

## Disclosure regarding Denominator of Capital Adequacy Ratio Formula

Mizuho Trust & Banking 【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)	1,066,677	1,069,258	85,334	85,540
2	of which: standardized approach (SA)	224,523	181,133	17,961	14,490
3	of which: foundation internal ratings-based (F-IRB) approach	435,674	440,420	34,853	35,233
4	of which: supervisory slotting criteria approach	-	-	-	-
5	of which: advanced internal ratings-based (A-IRB) approach	271,559	307,480	21,724	24,598
	of which: significant investments	-	-	-	-
	of which: estimated residual value of lease transactions	-	-	-	-
	others	134,920	140,224	10,793	11,217
6	Counterparty credit risk (CCR)	1,202	1,331	96	106
7	of which: SA-CCR	-	-	-	-
8	of which: expected positive exposure (EPE) method	-	-	-	-
	of which: central counterparty-related	533	565	42	45
9	Others	669	765	53	61
10	Credit valuation adjustment (CVA) risk	-	-	-	-
	of which: standardized approach (SA-CVA)	-	-	-	-
	of which: full basic approach (Full BA-CVA)	-	-	-	-
	of which: reduced basic approach (Reduced BA-CVA)	-	-	-	-
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	188,966	162,422	15,117	12,993
12	Equity investments in funds - Look-through approach	35,205	36,095	2,816	2,887
13	Equity investments in funds - Mandate-based approach	-	-	-	-
	Equity investments in funds - Simple approach (subject to 250% RW)	4,948	4,947	395	395
	Equity investments in funds - Simple approach (subject to 400% RW)	-	-	-	-
14	Equity investments in funds - Fall-back approach (subject to 1250% RW)	1,916	1,606	153	128
15	Settlement risk	-	-	-	-
16	Securitization exposures in banking book	3,094	3,196	247	255
17	of which: Securitization internal ratings-based approach (SEC-IRBA)	3,094	3,196	247	255
18	of which: Securitization external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-	-	-	-
19	of which: Securitization standardized approach (SEC-SA)	-	-	-	-
	of which: 1250% risk weight is applied	-	-	-	-
20	Market risk	22,598	25,258	1,807	2,020
21	of which: standardized approach (SA)	-	-	-	-
22	of which: internal model approach (IMA)	-	-	-	-
	of which: simplified standardized approach (SSA)	22,598	25,258	1,807	2,020
23	Capital charge for switch between trading book and banking book	-	-	-	-
24	Operational risk	224,189	214,670	17,935	17,173
25	Exposures of specified items not subject to regulatory adjustments	13,781	12,012	1,102	961
26	Floor adjustment	-	-	-	-
27	Total	1,562,582	1,530,800	125,006	122,464

## Mizuho Trust &amp; Banking 【Consolidated】

As of March 31, 2025

(Millions of yen)

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)	707,233	224,523	931,757	1,740,090
2	Counterparty credit risk	533	669	1,202	1,202
3	Credit valuation adjustment risk		-	-	-
4	Securitization exposures in the banking book	3,094	-	3,094	1,233
5	Market risk	-	22,598	22,598	22,598
6	Operational risk		224,189	224,189	224,189
7	Residual RWA		379,739	379,739	243,009
8	Total	710,862	851,720	1,562,582	2,232,324

Mizuho Trust & Banking 【Consolidated】  
As of March 31, 2025

(Billions of yen)

CR8:RWA flow statements of credit risk exposures under IRB approach		
No.		RWA
1	RWA at the end of the previous reporting period	1,016.8
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	1,027.4

- 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.