

Composition of Leverage Ratio

Mizuho Trust & Banking 【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	4,562,461	5,063,518
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 (-)	977,713	1,157,627
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	△ 52,359	△ 30,947
8a	The leverage ratio exposure value related to derivative transactions	3,577	5,197
8b	The accounting value of derivatives recognised as assets (-)	55,937	36,145
9	Adjustment for securities financing transactions (SFTs) (ie repurchase agreements and similar secured lending)	-	967
9a	The leverage ratio exposure value related to SFTs	19,715	263,660
9b	The accounting value of SFTs recognised as assets (-)	19,715	262,692
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	220,666	220,490
11	Adjustments for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital (-)	1,258	4,103
12	Other adjustments	△ 92,468	△ 133,308
12a	Adjustments pertaining to Tier1 capital (excluding reserve for possible loan losses) (-)	84,693	124,337
12b	The accounting value of customers' liabilities for acceptances and guarantees (-)	7,774	8,971
12c	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
12d	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	-	-
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	3,659,328	3,958,989

Mizuho Trust & Banking [Consolidated]
As of March 31, 2025

(In million yen, except percentage)

Basel III Template No. (LR2)	Item	As of March 31, 2025	As of December 31, 2024
On-balance sheet exposures (1)			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral)	3,501,319	3,598,082
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	-	-
3	Deductions of receivable assets for cash variation margin provided in derivatives transactions (-)	-	-
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 (-)	1,258	4,103
6	Asset amounts deducted in determining Tier 1 capital and regulatory adjustments (-)	84,693	124,337
7	Total on-balance sheet exposures (excluding derivatives and SFTs) (a)	3,415,368	3,469,641
Derivative exposures (2)			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	-	-
9	Add-on amounts for potential future exposure associated with all derivatives transactions	3,577	5,197
10	Exempted central counterparty (CCP) leg of client-cleared trade exposures (-)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	Adjusted effective notional offsets and add-on deductions for written credit derivatives (-)	-	-
13	Total derivative exposures (b)	3,577	5,197
Securities financing transaction exposures (3)			
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	19,715	262,692
15	Netted amounts of cash payables and cash receivables of gross SFT assets (-)	-	-
16	Counterparty credit risk exposure for SFT assets	-	967
17	Agent transaction exposures	-	-
18	Total securities financing transaction exposures (c)	19,715	263,660
Other off-balance sheet exposures(4)			
19	Off-balance sheet exposure at gross notional amount	642,838	648,353
20	Adjustments for conversion to credit equivalent amounts (-)	422,171	427,862
22	Off-balance sheet items (d)	220,666	220,490
Leverage ratio on a consolidated basis (5)			
23	Tier 1 capital(e)	493,827	494,606
24	Total exposures ((a)+(b)+(c)+(d)) (f)	3,659,328	3,958,989
25	Leverage ratio on a consolidated basis ((e)/(f))	13.49%	12.49%
26	National minimum leverage ratio requirement	3.15%	3.15%
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)	3,659,328	3,958,989
	The amount of deposits with the Bank of Japan	977,713	1,157,627
	Total exposures (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) (f')	4,637,042	5,116,616
	Leverage ratio on a consolidated basis (excluding the impact of any applicable temporary exemption of deposits with the Bank of Japan) ((e)/(f'))	10.64%	9.66%
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))	147,417	249,516
	Mean value of gross SFT assets (g)	147,417	249,516
	Mean value of netted amounts of cash payables and cash receivables of gross SFT assets (-) (h)	-	-
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))	19,715	262,692
14	Quarter-end value of gross SFT assets (i)	19,715	262,692
15	Quarter-end value of Netted amounts of cash payables and cash receivables of gross SFT assets (-) (j)	-	-
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)	3,787,030	3,945,813
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)	4,764,744	5,103,441
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))	13.03%	12.53%
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))	10.36%	9.69%

The key drivers of material changes observed from the end of the previous reporting period to the end of the current reporting period

The difference is due to decreases in the total exposures as a result of a decrease in the amount of securities financing transaction exposures, etc.