

Disclosure regarding Denominator of Capital Adequacy Ratio Formula

Mizuho Financial Group [Consolidated]

As of March 31, 2025

(in million yen)

OV1: Overview of Risk-Weighted Assets (RWA)					
Basel III Template No.		a	b	c	d
		RWA		Capital requirements	
		As of March 31, 2025	As of December 31, 2024	As of March 31, 2025	As of December 31, 2024
1	Credit risk (excluding counterparty credit risk)	45,288,850	47,065,153	3,623,108	3,765,212
2	of which: standardized approach (SA)	5,972,759	5,093,343	477,820	407,467
3	of which: foundation internal ratings-based (F-IRB) approach	23,550,825	25,310,165	1,884,066	2,024,813
4	of which: supervisory slotting criteria approach	529,629	561,929	42,370	44,954
5	of which: advanced internal ratings-based (A-IRB) approach	13,500,709	14,317,066	1,080,056	1,145,365
	of which: significant investments	-	-	-	-
	of which: estimated residual value of lease transactions	-	-	-	-
	others	1,734,926	1,782,649	138,794	142,611
6	Counterparty credit risk (CCR)	3,353,480	3,448,065	268,278	275,845
7	of which: SA-CCR	629,916	673,259	50,393	53,860
8	of which: expected positive exposure (EPE) method	739,953	805,699	59,196	64,455
	of which: central counterparty-related	238,772	254,621	19,101	20,369
9	Others	1,744,837	1,714,485	139,587	137,158
10	Credit valuation adjustment (CVA) risk	2,016,628	1,984,751	161,330	158,780
	of which: standardized approach (SA-CVA)	498,482	516,078	39,878	41,286
	of which: full basic approach (Full BA-CVA)	872,162	793,621	69,772	63,489
	of which: reduced basic approach (Reduced BA-CVA)	645,983	675,051	51,678	54,004
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	2,215,575	2,178,713	177,246	174,297
12	Equity investments in funds - Look-through approach	3,916,569	4,196,724	313,325	335,738
13	Equity investments in funds - Mandate-based approach	-	-	-	-
	Equity investments in funds - Simple approach (subject to 250% RW)	280,147	291,007	22,411	23,280
	Equity investments in funds - Simple approach (subject to 400% RW)	50,715	64,862	4,057	5,188
14	Equity investments in funds - Fall-back approach (subject to 1250% RW)	304,307	238,225	24,344	19,058
15	Settlement risk	6,635	71,100	530	5,688
16	Securitization exposures in banking book	3,244,244	3,195,804	259,539	255,664
17	of which: Securitization internal ratings-based approach (SEC-IRBA)	2,638,530	2,585,937	211,082	206,875
18	of which: Securitization external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	52,931	74,068	4,234	5,925
19	of which: Securitization standardized approach (SEC-SA)	551,635	534,771	44,130	42,781
	of which: 1250% risk weight is applied	1,147	1,027	91	82
20	Market risk	2,998,842	3,027,764	239,907	242,221
21	of which: standardized approach (SA)	2,982,400	3,011,695	238,592	240,935
22	of which: internal model approach (IMA)	-	-	-	-
	of which: simplified standardized approach (SSA)	16,442	16,069	1,315	1,285
23	Capital charge for switch between trading book and banking book	-	-	-	-
24	Operational risk	4,664,488	4,531,543	373,159	362,523
25	Exposures of specified items not subject to regulatory adjustments	3,503,914	3,391,390	280,313	271,311
26	Floor adjustment	-	-	-	-
27	Total	71,844,402	73,685,106	5,747,552	5,894,808

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(Millions of yen)

CVA4: CVA risk equivalent Flow Statements of CVA Risk Exposures		
No.		CVA risk equivalent
1	CVA at previous quarter-end	158,780
2	CVA at end of reporting period	161,330
	Key drivers of the change	As a result of the increase in EAD, the CVA risk equivalent of BA-CVA increased and the total amount CVA risk equivalent increased.

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CMS1: Comparison of Modelled and Standardized RWA at Risk Level					
No.		a	b	c	d
		RWA			
		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)	37,581,165	5,972,759	43,553,924	85,183,362
2	Counterparty credit risk	1,520,643	1,832,837	3,353,480	6,479,506
3	Credit valuation adjustment risk		2,016,628	2,016,628	2,016,628
4	Securitization exposures in the banking book	2,638,530	605,714	3,244,244	2,902,544
5	Market risk	-	2,998,842	2,998,842	2,998,842
6	Operational risk		4,664,488	4,664,488	4,664,488
7	Residual RWA		12,012,792	12,012,792	9,138,371
8	Total	41,740,338	30,104,064	71,844,402	113,383,745

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CR8:RWA flow statements of credit risk exposures under IRB approach		
No.		RWA
1	RWA at the end of the previous reporting period	46,441.6
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 at the end of this reporting period	44,146.1

- 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 and other related factors.
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.

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CCR7: RWA flow statements of CCR exposures under EPE method		
No.		RWA
1	RWA at the end of the previous reporting period	805.6
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 at the end of this reporting period	739.9