

## Composition of Leverage Ratio

Mizuho Financial Group 【Consolidated】  
As of March 31, 2025

(In million yen, except percentage)

Basel III Template No. (LR1)	Item	As of March 31, 2025	As of December 31, 2024
1	Total consolidated assets as per published financial statements	283,320,404	285,391,446
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 securitised exposures that meet the operational requirements for the recognition of risk transference	-	-
4	Adjustments for temporary exemption of central bank reserves (-)	56,446,020	47,918,775
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	-	-
7	Adjustments for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	△ 3,456,441	△ 4,114,312
8a	The leverage ratio exposure value related to derivative transactions	11,287,754	11,846,232
8b	The accounting value of derivatives recognised as assets (-)	14,744,195	15,960,544
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	△ 5,437,718	△ 5,546,442
9a	The leverage ratio exposure value related to SFTs	24,748,656	22,714,782
9b	The accounting value of SFTs recognised as assets (-)	30,186,374	28,261,224
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	28,908,658	29,564,828
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	-	-
12	Other adjustments	△ 11,345,047	△ 12,417,228
12a	Adjustments pertaining to Tier1 capital (excluding reserve for possible loan losses) (-)	1,203,319	1,281,877
12b	The accounting value of customers' liabilities for acceptances and guarantees (-)	9,824,242	10,654,627
12c	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	303,093	291,516
12d	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	620,579	772,239
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	235,543,836	244,959,516

(In million yen, except percentage)

Basel III Template No. (LR2)	Item	As of March 31, 2025	As of December 31, 2024
<b>On-balance sheet exposures (1)</b>			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	172,119,571	182,596,274
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	303,093	291,516
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	620,579	772,239
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 (-)	1,203,319	1,281,877
7	Total on-balance sheet exposures (excluding derivatives and SFTs) (a)	170,598,766	180,833,673
<b>Derivative exposures (2)</b>			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	4,186,814	4,773,750
9	Add-on amounts for potential future exposure associated with all derivatives transactions	6,775,417	6,837,336
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (-)	1,106,269	1,019,298
11	Adjusted effective notional amount of written credit derivatives	16,576,860	11,287,659
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives (-)	15,145,069	10,033,215
13	Total derivative exposures (b)	11,287,754	11,846,232
<b>Securities financing transaction exposures (3)</b>			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	30,186,374	28,261,224
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	6,855,379	6,476,843
16	Counterparty credit risk exposure for SFT assets	1,417,661	930,401
17	Agent transaction exposures		
18	Total securities financing transaction exposures (c)	24,748,656	22,714,782
<b>Other off-balance sheet exposures(4)</b>			
19	Off-balance sheet exposure at gross notional amount	73,396,699	74,732,839
20	Adjustments for conversion to credit equivalent amounts (-)	44,488,040	45,168,011
22	Off-balance sheet items (d)	28,908,658	29,564,828
<b>Leverage ratio on a consolidated basis (5)</b>			
23	Tier 1 capital(e)	11,248,242	11,388,334
24	Total exposures ((a)+(b)+(c)+(d)) (f)	235,543,836	244,959,516
25	Leverage ratio on a consolidated basis ((e)/(f))	4.77%	4.64%
26	National minimum leverage ratio requirement	3.15%	3.15%
27	Applicable leverage buffers	0.55%	0.55%
<b>Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (6)</b>			
	Total exposures (f)	235,543,836	244,959,516
	The amount of deposits with the Bank of Japan	56,446,020	47,918,775
	Total exposures (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (f')	291,989,856	292,878,292
	Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) ((e)/(f'))	3.85%	3.88%
<b>Disclosure of mean values (7)</b>			
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))	21,401,490	20,424,566
	Mean value of gross SFT assets (g)	26,471,596	25,954,080
	Mean value of netted amounts of cash payables and cash receivables of gross SFT assets (-) (h)	5,070,106	5,529,514
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))	23,330,994	21,784,380
14	Quarter-end value of gross SFT assets (i)	30,186,374	28,261,224
15	Quarter-end value of Netted amounts of cash payables and cash receivables of gross SFT assets (-) (j)	6,855,379	6,476,843
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)	233,614,331	243,599,702
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)	290,060,352	291,518,478
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))	4.81%	4.67%
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))	3.87%	3.90%