

Quarterly disclosures

As per Article 6.3 of supplementing Regulation (EU) No 596/2014 and UK MAR, the proportion of recommendations made over the previous 12 months by Mizuho International plc and/or Mizuho Bank Ltd. London Branch since the Market Abuse Regulation came into force are set out below:

Disclosure date	Proportion (%)			
	BUY	SELL	HOLD	OTHER
Oct-16	59.5	39.8	0.5	0.2
Jan-17	57.5	42.0	0.3	0.2
Apr-17	57.5	41.9	0.3	0.2
Jul-17	58.0	41.3	0.5	0.2
Oct-17	56.5	42.7	0.5	0.4
Jan-18	55.8	42.5	0.5	1.2
Apr-18	55.1	43.3	0.5	1.1
Jul-18	53.2	44.4	1.4	1
Oct-18	53.3	44.5	1.4	0.8
Jan-19	52.8	45.3	1.9	0
Apr-19	51.5	46.3	2.2	0
Jul-19	51.1	47.4	1.5	0
Oct-19	50.2	47.8	2.0	0
Jan-20	50.6	47.9	1.5	0
Apr-20	51.5	47.1	1.4	0
Jul-20	51.2	47.6	1.2	0
Oct-20	52.6	47.4	0	0
Jan-21	54.6	45.4	0	0
Apr-21	52.9	47.1	0	0
Jul-21	50.7	49.3	0	0
Oct-21	50.4	49.6	0	0
Jan-22	49.1	50.9	0	0
Mar-22	44.1	55.6	0	0
Jun-22	48.9	51.1	0	0
Oct-22	47.2	52.7	0	0
Jan-23	47.2	52.8	0	0
Apr-23	0	0	0	0
Jul-23	0	0	0	0
Oct-23	0	0	0	0
Jan-24	0	0	0	0
Apr-24	0	0	0	0
Jul-24	0	0	0	0
Oct-24	0	0	0	0
Jan-25	0	0	0	0
Apr-25	60	40	0	0
Jul-25	65	35	0	0

Furthermore, the proportion of issuers corresponding to each of the above categories to which Mizuho International plc and/or Mizuho Bank Ltd. London Branch have supplied material services over the previous 12 months are set out below:

	Proportion (%)			
	BUY	SELL	HOLD	OTHER
Oct-16	53.0	55.8	0	100
Jan-17	50.9	52.3	0	50
Apr-17	49.6	46.7	0	66.7
Jul-17	54.1	52.2	22.2	66.7
Oct-17	57	56.6	62.5	83.3
Jan-18	54.9	56.5	50	81.8
Apr-18	55.8	55.3	42.9	81.8
Jul-18	57.2	52.4	75	81.8
Oct-18	59.7	60.2	95.2	77.8
Jan-19	59.3	59.8	92.3	0
Apr-19	66.7	66.7	100	0
Jul-19	62.6	70.9	100	0
Oct-19	49.2	62.7	94.1	0
Jan-20	41.7	52.6	100	0
Apr-20	29.5	36.7	100	0
Jul-20	29.5	36.7	100	0
Oct-20	51	48.6	0	0
Jan-21	52.9	59	0	0
Apr-21	66.1	67.2	0	0
Jul-21	71.9	75.4	0	0
Oct-21	76.5	79.2	0	0
Jan-22	66.7	70.8	0	0
Mar-22	46.6	61.5	0	0
Jun-22	37.5	45.5	0	0
Oct-22	66.6	100	0	0
Jan-23	50	50	0	0
Apr-23	0	0	0	0
Jul-23	0	0	0	0
Oct-23	0	0	0	0
Jan-24	0	0	0	0
Apr-24	0	0	0	0
Jul-24	0	0	0	0
Oct-24	0	0	0	0
Jan-25	0	0	0	0
Apr-25	50	50	0	0
Jul-25	33.3	33.3	0	0