaluation of the Liquidity Coverage Ratio Level (Consolidated)

Our Consolidated LCR surpasses the regulatory standard (100%), with no issues.

We do not expect our Consolidated LCR to deviate significantly from the current level in the future, and our Consolidated LCR disclosed herein does not differ significantly from our expectations.

(C) Composition of the total HQLA allowed to be included in the calculation

There are no significant changes in the composition, such as by currency or type, and geographic distribution of the HQLA allowed to be included in the calculation. In addition, there is no significant currency mismatch between the total amount of the HQLA allowed to be included in the calculation and net cash outflow regarding main currencies (those currencies of which the aggregate liabilities denominated amount to 5% or more of our total liabilities).

(D) Other matters regarding the Liquidity Coverage Ratio (Consolidated)

We do not apply the "exceptional treatment regarding qualifying operational deposits" in Article 28 of the Notice No. 62 and "the amount of additional collateral required due to market valuation changes to derivatives transactions estimated by the scenario approach" in Article 37 of the Notice No. 62. "Cash outflows from other contracts" in Article 59 of the Notice No. 62 includes "cash outflows related to small consolidated subsidiaries." There are no material items that require detailed explanation of "cash outflows from other contingent events" in Article 52 of the Notice No. 62 and "cash inflows from other contracts" in Article 72 of the Notice No. 62. Monthly or quarterly data is used for some of our consolidated subsidiaries.

■ Net Stable Funding Ratio

(1) Disclosure of quantitative information regarding the Net Stable Funding Ratio (Consolidated)

(Millions of yen, %)

Item	As of March 31, 2024					As of December 31, 2023					
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value	
	No maturity	< 6 months	6 months to <1yr	≥ 1yr		No maturity	< 6 months	6 months to <1yr	≥ 1yr		
Available stable funding (ASF) items (1)											
1	Capital; of which:	¥ 10,221,587	¥ —	¥ —	¥ 3,213,720	¥ 13,435,307	¥ 9,998,337	¥ —	¥ —	¥ 3,212,315	¥ 13,210,653
2	Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital (excluding the proportion of Tier 2 instruments with residual maturity of less than one year) before the application of capital deductions	10,221,587	—	—	2,960,972	13,182,559	9,998,337	—	—	2,987,310	12,985,647
3	Other capital instruments that are not included in the above category	—	—	—	252,747	252,747	—	—	—	225,005	225,005
4	Funding from retail and small business customers; of which:	52,725,784	14,694	42,576	36,336	48,400,499	53,110,836	—	14,045	74,351	48,761,810
5	Stable deposits	17,188,271	—	—	—	16,328,857	17,501,297	—	—	—	16,626,232
6	Less stable deposits	35,537,513	14,694	42,576	36,336	32,071,641	35,609,538	—	14,045	74,351	32,135,578
7	Wholesale funding; of which:	72,070,508	83,029,749	7,318,572	10,792,370	54,794,461	61,273,506	83,580,916	5,185,758	11,931,647	51,953,365
8	Operational deposits	—	—	—	—	—	—	—	—	—	—
9	Other wholesale funding	72,070,508	83,029,749	7,318,572	10,792,370	54,794,461	61,273,506	83,580,916	5,185,758	11,931,647	51,953,365
10	Liabilities with matching interdependent assets	—	—	—	—	—	—	—	—	—	—
11	Other liabilities; of which:	8,178,291	2,801,674	—	107,337	114,495	7,604,417	4,178,113	—	127,701	113,545
12	Derivative liabilities	/	/	/	—	/	/	/	/	/	/
13	All other liabilities and equity not included in the above categories	8,178,291	2,801,674	—	107,337	114,495	7,604,417	4,178,113	—	127,701	113,545
14	Total available stable funding	/	/	/	/	116,744,763	/	/	/	/	114,039,374

Basel Regulatory Disclosures
Status of Sound Management of Liquidity Risk

(Millions of yen, %)

Item	As of March 31, 2024					As of December 31, 2023					
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value	
	No maturity	< 6 months	6 months to <1yr	≥ 1yr		No maturity	< 6 months	6 months to <1yr	>1yr		
Required stable funding (RSF) items (2)											
15	HQLA	/	/	/	/	4,883,076	/	/	/	/	3,854,711
16	Deposits held at financial institutions for operational purposes	568,492	—	—	—	284,401	377,946	—	—	—	189,129
17	Loans, repo transactions-related assets, securities and other similar assets; of which:	8,120,155	42,952,001	9,597,304	67,072,383	78,567,866	6,591,998	42,146,129	8,901,965	64,871,768	77,267,969
18	Loans to- and repo transactions with- financial institutions (secured by level 1 HQLA)	241,757	13,447,523	226,177	—	113,237	277,570	9,354,342	712,075	104,122	460,976
19	Loans to- and repo transactions with- financial institutions (not included in item 18)	3,175,808	8,127,336	2,653,927	12,064,052	15,244,484	2,253,249	8,355,561	2,400,723	10,855,716	13,767,387
20	Loans and repo transactions-related assets (not included in item 18, 19 and 22); of which:	322,357	20,922,637	6,320,899	43,885,870	50,029,862	290,538	23,419,671	5,340,260	42,566,860	50,127,232
21	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	2,517	3,041,538	756,949	3,921,139	4,191,801	3,908	2,492,838	579,919	2,547,855	3,042,569
22	Residential mortgages; of which:	—	4,566	43,311	7,167,978	5,550,451	—	4,018	40,727	7,270,997	5,344,249
23	With a risk weight of less than or equal to 35% under the Standardised Approach for credit risk	—	1,537	2,854	2,831,346	1,842,571	—	1,592	2,451	4,292,359	2,792,055
24	Securities that are not in default and do not qualify as HQLA and other similar assets	4,380,231	449,937	352,988	3,954,481	7,629,829	3,770,639	1,012,536	408,178	4,074,071	7,568,123
25	Assets with matching interdependent liabilities	—	—	—	—	—	—	—	—	—	—
26	Other assets; of which:	8,863,137	2,856,285	125,274	6,433,133	11,984,066	8,339,307	3,587,175	118,240	7,136,400	12,918,419
27	Physical traded commodities, including gold	—	/	/	/	—	—	/	/	/	—
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs (including those that are not recorded on consolidated balance sheet)	/	/	/	1,436,883	1,221,350	/	/	/	1,714,995	1,457,746
29	Derivative assets	/	/	/	316,724	316,724	/	/	/	—	—
30	Derivative liabilities (before deduction of variation margin posted)	/	/	/	3,639,297	181,964	/	/	/	4,379,100	218,955
31	All other assets not included in the above categories	8,863,137	2,856,285	125,274	1,040,229	10,264,027	8,339,307	3,587,175	118,240	1,042,303	11,241,718
32	Off-balance sheet items	/	/	/	131,469,606	2,886,844	/	/	/	128,879,319	2,712,059
33	Total required stable funding	/	/	/	/	¥ 98,606,255	/	/	/	/	¥ 96,942,288
34	Consolidated net stable funding ratio (NSFR)	/	/	/	/	118.3%	/	/	/	/	117.6%

(2) Disclosure of qualitative information regarding the Net Stable Funding Ratio (Consolidated)

(A) Chronological changes in the Net Stable Funding Ratio (Consolidated)

Our Consolidated NSFR has remained stable since its implementation on September 30, 2021.

(B) Interdependent assets and liabilities

We do not apply the "exceptional treatment against interdependent assets and liabilities" in Article 99 of the Notice No. 62.

(C) Other matters regarding the Net Stable Funding Ratio (Consolidated)

Our Consolidated NSFR surpasses the regulatory standard (100%), with no issues.

We do not expect our Consolidated NSFR disclosed herein to deviate significantly from the current level in the future, and our Consolidated NSFR does not differ significantly from our expectations.

■ Status of Major Liquid Assets

Item	(Billions of yen)			
	As of March 31, 2024		As of March 31, 2023	
Cash and Due from Banks (including Due from Central Banks)	¥	72,968.9	¥	67,152.1
Trading Securities		10,365.5		7,610.3
Securities		36,608.9		36,179.8
Bonds Held to Maturity		4,045.1		2,048.1
Other Securities		32,563.7		34,131.6
Japanese Stocks		3,102.6		2,515.7
Japanese Bonds		14,366.3		20,239.2
Japanese Government Bonds		10,974.3		16,449.2
Japanese Local Government Bonds		583.7		554.6
Japanese Corporate Bonds		2,808.2		3,235.3
Other		15,094.7		11,376.6
Foreign Bonds		12,293.4		9,554.5
Other		2,801.3		1,822.1
Total		119,943.3		110,942.3
Portion pledged as collateral		(27,463.7)		(20,243.8)
Total after the deduction above	¥	92,479.6	¥	90,698.4

Notes: 1. All securities included in the above table have fair value.

2. The portion pledged as collateral mainly consists of securities and others collateralized for borrowed money, foreign and domestic exchange transactions or derivatives transactions, or substituted for margins for futures transactions.

3. Figures in the above table do not represent high quality liquid assets under the liquidity ratio regulation.

■ Status of Major Funding

Types of Financial Instruments	(Billions of yen)						
	As of March 31, 2024						
	Within 1 year	1-3 years	3-5 years	5-7 years	7-10 years	Over 10 years	
Deposits	¥ 156,875.6	¥ 2,088.5	¥ 590.3	¥ 51.1	¥ 101.0	¥ 147.9	
Negotiable Certificates of Deposit	11,129.9	392.8	74.0	—	—	—	
Call Money and Bills Sold	1,660.6	—	—	—	—	—	
Borrowed Money	4,031.7	339.0	458.3	190.7	215.6	184.3	
Commercial Paper	565.7	—	—	—	—	—	
Issued Bonds	1,243.8	2,052.9	1,746.2	2,171.8	1,853.6	1,395.2	
Due to Trust Account	983.8	—	—	—	—	—	
Total	¥ 176,491.4	¥ 4,873.3	¥ 2,868.8	¥ 2,413.7	¥ 2,170.4	¥ 1,727.5	

Types of Financial Instruments	(Billions of yen)						
	As of March 31, 2023						
	Within 1 year	1-3 years	3-5 years	5-7 years	7-10 years	Over 10 years	
Deposits	¥ 147,305.9	¥ 2,393.8	¥ 578.3	¥ 24.3	¥ 59.8	¥ 136.7	
Negotiable Certificates of Deposit	13,247.6	546.3	—	—	—	—	
Call Money and Bills Sold	1,814.8	—	—	—	—	—	
Borrowed Money	1,118.8	2,267.1	249.9	106.5	193.1	189.8	
Commercial Paper	477.1	—	—	—	—	—	
Issued Bonds	968.3	2,215.1	2,308.1	1,309.0	1,863.8	1,236.6	
Due to Trust Account	1,534.0	—	—	—	—	—	
Total	¥ 166,466.8	¥ 7,422.4	¥ 3,136.4	¥ 1,439.9	¥ 2,116.8	¥ 1,563.2	

Notes: 1. Regarding Deposits, Demand deposits are included in "Within 1 year"

2. Borrowed money or issued bonds with open ended, ¥30.0 billion, ¥1,470.0 billion, respectively, at March 31, 2023, and ¥30.0 billion, ¥1,536.0 billion, respectively, at March 31, 2024, are excluded.

■ Compensation of Directors and Employees

(1) Qualitative Disclosure

(A) State of the Organizational System Relating to Compensation of "Subject Directors and Employees" of Mizuho Group

1. Scope of "Subject directors and employees"

"Subject directors, etc." and "Subject employees, etc." subject to disclosure as provided for in the FSA Notice (collectively, "Subject directors and employees") are as follows:

(1) Scope of "Subject directors, etc."

"Subject directors, etc." are directors and executive officers as defined in the Companies Act of Mizuho Financial Group, Inc. ("MHFG"). Outside directors are excluded.

(2) Scope of "Subject employees, etc."

"Subject employees, etc." who are subject to disclosure are executive officers (as defined in our internal regulations), and employees of MHFG and directors and employees of its "Major consolidated subsidiaries", who are "persons who receive large amounts of compensation" and "materially affect the operation of business or the state of assets of Mizuho group or its major consolidated subsidiaries."

(a) Scope of "Major consolidated subsidiaries"

A "Major consolidated subsidiary" is a consolidated subsidiary, etc., (i) whose total assets as a percentage of consolidated total assets exceeds 2% of a bank holding company or bank and (ii) who materially affects the management of our group. Specifically, those are Mizuho Bank, Ltd. ("MHBK"), Mizuho Bank (USA) and other subsidiaries who conduct banking business similar to a branch of MHBK, Mizuho Trust & Banking Co., Ltd. ("MHTB"), Mizuho Securities Co., Ltd. ("MHSC") and Mizuho Securities USA LLC and Mizuho International plc.

(b) Scope of "Persons who receive large amounts of compensation"

A "Person who receives large amounts of compensation" refers to a person who receives compensation that exceeds the base amount from MHFG or its "Major consolidated subsidiaries." The base amount at MHFG has been set at ¥80 million. Such base amount has been set based on the average amounts of the compensation of directors and executive officers (as defined in the Companies Act) of MHFG, MHBK and MHTB for the last three fiscal years (excluding persons who resigned or retired during each of such fiscal years), taking into account fluctuations in amounts of compensation over past fiscal years. The preceding base amount has been adopted as the common base in order to unify the selection criteria of persons who receive large amounts of compensation at each of the companies in this paragraph.

(c) Scope of "Persons who materially affect the operation of business or the state of assets of Mizuho group"

A "Person who materially affects the operation of business or the state of assets of Mizuho group" means a person who exerts significant influence on the operation of the business of MHFG or a "Major consolidated subsidiary" through his or her work in conducting transactions or management, or who materially affects the state of assets by incurring losses on transactions. Specifically, it includes executive officers (as defined in our internal regulations) of MHFG and directors, executive officers (as defined in our internal regulations) and market department employees of "Major consolidated subsidiaries."

2. Decisions on compensation of "Subject directors and employees" and the name, composition and duties of the committee to supervise business execution and other major organizations relating to payment of compensation and other compensation, etc.

(1) State of maintaining and ensuring the Compensation Committee, etc.

MHFG is a Company with Three Committees, and has established the Compensation Committee as a statutory committee.

The chairperson of the statutory Compensation Committee shall be an outside director, and in principle its members shall be appointed from among the outside directors (or at least non-executive directors) in order to ensure objectivity and transparency in director and executive officer compensation. As of March 2024, all three members of the Compensation Committee, including the chairperson, were outside directors. The Compensation Committee shall determine the compensation for each individual director and executive officer of MHFG, exercise approval rights in MHFG for compensation for each individual director of MHBK, MHTB and MHSC, determine the basic policy and compensation system for directors and executive officers of MHFG and exercise approval rights in MHFG for the basic policy and compensation system for directors and executive officers of MHBK, MHTB and MHSC.

In addition, the president of each of MHBK, MHTB and MHSC determines the amount of compensation for each of its executive officers and specialist officers.

(2) Decisions on compensation of "Subject employees, etc."

Matters relating to executive officers (as defined in our internal regulations) and specialist officers of MHFG and directors, executive officers (as defined in our internal regulations) of MHBK, MHTB and MHSC are as set out in (1) State of maintaining and ensuring the Compensation Committee, etc.. With regard to the compensation of directors of MHBK, MHTB and MHSC, it is determined through approval by the Compensation Committee, pursuant to each statutory procedure for directors who are Audit & Supervisory Committee Members and for directors who are not Audit & Supervisory Committee Members, and set within the scope of the total amount of compensation of directors resolved at the ordinary general meeting of shareholders.

The compensation of subject employees, etc., is decided and paid in accordance with the salary and bonus system established by MHFG and the "Major consolidated subsidiaries." Such system is designed and put into writing by the human resources departments of MHFG and the "Major consolidated subsidiaries" which are independent of departments furthering business. In terms of the compensation of overseas employees, each overseas office or operation determines its own compensation policy based on local laws and regulations as well as employment relationships.

3. Total amount of compensation paid to members of the compensation committee and number of meetings held by the Compensation Committee

	Number of meetings held (April 2023 – March 2024)
Compensation Committee (MHFG)	8

Note: The total amount of compensation is not set out above as it is not possible to separately calculate the amounts that are paid as consideration for the execution of duties by the compensation committee.

(B) Evaluating the Appropriateness of the Design and Operation of the System Relating to Compensation of "Subject Directors and Employees" of Mizuho Group

1. Policies relating to compensation

(1) Policies relating to compensation of "Subject directors, etc."

Mizuho Financial Group set out the "Mizuho Financial Group Basic Policy for Executive Compensation" (the "Basic Policy for Executive Compensation") concerning the determination of compensation for each individual director and executive officer ("Officers, etc.") of Mizuho Financial Group.

a. "Mizuho Financial Group Basic Policy for Executive Compensation"

(i) Basic Principle

Executive compensation shall be provided as compensation for the responsibilities assigned to and the performance of each individual director and executive officer (the "Officers") and function as an incentive for each of the Officers to exercise their designated function to the fullest in our effort to realize management that contributes to value creation for various stakeholders and improve corporate value through continuous and stable corporate growth, based on our basic management policies under our corporate philosophy.

(ii) Executive Compensation System

- (a) Executive compensation for each Officer shall be determined based on a pre-determined executive compensation system.
- (b) The executive compensation system shall include systems and rules related to, among other factors, payment compensation standard (standard amounts), structure (such as fixed and variable portions), form (such as cash or stocks) and timing (such as regular payment or payment at resignation).
- (c) The executive compensation system shall be established in accordance with both domestic and foreign rules and guidelines concerning executive compensation.
- (d) The executive compensation system shall reflect our economic and social environment as well as our group's medium- and long-term business performance, and we shall establish our system appropriately by referring to such systems of other companies, including our competitors, in its establishment.

(iii) Control

- (a) Part of an Officer's executive compensation shall be provided on a deferred payment basis over multiple years in order to mitigate risks stemming from actions taken for short-term gains that are excessively risky or could compromise value creation for various stakeholders.
- (b) We shall introduce, as necessary, methods to decrease or compel forfeiture of such deferred amounts or to compel forfeiture of, in whole or in part, compensation already paid. In addition, we have established and maintain a separate compensation recovery policy called the "Recovery Policy for Executive Compensation" based on Section 303A.14 of the New York Stock Exchange Listed Company Manual.

(iv) Governance

- (a) In order to effectively secure objectivity, appropriateness and fairness with respect to executive compensation, the Compensation Committee shall determine important related matters such as this policy, the design of the executive compensation system and the executive compensation for each of director and executive officer as defined in the Companies Act.
- (b) All members of the Compensation Committee shall be in principle appointed from among outside directors (or at least non-executive directors), and the Chairperson thereof shall be an outside director.

(v) Disclosure

In order to effectively secure transparency with respect to executive compensation, this policy, the executive compensation system and executive compensation that has been decided, shall be disclosed in a lawful, appropriate manner through suitable means.

b. Compensation System

I. Compensation for the Officers responsible for business execution shall, in principle, consist of Basic Compensation and Incentive Compensation. Incentive Compensation consists of Medium- to Long-term Incentive Compensation and Short-term Incentive Compensation, and Medium- to Long-term Incentive Compensation consists of Stock Compensation I and Stock Compensation II. The proportion of each type of compensation for Officers is determined according to the functions and responsibilities of each of the Officers and the proportion of Incentive Compensation is determined so as to maximize the proportion of the Group CEO's compensation. From the perspective of ensuring the effectiveness of the supervisory function, compensation for Non-executive officers responsible for management supervision shall, in principle, consist of only Base Compensation and Stock Compensation I, with respect to which the details of the payment is not changed due to, among other reasons, our business results, and such composition shall be, in principle, 85% and 15%, respectively.

- (i) "Basic Compensation" shall factor in the functions and responsibilities of each of the Officers, and payment will be made monthly in cash.
- (ii) "Medium- to Long-term Incentive Compensation" shall be paid in the form of shares of common stock of Mizuho Financial Group consisting of "Stock Compensation I" and "Stock Compensation II" acquired from the stock market through a trust, as an incentive for the enhancement of corporate value over the medium to long term.
 - (a) "Stock Compensation I" shall be paid at the time of resignation of each Officer, etc., in the form of shares of common stock of Mizuho Financial Group calculated based on the functions and responsibilities of each of the Officers. A system shall be adopted which enables a decrease or forfeiture of the amount by resolution of the Compensation Committee, etc., depending on performance of the company or the individual.
 - (b) "Stock Compensation II" shall be paid in accordance with level of achievement of financial indicators emphasized by the Mizuho Financial Group and evaluation of indicators related to stakeholders as an incentive to increase corporate value over the medium- to long-term and for other purposes. "Stock Compensation II" shall be paid, in principle, within the range of 0% to 150% of the standard amount for the functions and responsibilities of each of the Officers. A system shall be adopted which enables the entire amount of deferred payments over three years, as well as a decrease or forfeiture of the deferred amount by resolution of the Compensation Committee, etc., depending on performance of the company or the individual.
- (iii) "Short-term Incentive Compensation" shall be made as a monetary incentive for Officers, etc., based on the level of achievement of financial indicators emphasized by the Mizuho Financial Group and the evaluation of individual performance as an incentive for fiscal year performance to increase corporate value. "Short-term Incentive Compensation" shall be paid, in principle, within the range of 0% to 150% of the standard amount for the functions and responsibilities of each of the Officers. A system shall be adopted which, based on resolution by the Compensation Committee, etc., enables certain amounts of deferred payments of the Short-term Incentive Compensation over three years, as well as a decrease or forfeiture of the deferred amount depending on performance, etc., of the company or the individual.

II. There are cases where compensation for some personnel, including those officers recruited locally in countries other than Japan, may be designed individually in compliance with local compensation regulations while taking into consideration local compensation practices and the responsibilities, business characteristics and market value, etc., of each respective officer.

For cases where compensation is designed individually, payment of compensation is also made in accordance with the performance of the company or the individual. Payment of compensation is designed to avoid excessive risktaking through a system which enables certain amount or a portion of deferred payments and non-monetary payments such as stock, as well as a decrease or forfeiture of the deferred amount depending on the performance, etc., of the company or the individual.

c. Compensation Determination Process

- I. The Compensation Committee shall determine the compensation for each individual director and executive officer of MHFG, exercise approval rights in MHFG for compensation for each individual director of MHBK, MHTB and MHSC, determine the basic policy and compensation system for directors and executive officers of MHFG and exercise approval rights in MHFG for the basic policy and compensation system for directors and executive officers of MHBK, MHTB and MHSC, in order to effectively secure the transparency and objectivity of compensation.
- II. The President & CEO, pursuant to this policy and regulations and detailed rules, etc., shall determine the compensation for each executive officer, as defined in our internal regulations, and approve at the MHFG the compensation of each individual executive officer of MHBK, MHTB and MHSC.
- III. The Compensation Committee will verify the validity of the compensation system and standards based on economic and social conditions and survey data with respect to management compensation provided by external specialized organizations.
- IV. All members of the Compensation Committee shall be appointed from among outside directors (or at least nonexecutive directors) and the Chairperson thereof shall be an outside director.
- V. The Compensation Committee may have officers who are not members of the committee (including officers of MHBK, MHTB and MHSC) such as the President & CEO and external experts, etc., attend its meetings and provide their opinion in order to facilitate adequate and appropriate discussions and determinations.

(2) Policies relating to compensation of "Subject employees, etc."

The policies relating to compensation for executive officers (as defined in our internal regulations) of MHFG and directors, executive officers (as defined in our internal regulations) of MHBK, MHTB and MHSC are also the same as the policies described in (1) Policies relating to compensation of "Subject directors, etc." above. Compensation for other employees, etc., is determined in accordance with their duties and responsibilities. Some bonuses that are linked to performance are determined after comprehensively evaluating the employee's contribution to business, including any qualitative contributions to the organization, in a manner that does not place an excessive emphasis on results.

2. The effect of the overall level of compensation, etc., on equity capital

The Compensation Committee of MHFG receives reports on the amount of compensation paid to directors, executive officers (as defined in the Companies Act), executive officers (as defined in our internal regulations) of MHFG, MHBK, MHTB and MHSC in the previous fiscal year and confirms that there is no material effect on the Mizuho group's performance or the adequacy of equity capital.

(C) Compatibility between System for Compensation of "Subject Directors and Employees" of Mizuho Group and Risk Management and Matters Relating to Linking Compensation with Performance

1. Compatibility between system for compensation of "Subject directors and employees" and risk management

The compensation of employees in risk management department, compliance department and internal audit department is decided in accordance with the salary and bonus system, and specific payment amounts are conclusively determined in accordance with employee performance evaluations made by the relevant department and the human resources department, independent from departments furthering business.

Each employee of the risk management department, the compliance department and the internal audit department sets their own objectives in the employee performance evaluations, subject to the approval of their superiors. The degree to which the objectives are achieved is evaluated by taking into account the degree of the employee's contribution to the establishment of a system for risk management, compliance and internal audit.

2. Linking compensation of "Subject directors and employees" with performance

Stock Compensation II and Short-term Incentive Compensation for "Officers Responsible for Business Execution" shall be determined by multiplying the standard amount, which is determined based on the functions and responsibilities of each of the Officers, by a corporate performance linked coefficient.

The corporate performance linked factor for Stock Compensation II shall be determined by the Compensation Committee within the range of 0% to 150% based on target achievement rates for medium- to long-term performance indicators, with respect to which the evaluation axes are "Finance of Mizuho Financial Group," "Customers," "Economy and society" and "Employees." For the medium-to long-term performance indicators, we selected "Consolidated ROE" (which indicates management efficiency), "Consolidated Net Business Profits + Net gains or losses related to ETFs and others" (which indicates the profitability of the core operations) and "Total Shareholder Return (TSR)" (which indicates overall shareholder returns), with respect to which the evaluation axis is "Finance of Mizuho Financial Group." In addition, we selected, among others, "Sustainable finance amount" (which indicates the outcome of responding to capital demand for resolution of environmental and societal issues), "Assessments by ESG rating agencies" (which indicates the objective assessments of sustainability promotion structure) and "Engagement score" and "Inclusion score" (which indicate the status of human capital enhancement and corporate culture transformation), with respect to which the evaluation axes are "Customers," "Economy and society" and "Employees."

The corporate performance linked factor for Short-term Incentive Compensation shall be determined by the Compensation Committee within the range of 0% to 150% based on the figure calculated by multiplying (i) the factor of the evaluation based on the target achievement rates for short-term performance indicators we selected, with respect to which the evaluation axis is "Finance of Mizuho Financial Group" (the "short-term performance indicators" and, along with the evaluation using such indicators, hereinafter the "evaluation of short-term performance indicators") by (ii) the evaluation factor based on individual evaluation of each Officer. For the short-term performance indicators, we selected the "Profit Attributable to Owners of Parent" (which is the final result of management's performance) and the "Gross Profit RORA" (which indicates the management's efficiency), with respect to which the evaluation axis is "Finance of Mizuho Financial Group." In addition, individual evaluation shall be conducted based on perspectives of evaluation to be set based on the functions and responsibilities of each of the Officers. In the case of the Group CEO, the factor of the evaluation of short-term performance indicators fluctuates within the range of 0% to 140%, the individual evaluation factor fluctuates within the range of 0% to 110%, and the evaluation factor for the short-term performance indicators and individual evaluation is capped at 150%.

The entire amount of the Stock Compensation II and a certain amount of the Short-term Incentive Compensation shall be made or paid in deferred payments over three years, and a decrease or forfeiture of the deferred amount may be made depending on the performance, etc., of the company and such officer. It should be noted that certain "Subject directors and employees" have entered into compensation-related contracts. Stock compensation for "Non-Executive Officers Responsible for Management Supervision" shall be made in accordance with the standard amount set for the functions and responsibilities of each of the Officers, and the payment level shall not change based on the performance of each officer. With regard to compensation for other employees, salary is determined according to their job duties and responsibilities. In addition, the proportion linked to the performance bonus is determined through appropriately and comprehensively evaluating the contribution to performance, including the degree of contribution to the organization, etc., so as not to become excessively performance based.

(2) Quantitative Disclosure Items

(A) REM1: Compensation Assigned to the Relevant Fiscal Year

(Millions of yen, except people)

No.		a	b	
		"Subject directors, etc."	"Subject employees, etc."	
1	Fixed compensation	Number of "Subject directors, etc." and "Subject employees, etc."	22	320
2		Fixed compensation amount (3+5+7)	¥ 1,118	¥ 15,956
3		Cash compensation amount	925	14,531
4		Of which, deferred amount	24	—
5		Stock compensation amount or stock-based type compensation amount	193	24
6		Of which, deferred amount	193	24
7		Other compensation amount	—	1,399
8		Of which, deferred amount	—	—
9	Variable compensation	Number of "Subject directors, etc." and "Subject employees, etc."	19	320
10		Variable compensation amount (11+13+15)	602	25,913
11		Cash compensation amount	314	24,997
12		Of which, deferred amount	33	11,616
13		Stock compensation amount or stock-based type compensation amount	288	896
14		Of which, deferred amount	288	760
15		Other compensation amount	—	18
16	Of which, deferred amount	—	—	
17	Retirement benefits	Number of "Subject directors, etc." and "Subject employees, etc."	—	—
18		Retirement benefits amount	—	—
19		Of which, deferred amount	—	—
20	Other compensation	Number of "Subject directors, etc." and "Subject employees, etc."	—	—
21		Other compensation amount	—	—
22		Of which, deferred amount	—	—
23	Compensation amount (2+10+18+21)		¥ 1,721	¥ 41,870

- Notes: 1. Amounts of compensation of "Subject directors, etc." include amounts of compensation received for duties performed as a director or executive officer of a "Major consolidated subsidiary."
2. The number of employees is the actual number of persons (a) for the compensation for the fiscal year ended March 31, 2024 and (b) for the compensation for the fiscal year ended March 31, 2023 for the payments made or anticipated payments for which the amount became clear during the fiscal year ended March 31, 2024 are stated.
3. The stated amount is the total amount for the fiscal year ended March 31, 2024 and the fiscal year ended March 31, 2023.
4. No. 7, "Fixed compensation," "Other compensation amount," includes condolence money insurance premiums, based on the decision of our Compensation Committee.
5. No. 11, "Variable compensation" "Cash compensation amount," includes the recorded performance payment for the fiscal year ended March 31, 2023 for directors, executive officers (as defined in the Companies Act), and executive officers (as defined in our internal regulations) of MHFG, MHBK, MHTB and MHSC. For portions that exceed a certain amount, we plan to defer payment over the three-year period from the fiscal year ending March 31, 2025.
6. No. 13, "Variable compensation" "Stock compensation amount or stock-based type compensation amount" includes the amount obtained by multiplying the stock compensation and performance-based stock compensation ownership points (with one point to be converted into one share of MHFG stock) granted to the directors, executive officers (as defined in the Companies Act), and executive officers (as defined in our internal regulations) of MHFG, MHBK, MHTB and MHSC for the fiscal year ended March 31, 2023 by the book value of MHFG's shares (2,229.193yen per share). For stock compensation and performance-based stock compensation for the fiscal year ended March 31, 2023, we plan to defer payment over the three-year period from the fiscal year ending March 31, 2025.
7. Because the amounts of the stock compensation, performance payment and performance-based-type stock compensation for the directors, executive officers (as defined in the Companies Act), and executive officers (as defined in our internal regulations) MHFG, MHBK, MHTB and MHSC for the fiscal year ended March 31, 2024 have not been determined at this time, they are not included in the above compensation. However, we have recorded the required reserves for accounting purposes.
8. The exercise periods for the stock compensation-type stock options (stock acquisition rights) are as set out below. Under the stock option agreements, exercise of the options is postponed, even during the exercise period, until the time of retirement of the director or employee.

	Exercise period
Seventh Series of stock Acquisition Rights of MHFG	December 2, 2014 to December 1, 2034

(B) REM2: Special Compensation

(Millions of yen, except people)

	a	b	c	d	e	f
	Bonus guarantees		Lump sum payments at the time of recruitment		Additional retirement benefits	
	People	JPY	People	JPY	People	JPY
"Subject directors, etc."	—	—	—	—	—	—
"Subject employees, etc."	—	¥ —	—	¥ —	16	¥ 527

(C) REM3: Deferred Compensation

(Millions of yen)

	a	b	c	d	e	
	Deferred compensation amount	Of which, the deferred compensation amount subject to adjustment or variation	Regarding compensation after allocation, variable amounts adjusted but not linked to variations for the relevant fiscal year	Regarding compensation after allocation, variable amounts adjusted and linked to variations for the relevant fiscal year	Amount of deferred compensation paid in the relevant fiscal year	
"Subject directors, etc."	Cash compensation amount	¥ 38	¥ 38	¥ —	¥ —	¥ 2
	Stock compensation amount or stockbased type compensation amount	512	512	—	295	159
	Other compensation amount	—	—	—	—	—
"Subject employees, etc."	Cash compensation amount	23,064	20,135	(0)	—	8,693
	Stock compensation amount or stockbased type compensation amount	5,898	4,430	—	(1,292)	733
	Other compensation amount	79	33	4	—	—
Total amount	¥ 29,592	¥ 25,150	¥ 4	¥ (997)	¥ 9,588	

(D) Other Relevant Matters Relating to Our System of Compensation for "Subject Directors and Employees" of Mizuho Group

Not applicable, other than those covered in the above.