

## Approaches to Individual Customers

In order to meet the needs of individual customers throughout their lives, MHBK offers diversified products and services which are appropriate for the life stages and scenes of each individual.

### Mizuho Mileage Club

At the end of March 2012, over 8.8 million people signed up for the MHBK's Mizuho Mileage Club service.

In addition to attractive benefits such as discounts on service fees, MHBK provides an extensive lineup of credit cards customers can choose from to suit their lifestyles.

MHBK also provides campaigns aimed at young people.

**Privileges Depending on Usage**

**Member Privileges**  
Depending on usage

- No after-hours fee at Mizuho Bank ATMs** Free (at Mizuho Bank ATMs)
- Convenience store ATMs (E-net, Lawson, Seven Bank)\*** Free (at Lawson, Seven Bank)
- No usage or after-hours fees.** \*Not all convenience stores have an ATM.
- No fee for remittances** from Mizuho Bank ATMs, convenience store ATMs (E-net, Lawson), or Mizuho Direct to Mizuho Bank head office or branch accounts. 105 yen discount for remittances to accounts at other banks.
- Plus** With a total combined month-end balance of **500,000 yen or more** in deposit accounts (Yen deposits (ordinary (except non-interest bearing), savings, time deposits, property accumulation deposits), and foreign-currency deposits (ordinary, time deposits)\*), investment trusts\*, or public bond accounts\*...  
**Up to 3 remittances per month to accounts at other banks are free** from Mizuho Bank ATMs, convenience store ATMs (E-net, Lawson), or Mizuho Direct! (For the 4th and later remittance to accounts at other banks, only the 105 yen discount applies.)

### Mizuho Direct

As of the end of March 2012, about 9.3 million people had signed up for MHBK's Mizuho Direct, which makes it possible to take advantage of MHBK's services through Internet banking and other channels.

In the second half of fiscal 2011, MHBK began reissuing passbooks and ATM cards through Internet banking and made improvements to its services such as the handling of time deposits/installment time deposits for smartphones.

### Loan Services Aimed at Individuals

To make it easier for people to consult on weekends, holidays and during the evening on weekdays, MHBK holds housing loan consultations and is setting up Loan Consulting Squares for consultations and loan contracts. MHBK is making efforts to improve its services, such as by increasing the borrowing threshold and reducing the minimum basic interest rate on Mizuho Bank Card Loans.

It also supports customers' efforts to preserve the environment by purchasing CO2 emission credits and

donating them to the government according to the number of contracts concluded when customers use housing loans and other loans to transform their homes into eco-friendly dwellings.

MHBK is taking inquiries at branches, on its website, and by phone regarding negotiations on changing housing loan repayment conditions and other matters based on the Financing Facilitation Act for SMEs.

### Expanding Lineup of Investment and Life Insurance Products

MHBK is endeavoring to expand its product lineup in such areas as investment trusts, insurance and foreign currency deposits.

It offers products to meet various customers' needs. These products include investment products which suit customers' investment purposes and life insurance for customers to prepare for their future.

Each branch of MHTB and MHBK handle Chochiku no Tatsujin, results-based dividend-type money trust product.

### Mizuho's Consulting Services

As the closest advisors to individual customers, financial consultants at MHBK respond to the customers' various needs.

They advise customers on the best products and services such as household account management, financial planning, preparation for the future, housing and education funds, retirement fund management, inheritance funds, and so on, to meet the various stages and circumstances of their lives, whether it be taking a new job, getting married, purchasing a house, or retiring.

### Promoting Business Aimed at Employees of Corporate Customers

MHBK provides products and services for senior executives and employees of Mizuho's corporate customers to meet the various needs of each customer at each stage of his or her life. These include opening accounts for receiving salary when they start to work, offering information on asset formation, consultations on housing loans for new house purchases, offering comprehensive proposals on postretirement life planning and managing retirement allowances.

## Improvements of Branches and ATM Installations

MHBK is making efforts to expand its branch and ATM network. It opened three branches in fiscal 2011 and two more branches by May of fiscal 2012. It is also installing ATMs at train stations and commercial facilities.

In order to provide further enhanced, comprehensive financial services, it has also set up MHTB's Trust Lounges which specialize in consultations and offer unique trust services, including asset inheritance and real estate-related business, and Planet Booths, joint branches with MHIS, and other channels.

## TOPICS

### Collaborative Sub-branch (ATM Corner) with Major Florist Business

As a new endeavor to enrich ATMs remote from bank branches, MHBK opened a collaborative sub-branch (ATM corner) in cooperation with the major florist Hibiyakadan in November 2011.

### Partnership with China UnionPay

In October 2011, MHBK, together with Credit Saison and UC Card, entered a basic agreement for a business partnership in the area of retail business with China UnionPay.

The four companies aim to provide services with great convenience to Chinese travelers to Japan and Japanese travelers to China.



Signing ceremony

## TOPICS

### ATM/Branch Search Smartphone App [Received the Incentive Award at MCPC award 2012]

In May 2011, MHBK began offering the ATM/branch locator smartphone app, which uses Augmented Reality technology.

The location and distance of the branch are displayed on the screen, so that even first-time visitors can find the branch without becoming lost. Besides locating MHBK's own ATMs and branches, this highly functional application can be used to search for useable ATMs at over 30,000 convenience stores, to look up branch operating times, or to find barrier-free branches.

## Approaches to Corporate Customers

### Providing Solutions in Response to Customers' Needs

By integrating the group's specialty functions, including banking, securities, trust and asset management businesses, Mizuho offers a full range of financial solutions on a global basis to meet its customers' needs in fund raising, management and financial strategies.

### Efforts to Facilitate Financing for Corporations

Being more conscious than ever of the role that financial institutions must play in responding smoothly to customers' funding demands, Mizuho is strengthening its ability to meet their fund-raising needs. It also takes advantage of the group's information functions and network to support its customers' management according to their life cycle by proactively fulfilling consulting functions, including supports for business establishment and starting new business, improvement of management, business revitalization, and business inheritance.

### Mizuho's RMs

Acting as relationship managers (RMs) for the entire group, Mizuho's RMs are focusing on its solution business by making use of the specialist functions embodied within the group to support customers as financial advisors, helping them realize their business, financial, global, and other growth strategies.

### Banking, Trust Banking and Securities Collaboration

MHCB and MHBK collaborate with MHSC and MHIS at home and overseas in establishing global securities business strategies and strengthening the operation system to provide solutions that suit to customers' capital management, business and financial strategies. Staff members are concurrently working in some of the business promotion divisions at both MHCB and MHSC in Japan, further promoting collaboration between them.

Furthermore, MHCB and MHBK collaborate with MHTB to offer optimal trust solutions which meet their customers' diversifying needs.

### Industry Research

Changes in global industrial structures and diversification of corporate strategies appear to be gaining momentum. Against this background, Mizuho's Industry Research Division acts as the research team, proposing global and comprehensive solutions to customers on the basis of its deep understanding of industry. Its activities focus on

three areas: (1) the "sector-specific analyst function," which offers wide-ranging information and analysis concerning industry; (2) the "sector-specific strategist function," which works on future business strategy proposals; and (3) the "corporate finance function," which supports the formulation of customers' financial and management strategies.

### Approaches to Large Corporations

With the increasingly diversified, sophisticated and globalized financial needs of large corporate customers, financial institutions need to offer sophisticated, advanced and comprehensive solutions to their customers.

Drawing on its robust, long-term relationships with large corporations, Mizuho offers the best solutions globally, by combining and strengthening its commercial banking operations with its M&A advisory services and other aspects of its traditional investment banking business, which contributes to the enhancement of its customers' corporate values from a medium to long-term perspective.

As professionals of corporate finance, RMs for large corporate customers accurately identify their customers' management issues and offer diversified solutions to strengthen their competitiveness at home and overseas. These solutions include support for fund raising, business reorganization in Japan, cross border M&A and overseas business expansion by Japanese companies.

### Approaches to Financial Institutions and Public Sector Entities

To meet the needs of customers among financial institutions, Mizuho offers optimal solutions such as advice on financial strategies and risk management, assistance in customers' overseas business and proposals for investment products. With regard to the needs of customers among public sector entities, Mizuho offers comprehensive financial services. Examples include financing support by underwriting public bonds, PFI/PPP and arrangement of syndicated loans.

### Approaches to SMEs and Middle-Market Corporations

#### Responding to Funding Needs

Mizuho is supporting expansion of business operations in growth areas.

Among those initiatives, MHBK offers Mizuho Eco-assist, Mizuho Eco Private Placement, and Interest Subsidy

Delivery Project developed by the Ministry of Environment, which support funding for customers who adopt a positive approach to environmental issues. In addition, in March 2011, it launched Mizuho Eco-assist Plus and Mizuho Eco Private Placement Plus which evaluates, based on MHBK's own standards, the state of a company's environmentally-conscious management and provides financing.

In response to Japan's aging population and falling birthrate, MHBK provides Mizuho Heartful Loans and Mizuho Heartful Private Placement to support customers who are proactively involved in promoting employment among the elderly and the disabled.

## TOPICS

### Relief for Flooding Disaster in Thailand

MHCB and MHBK established Thailand Flooding Disaster Relief Assistance Fund, which consists of ¥100 billion in financing to assist the corporate customers damaged by the large-scale flooding in Thailand in recovering from this disaster. The group is working as one to raise funds for the reconstruction and rehabilitation of production facilities and the restoration of supply chains for customers' foreign subsidiaries centered around flood-hit Thailand.

## Approach to Management Issues

### ● Mizuho Business Financial Center

MHBK is proactively engaged in the lending business, and has concentrated its overall lending operations for small-scale companies in Mizuho Business Financial Center, a subsidiary specializing in lending.

### ● Business Matching

MHBK is proactively engaged in business matching services, introducing customers of Mizuho who best satisfy the business needs of other customers. These services include introducing new sales and purchasing partners, and partners who can help in the area of cost reduction.

In fiscal 2011, MHBK offered services to help customers to reconstruct supply chains and find ways to reduce electricity consumption, placing emphasis on responding to business needs in the aftermath of the Great East Japan Earthquake. MHBK also sponsored the Business Matching Forum for Food-specialty Supermarkets in October 2011.

### ● Support for Overseas Business Expansion

In order to satisfy Japanese companies' diversified needs relating to overseas business expansion, specialist staff in

Japan and overseas who are well versed in overseas business provide the best possible information and services accurately and quickly according to the needs of the business in question and its development stage—local feasibility study, overseas business strategy formulation, establishment of overseas subsidiary, post-establishment business management, and so on through utilizing the group's Asian network, which is one of the most extensive among any Japanese bank.

### ● IPO Support

MHBK responds to the needs of customers planning IPOs through organized collaboration with other group companies: MHIS provides broadly based support as a securities company; Mizuho Capital serves as a venture capital investor and gives advice on going public; and MHTB offers advisory and stock transfer agency services.

### ● Approaches to Corporate Owners

Business inheritance is one of the most important management issues for SME customers because it simultaneously raises succession issues pertaining to the company's ownership and the owner's own assets.

For corporate owners and high-net-worth customers that own real estate, MHBK's Corporate Marketing Division and Wealth Marketing Division offer comprehensive consultations on business and asset inheritance, to respond to the customers' needs as both management and individuals.

In May 2012, MHBK held the Mizuho Top Owners Seminars with MHTB to offer high-net-worth customers that own real estate the latest information.

## Mizuho's Global Business

Mizuho offers optimal solutions for the various needs of its customers by seamlessly combining its rich experience in overseas markets with its extensive overseas group network and cutting-edge financial products. It is also proactively engaged in establishing overseas offices and forming business alliances with government-affiliated organizations and local financial institutions, thereby strengthening its overseas support framework for its customers.

### Asia and Oceania Region

As prospects for high economic growth continue, Mizuho places strategic importance on Asia, and is enhancing its support framework for its customers in Asia.

MHCB has taken steps to provide even more detailed services to its customers in Asia by dividing its Asia Unit into the East Asia Unit and Asia & Oceania Unit. In order to further strengthen its support system for customers, MHCB established Mizuho Corporate Bank (Malaysia) in Malaysia and the Yangon Representative Office in Myanmar. Furthermore, MHCB is making preparations to open a branch in Bangalore, India by the end of April 2013. Mizuho Corporate Bank (China) is making preparations to open a branch in Hefei and sub-branches in the Heping District of Tianjin and in Kunshan by the end of March 2013. It also entered into a capital and business alliance with the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), which is one of the largest national commercial banks in Vietnam. In addition, besides becoming the first Japanese bank to conduct RMB bond investments in China, MHCB also entered into the Yen-RMB Direct Trading Market established in June 2012, both in Japan and China, and Mizuho Corporate Bank (China) obtained Yen-RMB Direct Trading Market Maker qualification in China. In such ways as these, MHCB is taking proactive actions as RMB transactions continue to diversify.

Meanwhile, MHBK entered into the retail finance business in Indonesia through its consolidated subsidiary Mizuho Balimor Finance, thereby advancing its global retail business.

To meet its customers' diversifying needs in the Asia and Oceania region, Mizuho is enhancing its services, through establishment of offices and business alliances, and expansion of financial products.

## TOPICS

### Establishment of Mizuho Corporate Bank (Malaysia)

In September 2011, Mizuho Corporate Bank (Malaysia), MHCB's 100% owned subsidiary, started its business operations in Malaysia, one of the central nations in ASEAN. As a result, Mizuho is able to provide its customers with financial services denominated in ringgit, the Malaysian local currency.

### Capital and Business Alliance with Vietcombank

In September 2011, MHCB entered into a capital and business alliance with Vietcombank, one of the largest national commercial banks in Vietnam. This alliance will further strengthen MHCB's structure to support the business development of its customers by making it possible to provide services that leverage Vietcombank's management resources such as its domestic office network.



Signing ceremony

### Entry into Retail Business in Asia (Indonesia)

In December 2011, MHBK turned a local company with business centered on auto loan and leasing in Indonesia into a consolidated subsidiary, Mizuho Balimor Finance, allowing Mizuho to enter into the retail finance business in Indonesia.

MHBK aims to strengthen its retail finance business in the rapidly growing Asian market going forward.



Signing ceremony



## TOPICS

### Establishment of Yangon Representative Office

In April 2012, MHCB established a representative office in Yangon, Myanmar. As a result, MHCB, along with MHBK, will have a structure to collect and exchange information about Myanmar and thus enhance the ability to support customers looking to enter or expand their business in the country.

### Approaches to Environment Business in Asia

MHCB's Industry Research Division has established the Strategic Project Department and is engaging in Smart City Projects. These projects contribute to infrastructure system exports necessary for Japan's growth strategy by participating in related business consortiums from the deal-planning and development stage. Major deals include the Integrated Township Project with Eco-friendly Infrastructure in Chennai, India and the Remote Island Smart Grid Demonstration Project in Hawaii. By taking the expertise gained through the promotion of these deals and applying it to other projects, MHCB is expanding its business field as a bank and supporting the growth of Japanese industries from a financial perspective.



Conceptual drawing of the Integrated Township Project with Eco-friendly Infrastructure in Chennai

### Approaches in the Americas

In the Americas, Mizuho offers high value-added financial services in corporate financing and investment banking, such as project finance and syndicated loans. Its customers include Fortune 1000 companies®, financial institutions, and public organizations. MHCB and Mizuho Securities USA collaborate to respond to customers' needs, providing solutions that maximize Mizuho's group and global networks and achieve strong results in the region.

Furthermore, Mizuho proactively engages in business

promotion in Central and South America by, for example, reaching an agreement with the German bank, WestLB, to acquire its Brazilian corporate banking subsidiary, Banco WestLB do Brasil in June 2012 to strengthen its local support framework for its customers in Brazil, where continuous economic growth is expected on the back of its rich natural resources.

In the Americas, including Central and South America, Mizuho will continue to strengthen its support framework for its customers and offer a wide range of solutions.

### Approaches in Europe, the Middle East and Africa

In order to provide various financial services not only in Europe but also in other regions such as the Middle East and Africa, Mizuho is forming alliances with local financial institutions and expanding its office network. For the purpose of strengthening its support framework for Japanese companies, Mizuho signed general business cooperation agreements with Sberbank of Russia, Russia's largest commercial bank, in September 2011, and with the Standard Bank of South Africa, the largest bank in South Africa, in February 2012. In addition, it established a representative office in Istanbul, Turkey to strengthen Mizuho's global support framework for customers. Turkey is expected to experience stable economic growth going forward, due in part to Turkey's large population, which is the second largest in Europe after Germany, and also its favorable geographical location.

Mizuho also focuses on offering services that integrate both banking and securities businesses, including working in collaboration with Mizuho International, MHSC's overseas subsidiary in the U.K.

Mizuho will continue to strengthen its support framework and enhance its services for its customers in the Middle East and Africa by expanding its network.

## TOPICS

### Establishment of Istanbul Representative Office

In February 2012, MHCB established the Istanbul Representative Office in Turkey. Through the establishment of this office, MHCB will have a structure to collect and exchange information about Turkey and thus enhance its ability to support customers looking to enter or expand their business in the country.

## Mizuho's Products

Mizuho develops and offers products and services, especially in the field of fund-raising, that draw on cutting-edge financial technology to support the business and financial strategies of its customers.

### Investment Banking Business

#### Acquisition Finance

In order to increase corporate value of its customers, Mizuho offers sophisticated M&A solutions. In recent years, it has been focusing on supporting its customers' M&A strategies by strengthening cooperation among group offices and companies at home and overseas to respond to a growing need for cross-border M&A, business succession, and going private. In the area of MBOs and LBOs, Mizuho has arranged large deals for Skylark and Tachihi Group.

#### Project Finance

Mizuho is a top global player in the arrangement of, and performance of advisory services for, project finance deals that enable the procurement of long-term capital for natural resource development abroad, the building of electric power generation projects in Japan and overseas, and the construction of public infrastructure.

In Japan, followed by the revised PFI Law and the Act on Special Measures concerning the Procurement of Renewable Electric Energy by Operators of Electric Utilities, Mizuho is taking on PFI/PPP deals across a wide range of transportation and other types of public infrastructure, and for disaster reconstruction projects.

## TOPICS

### Offshore Wind Power Project

Mizuho has arranged a £158 million project finance deal for Gunfleet Sands offshore wind farm, operated off the Essex coast of southeastern U.K. It is the first wind power project in which a Japanese company has acquired a portion of the stake and for which Nippon Export and Investment Insurance (NEXI) has provided loan insurance.

#### Asset Finance

By arranging customers' asset securitization, Mizuho satisfies their demands such as diversification of fund-raising sources and improvement of financial indices through removing assets from their balance sheet. Mizuho supports customers' financial strategies by

offering sophisticated solutions focusing variety of assets, such as securitization arranged in both domestic and overseas markets, inventory finance and whole business securitization.

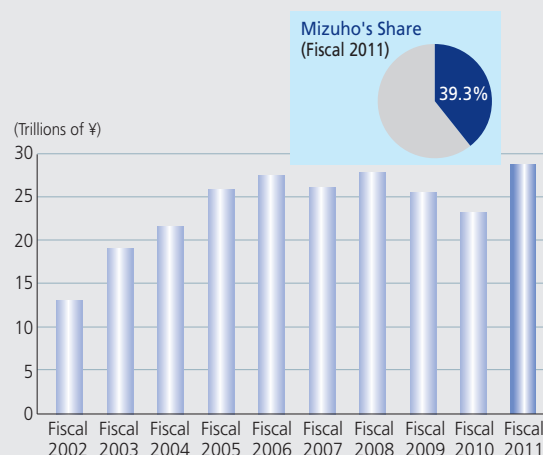
#### Real Estate Finance

Mizuho has arranged financing for a number of real estate-related projects. Taking full advantage of its knowledge and skills developed through various kinds of deals we have arranged for years, we simply offer the best solutions, including financial and business strategies, CRE management and securitization of real estate, to solve its customers' issues such as business restructuring, overseas expansion, strengthening their financial base, BCP, and diversification of fund-raising.

#### Syndication Business

Mizuho is proactively engaged in the use of syndicated loans that employ wide and various sorts of financings, such as financing for general purpose, M&A finance, project finance, real estate finance and finance for business restructuring. In fiscal 2011, it arranged a number of major deals, including a multicurrency commitment line for JX Holdings, as well as deals like project finance for Tokyo International Air Terminal. As a result, the group has maintained the largest presence in the market, a 39.3% share, according to the Thomson Reuters' domestic bookrunner league table. In the global bookrunner league tables, the group took fifth place, the highest among the Japanese banks.

**Trends in Japan's Syndicated Loan Market and Mizuho's Share**



[Trends in Japan's Syndicated Loan Market]

Sources: Fiscal 2002: Thomson Reuters

Fiscal 2003 – Fiscal 2011: "Loans Syndicated and Loans Transferred" from Japanese Bankers Association

[Share of Japan's Syndicated Loans (fiscal 2011, bookrunner basis)]

Source: Thomson Reuters

Mizuho has a global platform for syndicated loan business (with its overseas offices), to satisfy the diverse financing needs of global companies and international institutions located in Asia, Europe and the Americas. It has arranged deals known as Ninja loans (syndicated loans extended by Japanese financial institutions to overseas firms) to a government-affiliated South Korean financial institution.

### **Transaction Business**

#### **Domestic Settlement Service**

Through its nation-wide branch network and Internet banking services including the Mizuho e-Business Site, Mizuho offers not only services such as transfers and foreign exchange but a variety of settlement services relating to payments and collections such as debit cards, Pay-easy, Internet transfer settlements, etc.

#### **Cash Management Service**

Mizuho responds to customers' needs on a global basis by offering sophisticated cash management services. In Japan, these include zero balancing services and payment factoring, often in combination with Mizuho Advanced CMS. It also offers Mizuho Global CMS and the Mizuho Global Cash Pooling Service abroad.

#### **Foreign Exchange and Trade Services**

In addition to offering cross-border settlement services for RMB and various other emerging currencies, hedges against foreign exchange risk and issuing guarantees for foreign exchange transactions, Mizuho provides cutting-edge solutions including securitization of overseas accounts receivable, trade finance using letters of credit, and ECA finance (finance provided in cooperation with governmental export credit agencies around the world).

#### **Yen Settlement and Custody Services**

Mizuho offers various cash and securities clearing & settlement services, including correspondent yen settlement services and custody services for non-residents. Mizuho has enhanced its services by establishing a dual-office system and other measures to prepare against disasters. In the area of custody operations, it has acquired a business model patent for managing investment assets. It has also acquired SSAE16 certification for internal controls in correspondent yen settlement operations.

### **Asset Management Business**

Mizuho makes the most of the synergies between planning, development, and sales in the asset management-related business through seamless management, thus providing customers with products and services that match their needs.

#### **Pensions Business**

Mizuho has the top performance record in the field of defined contribution pension plan entrustments in Japan and offers comprehensive pension services through the specialist division.

#### **Global Alternative Investment Business**

Mizuho provides products and services in collaboration with US asset management company Mizuho Alternative Investments, Tokyo asset management company Mizuho Global Alternative Investments which selects and provides products such as hedge funds, and Eurekahedge, a subsidiary in Singapore that offers hedge fund research and information.

### **Mizuho's Market Business**

In the sales and trading business, Mizuho offers optimal financial solutions that use cutting-edge financial technologies to satisfy customers' increasingly diverse and sophisticated global financial and business risk control needs.

It has expanded its product lineup from basic areas such as interest rates and foreign exchange to oil, metals, weather, and other commodity derivatives, and local currency transactions. In the field of Asian currencies in particular, it responds to customers' needs through cooperation between its team of experts, who are thoroughly familiar with the market's or country characteristics, and its network of overseas offices. Mizuho is responding to demand for offshore RMB, which is drawing growing interest as a result of Chinese deregulation, and various other customer needs.

Through its tie-up with Mizuho-DL Financial Technology, which is a group company specializing in the development of financial technology, Mizuho developed "dynamic foreign exchange hedging"—a statistical/probabilistic exchange risk hedging method that eliminates market views and arbitrariness. Many customers, with a focus on large corporations, have made use of "dynamic foreign exchange hedging."



## Mizuho's Trust Business

MHTB works with the group companies to provide the group customers with trust functions. At the same time, it is proactively developing trust products that use new assets and trust schemes.

These products include security trusts, a trust scheme to secure language school tuition and other fees by segregating advances received and e-Noteless, a new settlement scheme using electronically recorded monetary claims.

MHTB offers customers a wide range of solutions to meet their needs, such as specified donation trusts for mediating donations from individual customers to public-interest corporations, and asset inheritance trusts (guardianship support trusts) to assist guardianship in regard to asset management.

### TOPICS

#### Money Trust Using Subordinated Loans for Regional Banks

In August 2011, to meet the funding needs of regional banks and the asset management needs of their customers, MHTB developed a new money trust as asset management product that uses subordinated loans to regional banks, the first such scheme in Japan.

In this scheme, regional banks receiving subordinated loans act as sales companies and sell their customers joint management money trusts managed in the subordinated loans to those banks.

#### Specified Donation Trust

The “specified donation trust” is a trust product to mediate donations from individual customers to public-interest corporations. Customers can choose where to make their donations from among various public-interest corporations with which MHTB has entered a comprehensive donation agreement, according to the customers' needs.

## Trust Business Targeting Individual Customers

### Personal Assets under Management

MHTB offers a selection of financial products that make the most of the features of trusts such as results-based dividend-type money trusts Chochiku no Tatsujin (Expert

Saver). Some branches of MHBK started handling Chochiku no Tatsujin from December 2010, and the product became available at all MHBK branches in August 2012.

### Asset Management Trusts

MHTB's Asset Management Trust is a trust product which is separately established and managed for each customer, primarily by accepting their stocks, bonds, and other securities. Making the most of the know-how it has accumulated through its asset management business as a trust bank, it is responding to customers' various needs ranging from support for asset management and investment to methods for dealing with acquisition or disposal of treasury stocks, which require special care.

### Testamentary Trusts

Sooner or later, everyone faces the important question of how to ensure their invaluable assets are properly passed on to their heirs. MHTB provides assistance with asset inheritance using the know-how it has built up over many years and the types of services that only trust banks can offer. As of the end of June 2012, MHTB had signed trust agency contracts for testamentary trust business with a total of 26 financial institutions, including MHBK.

Its testamentary trust business offers three services: “consent to undertake the execution of wills service,” a comprehensive service for handling everything to do with wills, from consultation for drafting to execution; “will safe-keeping service” to hold wills in safe custody; and “inheritance distribution service” to act as agent for heirs in executing the procedures necessary when an inheritance arises.

### Lending Business

MHTB offers the Produce rental condominium and apartment loan product to customers who want to make more effective use of their real estate. Produce, a dedicated loan product for rental condos and apartments, offers loans of up to ¥1 billion with a maximum repayment period of 35 years (for reinforced concrete construction) in the Tokyo metropolitan area and the Kinki region. MHTB provides lease business consulting services to help customers with their life planning or inheritance arrangements for the future.

## Real Estate Business

In cooperation with Mizuho Trust Realty, MHTB provides assistance for purchasing or changing family homes, trading in investment real estate, and making more efficient use of idle land.

## Trust Business Targeting Corporate Customers

### Corporate Assets under Management

In addition to results-based dividend-type money trusts such as Super Highway, MHTB has prepared a wide-range of products to satisfy individual needs of customers, including privately placed investment trusts.

### Lending Business

In addition to offering traditional bank lending services, MHTB's lending business makes use of its trust know-how in meeting funding needs by focusing on the value and earning potential of money claims, real estate and other assets.

### Securitization of Monetary and Other Claims

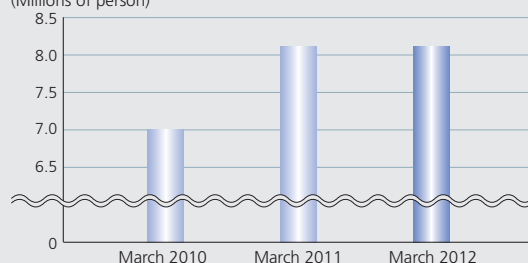
In its services for securitizing monetary and other claims, MHTB, using its trust banking know-how, transforms the creditworthiness and cash flows of monetary claims, such as sales and bills receivables held by companies and loans, into asset management products which it offers to individual and corporate customers.

### Stock Transfer Agency Business

The stock transfer agency business involves handling various operations associated with stocks on behalf of the stock issuer. As a shareholder registry manager, MHTB manages shareholder registers, calculates dividends, mails

**Number of Shareholders Managed under the Stock Transfer Agency Business (except for Overseas Stocks)**

(Millions of person)



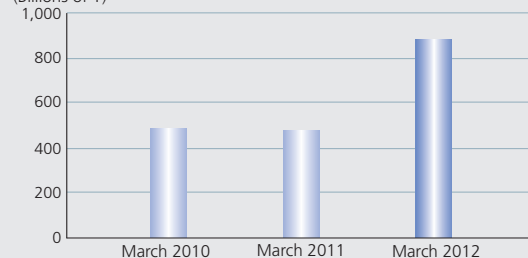
notices convening general meetings of shareholders, and counts voting rights. It also offers various services and consulting in line with progress in computerization, the increase in M&A, the enforcement of the Companies Act and the Law Concerning Book-Entry Transfer of Corporate Bonds, etc., and other changes in the external environment. Since the introduction of the Electronic Share Certificate System in 2009, it has also acted as a special account management institution, handling various procedures concerning stocks recorded in special accounts.

## Real Estate Business

In its real estate business, MHTB helps to resolve customers' needs and issues in the areas of corporate finance, asset inheritance and the rearrangement and effective use of asset portfolios by quickly and effectively devising solutions through its consultation functions and by providing wide-ranging services, such as real estate brokerage, real estate securitization, appraisals and land trusts.

**Real Estate Transaction Volume**

(Billions of ¥)



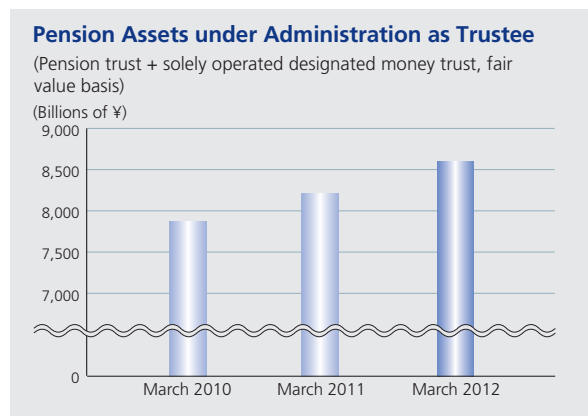
### Proactive Response to Real Estate Securitization-related Business

Real estate securitization schemes and real estate fund schemes are widely used as profit-earning real estate investment methods. In addition to the real estate trustee business, asset management business and other real estate securitization-related business such as trustee business in the area of J-REIT asset custody and accounting, MHTB is actively engaged in the real estate non-recourse loan business, thus responds to its customers' various needs.

### Pensions Business

MHTB offers services and product packages needed for corporate pension schemes, which range from corporate pension plan design and the management of pension policyholders and recipients to asset management and custody.

Furthermore, to respond to the ever more diverse and sophisticated needs of our customers, Mizuho integrates its functions across the group to offer services such as investment solutions and review of pension schemes.



### Defined Contribution Pension Schemes

As sweeping reviews of corporate pension schemes move forward, there is growing interest in introducing and managing defined contribution pension schemes among companies of all sizes. MHTB not only provides support for the introduction of such schemes, but also offers asset management services that are the first in the business world to acquire ISO9001 certification, and trust products.

## TOPICS

### J-ESOPs

In the area of J-ESOPs (Japanese-style employee stock ownership plans; a new employee welfare service that uses treasury stocks), MHTB strives to meet the needs of a variety of customers through a product lineup that includes retirement benefits developed along the lines of US ESOP schemes, as well as disposition-type ESOPs.

### Asset Management Business

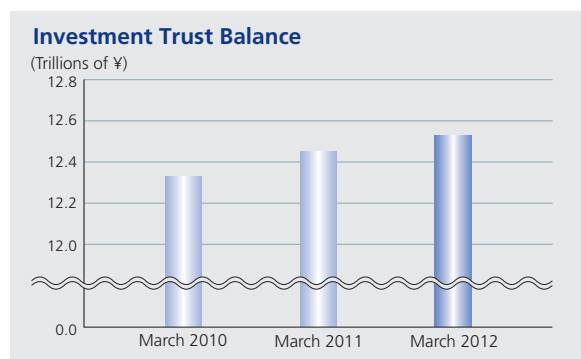
Through its asset management business, MHTB offers funds with various investment strategies to a wide range of customers, from public institutions that handle pension management to corporate pension funds. Other services catering to customers' needs include advice pertaining to basic asset allocation, products that take pension liabilities into consideration, and combinations of investment strategies.

MHTB has been offering products using various new investment targets and methods, including hedge funds,

J-REITs, and privately placed real estate investment funds. It also makes the funds offered by external investment institutions in Japan and overseas available to customers, but makes sure they are subjected to thoroughgoing due diligence and rigorous monitoring.

### Asset Custody Business

MHTB provides highly specialized services in the area of asset custody as one of its core businesses, and is engaged in complicated, high-volume custodial services covering specified money trusts (tokkin funds), pecuniary trusts other than money trusts, and entrustment of securities trusts and investment trusts.



### Global Custody Business

To better satisfy the diversified needs of customers, MHTB has created a global custody business network through tie-ups with TCSB, and its own overseas subsidiaries, Mizuho Trust & Banking (USA) and Mizuho Trust & Banking (Luxembourg).

In order to respond to the recently growing need for investment in emerging economies in Asia and South America in particular, these three offices, serving as regional hubs, cover the markets of Asia, Europe/Africa and the Americas, and collaborate with each other to create a system that offers seamless global custody services around the clock. Having functions of arranging and managing offshore trusts in its two offices in Europe and the United States, it is able to deal with investment schemes that are managed overseas by overseas investment companies.

### Mizuho's Trust Bank Specializing in Asset Administration

In collaboration with the group companies of Mizuho, TCSB has worked to expand its transactions with customers

among financial institutions and institutional investors and, as of the end of March 31, 2012, the balance of assets under management reached ¥339 trillion. In the area of domestic fund and securities settlement services, it became the first institution in the Japanese banking sector to acquire certification (BS25999-2:2007) for its business continuity management system (BCMS) in February 2011. As a trust bank specializing in asset administration, it will continue to provide high-quality, high-value-added trust, and custody services that match the needs of its customers.

## **Initiatives of Asset Management Companies**

The asset management companies MHAM and DIAM constantly pursue optimal investment results in both the investment trust and the investment advisory businesses as they strive to respond accurately to customers' increasingly diverse and sophisticated asset management needs. They have earned an excellent reputation among evaluation institutions for their highly specialized management and original products. Four asset management funds of MHAM and DIAM received the award for Morning Star Fund of the Year 2011, and seven funds were also awarded the Lipper Fund Awards Japan 2012.

Furthermore, Mizuho has promoted strategic cooperation with BlackRock, an asset management company and business alliance partner, and started to introduce and sell investment products for individual customers and pension funds. By utilizing BlackRock's global strengths in asset management and risk analysis, Mizuho will respond precisely and quickly to the needs of its customers.

## **Full-fledged Wealth Management Services**

Mizuho offers the best solutions to individual customers' diversified needs. MHPW is providing ultra-high-net-worth customers\* with comprehensive, integrative, and continued services similar to those available in the United States and Europe to the extent permitted under Japanese laws and regulations.

Based on the concept of "providing customers with the best around the globe," it will continue to offer services of the highest level.

With regard to non-financial services, it will provide

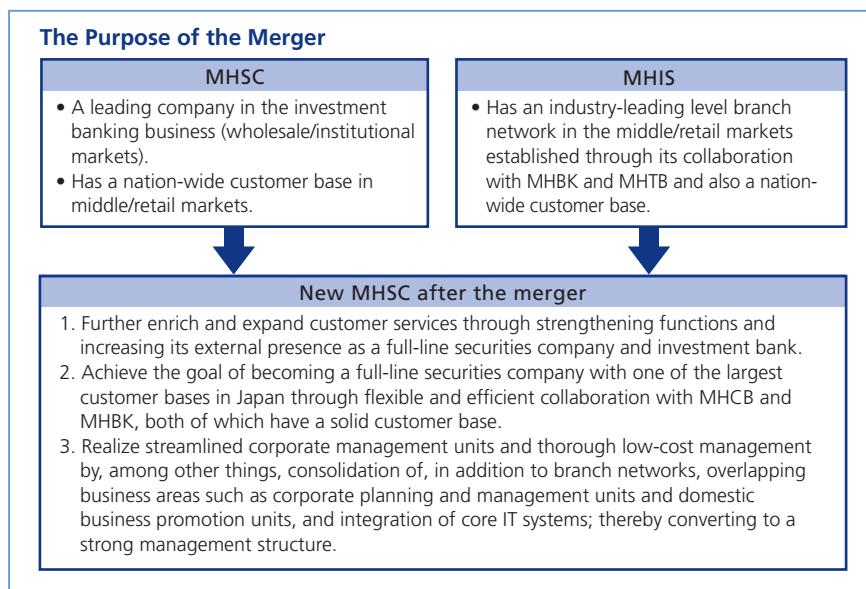
premium services to meet customers' diversified needs in collaboration with prestigious companies, as well as high-quality solutions in connection with areas such as philanthropy and concierge.

\*Customers who have entrusted Mizuho with extremely large amounts of investment assets.

## Merger between MHSC and MHIS

MHSC and MHIS plan to conduct a merger on January 4, 2013.

The merger is intended, in the securities business, to enhance the retail business in Japan, rationalize and streamline management infrastructure, and provide securities functions in a unified manner through the group's full-line securities company.



## Business Approaches by MHSC and MHIS

### Products and Services Aimed at Individuals

Mizuho offers products and services that cater to their individual customers' needs through various channels.

#### Diversified Products and Services

Mizuho provides its specialized and sophisticated financial services through collaboration with other group companies. These include financial products such as domestic and overseas equities and bonds, investment trusts and structured products, research information, and inheritance services provided by the trust agency business of MHTB.

#### Channels

Mizuho provides its products and services through channels such as their branch network, the Internet and call centers.

Through its financial product intermediary and customer introduction services, it offers a wide range of financial products to customers across Japan by supplying these products to registered regional banks and other financial institutions that have strong customer bases in their respective areas.

Moreover, it delivers a full range of securities services to customers with securities transaction needs. These services include provision of various products to MHBK's customers through financial product brokerage business

with MHBK, and development of Customer Plazas, joint branches of MHSC and MHBK, and Planet Booths, joint branches of MHIS and MHBK.

### Business Aimed at Corporate Customers

Mizuho provides investment banking solutions and investment products that respond appropriately to business strategies of its customers among corporations, financial institutions and public sector entities.

#### Investment Banking Business

Mizuho maintains its sector-leading performance in the area of bond underwriting operations through its powerful bond sales capabilities, its ability to set prices to reflect investor demand with precision, and its ability to propose solutions that suit the market environment and match issuers' needs.

In the equities underwriting business, it draws on its superior stock underwriting know-how and its enormous equity selling power in Japan and overseas to achieve sector-leading performance by serving as lead underwriter in a steadily increasing number of large finance deals. It also supports public stock offering for customers planning IPOs.

It has compiled a top-class performance record and earned a first-class reputation in M&A advisory services, where it draws on its advanced sectoral knowledge and know-how to provide advice that suits customers' management strategies, and in finance arrangement businesses such as securitization of real estate and monetary claims.



### Total Domestic Equity League Table

\*Underwriting amount basis, including REIT.  
(April 2011 to March 2012, pricing date basis)

Rank	Company name	Amount (billions of ¥)	Share (%)
1	SMBC Nikko Securities	176.4	26.6
2	Nomura Securities	166.9	25.2
3	Mizuho Securities + Mizuho Investors Securities	79.7	12.0

Source: Calculated by MHSC, based on data from I-N Information Systems

### Domestic Public-offering Bonds League Table

\*Underwriting amount basis, including samurai bonds, municipal bonds and preferred securities, lead manager method only.  
(April 2011 to March 2012, pricing date basis)

Rank	Company name	Amount (billions of ¥)	Share (%)
1	Nomura Securities	2,948.9	20.1
2	Mitsubishi UFJ Morgan Stanley Securities	2,881.9	19.7
3	Mizuho Securities + Mizuho Investors Securities	2,822.2	19.3

Source: Calculated by MHSC, based on data from I-N Information Systems

### M&A Advisory Ranking

\*Amount of transactions which Japanese companies were involved in (excl. real estate deals).  
(April 2011 to March 2012)

Rank	Advisor	No. of deals	Amount (billions of ¥)
1	Nomura Securities	149	4,983.8
2	Goldman Sachs	39	4,281.9
3	Mizuho Financial Group	113	3,570.5

Source: Calculated by MHSC, based on data from Thomson Reuters

### Overall ABS Bookrunner League Table

\*Transaction amount basis.  
(April 2011 to March 2012, closing date basis)

Rank	Company name	No. of deals	Amount (billions of ¥)
1	Mizuho Financial Group	192	1,183.9
2	Nomura Holdings	12	511.8
3	Morgan Stanley	13	499.8

Source: Calculated by MHSC, based on data from Thomson Reuters

## Market Business

Having carved out a position as a market leader in the bond business, Mizuho provides products that suit its customers' investment strategies, engaging proactively in market making and offering high-quality information.

In the equities business, it is also responding appropriately to its customers' increasingly sophisticated needs by making the most of the expanded resources.

It is expanding market presence both in Japan and overseas by further reinforcing its execution capabilities and offering a variety of high-value-added products, as a means of better responding to the sophisticated needs of global institutional investors.

It is also endeavoring to leverage our network of overseas subsidiaries for the integrated development of domestic and overseas business.

## Research

Regarding fixed income research for institutional investors, Mizuho works closely with overseas economists within its subsidiaries and has one of the leading professional groups in Japan in this area of research. It provides outlooks for economic and interest rate trends in Japan and overseas, credit analyses of securities-issuing companies, assessments of the impact of monetary policies in Japan and overseas, and proposals for fixed income investment strategies.

In terms of equity research for institutional investors, personnel including investment strategists and sector analysts respond to a wide range of information needs through industry research, equity investment strategy reports, technical analysis, quantitative analysis, evaluation of individual companies, etc.

## Further Strengthening Global Operations

MHSC has deployed subsidiaries in the important overseas financial markets in Europe, the United States, Asia, and the Middle East, strengthening its global management framework for underwriting and selling equities, government bonds, and corporate bonds, and engaging in the M&A advisory business.

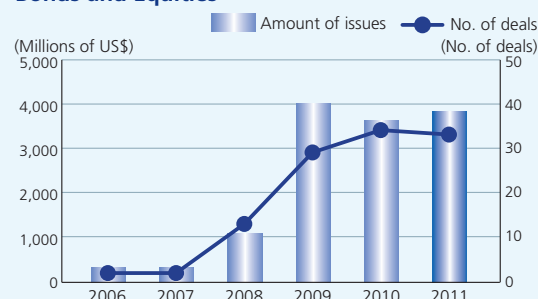
In Europe, Mizuho International has strengthened its business base and is providing customer oriented services in the areas of investment banking business and sales & trading business. In the Americas, Mizuho Securities USA has been offering a full range of securities services, leveraging MHC's FHC status. In Asia, Mizuho Securities Asia operates as the hub of Mizuho's Asian business and is strengthening collaborations with other group companies.

## TOPICS

### Mizuho Securities USA's Track Record of Underwriting Corporate Bonds and Equities

Mizuho Securities USA is steadily compiling a track record especially in underwriting US corporate bonds and equities.

#### Track Record of Underwriting US Corporate Bonds and Equities



In order to be ranked No.1 in service by customers, Mizuho strives to further enhance the collaboration between its banking, trust banking and securities businesses.

## Expansion of Joint Branches to Improve Customer Convenience

Mizuho is expanding joint branches that allow us to leverage various functions of banking, trust banking and securities functions seamlessly, and thus respond to the needs of our customers appropriately.

### MHTB's Trust Lounges

MHTB is developing Trust Lounges which specialize in consultations and offer unique trust services, including asset management, asset inheritance and real estate-related business. It has adopted a policy of establishing Trust Lounges jointly with MHBK, MHIS and Mizuho Trust Realty, and is working to provide optimal solutions for customers collaborating with group companies.

### MHIS's Planet Booths

MHIS has set up its Planet Booths for consulting at MHBK's head office and approximately 160 branches to offer a full lineup of services to customers with securities transaction needs.

#### ● About the Mizuho Group Account Service

In January 2012, MHBK and MHTB launched the Mizuho Group Account Service, which allows MHTB customers to use MHBK's ordinary deposit accounts and ATMs. Under this service, customers are able to use MHTB's products and services with an MHBK deposit account.

Moreover, this service gives MHTB customers access to MHBK's extensive branch and ATM network.

## Strengthening of Securities Business Provision Structure

Mizuho pursues synergy through the collaboration of banking and securities functions within the group. It is also enhancing the retail business in Japan while rationalizing and streamlining management infrastructure.

### Expansion of "Double-hat" Structure

Within Mizuho, the banking and securities businesses collaborate to satisfy customers' needs in such areas as bond and equity issuance, M&A and IPO.

In July 2009, two corporate banking divisions of MHCB and the Corporate Coverage Department of MHSC began to work collaboratively under a "double-hat" structure in order to provide sophisticated solutions that leverage both banking and securities functions. In May 2012, they expanded this "double-hat" structure to eight divisions, and increased the number of personnel holding concurrent posts in both MHCB and MHSC from around 50 to around 170.

Leveraging MHCB's FHC status in the United States, Mizuho Corporate Bank (USA) collaborates with Mizuho Securities USA in offering commercial banking and investment banking services.

In some capital market sections, MHIS has introduced a "double-hat" structure allowing its personnel to hold concurrent posts in MHBK. This allows them to provide financial services to customers with IPO needs on a one-stop basis.