

2012.9

Interim Review

(For the Six Months ended September 30, 2012)

2012.9

Mizuho Financial Group, Inc.

One MIZUHO: Building the future with you

Mizuho Financial Group

We aim to become “the most trusted financial institution.”

This slogan conveys Mizuho's unified commitment to implementing the reforms necessary for us to achieve this goal.

We want to work with our customers to help them build a brighter future.

The following ideals are represented by the term “One MIZUHO”:

◆ Group Unity

Sharing awareness among management and employees of the group of the importance of working with customers to help them build a brighter future.

◆ New Organizational Structure

Utilizing an advanced, group-wide management structure to fully leverage our strengths as a full-line financial services group which includes banking, trust, securities, and asset management arms to offer our customers a diverse range of high quality services.

◆ To Be No. 1

Aiming to become “the most trusted financial institution” by our customers.

◆ Only One

Aiming to become our customers' sole financial institution of choice.

Everything we do, we do for our customers.

We remain committed to the ideals represented by our sub slogan as we work together as a group to implement the reforms necessary for us to achieve our goal of becoming “the most trusted financial institution.”



Corporate Profile

The Mizuho Financial Group (MHFG) is one of the largest financial institutions in the world, offering a broad range of financial services including banking, securities, trust and asset management, credit card, private banking, venture capital through its group companies. The group has approximately 56,000 staff working in approximately 940 offices inside and outside Japan, and total assets of over US\$2.1 trillion (as of September 2012).

The group was created in September 2000 through the establishment of a holding company of our three predecessor banks, The Dai-ichi Kangyo Bank (DKB), The Fuji Bank (Fuji) and The Industrial Bank of Japan (IBJ). Under the umbrella of the holding company MHFG, our major group companies include Mizuho Corporate Bank (MHCB), Mizuho Bank (MHBK), Mizuho Trust & Banking and Mizuho Securities (MHSC).

MHCB and MHBK transformed into “substantive one bank” structure in April 2012 prior to the legal merger scheduled on July 1, 2013 (the trade name after the legal merger: Mizuho Bank, Ltd.). MHSC and Mizuho Investors Securities merged on January 4, 2013, thus establishing a new Mizuho Securities. Furthermore, MHFG determined to turn the new MHSC into its directly-held subsidiary in the first half of fiscal 2013.

*The merger between MHCB and MHBK is planned to be conducted on the assumption that filings will have been made to, and permission obtained from, the relevant authorities in Japan and any foreign countries.

*MHFG determined to turn MHSC into a directly-held subsidiary on the assumption that it will have been approved at the general meeting of shareholders of each of MHCB and MHBK and, among other things, filings will be made to, and permission will be obtained from, the relevant authorities in Japan and any relevant foreign countries.

Ratings

As of January 31, 2013	R&I		JCR		Moody's		Standard & Poor's		Fitch	
	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
Mizuho Financial Group, Inc.	A	a-1	—	—	—	P-1	A	—	A-	F1
Mizuho Corporate Bank, Ltd.	A+	a-1	AA-	—	A1	P-1	A+	A-1	A-	F1
Mizuho Bank, Ltd.	A+	a-1	AA-	—	A1	P-1	A+	A-1	A-	F1
Mizuho Trust & Banking Co., Ltd.	A+	a-1	AA-	—	A1	P-1	A+	A-1	A-	F1
Mizuho Securities Co., Ltd.	A+	a-1	AA-	J-1+	A2*	P-1*	—	—	—	—

* Credit ratings for MTN programme (Joint Medium-Term Note Programme with Mizuho International plc. and Mizuho Securities USA Inc., based on keep well agreement with Mizuho Corporate Bank, Ltd.).

2012 Mizuho Financial Group Interim Review

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All figures contained in this report are calculated using accounting principles generally accepted in Japan ("Japanese GAAP").

Forward-Looking Statements

This Interim Review contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probability," "project," "risk," "seek," "should," "strive," "target" and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Management Policy, realize the synergy effects of the transformation into "one bank," and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations. Further information regarding factors that could affect our financial condition and results of operations is included in "Item 3.D. Key Information—Risk Factors," and "Item 5. Operating and Financial Review and Prospects" in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC"). In addition, information regarding market developments after September 30, 2012 and their effects on our financial condition and results of operations is included in the report on Form 6-K furnished to the SEC on January 31, 2013 containing financial information for the third quarter of this fiscal year under accounting principles generally accepted in Japan. These reports are available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC's website at www.sec.gov.

The contents of this Interim Review were prepared prior to the announcement of our financial results for the third quarter of fiscal 2012.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

A Message from the Group CEO



I would like to express my sincerest thanks for your continued interest in and support of our group.

Reviewing the recent economic environment, in the United States, gradual recovery in the economy continues supported by positive trends in housing investment. However, there is increasing uncertainty as to the future of the economy including the direction that the large-scale austerity measures may take. In Europe, the economies of the region are gradually slowing down, with the fiscal problems experienced by certain countries impacting the real economy. While frameworks to support the countries experiencing financial crises have been laid out, including the establishment of the European Stability Mechanism (ESM), prospects for the Eurozone's debt problems to resolve themselves drastically and speedily are slim, and it is difficult to predict the effects on the global economy. In Asia, although the growth rate of the region as a whole is relatively strong, nevertheless it is declining. Observed in China, for example, are a drop in exports to Europe and the rising pressure for inventory adjustments in various industries.

In Japan, whereas factors to underpin the economy, such as the demand for reconstruction following the Great East Japan Earthquake, exist, the economy is not showing much improvement, mainly due to the slowdown in overseas economies. Looking forward, while there are prospects for the economy to be back on course for recovery, thanks to the new administration's economic stimulus measures, there are also several causes for concern, such as a further downturn in overseas economies

and changes in financial and capital markets. There is a risk that these factors may act as a drag on the economy.

Progress in "Mizuho's Transformation Program"

Amid this environment, we have been taking aggressive initiatives to strengthen the three areas cited in Mizuho's Transformation Program, which was originally announced in May 2010. Reviewing the initiatives that we took, although certain issues still remain to be addressed, we believe we have made steady progress.

First, regarding our Program for Improving Profitability, our consolidated net income for the first half of fiscal 2012 amounted to ¥184.2 billion, mainly due to net losses related to stocks impacted by the decline in stock prices. However, in our main earnings generating businesses, consolidated net business profits amounted to ¥499.3 billion on the back of favorable results coming from our overseas business and Trading and Others and improvement in the performances of our securities subsidiaries. Thus, our attainment ratio was approximately 60% against our planned net business profits for fiscal 2012. Under our Program for Enhancing the Financial Base, we made major progress in strengthening the quality and quantity of our capital. Our consolidated Tier 1 capital ratio was 12.68%, already meeting our medium-term target of a 12% level. As regards our Program for Strengthening Front-Line Business Capabilities, we have implemented various measures, including streamlining and rationalizing our corporate management functions, reforming the structure of our IT costs and consolidating operations. We believe the foundation to prepare for the upcoming merger of Mizuho Corporate Bank and Mizuho Bank is being established successfully. Meanwhile, bearing in mind the computer system failures our group experienced in March 2011, which caused inconvenience to all of our customers, we have been implementing initiatives based on our Business Improvement Plans, which were submitted in June 2011. These initiatives include improving our response mechanism to deal with the occurrence of crises and verifying their effectiveness through training, improving our business administration, and enhancing our systems risk management capabilities. We will continue to be keenly aware of our public mission as financial institutions that bear responsibilities for the settlement system and take all necessary measures to ensure their stable operations.

Fiscal 2012, ending March 31, 2013, is the final year

A Message from the Group CEO

of our Transformation Program. We have positioned this fiscal year as a year for consummating our drive to deal with the previously mentioned three issues and, thus, strengthen our profitability, financial base and front-line business capabilities. We will, therefore, devote our fullest efforts to achieving the targeted ¥500 billion in consolidated net income. We plan to make a cash dividend payment of ¥6 per share of common stock for fiscal 2012, unchanged from our existing estimate, as well as make dividend payments on preferred stock as prescribed. Meanwhile, we started to pay an interim dividend on both our common stock and preferred stock from fiscal 2011.

Transformation into “One Bank” and Integrated Group Management

In the last fiscal year, we set the course of our management policy to establish a new corporate structure and strengthen corporate governance to attain the “advanced and integrated group management.” More specifically, we have implemented a set of measures, starting with turning our trust banking and two securities subsidiaries into our wholly-owned subsidiaries in September 2011. We also merged Mizuho Securities and Mizuho Investors Securities in January 2013, and, furthermore, we are planning to conduct a merger of Mizuho Corporate Bank and Mizuho Bank in July this year. In addition, we plan to turn the new Mizuho Securities (established after the merger of Mizuho Securities and Mizuho Investors Securities) into a directly-held subsidiary of the holding company in the first half of fiscal 2013. By creating this group structure, we aim to maximize our differentiating features and our advantages as the only financial group in Japan with banking, trust banking and securities functions under one umbrella and, thereby, further improve customer convenience.

Regarding the merger of Mizuho Corporate Bank and Mizuho Bank, we implemented the “substantive one bank” structure in April 2012, prior to the effective date of the merger. This structure, under which Mizuho Corporate Bank and Mizuho Bank are managed as if they were “one bank,” was implemented in order to respond to all the needs of our customers more properly and flexibly than before. Nine months have now passed since we implemented this policy, and initiatives are proceeding steadily to draw fully on the strengths and advantages of both banks as well as offer products and services across group companies. We feel these initiatives have had a major positive impact in accelerating the emergence of

group synergies.

The preparations for the merger is progressing smoothly, and by further strengthening collaboration among banking, trust banking and securities businesses of the group, we will provide an effective and multifaceted range of financial services directly and speedily to our customers going forward. At the same time, we aim to maximize group profitability by enhancing further the integrated group-wide business operations and optimization of management resources through strengthening group governance and improving group management efficiency.

Mizuho is determined to make a fresh start by returning to the basics of our “customer first policy” as the core principle of our management. In order to become the most-trusted financial institution, serving society at large, the group will work as one on various issues under our slogan—“One MIZUHO: Building the future with you.” With this as a guiding principle, all of us, the management and the employees, will ask ourselves the question, “What are the best services we can offer to each of our customers?” We think this will enable us to further increase the quality of our services and become the “number one financial services provider.” In addition, by further building on these initiatives as a base, we will seek to create a unified corporate culture common to all group entities and work to enhance Mizuho's brand image.

Furthermore, we will endeavor to fulfill our social mission as a financial institution, and, in the facilitation of financing, we will continue to devote our efforts to providing our customers with a smooth supply of funds. We sincerely appreciate your continuing support for these endeavors.

January 2013



Yasuhiro Sato
Group CEO

Chairman of the Board of Directors
Mizuho Financial Group, Inc.

Note: The above contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See the disclaimer at the bottom of page 1 of this Interim Review for information regarding factors that could cause actual results to differ from those in the forward-looking statements.



Yasuhiro Sato
President & CEO
Mizuho Corporate Bank, Ltd.

Mizuho Corporate Bank

We are serving major corporations (such as those listed on the first section of domestic stock exchanges) and their group companies, financial institutions, public sector entities, and Japanese and foreign companies overseas. Prior to conducting a legal merger with Mizuho Bank in July 2013, we implemented the “substantive one bank” structure in April 2012, offering services that mobilize capabilities of the two banks.

We are collaborating with group companies to strengthen and combine commercial banking and traditional investment banking, including M&A advisory services and the underwriting of bonds and equities. This is enabling us to take our place as a “top corporate finance provider” and offer optimal global financial solutions that meet the needs of our customers in Japan and overseas.

Our overseas strategy is to fully utilize our overseas network, which comprises 68 offices located in 32 countries and regions, and leverage business alliances with financial institutions around the globe, to meet the needs not only of Japanese corporations but also non-Japanese companies in a timely manner.

In addition to accurately grasping various structural changes and drawing on our knowledge and understanding of industries and all of our other capabilities, by strengthening the collaboration among the trust banking and securities businesses within the group, we aim to become the “number one financial services provider.” At the same time, we will continue to further enhance our expertise and advantages with an eye to the upcoming merger with Mizuho Bank.



Takashi Tsukamoto
President & CEO
Mizuho Bank, Ltd.

Mizuho Bank

Working in cooperation with group companies, we offer comprehensive financial services primarily to SMEs and middle-market corporations and their owners, as well as individuals. Prior to conducting a legal merger with Mizuho Corporate Bank in July 2013, we implemented the “substantive one bank” structure in April 2012, responding to various needs of our customers by mobilizing capabilities of the two banks.

To satisfy individual customers throughout their lives, we apply a consulting-style approach in offering membership services, asset management products, loan products, and other services appropriate for each customer's life stage and needs. In addition, through the establishment of joint branches with Mizuho Trust & Banking and Mizuho Securities, we strive to offer increasingly diversified services while enhancing customer convenience.

At the same time, we will develop various types of products to meet a broad range of corporate customers' financing needs by leveraging collaborations among group companies in trust banking, securities and other businesses. We will also actively engage in consulting on business matching, M&A, business reorganization and inheritance, overseas business development, and other core management matters.

In addition, we will continue to implement initiatives in a range of areas to assist the recovery from the Great East Japan Earthquake working together with our group companies.

We intend to become the “number one financial services provider” by offering speedy, top-quality services to our customers based on an in-depth understanding of their needs. We will also continue to enhance our services to realize our ideal of being a “true retail bank” and pass on our strengths to the new Mizuho Bank.



Takashi Nonaka
President & CEO
Mizuho Trust & Banking
Co., Ltd.

Mizuho Trust & Banking

We are focusing our energies on providing high-quality trust products and services that accurately meet our customers' needs by promoting seamless business operations with Mizuho Corporate Bank and Mizuho Bank.

For individual customers, we offer asset management services, including money trusts and other products, testamentary trusts and other asset and business inheritance services, as well as real estate and other wealth management services.

For corporate customers, we offer optimal solutions that fulfill our consulting functions by leveraging our strengths in asset management and custody, pension, real estate, asset securitization, stock transfer agency services and other asset management businesses. We are also striving to develop products that leverage trust functions.

We will enhance our services and customer convenience dramatically by leveraging the branch networks and infrastructure of our group companies. Our initiatives include the establishment of joint branches offering banking, trust and securities functions and setting up Trust Lounges that specialize in offering consultation services, to provide unique trust services, including asset inheritance and real estate-related business.

We will continue to further strengthen the collaboration between banking, trust banking and securities businesses and develop frontier businesses that exercise our strengths in trusts.



Hiroshi Motoyama
President & CEO
Mizuho Securities Co., Ltd.

Mizuho Securities

Mizuho Securities and Mizuho Investors Securities conducted a merger on January 4, 2013 and thus established a new Mizuho Securities. Through the merger, the new Mizuho Securities will provide securities functions in a unified manner as Mizuho's full-line securities company by strengthening the collaboration among banking, trust banking and securities businesses, enhancing its retail business through expansion of its customer base, and rationalizing and streamlining management infrastructure.

By collaborating with other group companies, we will offer the best solutions for our individual customers and customers among corporations, financial institutions, public-sector entities and institutional investors.

For individual customers, we provide equities and bonds, investment trusts and research information. We will continue to further strengthen our sales channels and expand our lineup of investment products and services.

For corporate customers, we offer equities, bonds and other securities underwriting operations, support for IPOs, advisory services for various types of financial matters and capital management, M&A advisory, structured finance and other services.

For customers among institutional investors, in addition to providing products and various research reports that suit our customers' investment strategies, we strive to further reinforce our execution capabilities.

We aim to become "the most-reliable securities company," and we will strive to realize the synergy effects of the merger as soon as possible.

Summary of Financial Results for the First Half of Fiscal 2012

Summary of Income Analysis

Consolidated net business profits amounted to ¥499.3 billion, a year-on-year increase of ¥147.9 billion.

- Gross profits of Mizuho Corporate Bank, Mizuho Bank and Mizuho Trust & Banking (the Three Banks) increased by ¥87.8 billion year-on-year to ¥880.1 billion. Compared to the first half of fiscal 2011, income from Trading & Others increased by ¥85.5 billion and total income from Customer Groups including domestic business also increased by ¥2.4 billion, with an increase in income from overseas business, particularly from Asia.
- General & administrative (G&A) expenses of the Three Banks decreased by ¥16.0 billion year-on-year to ¥416.7 billion.
- Aggregate consolidated gross profits (net operating revenues) of the two securities subsidiaries (Mizuho Securities and Mizuho Investors Securities) increased by ¥19.6 billion year-on-year to ¥130.5 billion and aggregate selling, general and administrative (SG&A) expenses decreased by ¥13.0 billion year-on-year to ¥119.4 billion.

Consolidated net income amounted to ¥184.2 billion, a year-on-year decrease of ¥70.3 billion. However, when excluding the previous fiscal year's special item (¥77.4 billion impact of turning the three listed subsidiaries into wholly-owned subsidiaries), it recorded a year-on-year increase of ¥7.0 billion. Earnings from core business excluding net losses related to stocks were steady, as consolidated net business profits increased year-on-year and consolidated credit-related costs amounted to a net reversal.

- Consolidated credit-related costs amounted to a net reversal of ¥5.9 billion, primarily due to improved obligor classifications achieved through our business revitalization support to corporate customers.
- Consolidated net gains (losses) related to stocks decreased by ¥166.9 billion year-on-year to net losses of ¥227.5 billion, mainly due to recording impairment losses for certain stocks reflecting a decline in stock prices.
- Mizuho Securities recorded a profit with consolidated net income of ¥8.3 billion.

Consolidated (billions of ¥)	First half of fiscal 2012	
		Change from first half of fiscal 2011
Consolidated gross profits	1,104.0	+113.5
Consolidated net business profits*1	499.3	+147.9
Credit-related costs	5.9	(7.2)
Net gains (losses) related to stocks	(227.5)	(166.9)
Ordinary profits	285.7	+29.2
Consolidated net income	184.2	(70.3)

*1. Consolidated gross profits - G&A expenses (excluding non-recurring losses) + equity in income from investments in affiliates and certain other consolidation adjustments

(Reference) Three Banks (billions of ¥)	First half of fiscal 2012	
		Change from first half of fiscal 2011
Gross profits	880.1	+87.8
Customer Groups	615.3	+2.4
Trading & Others	264.8	+85.5
G&A expenses (excluding non-recurring losses)	(416.7)	+16.0
Net business profits	463.4	+103.9
Credit-related costs	0.8	(7.6)
Net gains (losses) related to stocks	(274.4)	(207.2)
Ordinary profits	158.0	(61.3)
Net income	113.2	(39.2)

Loan and Domestic Loan-and-Deposit Rate Margin

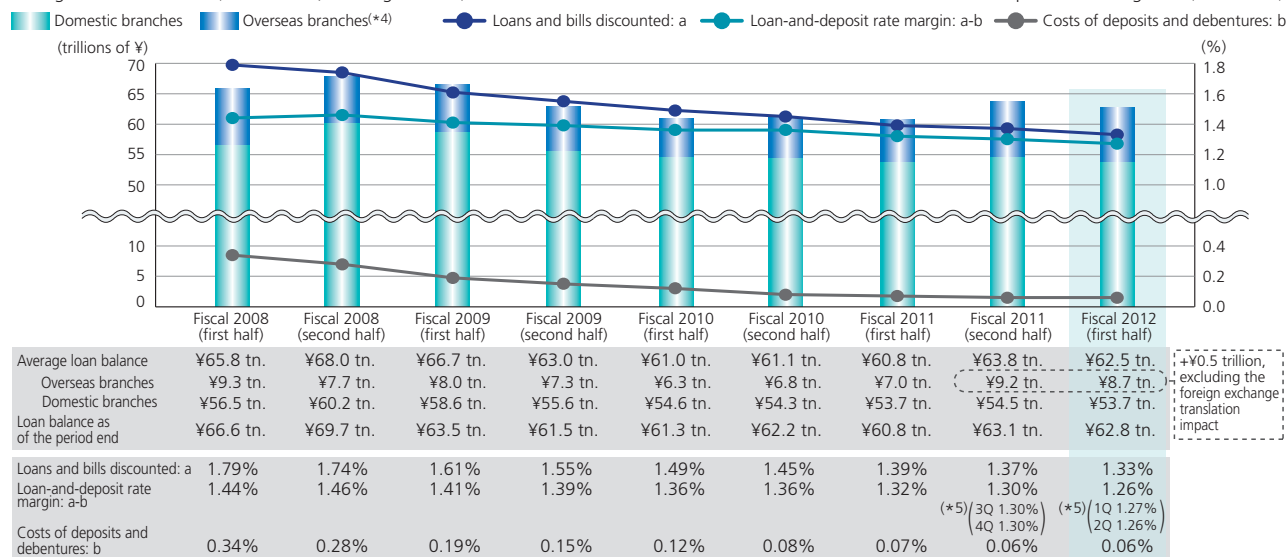
Average loan balance*2 of the Three Banks for the first half of fiscal 2012 decreased by ¥1.3 trillion to ¥62.5 trillion from the second half of fiscal 2011, primarily due to a decrease in loans to the Japanese Government and foreign exchange translation impact of Yen appreciation on loans of overseas branches. Average loan balance of overseas branches increased by approximately ¥0.5 trillion from the second half of fiscal 2011, excluding the foreign exchange translation impact.

Domestic loan-and-deposit rate margin*3 of Mizuho Corporate Bank and Mizuho Bank for the first half of fiscal 2012 decreased from the second half of fiscal 2011, due to a decline in return on loans and bills discounted.

Summary of Financial Results for the First Half of Fiscal 2012

Average Loan Balance^(*2) (Three Banks, banking account)

Domestic Loan-and-Deposit Rate Margin^(*3) (Two Banks)



*2. Excluding loans to Mizuho Financial Group

*3. Aggregate figures of domestic operations of Mizuho Bank and Mizuho Corporate Bank, excluding loans to Mizuho Financial Group, Deposit Insurance Corporation of Japan and the Japanese Government.

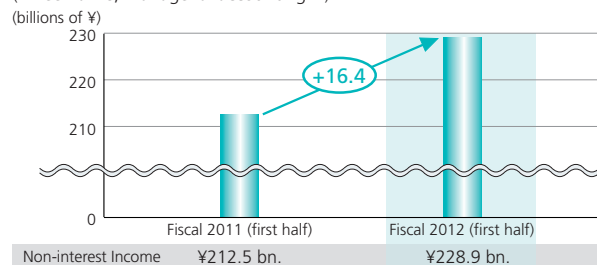
*4. Including foreign exchange translation impact

*5. 1Q: the first quarter, 2Q: the second quarter, 3Q: the third quarter, 4Q: the fourth quarter

Non-interest Income

Non-interest income from Customer Groups of the Three Banks increased by ¥16.4 billion year-on-year to ¥228.9 billion.

(Three Banks, managerial accounting^{*6})



*6. Following the implementation of the "substantive one bank" structure, new managerial accounting rules have been applied since the beginning of fiscal 2012. The figure for the first half of fiscal 2011 was re-calculated based on the new rules (the impact for the first half of fiscal 2011 was approximately +¥20 billion).

<Breakdown of year-on-year changes (rounded figures)>

Solution business-related: +¥1 billion
 Investment trusts & individual annuities: +¥2 billion
 Settlement & foreign exchange: -¥2 billion
 International business: +¥13 billion
 Trust & asset management^{*7}: -¥2 billion
 Others: +¥4 billion

*7. Trust and Asset management business of Mizuho Trust & Banking

Financial Soundness

The balance of disclosed claims of the Three Banks under the Financial Reconstruction Law as of September 30, 2012 decreased from that as of March 31, 2012 to ¥1.15 trillion.

NPL ratio remained at a low level of 1.63%.

Net deferred tax assets (consolidated) increased by ¥79.6 billion from that as of March 31, 2012, and the ratio to Tier 1 capital was 6.6%.

Consolidated unrealized gains on other securities as of September 30, 2012 decreased by ¥87.3 billion from March 31, 2012 to ¥3.8 billion, mainly due to a decline in stock prices.

*8. The base amount to be recorded directly to net assets after tax and other necessary adjustments.

(Three Banks)



Summary of Financial Results for the First Half of Fiscal 2012

Capital Adequacy

Consolidated capital adequacy ratio as of September 30, 2012 decreased by 0.05% from that as of March 31, 2012 to 15.45%.

We have been implementing “disciplined capital management” by pursuing the optimal balance between “strengthening of stable capital base” and “steady returns to shareholders.” Regarding the new capital regulations (Basel III), we aim to increase our common equity Tier 1 ratio*⁹ as of the end of fiscal 2012, when the new capital regulations are scheduled to be implemented, to the mid-8% level, and to accumulate a sufficient level of common equity Tier 1 capital, giving due regard to the timeline of the phase-in implementation through the end of fiscal 2018.

Specifically, we will strive to accumulate our capital steadily and to strengthen our financial base further, mainly by accumulating retained earnings and improving asset efficiency through our various initiatives, such as the steady implementation of Mizuho’s Transformation Program and the realization in advance of the synergy effects of the integrated group-wide business operations including the transformation into “one bank.” Accordingly, we believe we will be able to sufficiently meet the new capital regulations including the framework to identify G-SIFIs.

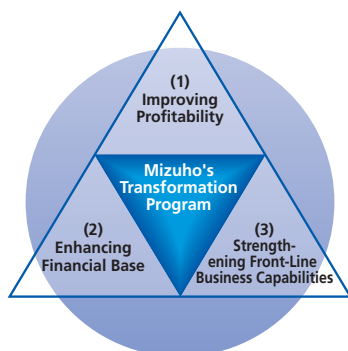
(Basel II basis)	September 2012		March 2012
		Change	
Capital adequacy ratio	15.45%	(0.05)%	15.50%
Tier 1 capital ratio	12.68%	(0.08)%	12.76%

*⁹. Although the Basel III excludes preferred stocks from common equity Tier 1, our calculation of the above common equity Tier 1 ratio, which is the estimated figure that Mizuho Financial Group calculates based on the publicly-available materials issued to date, includes the outstanding balance of the Eleventh Series Class XI Preferred Stock that will be mandatorily convertible into common stock in July 2016.

(Note) The outstanding balance of the Eleventh Series Class XI Preferred Stock as of September 30, 2012 (excluding treasury stock) was ¥371.4 billion (60.6% of the initial amount issued of ¥943.7 billion had already been converted into common stock as of such date).

Progress in Mizuho's Transformation Program and Establishment of Advanced and Integrated Group Management Structure

Mizuho's Transformation Program



	Fiscal 2012 (Targets)* ¹	First Half of Fiscal 2012 (Actual)* ¹
Consolidated net business profits* ²	¥900 billion	¥499.3 billion
Consolidated net income	¥500 billion	¥184.2 billion
Expense ratio* ³	Lower 50% level	47.3%
ROE* ⁴	10% level	7.4%
Tier 1 capital ratio* ⁵	12% level	12.68%
Prime capital ratio* ⁶	8% or above	9.21%
Reduction of stock portfolio (From Mar. 2010)	¥1 trillion	¥486.0 billion

(Approximately ¥796 billion, including approximately ¥310 billion of the amount consented to be sold.)

*1. Figures above are on a consolidated basis, except for stock portfolio which are on the Three Banks basis

*2. Consolidated gross profits – General and administrative (G&A) expenses (excluding non-recurring losses) + equity in income from investments in affiliates and certain other consolidation adjustments

*3. G&A expenses (excluding non-recurring losses) / gross profits (the Three Banks)

*4. ROE = $\frac{\text{net income (adjusted to annual basis)}}{((\text{total shareholders' equity} + \text{total accumulated other comprehensive income}) < \text{at the beginning of the calculated period} > + (\text{total shareholders' equity} + \text{total accumulated other comprehensive income}) < \text{at the end of the calculated period} >) / 2} \times 100$

*5. Basel II basis

*6. Prime capital = Tier 1 capital – preferred debt securities – preferred stock (excluding mandatory convertible preferred stock)

Improving Profitability

Business Strategy in Focused Business Areas

● Asia Region

Making the most of our advantages in terms of solid customer base, global network of offices and business alliances, advanced solution delivery capabilities, and rich public-private partnership know-how, we are actively moving ahead with business development initiatives in Asia.

MHCB continues to expand its office network, and established the Yangon Representative Office in Myanmar and received approval to establish new branches in Bangalore and Chennai in India. Mizuho Corporate Bank (China) also received approval to open a branch in Hefei and opened sub-branches in the Heping District of Tianjin and in Kunshan.

In addition to our organic business approach, we apply flexible non-organic business approaches, including strategic alliances and investment. We have entered into business alliance partnerships with local governments and government-affiliated financial institutions of China, India and South Korea.

● Tokyo Metropolitan Area and Large Corporate Customers

In the Tokyo metropolitan area, MHBK offers diversified products and services to meet the various stages and

circumstances of the lives of individual customers, by expanding its product lineup in such areas as investment trusts, insurance and foreign currency savings. For SME and middle-market corporate customers, we have been striving to enhance our capability to meet their funding needs.

In our business with large corporate customers, we have been working to achieve closer global collaboration between our corporate banking and securities businesses and offer highly specialized, cutting-edge products and services that draw on our comprehensive financial capabilities. In our approach to domestic syndicated loan business, we put a great deal of effort into employing wide and various sorts of financings and as a result, we maintained our dominant presence in the domestic market.

● Asset Management Business

In our asset management business also, through collaborating with group companies, we manage our planning, development and sales organically to offer the best products and services that are suited to our customers' needs in a range of areas, including pension-related business and alternative asset management business.

● Collaboration among Banking, Trust Banking and Securities Functions

To provide more extensive and comprehensive financial services to customers, Mizuho strives to enhance the collaboration among group companies. In August 2012,

Progress in Mizuho's Transformation Program and Establishment of Advanced and Integrated Group Management Structure

MHTB's asset management product Chochiku no Tatsujin, a results-based dividend-type money trust, became available at all branches and some sub-branches of MHBK.

Furthermore, corporate banking divisions of MHCB and corporate coverage departments 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 from two to eight divisions/departments each, and increased the number of personnel holding concurrent posts in both MHCB and MHSC from around 50 to around 170.

Enhancing the Financial Base **Strengthening of the Capital Base**

We have been implementing "disciplined capital management" by pursuing the optimal balance between "strengthening of a stable capital base" and "steady returns to shareholders." Due mainly to recording a consolidated net income of ¥184.2 billion in the first half of fiscal 2012, our Tier 1 capital ratio was 12.68% and prime capital ratio was 9.21% at the end of September 2012.

We will strive to steadily accumulate capital and to further strengthen our financial base, mainly by accumulating retained earnings and improving asset efficiency through our various initiatives, such as the steady implementation of Mizuho's Transformation Program and the realization in advance of the synergy effects of the integrated group-wide business operations including the transformation into "one bank." Accordingly, we believe we will be able to sufficiently meet the new capital regulations including the framework to identify G-SIFs.

Improvement of the Asset Portfolio

We strategically reallocated risk-weighted assets as we worked toward the "improvement of asset efficiency" and "further strengthening of risk management." In parallel with these activities, we are continuing to reduce our stock portfolio. As of the end of September 2012, the book value of our stock portfolio was reduced by ¥486.0 billion compared with the end of fiscal 2009. We view the reduction of our stock portfolio as one of our most important management issues, and we will strive to make further reductions.

Strengthening Front-Line Business Capabilities

We have promoted various initiatives, including downsizing and rationalization of corporate management functions, reforming the structure of IT cost and consolidating operation. With regard to the redeployment of approximately 1,000 personnel to the marketing front-line, 1,015 people were transferred by the first half of fiscal 2012, thus achieving our initial target of redeploying 1,000 people.

Further Acceleration of Mizuho's Transformation Program and Establishment of Advanced Group Management Structure

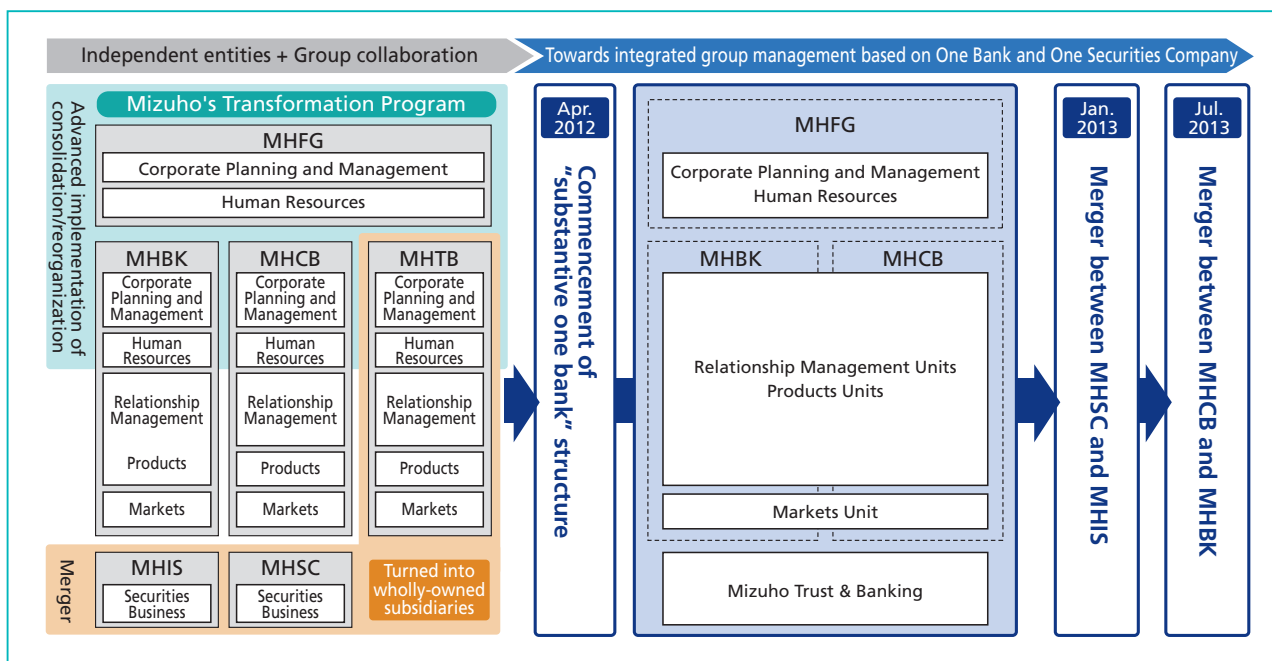
Fiscal 2012 is the final year of Mizuho's Transformation Program, and we characterize this year as a time to realize the following: "establish competitive advantage," "strengthen capital and improve asset efficiency," and "strengthen front-line business capabilities through rationalization and streamlining." To do so, we have been making progress step by step in our three initiatives we set forth: Improving Profitability, Enhancing the Financial Base, and Strengthening Front-line Business Capabilities.

As the only financial group in Japan with banks, trust banks and securities companies under one umbrella, we aim to establish a new corporate governance structure and corporate structure, with which we will be able to utilize those functions most effectively and thereby improve further customer convenience.

In September 2011, we turned MHTB, MHSC and MHIS into our wholly-owned subsidiaries. On January 4, 2013, we conducted a merger between MHSC and MHIS and thus a new Mizuho Securities was established. We are also planning to conduct a merger between MHCB and MHBK on July 1, 2013.

In addition, in December 2012, to further promote the establishment of the advanced group management structure, we determined to turn the new Mizuho Securities into a directly-held subsidiary of the holding company in the first half of fiscal 2013 and to conduct a transformation into a new group management structure, which enables each business strategy promotion unit to pursue planning and promotion of a group-wide strategy across the banking, trust and securities functions and other business areas.

Progress in Mizuho's Transformation Program and Establishment of Advanced and Integrated Group Management Structure



Launch of "Substantive One Bank"

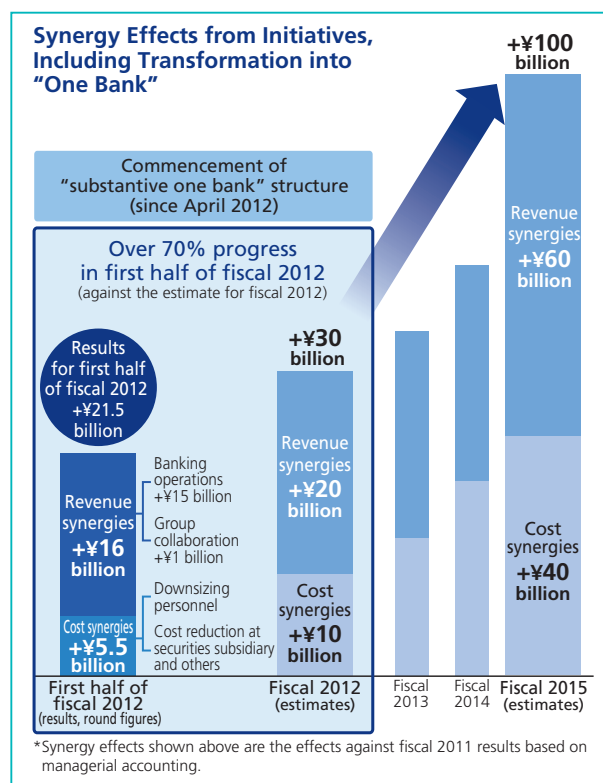
Through the merger of MHCB and MHBK, we will provide an effective and multifaceted range of financial services directly and speedily to our customers, by utilizing the current "strengths" and "advantages" of the two banks and by further strengthening collaboration among banking, trust banking and securities businesses of the group. At the same time, we aim to enhance further the consolidation of group-wide business operations and optimization of management resources, such as workforce and branch network, by strengthening group governance and improving group management efficiency, leading to the maximization of group profitability. In order to realize the synergies generated from this merger as soon as possible, we implemented the "substantive one bank" structure in April 2012. Under this structure, we unified the corporate planning and management units and reorganized the relationship management units, the products units, and the markets units across the banks and established new units.

The groups within the Corporate Planning and Management Unit were reorganized according to their respective duties and functions and, in principle, the executive officer in charge assumed the corresponding post at each of MHFG, MHCB and MHBK concurrently. In the relationship management units, products units and markets units, customer segments were redefined in more detail based on customer characteristics and a

business promotion structure across MHCB and MHBK for each segment was established, in order to better meet the diversified needs of customers in a prompt manner.

Synergy Effects

The synergy effects from Mizuho's integrated group management structure, including initiatives such as the



Progress in Mizuho's Transformation Program and Establishment of Advanced and Integrated Group Management Structure

merger of MHCB and MHBK, is estimated to amount to an increase of ¥100 billion in fiscal 2015, compared to fiscal 2011.

Approximately nine months have passed since the launch of the "substantive one bank" structure, and our efforts to realize the synergy effects of the merger as soon as possible are gradually bearing fruit.

We realized synergy effects of ¥21.5 billion in the first half of fiscal 2012 alone, thus attaining more than 70% compared with our estimate for fiscal 2012 of ¥30.0 billion. We have achieved significant results in various areas, such as expanding transactions with employees of MHCB's corporate customers, offering products of MHCB to customers of MHBK and strengthening business promotion by leveraging our overseas network.

Notes: 1. MHFG: Mizuho Financial Group, MHCB: Mizuho Corporate Bank, MHBK: Mizuho Bank, MHTB: Mizuho Trust & Banking, MHSC: Mizuho Securities, MHIS: Mizuho Investors Securities

2. The above contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See the disclaimer at the bottom of page 1 of this Interim Review for information regarding factors that could cause actual results to differ from those in the forward-looking statements.

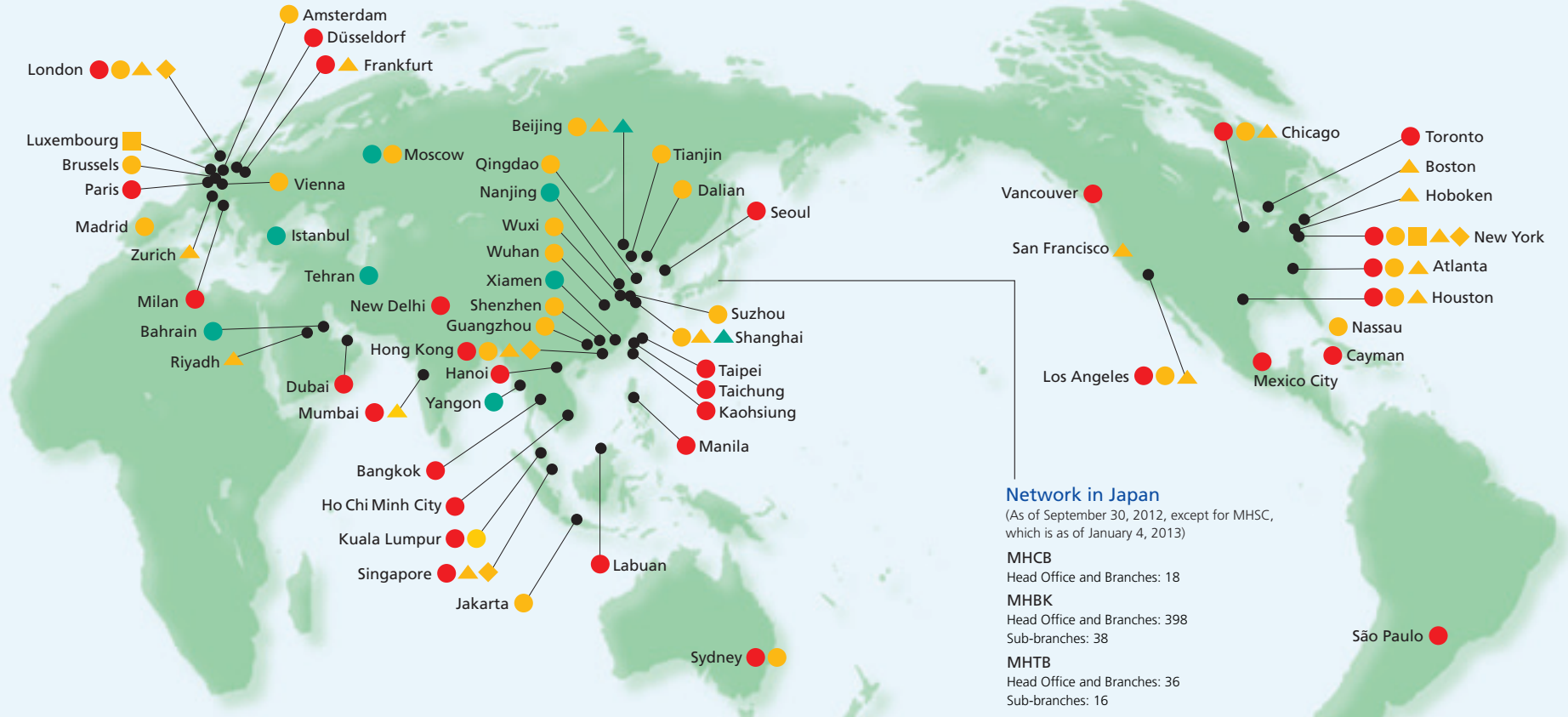
We aim to meet the diversified needs of our customers by integrating our financial services, including banking, securities, trust and asset management businesses.



We utilize our office network, which covers every prefecture in Japan as well as major overseas cities, to respond to our customers' diversified and globalizing financial needs while supporting the smooth progress of economic activities.

International Network (As of December 31, 2012, except for MHSC, which is as of January 4, 2013)

- | | | | |
|--------------------------------------|-----------------------|----------------------------------|-----------------------|
| MHCB | MHTB | MHSC | DIAM |
| ● Overseas branch or relevant office | ■ Overseas subsidiary | ▲ Overseas subsidiary | ◆ Overseas subsidiary |
| ● Overseas representative office | | ▲ Overseas representative office | |
| ● Overseas subsidiary | | | |



Network in Japan

(As of September 30, 2012, except for MHSC, which is as of January 4, 2013)

- MHCB**
Head Office and Branches: 18
 - MHBK**
Head Office and Branches: 398
Sub-branches: 38
 - MHTB**
Head Office and Branches: 36
Sub-branches: 16
 - MHSC**
Head Office and Departments: 3
Branches and Sales Offices: 140
Planet Booths: 168
Customer Plazas: 1
Financial Advisors Sales Departments: 2
Wealth Management Departments: 2
- *Planet Booths are the consulting booths of MHSC located in MHBK's Branches

*MHCB received approval from the Reserve Bank of India to establish a new branch in Bangalore, India in May 2012 and is making preparations to open the new branch by the end of April 2013.
 *MHCB received approval from the Reserve Bank of India to establish a new branch in Chennai, India in November 2012 and is making preparations to open the new branch by the end of November 2013.
 *Mizuho Corporate Bank (China) received approval from the China Banking Regulatory Commission to establish a new branch in Hefei in June 2012 and is making preparations to open the new branch by the end of March 2013.
 *Mizuho Corporate Bank (China) received approval from the China Banking Regulatory Commission to establish sub-branches in the Heping District of Tianjin and in Kunshan in July 2012 and opened them in January 2013.
 *In January 2013, MHCB renewed the Yangon Representative Office, which was established in April 2012, and expanded the range of business it is able to handle.

Approaches to Individual Customers

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

Mizuho Mileage Club

At the end of September 2012, over 9 million people signed up for 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.

Furthermore, MHBK conducted a Mizuho Mileage Club Card Suica campaign in the fall of 2012.

Privileges Depending on Usage

- Member Privileges** Depending on usage:
 - No after-hours fee at Mizuho Bank ATMs.**
 - Convenience store ATMs (E-net, Lawson, Seven Bank)*. No usage or after-hours fees.**
 - No fee for transfers** to Mizuho Bank head office or branch accounts from Mizuho Bank ATMs, convenience store ATMs (E-net, Lawson), or Mizuho Direct. 100 yen discount for transfers to accounts at other banks.
- Other:** With a total combined month-end balance of 500,000 yen or more in deposit accounts (savings deposits, time deposits, special deposits, etc.), special main interest-bearing, savings, time deposits, specialty accumulation deposits and foreign-currency deposits (savings, time deposits), Special Bonus* (Money Bonus, Investment Bonus, or Public Bond Account)...
- Up to 3 transfers 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 transfer transferred to accounts at other banks, only the 100 yen discount applies.)

Services through the Internet and Other Channels

As of the end of September 2012, about 9.4 million people 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 addition, the number of smartphone banking users has exceeded 500,000. Mizuho Bank App and ATM/Branch Search App have also been downloaded approximately 200,000 times as of the end of September 2012, and many customers are making use of these services.

Mizuho is continuing to upgrade smartphone services. It began to accept requests for documents to open new accounts in September 2012 as well as commenced investment trust services and card loan services in October 2012.

Loan Services Aimed at Individuals

To enable our customers to consult on weekends 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 consultation on changing housing loan repayment conditions and other matters based on the SME Financing Facilitation Act.

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, a 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 two branches in the first half of fiscal 2012, Hankyu-Umeda Branch and Moriya Branch. It is also installing ATMs at train stations and commercial facilities.

TOPICS

Installing ATMs at Train Stations and Commercial Facilities near Stations

In November 2012, MHBK became the first bank to install ATMs next to automated ticket machines in railway stations. These first ATMs were located in the vicinity of the east exit of JR East's Tsurumi Station.

It is also proactively installing ATMs at station buildings, convenience stores inside stations and grocery stores near stations to enhance customer convenience.

Offering Comprehensive Services Drawing on Mizuho's Group Capabilities

In order to provide further enhanced, comprehensive financial services, MHBK 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 MHSC, and other channels.

Furthermore, MHBK is leveraging the expertise of group companies to conduct various initiatives, including holding seminars for customers together with MHTB and MHSC.

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 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.

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. Responding to the needs of customers among public-sector entities, Mizuho offers comprehensive financial services, such as financing support including underwriting public bonds, performing services as a designated financial institution and PFI/PPP.

Approaches to SMEs and Middle-Market Corporations

Responding to Funding Needs

MHBK has set up its Growth Business Assistance Fund to support the business growth of SMEs and middle-market corporations.

Among those initiatives, MHBK offers Mizuho Eco-assist, Mizuho Eco Private Placement, and various interest subsidy delivery projects, to respond to the funding needs of its customers who adopt a positive approach to environmental issues. In addition, it offers Mizuho Eco-assist Plus and Mizuho Eco Private Placement Plus, which evaluates, based

on MHBK's own standards, the level of environmental-consciousness of a company's management and provides support.

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

■ 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 view of changes in Japan's social structure due to aging of the population and the falling birthrate, as well as the rising interest in renewable energy sources and disaster prevention in the aftermath of the Great East Japan Earthquake, in September 2012, MHBK sponsored a Business Matching Forum with the theme of "building new towns."

● 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: MHSC 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 and Land 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.

MHBK holds various 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 expanding its office network 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

Mizuho places strategic importance on Asia, which has high prospects for continued economic growth, and is enhancing its support framework for its customers in the region.

MHCB is striving to expand its overseas office network. Recently, this has included the establishment of the Yangon Representative Office in Myanmar and obtaining approval for establishment of branches in Bangalore and Chennai in India. In addition, Mizuho Corporate Bank (China), MHCB's subsidiary in China, obtained approval for establishment of its Hefei Branch and opened sub-branches in the Heping District of Tianjin and in Kunshan. MHFG also hosted the Asian Bond Market Development Conference, where the heads of a group of Asian financial institutions gathered to discuss the development of bond markets in Asia to contribute to the economic development of the Asian region. The participating financial institutions agreed to strengthen mutual cooperation toward Asian bond market development. Further, Mizuho is taking proactive actions toward the continually diversifying RMB business. This includes entering both the Japan and China sides of the RMB-Yen Direct Trading Market, which was established in June 2012, Mizuho Corporate Bank (China) obtaining RMB-Yen Direct Market Maker qualifications in China, and issuing an RMB-denominated bank debenture in the Chinese interbank market.

Meanwhile, MHBK entered 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 expansion of its office network, business alliances, and provision of various financial products.

TOPICS

Asian Bond Market Development Conference

The heads of a group of Asian financial institutions gathered on October 13, 2012, in Tokyo to discuss Asian bond markets. At the meeting, financial institutions discussed the need to develop bond markets within the Asian region as an important part of the infrastructure to support the ongoing economic development in Asian nations and other issues including the role that each financial institution needs to play in that development. An agreement for mutual cooperation was reached to promote the development of Asian bond markets. Mizuho will continue to cooperate with the participating financial institutions to contribute to economic development in the Asian region.

<Financial Institutions Attending the Meeting>

Bangkok Bank, DBS Group Holdings / DBS Bank, Joint Stock Commercial Bank for Foreign Trade of Vietnam, KDB Financial Group / Korea Development Bank, Mizuho Financial Group, Bank Negara Indonesia, Shinhan Financial Group, State Bank of India, Bank of the Philippine Islands, Maybank



Participants of the Asian Bond Market Development Conference

Entry into the RMB-Yen Direct Trading Market, Issuance of RMB Exchange Market Quotations

MHCB and MHBK entered into the RMB-Yen Direct Trading Market established in June 2012, and also began to issue RMB exchange market quotations. In addition, Mizuho Corporate Bank (China) was qualified and received approval as an RMB-Yen Direct Trading Market Maker in China by the People's Bank of China, and entered into the RMB-Yen Direct Trading Market both in Japan and China. By proactively entering this market, Mizuho aims to contribute to invigoration of the market and provide its customers with the resulting benefits.

TOPICS

Expansion of Mizuho's Overseas Network in Fiscal 2012

In April 2012, MHC B established its Yangon Representative Office in Myanmar, where further economic growth is expected because of the rich natural resources and strong workforce there, and it renewed the office to expand the range of business handled in January 2013. In May 2012, MHC B received approval to establish a branch in Bangalore, India, which is a hub for India's information technology and electronics sectors, and in November 2012, it also received approval to establish a branch in Chennai, which is the largest city in southern India and the center of the country's automobile and auto-parts industries. To strengthen its ability to support customers in Brazil, MHC B also reached an agreement in June 2012 with the German bank, WestLB (current Portigon), to acquire its Brazilian corporate banking subsidiary, Banco WestLB do Brasil. Furthermore, Mizuho Corporate Bank (China) obtained approval for establishment of its Hefei Branch in June 2012 and opened sub-branches in the Heping District of Tianjin and Kunshan in January 2013. Mizuho will continue to strengthen its overseas support framework for its customers by expanding its overseas office network.

Mizuho ASEAN PE Fund

Mizuho will establish an ASEAN-focused private equity fund of up to US\$200 million with the aim of supporting the expansion of Japanese firms into the ASEAN region. The ASEAN region is one of the most attractive markets for Japanese firms, including small- and medium-sized enterprises. However, some companies find it difficult to expand overseas, due to such challenges as sourcing local partners and managing overseas operations. By fully utilizing the functions of the fund as an ASEAN-based private equity fund, Mizuho will continue to support the expansion of its customers' business into the ASEAN region.

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. MHC B 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 (current Portigon) in June 2012, to acquire its Brazilian corporate banking subsidiary, Banco WestLB do Brasil, 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

Mizuho responds to its customers' diverse needs and provides various financial services not only in Europe but also in other regions, such as Russia, the Middle East and Africa. It 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.

In addition, Mizuho is continuing to expand its office network and form alliances with local financial institutions. In fiscal 2012, for the purpose of strengthening its overseas support framework for its customers, Mizuho entered into a general business cooperation agreement with Akbank, one of the largest commercial banks in Turkey. Turkey is expected to experience stable economic growth going forward, due in part to its favorable geographical location as a bridge between the Middle East and Europe.

Mizuho will continue to strengthen its support framework and enhance its services for its customers by further expanding its network.

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 the 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's services include arranging deals, such as those for private equity funds and those relating to customers' business restructuring.

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, Mizuho is working in a broad range of related areas. These include its initiatives to strengthen its support framework for promoting the wider use of renewable energy, such as the establishment of the Mizuho Mega-solar Fund. Project finance activities in Japan also encompass the arrangement of PFI/PPP deals for financing transportation and other types of public infrastructure.

TOPICS

Project Finance for Mega-Solar Power Project

Mizuho acted as lead arranger for a syndicated loan in project finance for the Oita Mega-solar Project, a large-scale solar power generation project in Oita City sponsored by JGC. This was the first project finance deal arranged for a mega-solar power project in Japan.

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 on a variety of assets, such as securitizations arranged in both domestic and overseas markets, inventory finance, whole business securitization and settlement services using electronically recorded monetary claims.

Real Estate Finance

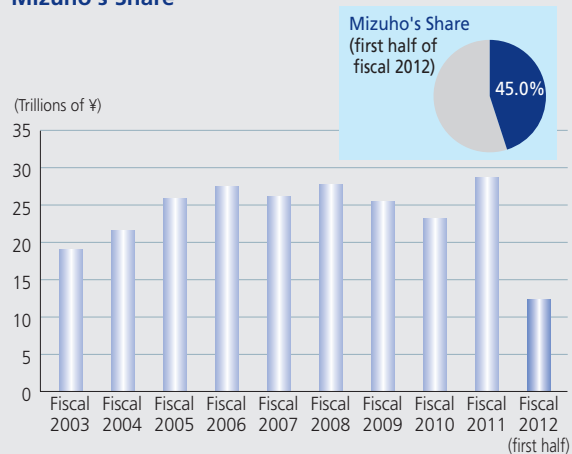
Mizuho has arranged financing for a number of real estate-related projects. Taking full advantage of its knowledge and skills developed through various kinds of deals it has arranged for years, it simply offers the best solutions, including advice for financial & business strategies, and a variety of financing options (ex. securitization of real estate, etc.), to solve its customers' issues, such as business restructuring, overseas expansion, strengthening their financial base, BCP, diversifying their financing methods, rebuilding/redeveloping/other effective use of their real estate, and CRE management.

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 the first half of fiscal 2012, it arranged a number of major deals, including syndicated loans for the public and infrastructure sectors.

As a result, the group has maintained the largest presence in the market, a 45% share, according to the Thomson Reuters' domestic bookrunner league table. In the global

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



[Trends in Japan's Syndicated Loan Market]
Sources: Fiscal 2003 – First half of fiscal 2012: "Loans Syndicated and Loans Transferred" from Japanese Bankers Association
[Share of Japan's Syndicated Loans (first half of fiscal 2012, bookrunner basis)]
Source: Thomson Reuters

bookrunner league tables, the group took fourth place, the highest among the Japanese banks.

Mizuho has a global platform for its syndicated loan business (together 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, such as cross-border syndicated loans to Japanese sales finance companies in Europe and the Americas.

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. To prepare for disasters and other contingencies, Mizuho maintains a dual-office system in addition to other measures. Concerning internal controls, it has also acquired an assurance report based on SSAE16 for suitability of design and operating effectiveness. In the area of custody operations, Mizuho has acquired a business model patent for managing investment assets.

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 group customers with trust functions and services. At the same time, it is proactively developing trust products that use new assets and trust schemes.

These products include employee stock ownership plans (J-ESOPs), money trusts using subordinated loans for regional banks, 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.

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).

TOPICS

Chochiku no Tatsujin Became Available at All MHBK Branches

Chochiku no Tatsujin (Expert Saver), a type of money trust that was introduced previously in some branches of MHBK, became available at all branches and some sub-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 September 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 responds to its customers' diverse needs, including 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.

TOPICS

Money Trust Using Subordinated Loans for Regional Banks

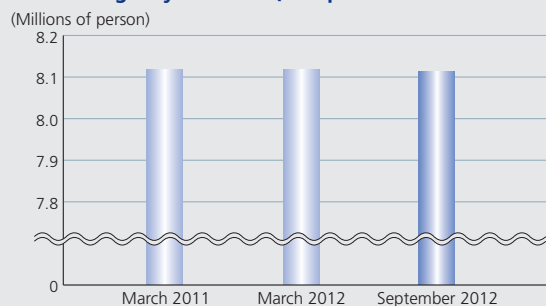
To meet the funding needs of regional banks and the asset management needs of their customers, MHTB offers money trusts as an asset management scheme that uses subordinated loans to regional banks as the underlying assets.

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.

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 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.

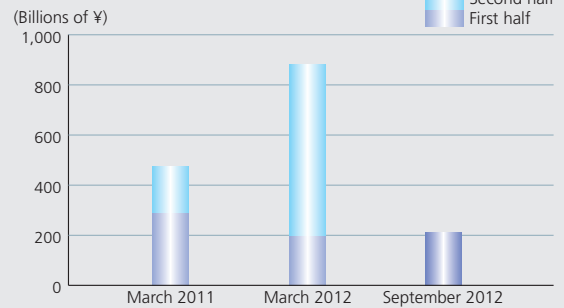
Number of Shareholders Managed under the Stock Transfer Agency Business (except for Overseas Stocks)



Real Estate Business

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

Real Estate Transaction Volume



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, and thus responds to its customers' various needs.

Pensions Business

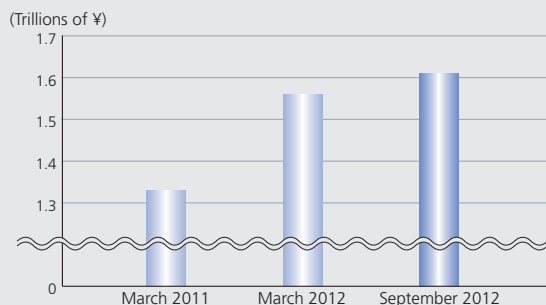
MHTB offers services and product packages needed for corporate pension schemes, which range from corporate pension plan design and the management of pension policyholders and recipients to asset management and custody.

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.

Defined Contribution Pension Fund under Administration as Trustee



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 and combinations of investment strategies from the perspective of pension financing and retirement benefit accounting.

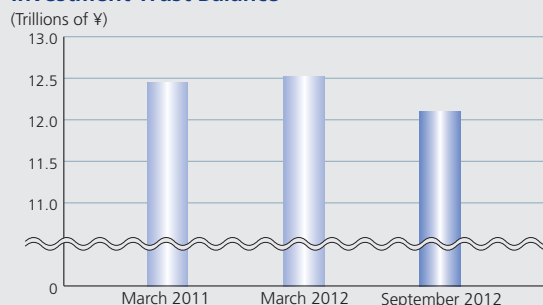
MHTB also offers products using various new investment targets and methods, including hedge funds, privately placed real estate investment funds and package products that flexibly allocate assets based on analysis and forecasts of the macroeconomic and capital market environments. It also makes the funds 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.

Investment Trust Balance



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 September 30, 2012, the balance of assets under management reached approximately ¥333 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 six 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 conducted a merger on January 4, 2013, thus establishing a new MHSC.

The new company will provide securities functions in a unified manner as Mizuho's full-line securities company by taking advantage of the two companies' nationwide customer base in middle/retail markets, MHSC's status as a leading company in the investment banking business, and MHIS's industry-leading level branch network in the middle/retail markets established through its collaborations with MHBK and MHTB.

The new MHSC aims to enhance its retail business and increase profits through the establishment and expansion of a flexible and efficient collaboration structure among banking, trust and securities businesses. It aims to realize synergy effects of ¥20.0 billion from the merger by fiscal 2015, by increasing its profits and implementing various cost-cutting measures including consolidation of overlapping business areas, such as corporate planning and management units, domestic business promotion units and its branch networks as well as the integration of core IT systems.

Products and Services Aimed at Individuals

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

Diversified Products and Services

To respond to its customers' increasingly diverse needs, MHSC offers services including financial products such as equities, bonds and investment trusts and research information. To take advantage of its substantially expanded customer base, it will strive to expand the lineup of investment products it offers to its customers and enhance its fund-raising capacity.

It also provides its specialized and sophisticated financial services through collaboration with other group companies, including inheritance and testament-related services provided by the trust agency business of MHTB.

Channels

MHSC provides its products and services through channels such as its branch network, the Internet and call centers. Following the merger, MHSC is working especially to strengthen its branch network through significantly closer collaboration with MHBK.

MHSC also provides various products to MHBK's customers through financial product brokerage business with MHBK. It also delivers a full range of securities services to customers with securities transaction needs at Planet Booths, which are joint branches established by MHSC and MHBK.

Moreover, 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.

Business Aimed at Corporate Customers

MHSC 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

MHSC 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. Its activities also include providing support for stock exchange listings of customers planning to list their stocks. Looking ahead, MHSC will substantially increase its equity underwriting capabilities by drawing on its expanded customer base resulting from the merger and strengthen its marketing to individual investors, which purchase a relatively high percentage of new equity issues.

In its M&A advisory services, MHSC draws on its advanced sectoral knowledge and know-how to provide advice that

suits customers' management strategies. It has compiled a top-class performance record not only in arranging M&A deals between domestic companies but also in offering advisory services with a global perspective for cross-border M&A deals, which have been on the rise in recent years.

In the structured finance business, such as securitization of real estate and monetary claims, it has become a front-runner in the Japanese securitization market and built up a first-class performance record and reputation.

Domestic Public-offering Bonds League Table

*Underwriting amount basis, including straight bonds, investment corporation bonds, Zaito institution bonds, municipal bonds (lead manager method only), samurai bonds and preferred securities. (April to September 2012, pricing date basis)

Rank	Company name	Amount (billions of ¥)	Share (%)
1	Mizuho Securities	1,707.8	23.3
2	Mitsubishi UFJ Morgan Stanley Securities	1,608.2	22.0
3	Daiwa Securities	1,095.6	15.0

Figures shown are the sum of the pre-merger MHSC and the pre-merger MHS
Source: Calculated by MHSC, based on data from I-N Information Systems

Total Domestic Equity League Table

*Underwriting amount basis, including initial public offerings, public offerings, convertible bonds and REITs. (April to September 2012, pricing date basis)

Rank	Company name	Amount (billions of ¥)	Share (%)
1	Nomura Securities	230.7	25.0
2	Daiwa Securities	203.0	22.0
3	Mizuho Securities	150.4	16.3

Figures shown are the sum of the pre-merger MHSC and the pre-merger MHS
Source: Calculated by MHSC, based on data from I-N Information Systems

M&A Advisory Ranking

*Based on No. of deals Japanese companies were involved in (excl. real estate deals). (April to September 2012)

Rank	Advisor	No. of deals	Amount (billions of ¥)
1	Mitsubishi UFJ Morgan Stanley	68	2,467.5
2	Mizuho Financial Group	67	2,183.9
3	KPMG	60	494.9

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

Overall ABS Bookrunner League Table

*Transaction amount basis. (April to September 2012, closing date basis)

Rank	Company name	No. of deals	Amount (billions of ¥)
1	Mizuho Financial Group	104	797.3
2	Morgan Stanley	8	286.1
3	Daiwa Securities Group	6	222.6

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

Market Business

In its market business, MHSC promotes sales and trading activities of products, such as bonds and equities.

Having carved out a position as a market leader in the bond business, it 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 customers among 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, MHSC 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 its equity research for institutional investors, it has strengthened its research framework on a Pan-Asia basis, including Japan, and researchers including investment strategists and sector analysts respond to a wide range of research needs through industry trend 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.

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 and securities functions seamlessly, and thus respond to the needs of our customers appropriately.

MHTB's Trust Lounges

MHTB is setting up 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, MHSC and Mizuho Trust Realty, and is working to provide optimal solutions for customers collaborating with group companies.

MHSC's Planet Booths

MHSC has set up its Planet Booths at MHBK's 168 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. As of October 31, 2012, over 15,000 accounts were used.

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 investment business in Japan while rationalizing and streamlining management infrastructure.

Enhancing Banking and Securities Collaboration in the Asset Management Business

To strengthen the collaboration between the banking and securities businesses, MHBK launched the Assist Intermediary Service in 2012. Under this service, MHBK personnel give explanations of securities products to customers and make it easier for them to access MHSC's services. Mizuho will continue to strive to offer services that further integrate both banking and securities businesses, such as equity and bonds, to respond to its customers' diverse securities needs.

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 advisory and IPOs.

In July 2009, two corporate banking divisions of MHC B and two corporate coverage departments 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 MHC B and MHSC from around 50 to around 170. Under its motto of "One Bank, One Securities Company," Mizuho is strengthening its origination framework through enhancing collaboration between banking and securities functions as well as promoting further initiatives in the securities business within its "double-hat" structure.

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

MHBK and MHSC have also introduced a "double-hat" structure in some departments in charge of stock exchange listings, allowing some staff members of MHBK to hold concurrent posts in MHSC. This allows them to provide one-stop financial services to customers planning to list their stocks.

Mizuho continues to offer its combined group strengths to assist in rebuilding the lives of people afflicted by the Great East Japan Earthquake and reviving the industries and economies that have suffered as a result of the earthquake, as well as support the recovery of disaster-stricken areas, by setting up organizations specialized in promotion of these initiatives.

Support for Victims among Individual Customers

MHBK offers Disaster Recovery Loans for Great East Japan Earthquake Victims with a view to being useful to the recovery efforts of customers who were hit by the earthquake disaster.

For individual customers dwelling in regions designated under the Disaster Relief Act, we respond flexibly to requests for deferments of payments of principal and interest associated with borrowings to acquire or refurbish homes. We also provide consultations concerning repayments of borrowings or housing loans at head office, all branches and some sub-branches throughout the country.

Support for Victims among Corporate Customers

In order to help the disaster reconstruction efforts of corporate customers who have suffered damage from the disaster, MHBK and MHTB are facilitating financing by offering Disaster Relief Support Funding and various policy loans provided by public institutions. In May 2011, they also set up the ¥200.0 billion Business Reconstruction Assistance Fund.

Furthermore, MHC B is supporting the business reconstruction not only for customers of Mizuho but also for customers of regional financial institutions through collaborations with these institutions.

We draw on the full range of expertise offered by our group to provide support not only in funding but also from various business and management perspectives. Our services include introducing new customers to sale their products, suppliers, and business partners to assist in rebuilding their businesses, and supporting customers' efforts for overseas expansion associated with the relocation of their production sites.

Reviving Industries and Disaster-stricken Regions

To tackle the revival of industries and regions that have been affected by the Great East Japan Earthquake, we leverage Mizuho's comprehensive capabilities such as industry research functions, various finance functions including joint initiatives between the public and private sectors, trust functions and consulting functions. Moreover we have set up the Tohoku Fukko Desk (Tohoku reconstruction desk) at our headquarters to promote support activities for local companies, regional financial institutions and local public entities centered on Iwate, Miyagi and Fukushima Prefectures.

In August 2011, MHC B and MHBK invested in the Mizuho Tohoku Industry Development Fund, which was established to develop industry of the area via share acquisitions and other forms of capital provision, to contribute to the recovery and medium- to long-term growth of the above three prefectures and other parts of the Tohoku Region.

Support for Disaster-stricken Areas

Mizuho supports sales of Fukushima Prefecture's local products and its tourism industry through participation in the Fukushima-Tokyo Campaign, started by the Tokyo government in May 2012 as part of efforts to support the recovery of Fukushima. In addition, magazines published by Miyagi and Fukushima Prefectures for people affected by the disaster have been placed in lobbies of MHBK's branches since the second half of fiscal 2012, with the aim of providing information to victims that have been evacuated outside these prefectures. Employees of Mizuho have been participating in volunteer activities since the summer of 2011, cleaning up coasts and removing debris. We have also been promoting the Mizuho Picture Book Project to donate picture books provided by our employees to children affected by the disaster. To date, about 13,900 books have been donated to kindergartens, elementary and secondary schools and individuals. In addition, for our employees, we have held periodic product fairs, and catalog and other sales campaigns for the exhibition and sale of local goods and products from the disaster-stricken areas. As another form of support, we have sent flowers and other supplies to facilities such as temporary housing locations and nursery centers.

Strengthening CSR Activities

Mizuho places CSR initiatives at the core of corporate activities for creating new corporate value and achieving sustainable growth. In particular, we are advancing efforts in our medium- to long-term CSR key areas—Environmental Initiatives, Support for Financial Education, and Enhance Corporate Governance.

Environmental Initiatives

In addition to promoting greenhouse gas reductions, Mizuho is working to strengthen its environmental initiatives through its financial services.

MHBK supports customers that practice environmentally conscious management through loan products such as Mizuho Eco-assist and Mizuho Eco-assist plus for SMEs and middle-market customers. Moreover, utilizing its high level of financial expertise, MHCB is also engaged in various environmental initiatives, such as participating in environmental city projects and supporting infrastructure improvements overseas.

In September 2012, based on a survey by CDP* that highlights those companies within approximately 5,000 global big companies that have demonstrated a strong approach to greenhouse gas emissions reduction and climate change risk, MHFG was selected for listing in the Carbon Performance Leader Index (CPLI) for its environmental business and initiatives for reducing environmental burden, as one of the 33 global top companies and one of the 5 top Japanese companies.

* The Carbon Disclosure Project (CDP) is an international, not-for-profit organization providing the only global system for companies and cities to measure, disclose, manage and share vital environmental information.

Support for Financial Education

Lectures and Courses for Universities

Mizuho dispatches officers with ample hands-on expertise to give lectures on cutting-edge financial practices and other topics. Lectures are held at Kyoto University, Keio University, the University of Tokyo, Hitotsubashi University, and Waseda University.

Practical Financial Education at Elementary, Junior High and High Schools

Mizuho has been conducting joint research on financial education with Tokyo Gakugei University since April 2006, and Mizuho employees participate in lessons that make use of the results of the joint research. In addition, in August 2012, we held the Children's Summer School, a financial education event, in all 47 prefectures in Japan at 78 branches of MHBK.

Multifaceted Barrier-free Initiatives

MHBK promotes multifaceted barrier-free initiatives through the Heartful Project to enable anyone to use its facilities and services easily. To move these initiatives forward still further, MHBK has launched the Mizuho Heartful Business initiative to support corporate and individual customers who are making proactive efforts to respond to the problems of falling birthrates and an aging society. It also provides Mizuho Heartful Loans to corporate customers who are actively engaged in offering products and services or employment opportunities for the elderly or disabled people.

Location of Overseas Offices

(As of December 31, 2012 except for Mizuho Securities, which is as of January 4, 2013)

Network of Mizuho Corporate Bank

Asia and Oceania (Country/Region)

China

Mizuho Corporate Bank (China), Ltd.
23rd Floor, Shanghai World Financial Center,
100 Century Avenue, Pudong New Area,
Shanghai 200120,
The People's Republic of China
TEL 86-21-3855-8888

**Mizuho Corporate Bank (China), Ltd.
Beijing Branch**
8th Floor, West Wing, World Financial Center,
No.1 Dong San Huan Zhong Road,
Chaoyang District, Beijing 100020,
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TEL 86-10-6525-1888

**Mizuho Corporate Bank (China), Ltd.
Dalian Branch**
6th Floor, Senmao Building, Zhongshan Road 147,
Xigang District, Dalian, Liaoning Province 116011,
The People's Republic of China
TEL 86-411-8360-2543

**Mizuho Corporate Bank (China), Ltd.
Guangzhou Branch**
25th Floor, International Finance Place, No.8
Huaxia Road, Zhujiang New Town,
Tianhe District, Guangzhou,
Guangdong Province 510623,
The People's Republic of China
TEL 86-20-3815-0888

**Mizuho Corporate Bank (China), Ltd.
Qingdao Branch**
44th Floor, Qingdao International Finance Center,
59 Hong Kong Middle Road, Shinan District,
Qingdao, Shandong Province 266071,
The People's Republic of China
TEL 86-532-8097-0001

**Mizuho Corporate Bank (China), Ltd.
Shenzhen Branch**
30th Floor, Excellence Century Center Tower1,
No.2030 Jintian Road, Futian District, Shenzhen,
Guangdong Province 518046,
The People's Republic of China
TEL 86-755-8282-9000

**Mizuho Corporate Bank (China), Ltd.
Suzhou Branch**
17th Floor, Genway Building,
188 Wangdun Road, Suzhou Industrial Park,
Suzhou, Jiangsu Province 215123,
The People's Republic of China
TEL 86-512-6733-6888

**Mizuho Corporate Bank (China), Ltd.
Tianjin Branch**
5th Floor, E2 ABC, East Wing Binhai Finance Zone,
No.20 Xinchengdong Road, TEDA, Tianjin 300457,
The People's Republic of China
TEL 86-22-6622-5588

**Mizuho Corporate Bank (China), Ltd.
Wuhan Branch**
5th Floor, Tower A, New World Center Tower,
634 Jiefang Avenue, Hankou, Wuhan,
Hubei Province 430032,
The People's Republic of China
TEL 86-27-8342-5000

**Mizuho Corporate Bank (China), Ltd.
Wuxi Branch**
8th Floor, Wuxi Software Park, No.16
Changjiang Road, WND, Wuxi, Jiangsu Province
214028, The People's Republic of China
TEL 86-510-8522-3939

**Mizuho Corporate Bank (China), Ltd.
Dalian Economic & Technological
Development Area Sub-Branch**
22nd Floor, International Business Building of
Gugeng, No.81 Hongmei Area, Dalian Economic &
Technological Development Area, Dalian,
Liaoning Province 116600,
The People's Republic of China
TEL 86-411-8793-5670

Nanjing Representative Office
Room 2220, Suning Universal Hotel,
188 Guangzhou Road, Nanjing,
Jiangsu Province 210024,
The People's Republic of China
TEL 86-25-8332-9379

Xiamen Representative Office
Room 2102, The Bank Center, No.189 Xiahe Road,
Siming District, Xiamen, Fujian Province 361003,
The People's Republic of China
TEL 86-592-239-5571

Hong Kong

Hong Kong Branch
17th Floor, Two Pacific Place, 88 Queensway,
Hong Kong, S.A.R., The People's Republic of China
TEL 852-2103-3000

Kowloon Sub-Branch
16th Floor, Sun Life Tower, The Gateway,
Tsim Sha Tsui, Kowloon,
Hong Kong, S.A.R., The People's Republic of China
TEL 852-2102-5399

Mizuho Capital Markets (HK) Limited
16th Floor, Two Pacific Place, 88 Queensway,
Hong Kong, S.A.R., The People's Republic of China
TEL 852-2537-3815

India

Mumbai Branch
Maker Chamber III, 1st Floor, Jamnalal Bajaj Road,
Nariman Point, Mumbai, 400 021, India
TEL 91-22-2288-6638

New Delhi Branch
4th Floor, East Tower, Sood Tower, 25,
Barakhamba Road, New Delhi, 110 001, India
TEL 91-11-3041-0900

Indonesia

PT. Bank Mizuho Indonesia
Plaza BII-Menara 2, 24th Floor, Jl. M. H. Thamrin
No.51, Jakarta 10350, Republic of Indonesia
TEL 62-21-392-5222

Korea

Seoul Branch
19th Floor, Seoul Finance Center, 136,
Sejong-daero, Jung-gu, Seoul, Korea
TEL 822-3782-8500

Malaysia

Labuan Branch
Level 9 (B) & (C), Main Office Tower,
Financial Park Labuan, Jalan Merdeka, 87000
Federal Territory of Labuan, Malaysia
TEL 60-87-417766

**Labuan Branch, Kuala Lumpur
Marketing Office**
Level 27, Menara Maxis, Kuala Lumpur City
Centre, 50088 Kuala Lumpur, Malaysia
TEL 60-3-2070-6880

Mizuho Corporate Bank (Malaysia) Berhad

Level 27, Menara Maxis, Kuala Lumpur City
Centre, 50088 Kuala Lumpur, Malaysia
TEL 60-3-2058-6881

Myanmar

Yangon Representative Office

Room No.6055, 6th Floor, Sedona Business
Apartment, No.1, Ka Ba Aye Pagoda Road, Yankin
Township, Yangon, Republic of the Union of
Myanmar
TEL 95-1-544-071

Philippines

Manila Branch

26th Floor, Citibank Tower, Valero Street corner
Villar Street, Salcedo Village, 1227 Makati City,
Metro Manila, Philippines
TEL 63-2-860-3500

Singapore

Singapore Branch

168 Robinson Road, #11-01 Capital Tower,
Singapore 068912, Republic of Singapore
TEL 65-6423-0330

Taiwan

Kaohsiung Branch

12th Floor, No.2, Chung Cheng 3rd Road,
Kaohsiung 800, Taiwan
TEL 886-7-236-8768

Taichung Branch

8th Floor, No.169, Fuhui Parkway,
Taichung 407, Taiwan
TEL 886-4-2374-6300

Taipei Branch

2nd Floor, Hung Kuo Building, 167 Tun Hua
North Road, Taipei 105, Taiwan
TEL 886-2-2715-3911

Thailand

Bangkok Branch

18th Floor, TISCO Tower, 48 North Sathorn Road,
Silom, Bangrak, Bangkok 10500, Thailand
TEL 66-2-638-0200

Vietnam

Hanoi Branch

4th Floor, 63 LTT Building,
63 Ly Thai To Street, Hanoi,
Socialist Republic of Vietnam
TEL 84-4-3936-3123/3124

Ho Chi Minh City Branch

18th Floor, Sun Wah Tower,
115 Nguyen Hue Boulevard, District 1,
Ho Chi Minh City, Socialist Republic of Vietnam
TEL 84-8-3827-8260/8292

Australia

Sydney Branch

Level 33, 60 Margaret Street, Sydney, N.S.W. 2000,
Australia
TEL 61-2-8273-3888

Mizuho Corporate Australia Ltd.

Level 33, 60 Margaret Street, Sydney, N.S.W. 2000,
Australia
TEL 61-2-8273-3888

Location of Overseas Offices

Europe and the Middle East (Country/Region)

Austria

**Mizuho Corporate Bank-BA
Investment Consulting GmbH**
Landhausgasse 4/7, 1010 Vienna, Austria
TEL 43-1-5355868

Belgium

**Mizuho Corporate Bank Nederland N.V.
Brussels Branch**
Avenue Louise 480, 1050 Brussels, Belgium
TEL 32-2-645-5280

France

Paris Branch
Washington Plaza 40, rue Washington,
75408 Paris Cedex 08, France
TEL 33-1-5383-4100

Germany

Duesseldorf Branch
Benrather Strasse 18-20, 40213 Duesseldorf,
F.R. Germany
TEL 49-211-13020

Frankfurt Branch
An der Hauptwache 7,
60313 Frankfurt am Main,
F.R. Germany
TEL 49-69-29-72-95-0

Italy

Milan Branch
6th Floor, Largo Augusto 7, 20122 Milan,
Republic of Italy
TEL 39-02-778-0001

Spain

**Mizuho Corporate Bank Nederland N.V.
Madrid Representative Office**
Calle Orense 34, Planta 6, Edificio Iberia Mart II,
28020 Madrid, Spain
TEL 34-91-598-2905

The Netherlands

Mizuho Corporate Bank Nederland N.V.
Apollolaan 171, 1077 AS Amsterdam,
The Netherlands
TEL 31-20-5734343

United Kingdom

London Branch
Bracken House, One Friday Street,
London, EC4M 9JA, UK
TEL 44-20-7012-4000

Mizuho Capital Markets (UK) Limited
One Friday Street, London, EC4M 9JA, UK
TEL 44-20-3192-1300

Bahrain

Bahrain Representative Office
Suite 201-202, Entrance 4,
2nd Floor, Manama Center, Manama, Bahrain
(P.O. BOX 5759, Manama, Bahrain)
TEL 973-17-224522

Iran

Tehran Representative Office
3rd Floor, No.1, 14th Street,
Khaled Eslamboli Avenue, Tehran 15117, Iran
TEL 98-21-8872-6593

Turkey

Istanbul Representative Office
Office 813, Tekfen Tower 8th Floor, Buyukdere
Caddesi No.209, 4. Levent 34394, Istanbul, Turkey
TEL 90-212-371-8474

U.A.E

Dubai Branch
The Gate Village, Building Number 5, Level 2,
Dubai International Financial Centre,
P.O.Box No:506607, Dubai, United Arab Emirates
TEL 971-4-425-9200

Russia

**ZAO Mizuho Corporate Bank
(Moscow)**
5th Floor, 20, bld. 1, Ovchinnikovskaya nab.,
115035 Moscow, Russian Federation
TEL 7-495-212-0333

Moscow Representative Office
Millennium House Business Center,
12, Trubnaya Street, Moscow 107045,
Russian Federation
TEL 7-495-787-2771

The Americas (Country/Region)

Bahamas

**Mizuho Corporate Bank (USA)
Nassau Branch**
SG Hambros Building West Bay Street
P.O. Box N-7788 Nassau, Bahamas

Brazil

São Paulo Representative Office
Avenida Paulista, 1274- 11andar, Bela Vista,
São Paulo, SP, CEP. 01310-925, Brazil
TEL 55-11-3251-4199

Canada

Canada Branch
100 Yonge Street, Suite 1102, Toronto, Ontario,
Canada, M5C 2W1
TEL 1-416-874-0222

Vancouver Office
Suite 305, South Tower, 5811 Cooney Road,
Richmond, British Columbia, Canada, V6X 3M1
TEL 1-604-231-3725

Cayman Islands

Cayman Branch
c/o Intertrust Bank (Cayman) Limited,
P.O. Box 1034, 190 Elgin Avenue,
Grand Cayman KY1-9005, Cayman Islands

Mexico

Mexico Representative Office
Torres E3, Blvd. Manuel Avila Camacho No.32,
Piso 7, Oficina 702 Col.
Lomas de Chapultepec,
Delegacion Miguel Hidalgo, 11000,
Mexico, D.F., Mexico
TEL 52-55-5281-5037

U.S.A.

Chicago Branch
311 South Wacker Drive, Suite 2020,
Chicago, IL 60606, USA
TEL 1-312-855-1111

New York Branch
1251 Avenue of the Americas,
New York, NY 10020, USA
TEL 1-212-282-3000

Los Angeles Branch
350 South Grand Avenue, Suite 1500,
Los Angeles, CA 90071, USA
TEL 1-213-243-4500

Atlanta Representative Office
3353 Peachtree Road NE, Atlanta Financial Center,
Suite 500, Atlanta, GA 30326, USA
TEL 1-404-364-1550

Houston Representative Office
2700 Post Oak Blvd., Suite 1350, Houston,
TX 77056, USA
TEL 1-713-499-4800

Mizuho Corporate Bank (USA)
1251 Avenue of the Americas,
New York, NY 10020, USA
TEL 1-212-282-3030

**Mizuho Corporate Bank (USA)
Atlanta Representative Office**
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**Mizuho Corporate Bank (USA)
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TEL 1-312-855-1111

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TEL 1-713-499-4800

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Mizuho Alternative Investments, LLC
1114 Avenue of the Americas, 31st Floor,
New York, NY 10036, USA
TEL 1-212-282-4420

Mizuho Capital Markets Corporation
1440 Broadway, 25th Floor, New York, NY 10018,
USA
TEL 1-212-547-1500

Location of Overseas Offices

Mizuho Desk (Country/Region)

Austria

Raiffeisen Bank International AG
Am Stadtpark 9, A-1030 Vienna, Austria
TEL 43-1-71707-1375

U.A.E

Mashreqbank psc
Japan Desk, Mashreqbank Building 3F,
Dubai Internet City, Mashreqbank,
P.O.Box 1250, Dubai,
United Arab Emirates
TEL 971-4-363-2324/2285

"Mizuho Desk"

By forming tie-ups with major financial institutions in regions where Mizuho does not possess offices, we offer our customers financial services through various institutions. (Transactions are conducted directly between the customer and the local financial institution.)

Network of Mizuho Trust & Banking

Mizuho Trust & Banking (Luxembourg) S.A.

1B, rue Gabriel Lippmann, L-5365 Munsbach,
Grand Duchy of Luxembourg
TEL 352-4216171

Mizuho Trust & Banking Co. (USA)

135 W. 50th Street, 16th Floor, New York,
NY 10020, USA
TEL 1-212-373-5900

Network of Mizuho Securities

Beijing Representative Office

8th Floor, Chang-Fu-Gong Office Building, Jia 26,
Jianguomenwai Street, Chaoyang District,
Beijing 100022, The People's Republic of China
TEL 86-10-6523-4779

Shanghai Representative Office

17th Floor, Shanghai World Financial Center,
No.100, Century Ave., Pudong New Area,
Shanghai 200120, The People's Republic of China
TEL 86-21-6877-8000

Mizuho Investment Consulting (Shanghai) Co., Ltd.

33th Floor, Shanghai World Financial Center,
No.100, Century Ave., Pudong New Area,
Shanghai 200120, The People's Republic of China
TEL 86-21-6877-5888

Mizuho Securities Asia Limited

12th Floor, Chater House, 8 Connaught Road,
Central, Hong Kong, S.A.R.,
The People's Republic of China
TEL 852-2685-2000

Mizuho Securities India Private Limited

Unit 141-144, 14th Floor, Free Press House,
215 Free Press Journal Marg, Nariman Point,
Mumbai, 400 021, India
TEL 91-22-6121-7600

Mizuho Securities (Singapore) Pte. Ltd.

One Raffles Quay, North Tower Unit 32-02,
Singapore 048583, Republic of Singapore
TEL 65-6603-5688

Mizuho Bank (Switzerland) Ltd

Loewenstrasse 32, 8021 Zurich, Switzerland
TEL 41-44-216-9111

Mizuho International plc

Bracken House, One Friday Street,
London EC4M 9JA, UK
TEL 44-20-7236-1090

Mizuho Saudi Arabia Company

North Lobby 1st Floor, Al Faisaliah Tower,
King Fahd Road, Olaya District, Riyadh 11544,
Kingdom of Saudi Arabia
TEL 966-1-273-4111

Mizuho Securities USA Inc.

320 Park Avenue, New York,
NY 10022, USA
TEL 1-212-209-9300

Mizuho Securities USA Inc. Hoboken Office

Waterfront Corporate Center,
111 River Street, Suite 1100,
Hoboken, NJ 07030-5777, USA
TEL 1-800-221-8866

Mizuho Securities USA Inc. Chicago Office

311 South Wacker Drive, Suite 700,
Chicago, IL 60606-6620, USA
TEL 1-312-294-8800

Mizuho Securities USA Inc. San Francisco Office

3 Embarcadero Center, Suite 1620,
San Francisco, CA 94111, USA
TEL 1-415-268-5500

Mizuho Securities USA Inc. Los Angeles Office

1875 Century Park East, Suite 700,
Los Angeles, CA 90067, USA
TEL 1-310-284-3270

Mizuho Securities USA Inc. Boston Office

125 High Street, 21st Floor,
Boston, MA 02210, USA
TEL 1-617-235-1722

Mizuho Securities USA Inc. Atlanta Office

3455 Peachtree Road, 5th Floor,
Atlanta, GA 30326, USA
TEL 1-404-995-6830

Mizuho Securities USA Inc. Houston Office

2700 Post Oak Blvd. Suite 1350
Houston, TX 77056, USA
TEL 1-713-499-4800

Mizuho Securities USA Inc. London Office

Bracken House, One Friday Street,
London, EC4M 9JA, UK
TEL 44-20-7776-5800

Network of DIAM

DIAM Asset Management (HK) Limited

Suites 1221-22, Two Pacific Place,
88 Queensway, Hong Kong, S.A.R.,
The People's Republic of China
TEL 852-2918-9030

DIAM SINGAPORE PTE. LTD.

2 Shenton Way #12-01 SGX Centre I,
Singapore 068804
TEL 65-6532-5470

DIAM International Ltd

Bracken House, One Friday Street,
London, EC4M 9JA, UK
TEL 44-207-329-3777

DIAM U.S.A., Inc.

1133 Avenue of the Americas, 28th Floor,
New York, NY 10036, USA
TEL 1-212-350-7650

Investor Information

Date of Establishment

January 8, 2003

Paid-in Capital

¥2,254,972 million

Issued Shares

25,007,596,457 shares

Common Stock: 24,056,154,457 shares

Preferred Stock: 951,442,000 shares

Number of Shareholders

Common Stock: 923,540

Preferred Stock: 1,534

Major Shareholders (Common Stock)

	Shares held	Percentage of shares outstanding (%)
Japan Trustee Services Bank, Ltd. (Trustee account)	1,415,795,800	5.89
The Master Trust Bank of Japan, Ltd. (Trustee account)	1,034,000,100	4.30
SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS (Standing proxy agent: The Hong Kong and Shanghai Banking Corporation Limited)	598,698,633	2.49
Barclays Securities Japan Limited	382,687,100	1.59
Japan Trustee Services Bank, Ltd. (Trustee account 9)	300,445,200	1.24
Japan Trustee Services Bank, Ltd. (Trustee account 4)	268,270,100	1.11
The Dai-ichi Life Insurance Company, Limited	255,691,025	1.06
Japan Trustee Services Bank, Ltd. (Trustee account 1)	232,158,800	0.96
Japan Trustee Services Bank, Ltd. (Trustee account 6)	223,252,800	0.92
Japan Trustee Services Bank, Ltd. (Trustee account 3)	210,199,300	0.87

Notes: 1. Figures for the percentage of shares outstanding are rounded down to the nearest second decimal place.

2. The percentages of shares outstanding of Common Stock are calculated by excluding the treasury stock (20,385,930 shares).

(Eleventh Series Class XI Preferred Stock)

	Shares held	Percentage of shares outstanding (%)
Marubeni Corporation	14,500,000	3.90
SHIMIZU CORPORATION	10,000,000	2.69
Electric Power Development Co., Ltd.	10,000,000	2.69
NIPPON EXPRESS CO., LTD.	10,000,000	2.69
JFE Steel Corporation	6,000,000	1.61
NIPPON STEEL CORPORATION	6,000,000	1.61
ALL NIPPON AIRWAYS CO., LTD.	6,000,000	1.61
DAIICHI SANKYO COMPANY, LIMITED	6,000,000	1.61
Canon Inc.	5,000,000	1.34
Kyushu Electric Power Company, Incorporated	5,000,000	1.34

Notes: 1. Figures for the percentage of shares outstanding are rounded down to the nearest second decimal place.

2. Percentages of shares outstanding of Preferred Stock are calculated by excluding the treasury stock (543,333,800 shares). Furthermore, the 543,333,800 shares of the treasury stock are not included in the above list of major shareholders.

(Thirteenth Series Class XIII Preferred Stock)

	Shares held	Percentage of shares outstanding (%)
NIPPON OIL FINANCE (NETHERLANDS) B.V. (Standing proxy agent: Mizuho Corporate Bank, Ltd.)	6,000,000	16.35
Shiseido Company, Limited	5,000,000	13.62
SHARP FINANCE CORPORATION	5,000,000	13.62
SHARP INTERNATIONAL FINANCE (U.K.) PLC (Standing proxy agent: Mizuho Corporate Bank, Ltd.)	5,000,000	13.62
NISSIN FOODS HOLDINGS CO., LTD.	3,000,000	8.17
OBAYASHI CORPORATION	2,000,000	5.45
YANMAR Co., Ltd.	2,000,000	5.45
KOSE Corporation	1,000,000	2.72
FUJI MEDIA HOLDINGS, INC.	1,000,000	2.72
KURABO INDUSTRIES LTD.	500,000	1.36

Notes: 1. Figures for the percentage of shares outstanding are rounded down to the nearest second decimal place.

2. There is no treasury stock pertaining to the Thirteenth Series Class XIII Preferred Stock.

(As of September 30, 2012)

Investor Information

Stock Listing (Common Stock)

Tokyo Stock Exchange
Osaka Securities Exchange

Accounting Auditors

Ernst & Young ShinNihon LLC

Shareholder Register Manager

Mizuho Trust & Banking Co., Ltd.

Share Unit

100 shares

Fiscal Year

April 1 to March 31

Convocation of General Meetings of Shareholders

An ordinary general meeting of shareholders of the Company shall be convened no later than 3 months from the last day of each business year and an extraordinary general meeting of shareholders shall be convened whenever necessary.

Record Date

1. The Company shall deem shareholders having voting rights appearing in writing or electronically in the register of shareholders as of the end of March 31 of each year as the shareholders who are entitled to exercise their rights at the ordinary general meeting of shareholders for the relevant business year.
2. The provision of the preceding paragraph shall apply *mutatis mutandis* to the record date for voting rights at the general meetings of holders of classes of stock, where there is a matter to be resolved at an ordinary general meeting of shareholders that requires, in addition to such resolution, a resolution by the relevant general meeting of holders of class of stock.
3. In addition to the preceding two paragraphs, the Company may temporarily set the record date whenever necessary, by a resolution of the Board of Directors and upon giving a prior public notice thereof.

Dividends from Surplus Approved by Resolution of Ordinary General Meeting of Shareholders

Dividends from the surplus approved by a resolution of an ordinary general meeting of shareholders shall be distributed to the shareholders or registered stock pledgees appearing in writing or electronically in the register of shareholders as of the end of March 31 of each year.

Interim Dividends

The Company may, by a resolution of the Board of Directors, distribute interim dividends provided for in Article 454, Paragraph 5 of the Company Law of Japan to the shareholders or registered stock pledgees appearing in writing or electronically in the register of shareholders as of the end of September 30 of each year.

ADR* Information

Outline of Mizuho Financial Group's ADR

- | | |
|---------------------------|---|
| 1. Exchange : | New York Stock Exchange |
| 2. Ticker Symbol : | MFG |
| 3. CUSIP : | 60687Y109 |
| 4. Conversion ratio : | 1 ADR = 2 common shares |
| 5. Depository bank : | The Bank of New York Mellon
101 Barclay Street
New York, NY 10286
Phone: 1-201-680-6825
U.S. Toll Free: 888-269-2377
http://www.adrbnymellon.com/ |
| 6. Local custodian bank : | Mizuho Corporate Bank, Ltd. |

* ADRs are securities issued for the purpose of trading in the U.S. in place of the underlying stock of foreign companies. As ADRs are registered with the SEC as U.S. securities, they are traded, settled and held in custody in substantially the same manner as the stocks of U.S. companies. ADR is an acronym for American Depositary Receipts.

Disclosure Policy

Basic Principles

We aim to win the highest regard of our shareholders and the market and to earn the trust of society as Japan's leading comprehensive financial services group. For this reason, we place one of the highest management priorities on continuing to disclose information to our customers, shareholders, and investors both in and outside Japan in a fair, timely and appropriate manner, in order that they may form proper judgments and appraisals of the group. To achieve this aim, we observe applicable domestic and international laws and regulations as well as stock exchange rules relating to corporate disclosure, and we establish and implement appropriate Disclosure Controls and Procedures.

Disclosure Controls and Procedures

(1) Establishment and Implementation of Disclosure Controls and Procedures

Our Disclosure Controls and Procedures are established to observe applicable domestic and international laws and regulations as well as stock exchange rules and to implement fair, timely and appropriate corporate disclosure. The Disclosure Controls and Procedures are the process carried out by directors, officers and employees of Mizuho Financial Group and include internal controls designed to provide reasonable assurance regarding the reliability of Financial Reporting and the Preparation of Financial Statements. We have established the basic principles underlying our Disclosure Controls and Procedures as well as our internal rules related to Disclosure Controls and Procedures that govern the management framework for the entire Mizuho Financial Group including group companies, and we endeavor to establish, implement and continuously improve our Disclosure Controls and Procedures. Our Disclosure Committee is the principal management body that is responsible for discussing and exploring matters relating to Disclosure Controls and Procedures.

(2) Evaluation of Effectiveness of Disclosure Controls and Procedures

Our Disclosure Controls and Procedures are documented, and evaluation of the overall effectiveness of our Disclosure Controls and Procedures is conducted regularly by reviewing the contents of such documentation and their implementation. In addition, evaluation of the effectiveness and appropriateness of Disclosure Controls and Procedures is conducted through internal audits.

(3) Others

We established a "Code of Ethics for Financial Professionals" to be observed by all directors and executive officers, as well as all managers and other employees within Mizuho Financial Group who engage in financial reporting, accounting or disclosure. We have also developed the "Internal Controls and Audit Hotline", a system designed for obtaining concerns regarding questionable

accounting or auditing matters from both inside and outside Mizuho Financial Group.

Disclosure Methods, Other

(1) Disclosure Methods

With respect to the information which is required to be disclosed pursuant to applicable domestic and international laws and regulations as well as stock exchange rules, we follow the defined disclosure procedures such as publishing such information in business reports (Jigyo-Hokoku), annual securities reports (Yukashoken-Hokokusho) and other disclosure publications, as well as providing such information through the information distribution systems of domestic and international stock exchanges and through press releases. We also endeavor to disclose other information in a fair, timely and appropriate manner. When we disclose such information, we basically publish on our website the information we disclose. In addition, we endeavor to utilize the latest disclosure methods and tools to provide more fair and widespread disclosure.

(2) Investor Relations Activities

In accordance with our Basic Principles described above, and with due attention to two-way communication, we endeavor sincerely to facilitate a proper understanding of our management strategies, financial condition and other matters. In this way, we aim to earn the trust of the market and obtain an appropriate market reputation.

Beginning with the disclosure required by applicable domestic and international laws and regulations as well as stock exchange rules, we endeavor to grasp properly the types of information desired by the market and to disclose useful and appropriate information voluntarily and proactively. Regarding disclosure of information we consider particularly important, we communicate such information on an *ad hoc* basis as and when necessary, even if a press release has already been issued, through such means as special briefing sessions.

In addition, we respect various disclosure principles including fair disclosure. Accordingly, at individual calls, private meetings or conferences hosted or attended by representatives of Mizuho Financial Group we endeavor to limit carefully our explanations to matters already disclosed and facts commonly known.

(3) Correction of Misconceptions in the Markets

If we identify significant misconceptions regarding Mizuho Financial Group in the market due to the spread of rumors or otherwise, we endeavor to investigate their causes and correct such misconceptions promptly.

Privacy Policy Regarding Customer Information

Mizuho Financial Group, Inc. (“MHFG”) hereby establishes and announces the “Privacy Policy Regarding Customer Information” applicable to Mizuho Financial Group which is composed of MHFG, its consolidated subsidiaries and affiliates (which are accounted for by the equity method) that are listed in MHFG's Financial Reports.

Policy of Management

Mizuho Financial Group recognizes appropriate protection and use of personal information to be important social responsibilities, and makes every effort to appropriately protect and use personal information complying with the Personal Data Protection Law in Japan, other related regulations and the internal rules of Mizuho Financial Group, including the “Privacy Policy Regarding Customer Information” when Mizuho Financial Group conducts business.

Proper Acquisition

Mizuho Financial Group will acquire personal information that is necessary to conduct its business by proper and lawful means.

Purpose of Use

Mizuho Financial Group will specify the purpose of use of personal information and will not use it beyond the specified purpose. Furthermore, Mizuho Financial Group will not use personal information beyond the purpose limited by related regulations.

The purpose of use of personal information is set forth through the web site or other measures provided by each company of Mizuho Financial Group.

Limitation on Providing Personal Information to a Third Party

Mizuho Financial Group will not provide personal information to any third party in principle unless the individual concerned has agreed to such use or it is authorized by law. However, Mizuho Financial Group may provide personal information to relevant entities without customer consent in following cases:

- Mizuho Financial Group entrusts management of personal information that is necessary to achieve the purpose of use to a third party.
- Mizuho Financial Group is one of the parties in a consolidation transaction.
- Mizuho Financial Group uses personal information jointly with designated entities that are publicly informed.

Management of Sensitive Information

Mizuho Financial Group will not acquire, use and provide to any third party sensitive information (e.g. political affiliation, religion, participation in labor union, race, ethnic group, family origin, legal address on family registry and medical information) unless authorized by law or it is necessary to conduct business on condition that Mizuho Financial Group has customer consent.

Security Measures

Mizuho Financial Group will maintain and manage accurate and up to date personal information, and prevent leakage of information with rational security measures. Mizuho Financial Group will properly supervise employees and parties entrusted with handling personal information.

Continuous Improvement

Mizuho Financial Group will continuously review this policy according to the development of information technologies and the changes in social demand, and improve the management of personal information.

Procedures to Request Disclosure

Mizuho Financial Group will endeavor to properly and promptly cope with following requests from customers:

- notification of the purpose of use
- disclosure of personal data
- correction, addition and deletion of personal data that do not reflect the facts
- suspension of use and elimination of personal data
- suspension of providing personal data to a third party

Customer Request

Mizuho Financial Group will endeavor to cope with customer requests for the management of personal information sincerely and promptly.

Contact Information

Mizuho Financial Group, Inc.

Marunouchi 2-chome Building,
2-5-1, Marunouchi,
Chiyoda-ku, Tokyo, 100-8333
Japan
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URL: <http://www.mizuho-fg.co.jp/english/>



Mizuho Corporate Bank, Ltd.

1-3-3, Marunouchi,
Chiyoda-ku, Tokyo 100-8210,
Japan
Tel. +81-(0)3-3214-1111
URL: <http://www.mizuhocbk.com/>



Mizuho Bank, Ltd.

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One MIZUHO: Building the future with you
Mizuho Financial Group

Interim Review (Financial Information)

For the Six Months ended September 30, 2012

<Under Japanese GAAP>

Mizuho Financial Group, Inc.

Financial Highlights of Mizuho Financial Group, Inc. (Consolidated)

For the Six Months ended September 30, 2012 and 2011, and for the Fiscal Year ended March 31, 2012	Millions of yen			Thousands of U.S. dollars
	September 30, 2012	March 31, 2012	September 30, 2011	September 30, 2012
Ordinary Income	¥ 1,447,821	¥ 2,715,674	¥ 1,344,326	\$ 18,655,095
Ordinary Profits	285,747	648,561	256,467	3,681,835
Income (Loss) before Income Taxes and Minority Interests	277,414	716,449	343,634	3,574,469
Net Income (Loss)	184,276	484,519	254,665	2,374,389
Cash Dividends*	76,371	152,760	76,410	984,046

*Non-consolidated basis

As of September 30, 2012 and 2011, and March 31, 2012	Millions of yen			Thousands of U.S. dollars
	September 30, 2012	March 31, 2012	September 30, 2011	September 30, 2012
Total Assets	¥ 165,599,660	¥ 165,360,501	¥ 161,286,878	\$ 2,133,741,277
Securities	48,551,986	51,392,878	47,554,498	625,589,310
Loans and Bills Discounted	63,650,211	63,800,509	61,731,606	820,129,003
Deposits*	79,013,741	78,811,909	77,332,871	1,018,087,116
Total Net Assets	¥ 6,751,845	¥ 6,869,295	¥ 6,518,929	\$ 86,997,111

*Deposits does not include Negotiable Certificates of Deposit.

For the Six Months ended September 30, 2012 and 2011, and for the Fiscal Year ended March 31, 2012	Yen			U.S. dollars
	September 30, 2012	March 31, 2012	September 30, 2011	September 30, 2012
Per Share of Common Stock				
Net Income	¥ 7.49	¥ 20.62	¥ 11.28	\$ 0.10
Cash Dividends per Share*				
Common Stock	3	6	3	0.04
Preferred Stock				
Eleventh Series Class XI Preferred Stock	10	20	10	0.13
Thirteenth Series Class XIII Preferred Stock	15	30	15	0.19

*Non-consolidated basis

As of September 30, 2012 and 2011, and March 31, 2012	September 30, 2012	March 31, 2012	September 30, 2011
Consolidated Capital Adequacy Ratio (BIS Standard)	15.45%	15.50%	14.92%

Note: The rate of ¥ 77.61=US\$ 1.00, the foreign exchange rate on September 30, 2012, has been used for translation.

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Notes:

"CON": Consolidated figures of Mizuho Financial Group, Inc. ("MHFG").

"NON": Non-consolidated figures of Mizuho Bank, Ltd. ("MHBK"), Mizuho Corporate Bank, Ltd. ("MHCB") and Mizuho Trust & Banking Co., Ltd. ("MHTB").

"HC": Non-consolidated figures of Mizuho Financial Group, Inc.

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This presentation contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as “aim,” “anticipate,” “believe,” “endeavor,” “estimate,” “expect,” “intend,” “may,” “plan,” “probability,” “project,” “risk,” “seek,” “should,” “strive,” “target” and similar expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Management Policy, realize the synergy effects of the transformation into ‘one bank,’ and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.

Further information regarding factors that could affect our financial condition and results of operations is included in “Item 3.D. Key Information—Risk Factors” and “Item 5. Operating and Financial Review and Prospects” in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (“SEC”) which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC’s web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

I. CONSOLIDATED FINANCIAL STATEMENTS**1. Consolidated Balance Sheet****As of September 30, 2012***Millions of yen*

Assets	
Cash and Due from Banks	¥ 8,217,669
Call Loans and Bills Purchased	326,889
Receivables under Resale Agreements	8,813,278
Guarantee Deposits Paid under Securities Borrowing Transactions	6,446,602
Other Debt Purchased	1,378,582
Trading Assets	15,448,338
Money Held in Trust	72,907
Securities	48,551,986
Loans and Bills Discounted	63,650,211
Foreign Exchange Assets	1,038,653
Derivatives other than for Trading Assets	4,073,950
Other Assets	2,695,563
Tangible Fixed Assets	899,877
Intangible Fixed Assets	475,510
Deferred Tax Assets	437,489
Customers' Liabilities for Acceptances and Guarantees	3,723,410
Reserves for Possible Losses on Loans	(651,217)
Reserve for Possible Losses on Investments	(43)
Total Assets	165,599,660
Liabilities	
Deposits	79,013,741
Negotiable Certificates of Deposit	12,394,561
Call Money and Bills Sold	5,660,219
Payables under Repurchase Agreements	14,079,596
Guarantee Deposits Received under Securities Lending Transactions	9,191,355
Commercial Paper	426,514
Trading Liabilities	7,992,452
Borrowed Money	11,803,697
Foreign Exchange Liabilities	167,989
Short-term Bonds	494,598
Bonds and Notes	4,855,663
Due to Trust Accounts	1,057,519
Derivatives other than for Trading Liabilities	3,549,842
Other Liabilities	4,214,724
Reserve for Bonus Payments	27,181
Reserve for Employee Retirement Benefits	36,956
Reserve for Director and Corporate Auditor Retirement Benefits	1,850
Reserve for Possible Losses on Sales of Loans	20
Reserve for Contingencies	14,526
Reserve for Reimbursement of Deposits	16,013
Reserve for Reimbursement of Debentures	24,515
Reserves under Special Laws	1,194
Deferred Tax Liabilities	17,085
Deferred Tax Liabilities for Revaluation Reserve for Land	82,586
Acceptances and Guarantees	3,723,410
Total Liabilities	158,847,814
Net Assets	
Common Stock and Preferred Stock	2,254,972
Capital Surplus	1,109,508
Retained Earnings	1,513,862
Treasury Stock	(4,716)
Total Shareholders' Equity	4,873,626
Net Unrealized Gains (Losses) on Other Securities	(33,425)
Deferred Gains or Losses on Hedges	94,126
Revaluation Reserve for Land	143,449
Foreign Currency Translation Adjustments	(103,933)
Total Accumulated Other Comprehensive Income	100,216
Stock Acquisition Rights	2,749
Minority Interests	1,775,252
Total Net Assets	6,751,845
Total Liabilities and Net Assets	¥ 165,599,660

*Amounts less than one million yen are rounded down.

**2. Consolidated Statement of Income and
Consolidated Statement of Comprehensive Income**
For the Six Months Ended September 30, 2012
【Consolidated Statement of Income】

	<i>Millions of yen</i>
Ordinary Income	¥ 1,447,821
Interest Income	694,989
<i>Interest on Loans and Bills Discounted</i>	440,615
<i>Interest and Dividends on Securities</i>	168,509
Fiduciary Income	23,913
Fee and Commission Income	270,722
Trading Income	122,453
Other Operating Income	246,823
Other Ordinary Income	88,920
Ordinary Expenses	1,162,074
Interest Expenses	161,963
<i>Interest on Deposits*</i>	45,915
Fee and Commission Expenses	56,257
Other Operating Expenses	36,631
General and Administrative Expenses	607,327
Other Ordinary Expenses	299,895
Ordinary Profits	285,747
Extraordinary Gains	974
Extraordinary Losses	9,307
Income before Income Taxes and Minority Interests	277,414
Income Taxes:	
Current	128,456
Deferred	(77,383)
Total Income Taxes	51,073
Net Income before Minority Interests	226,341
Minority Interests in Net Income	42,064
Net Income	¥ 184,276

*Amounts less than one million yen are rounded down.

*Interest on Deposits does not include Interest on Negotiable Certificates of Deposit.

[Consolidated Statement of Comprehensive Income]

		<i>Millions of yen</i>
Income before Minority Interests	¥	226,341
Other Comprehensive Income		(44,602)
Net Unrealized Gains (Losses) on Other Securities		(70,559)
Deferred Gains or Losses on Hedges		26,986
Revaluation Reserve for Land		(0)
Foreign Currency Translation Adjustments		(1,874)
Share of Other Comprehensive Income of Associates Accounted for Using Equity Method		845
Comprehensive Income		181,738
Comprehensive Income Attributable to Owners of the Parent		138,991
Comprehensive Income Attributable to Minority Interests		42,747

*Amounts less than one million yen are rounded down.

3. Consolidated Statement of Changes in Net Assets**For the Six Months Ended September 30, 2012***Millions of yen*

Shareholders' Equity		
Common Stock and Preferred Stock		
Balance as of the beginning of the period	¥	2,254,972
Changes during the period		
Total Changes during the period		-
Balance as of the end of the period		2,254,972
Capital Surplus		
Balance as of the beginning of the period		1,109,783
Changes during the period		
Disposition of Treasury Stock		(275)
Total Changes during the period		(275)
Balance as of the end of the period		1,109,508
Retained Earnings		
Balance as of the beginning of the period		1,405,066
Changes during the period		
Cash Dividends		(76,322)
Net Income		184,276
Disposition of Treasury Stock		(344)
Transfer from Revaluation Reserve for Land		1,185
Total Changes during the period		108,795
Balance as of the end of the period		1,513,862
Treasury Stock		
Balance as of the beginning of the period		(7,074)
Changes during the period		
Repurchase of Treasury Stock		(246)
Disposition of Treasury Stock		2,603
Total Changes during the period		2,357
Balance as of the end of the period		(4,716)
Total Shareholders' Equity		
Balance as of the beginning of the period		4,762,749
Changes during the period		
Cash Dividends		(76,322)
Net Income		184,276
Repurchase of Treasury Stock		(246)
Disposition of Treasury Stock		1,984
Transfer from Revaluation Reserve for Land		1,185
Total Changes during the period		110,877
Balance as of the end of the period	¥	4,873,626

*Amounts less than one million yen are rounded down.

Millions of yen

Accumulated Other Comprehensive Income	
Net Unrealized Gains (Losses) on Other Securities	
Balance as of the beginning of the period	¥ 37,857
Changes during the period	
Net Changes in Items other than Shareholders' Equity	(71,282)
Total Changes during the period	(71,282)
Balance as of the end of the period	(33,425)
Deferred Gains or Losses on Hedges	
Balance as of the beginning of the period	67,045
Changes during the period	
Net Changes in Items other than Shareholders' Equity	27,080
Total Changes during the period	27,080
Balance as of the end of the period	94,126
Revaluation Reserve for Land	
Balance as of the beginning of the period	144,635
Changes during the period	
Net Changes in Items other than Shareholders' Equity	(1,186)
Total Changes during the period	(1,186)
Balance as of the end of the period	143,449
Foreign Currency Translation Adjustments	
Balance as of the beginning of the period	(102,850)
Changes during the period	
Net Changes in Items other than Shareholders' Equity	(1,082)
Total Changes during the period	(1,082)
Balance as of the end of the period	(103,933)
Total Accumulated Other Comprehensive Income	
Balance as of the beginning of the period	146,687
Changes during the period	
Net Changes in Items other than Shareholders' Equity	(46,470)
Total Changes during the period	(46,470)
Balance as of the end of the period	100,216
Stock Acquisition Rights	
Balance as of the beginning of the period	2,158
Changes during the period	
Net Changes in Items other than Shareholders' Equity	590
Total Changes during the period	590
Balance as of the end of the period	2,749
Minority Interests	
Balance as of the beginning of the period	1,957,699
Changes during the period	
Net Changes in Items other than Shareholders' Equity	(182,447)
Total Changes during the period	(182,447)
Balance as of the end of the period	1,775,252
Total Net Assets	
Balance as of the beginning of the period	6,869,295
Changes during the period	
Cash Dividends	(76,322)
Net Income	184,276
Repurchase of Treasury Stock	(246)
Disposition of Treasury Stock	1,984
Transfer from Revaluation Reserve for Land	1,185
Net Changes in Items other than Shareholders' Equity	(228,327)
Total Changes during the period	(117,449)
Balance as of the end of the period	¥ 6,751,845

*Amounts less than one million yen are rounded down.

4. Consolidated Statement of Cash Flows

For the Six Months Ended September 30, 2012

	<i>Millions of yen</i>
I. Cash Flow from Operating Activities	
Income before Income Taxes and Minority Interests	¥ 277,414
Depreciation	78,466
Losses on Impairment of Fixed Assets	2,568
Amortization of Goodwill	1,677
Equity in Loss (Gain) from Investments in Affiliates	(5,519)
Increase (Decrease) in Reserves for Possible Losses on Loans	(34,895)
Increase (Decrease) in Reserve for Possible Losses on Investments	32
Increase (Decrease) in Reserve for Possible Losses on Sales of Loans	12
Increase (Decrease) in Reserve for Contingencies	(10,033)
Increase (Decrease) in Reserve for Bonus Payments	(10,999)
Increase (Decrease) in Reserve for Employee Retirement Benefits	779
Increase (Decrease) in Reserve for Director and Corporate Auditor Retirement Benefits	(410)
Increase (Decrease) in Reserve for Reimbursement of Deposits	243
Increase (Decrease) in Reserve for Reimbursement of Debentures	4,322
Interest Income - accrual basis	(694,989)
Interest Expenses - accrual basis	161,963
Losses (Gains) on Securities	38,949
Losses (Gains) on Money Held in Trust	(36)
Foreign Exchange Losses (Gains) - net	424,834
Losses (Gains) on Disposition of Fixed Assets	2,042
Decrease (Increase) in Trading Assets	(1,501,331)
Increase (Decrease) in Trading Liabilities	(139,118)
Decrease (Increase) in Derivatives other than for Trading Assets	351,500
Increase (Decrease) in Derivatives other than for Trading Liabilities	(683,145)
Decrease (Increase) in Loans and Bills Discounted	(274,951)
Increase (Decrease) in Deposits	507,614
Increase (Decrease) in Negotiable Certificates of Deposit	743,314
Increase (Decrease) in Borrowed Money (excluding Subordinated Borrowed Money)	(2,918,867)
Decrease (Increase) in Due from Banks (excluding Due from Central Banks)	(279,169)
Decrease (Increase) in Call Loans, etc.	(1,973,123)
Decrease (Increase) in Guarantee Deposits Paid under Securities Borrowing Transactions	(40,192)
Increase (Decrease) in Call Money, etc.	2,216,478
Increase (Decrease) in Commercial Paper	83,822
Increase (Decrease) in Guarantee Deposits Received under Securities Lending Transactions	1,480,982
Decrease (Increase) in Foreign Exchange Assets	(44,321)
Increase (Decrease) in Foreign Exchange Liabilities	(64,983)
Increase (Decrease) in Short-term Bonds (Liabilities)	(43,600)
Increase (Decrease) in Bonds and Notes	(69,622)
Increase (Decrease) in Due to Trust Accounts	54,389
Interest and Dividend Income - cash basis	730,156
Interest Expenses - cash basis	(185,502)
Other - net	659,873
Subtotal	(1,153,373)
Cash Refunded (Paid) in Income Taxes	(85,786)
Net Cash Provided by (Used in) Operating Activities	(1,239,160)
II. Cash Flow from Investing Activities	
Payments for Purchase of Securities	(70,899,917)
Proceeds from Sale of Securities	63,900,966
Proceeds from Redemption of Securities	9,253,042
Payments for Increase in Money Held in Trust	(25,118)
Proceeds from Decrease in Money Held in Trust	22,518
Payments for Purchase of Tangible Fixed Assets	(12,630)
Payments for Purchase of Intangible Fixed Assets	(40,587)
Proceeds from Sale of Tangible Fixed Assets	4,362
Proceeds from Sale of Intangible Fixed Assets	1,648
Proceeds from Sale of Stocks of Subsidiaries (affecting the scope of consolidation)	1,479
Net Cash Provided by (Used in) Investing Activities	2,205,764
III. Cash Flow from Financing Activities	
Proceeds from Subordinated Borrowed Money	15,000
Repayments of Subordinated Borrowed Money	(47,000)
Proceeds from Issuance of Subordinated Bonds	174,415
Payments for Redemption of Subordinated Bonds	(19,200)
Proceeds from Investments by Minority Shareholders	1,001
Repayments to Minority Shareholders	(171,000)
Cash Dividends Paid	(76,232)
Cash Dividends Paid to Minority Shareholders	(48,273)
Payments for Repurchase of Treasury Stock	(2)
Proceeds from Sale of Treasury Stock	1,072
Net Cash Provided by (Used in) Financing Activities	(170,218)
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	3,186
V. Net Increase (Decrease) in Cash and Cash Equivalents	799,572
VI. Cash and Cash Equivalents at the beginning of the period	6,483,138
VII. Increase in Cash and Cash Equivalents from Newly Consolidated Subsidiary	0
VIII. Cash and Cash Equivalents at the end of the period	¥ 7,282,711

*Amounts less than one million yen are rounded down.

II. FINANCIAL DATA

1. Differences between Consolidated Figures and Aggregated Figures of the 3 Banks

Consolidated and Non-Consolidated

(Billions of yen, %)

		First Half of Fiscal 2012				First Half of Fiscal 2011			
		MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) - (b)	(b) / (a)	MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) - (b)	(b) / (a)
Gross Profits	1	1,104.0	880.1	223.8	79.7	990.5	792.3	198.2	79.9
Net Interest Income	2	533.0	475.7	57.2	89.2	535.1	484.0	51.0	90.4
Fiduciary Income	3	23.9	23.5	0.3	98.6	24.5	24.2	0.2	98.9
Net Fee and Commission Income	4	214.4	147.9	66.5	68.9	211.3	135.4	75.9	64.0
Net Trading Income	5	122.4	45.3	77.0	37.0	87.6	31.5	56.1	35.9
Net Other Operating Income	6	210.1	187.5	22.6	89.2	131.8	117.0	14.8	88.7
Credit-related Costs (including Credit Costs for Trust Accounts)	7	5.9	0.8	5.1	13.7	13.2	8.4	4.7	64.0
Ordinary Profits	8	285.7	158.0	127.6	55.3	256.4	219.4	37.0	85.5
Net Income	9	184.2	113.2	71.0	61.4	254.6	152.4	102.1	59.8
Net Business Profits	10	499.3	463.4	35.8	92.8	351.4	359.5	(8.1)	102.3

* Credit-related Costs = Expenses related to Portfolio Problems + Reversal of (Provision for) General Reserve for Possible Losses on Loans + Reversal of Reserves for Possible Losses on Loans, etc.
+ Credit Costs for Trust Accounts

* Consolidated Net Business Profits = Consolidated Gross Profits - General and Administrative Expenses (excluding Non-Recurring Losses)
+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

(Billions of yen, %)

		As of September 30, 2012				As of March 31, 2012			
		MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) - (b)	(b) / (a)	MHFG (Consolidated) (a)	Aggregated Figures of the Three Banks (b)	(a) - (b)	(b) / (a)
Total Assets	11	165,599.6	156,217.8	9,381.8	94.3	165,360.5	158,157.9	7,202.5	95.6
Securities	12	48,551.9	49,269.2	(717.3)	101.4	51,392.8	52,102.5	(709.6)	101.3
Loans and Bills Discounted	13	63,650.2	63,423.9	226.3	99.6	63,800.5	63,878.6	(78.1)	100.1

2. Assets and Liabilities

Non-Consolidated

Aggregated Figures of the 3 Banks

(Billions of yen)

		As of September 30, 2012		As of March 31, 2012	As of September 30, 2011
			Change from March 31, 2012		
Total Assets	1	156,217.8	(1,940.1)	158,157.9	151,730.5
Cash & Due from Banks	2	9,189.5	1,031.3	8,158.2	7,099.2
Call Loans	3	9,978.6	1,104.5	8,874.0	8,882.0
Securities	4	49,269.2	(2,833.2)	52,102.5	48,278.1
Loans and Bills Discounted	5	63,423.9	(454.7)	63,878.6	61,593.4
Total Liabilities	6	150,123.0	(1,833.8)	151,956.9	145,962.4
Deposits	7	79,758.7	230.0	79,528.6	77,970.6
Negotiable Certificates of Deposit	8	12,613.6	514.5	12,099.1	11,472.4
Debentures	9	-	-	-	25.9
Call Money and Bills Sold	10	14,985.3	1,064.7	13,920.6	13,564.4
Bills Sold	11	-	-	-	-
Total Net Assets	12	6,094.7	(106.3)	6,201.0	5,768.0
Shareholders' Equity	13	5,781.8	(116.8)	5,898.7	5,620.7
Valuation and Translation Adjustments	14	312.8	10.4	302.3	147.2
Stock Acquisition Rights	15	-	-	-	-

**"Loans and Bills Discounted" includes loans to MHFG as follows:

As of September 30, 2011 : ¥738.3 billion (from MHBK ¥700.0 billion; from MHCB ¥38.3 billion)

As of March 31, 2012 : ¥741.0 billion (from MHBK ¥700.0 billion; from MHCB ¥41.0 billion)

As of September 30, 2012 : ¥568.8 billion (from MHBK ¥530.0 billion; from MHCB ¥38.8 billion)

3. Income Analysis

Consolidated

(Millions of yen)

		First Half of Fiscal	Change	First Half of Fiscal
		2012		2011
Consolidated Gross Profits	1	1,104,049	113,507	990,542
Net Interest Income	2	533,026	(2,123)	535,149
Fiduciary Income	3	23,913	(594)	24,507
<i>Credit Costs for Trust Accounts</i>	4	-	-	-
Net Fee and Commission Income	5	214,464	3,133	211,331
Net Trading Income	6	122,453	34,764	87,688
Net Other Operating Income	7	210,192	78,327	131,864
General and Administrative Expenses	8	(607,327)	29,449	(636,777)
Personnel Expenses	9	(304,209)	12,211	(316,420)
Non-Personnel Expenses	10	(277,451)	15,680	(293,132)
Miscellaneous Taxes	11	(25,666)	1,557	(27,223)
Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans)	12	(19,592)	362	(19,954)
<i>Losses on Write-offs of Loans</i>	13	(19,623)	(297)	(19,326)
Reversal of Reserves for Possible Losses on Loans, etc.	14	25,548	(7,650)	33,198
Net Gains (Losses) related to Stocks	15	(227,596)	(166,980)	(60,616)
Equity in Income from Investments in Affiliates	16	5,519	5,436	82
Other	17	5,146	55,153	(50,007)
Ordinary Profits	18	285,747	29,279	256,467
Net Extraordinary Gains (Losses)	19	(8,332)	(95,499)	87,166
<i>Gains on Negative Goodwill Incurred</i>	20	-	(91,180)	91,180
Income before Income Taxes and Minority Interests	21	277,414	(66,219)	343,634
Income Taxes - Current	22	(128,456)	(107,412)	(21,043)
- Deferred	23	77,383	103,374	(25,991)
Net Income before Minority Interests	24	226,341	(70,258)	296,599
Minority Interests in Net Income	25	(42,064)	(131)	(41,933)
Net Income	26	184,276	(70,389)	254,665

Credit-related Costs (including Credit Costs for Trust Accounts)	27	5,955	(7,288)	13,244
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* Credit-related Costs [27] = Expenses related to Portfolio Problems (including Reversal of (Provision for) General Reserve for Possible Losses on Loans) [12]
+ Reversal of Reserves for Possible Losses on Loans, etc. [14] + Credit Costs for Trust Accounts [4]

(Reference)

Consolidated Net Business Profits	28	499,349	147,923	351,426
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* Consolidated Net Business Profits [28] = Consolidated Gross Profits [1] - General and Administrative Expenses (excluding Non-Recurring Losses)
+ Equity in Income from Investments in Affiliates and certain other consolidation adjustments

Number of consolidated subsidiaries	29	148	(5)	153
Number of affiliates under the equity method	30	22	(1)	23

Aggregated Figures of the 3 Banks
 Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2012					Change	First Half of Fiscal 2011
		MHBK	MHCB	MHTB	Aggregated Figures			
Gross Profits	1	434,222	386,728	59,239	880,189	87,882	792,307	
Domestic Gross Profits	2	356,455	166,975	55,803	579,233	48,755	530,478	
Net Interest Income	3	247,647	95,998	19,590	363,236	(16,648)	379,885	
Fiduciary Income	4			23,583	23,583	(659)	24,242	
Trust Fees for Loan Trust and Jointly Operated Designated Money Trust	5			1,463	1,463	(106)	1,570	
Credit Costs for Trust Accounts*	6			-	-	-	-	
Net Fee and Commission Income	7	69,386	26,564	8,249	104,200	7,812	96,387	
Net Trading Income	8	2,189	11,295	1,922	15,407	4,752	10,654	
Net Other Operating Income	9	37,232	33,116	2,457	72,806	53,496	19,309	
International Gross Profits	10	77,766	219,753	3,436	300,955	39,127	261,828	
Net Interest Income	11	14,048	96,891	1,589	112,529	8,341	104,188	
Net Fee and Commission Income	12	5,942	37,952	(176)	43,718	4,680	39,037	
Net Trading Income	13	21,287	9,938	(1,256)	29,969	9,099	20,870	
Net Other Operating Income	14	36,487	74,970	3,280	114,738	17,006	97,732	
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(265,123)	(114,493)	(37,118)	(416,735)	16,038	(432,774)	
Expense Ratio	16	61.0%	29.6%	62.6%	47.3%	(7.2%)	54.6%	
Personnel Expenses	17	(91,123)	(46,801)	(16,946)	(154,872)	2,483	(157,355)	
Non-Personnel Expenses	18	(159,285)	(62,138)	(18,985)	(240,409)	12,061	(252,471)	
Premium for Deposit Insurance	19	(19,747)	(3,006)	(948)	(23,702)	4,403	(28,105)	
Miscellaneous Taxes	20	(14,714)	(5,553)	(1,186)	(21,454)	1,493	(22,947)	
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	21	169,098	272,234	22,120	463,453	103,921	359,532	
Excluding Net Gains (Losses) related to Bonds	22	99,818	170,284	16,299	286,402	8,621	277,780	
Reversal of (Provision for) General Reserve for Possible Losses on Loans	23	-	(3,100)	-	(3,100)	3,940	(7,040)	
Net Business Profits	24	169,098	269,134	22,120	460,353	107,861	352,492	
Net Gains (Losses) related to Bonds	25	69,280	101,949	5,820	177,051	95,299	81,751	
Net Non-Recurring Gains (Losses)	26	(108,915)	(174,080)	(19,264)	(302,259)	(169,188)	(133,071)	
Net Gains (Losses) related to Stocks	27	(95,655)	(162,411)	(16,411)	(274,477)	(207,203)	(67,274)	
Expenses related to Portfolio Problems	28	(11,351)	(5,132)	(258)	(16,743)	(8,824)	(7,918)	
Reversal of Reserves for Possible Losses on Loans, etc.	29	13,809	5,374	1,477	20,662	(2,785)	23,447	
Other	30	(15,718)	(11,911)	(4,071)	(31,700)	49,625	(81,325)	
Ordinary Profits	31	60,183	95,053	2,856	158,093	(61,327)	219,420	
Net Extraordinary Gains (Losses)	32	(1,907)	(1,497)	(427)	(3,832)	26,306	(30,139)	
Net Gains (Losses) on Disposition of Fixed Assets	33	(1,387)	75	(408)	(1,719)	(338)	(1,381)	
Losses on Impairment of Fixed Assets	34	(520)	(1,572)	(19)	(2,112)	(1,083)	(1,029)	
Income before Income Taxes	35	58,275	93,556	2,428	154,260	(35,020)	189,281	
Income Taxes - Current	36	(43,447)	(71,217)	(3,507)	(118,172)	(106,191)	(11,980)	
- Deferred	37	6,010	68,095	3,043	77,148	101,961	(24,812)	
Net Income	38	20,838	90,433	1,964	113,236	(39,251)	152,488	

* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) of MHTB excludes the amounts of "Credit Costs for Trust Accounts" [6].

Credit-related Costs	39	2,457	(2,858)	1,218	818	(7,670)	8,488
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*Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [23] + Reversal of Reserves for Possible Losses on Loans, etc. [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40			-	-	-	-
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	18,900	(3,100)	1,773	17,573	11,057	6,515
Losses on Write-offs of Loans	42	(5,633)	2,458	(258)	(3,433)	(2,297)	(1,136)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	(10,781)	(2,350)	(531)	(13,663)	(17,624)	3,961
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	-	(0)	0	(0)	(1)	1
Reversal of (Provision for) Reserve for Contingencies	45	-	334	234	569	671	(101)
Other (including Losses on Sales of Loans)	46	(27)	(200)	-	(227)	523	(751)
Total	47	2,457	(2,858)	1,218	818	(7,670)	8,488

Mizuho Bank
 Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Gross Profits	1	434,222	52,003	382,218
Domestic Gross Profits	2	356,455	14,704	341,751
Net Interest Income	3	247,647	(17,246)	264,893
Net Fee and Commission Income	4	69,386	7,724	61,662
Net Trading Income	5	2,189	(566)	2,755
Net Other Operating Income	6	37,232	24,792	12,440
International Gross Profits	7	77,766	37,299	40,467
Net Interest Income	8	14,048	6,298	7,750
Net Fee and Commission Income	9	5,942	690	5,252
Net Trading Income	10	21,287	(4,153)	25,440
Net Other Operating Income	11	36,487	34,464	2,023
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(265,123)	11,140	(276,263)
Expense Ratio	13	61.0%	(11.2%)	72.2%
Personnel Expenses	14	(91,123)	4,316	(95,439)
Non-Personnel Expenses	15	(159,285)	5,606	(164,892)
Premium for Deposit Insurance	16	(19,747)	3,443	(23,191)
Miscellaneous Taxes	17	(14,714)	1,218	(15,932)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	169,098	63,143	105,954
Excluding Net Gains (Losses) related to Bonds	19	99,818	10,837	88,980
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	-	-	-
Net Business Profits	21	169,098	63,143	105,954
Net Gains (Losses) related to Bonds	22	69,280	52,305	16,974
Net Non-Recurring Gains (Losses)	23	(108,915)	(57,165)	(51,749)
Net Gains (Losses) related to Stocks	24	(95,655)	(90,462)	(5,192)
Expenses related to Portfolio Problems	25	(11,351)	2,547	(13,899)
Reversal of Reserves for Possible Losses on Loans, etc.	26	13,809	(7,583)	21,393
Other	27	(15,718)	38,332	(54,050)
Ordinary Profits	28	60,183	5,977	54,205
Net Extraordinary Gains (Losses)	29	(1,907)	27,579	(29,487)
Net Gains (Losses) on Disposition of Fixed Assets	30	(1,387)	(468)	(918)
Losses on Impairment of Fixed Assets	31	(520)	320	(841)
Income before Income Taxes	32	58,275	33,557	24,718
Income Taxes - Current	33	(43,447)	(43,228)	(219)
- Deferred	34	6,010	12,904	(6,894)
Net Income	35	20,838	3,234	17,604
Credit-related Costs	36	2,457	(5,035)	7,493

* Credit-related Costs [36] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [20]
 + Reversal of Reserves for Possible Losses on Loans, etc. [26]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	37	18,900	6,543	12,356
Losses on Write-offs of Loans	38	(5,633)	(3,576)	(2,057)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	39	(10,781)	(8,695)	(2,086)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	40	-	-	-
Reversal of (Provision for) Reserve for Contingencies	41	-	-	-
Other (including Losses on Sales of Loans)	42	(27)	692	(719)
Total	43	2,457	(5,035)	7,493

Mizuho Corporate Bank
 Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Gross Profits	1	386,728	38,994	347,734
Domestic Gross Profits	2	166,975	34,771	132,203
Net Interest Income	3	95,998	492	95,506
Net Fee and Commission Income	4	26,564	956	25,607
Net Trading Income	5	11,295	5,252	6,043
Net Other Operating Income	6	33,116	28,070	5,046
International Gross Profits	7	219,753	4,222	215,530
Net Interest Income	8	96,891	2,355	94,535
Net Fee and Commission Income	9	37,952	4,107	33,844
Net Trading Income	10	9,938	13,681	(3,743)
Net Other Operating Income	11	74,970	(15,923)	90,893
General and Administrative Expenses (excluding Non-Recurring Losses)	12	(114,493)	2,340	(116,834)
Expense Ratio	13	29.6%	(3.9%)	33.5%
Personnel Expenses	14	(46,801)	(2,774)	(44,026)
Non-Personnel Expenses	15	(62,138)	4,861	(66,999)
Premium for Deposit Insurance	16	(3,006)	699	(3,705)
Miscellaneous Taxes	17	(5,553)	253	(5,807)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	18	272,234	41,334	230,899
Excluding Net Gains (Losses) related to Bonds	19	170,284	(2,333)	172,617
Reversal of (Provision for) General Reserve for Possible Losses on Loans	20	(3,100)	3,940	(7,040)
Net Business Profits	21	269,134	45,274	223,859
Net Gains (Losses) related to Bonds	22	101,949	43,668	58,281
Net Non-Recurring Gains (Losses)	23	(174,080)	(101,190)	(72,889)
Net Gains (Losses) related to Stocks	24	(162,411)	(102,970)	(59,440)
Expenses related to Portfolio Problems	25	(5,132)	(11,283)	6,150
Reversal of Reserves for Possible Losses on Loans, etc.	26	5,374	3,798	1,576
Other	27	(11,911)	9,265	(21,176)
Ordinary Profits	28	95,053	(55,915)	150,969
Net Extraordinary Gains (Losses)	29	(1,497)	(874)	(622)
Net Gains (Losses) on Disposition of Fixed Assets	30	75	512	(437)
Losses on Impairment of Fixed Assets	31	(1,572)	(1,387)	(185)
Income before Income Taxes	32	93,556	(56,790)	150,346
Income Taxes - Current	33	(71,217)	(59,461)	(11,756)
- Deferred	34	68,095	81,561	(13,466)
Net Income	35	90,433	(34,689)	125,123
Credit-related Costs	36	(2,858)	(3,544)	686

* Credit-related Costs [36] = Expenses related to Portfolio Problems [25] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [20]
 + Reversal of Reserves for Possible Losses on Loans, etc. [26]

(Reference) Breakdown of Credit-related Costs

Reversal of (Provision for) General Reserve for Possible Losses on Loans	37	(3,100)	3,940	(7,040)
Losses on Write-offs of Loans	38	2,458	1,368	1,090
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	39	(2,350)	(9,128)	6,778
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	40	(0)	(1)	1
Reversal of (Provision for) Reserve for Contingencies	41	334	445	(110)
Other (including Losses on Sales of Loans)	42	(200)	(168)	(32)
Total	43	(2,858)	(3,544)	686

Mizuho Trust & Banking
 Non-Consolidated

(Millions of yen)

		First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Gross Profits	1	59,239	(3,115)	62,354
Domestic Gross Profits	2	55,803	(720)	56,524
Net Interest Income	3	19,590	105	19,485
Fiduciary Income	4	23,583	(659)	24,242
Trust Fees for Loan Trust and Jointly Operated Designated Money Trust	5	1,463	(106)	1,570
Credit Costs for Trust Accounts*	6	-	-	-
Net Fee and Commission Income	7	8,249	(867)	9,117
Net Trading Income	8	1,922	66	1,856
Net Other Operating Income	9	2,457	634	1,822
International Gross Profits	10	3,436	(2,394)	5,830
Net Interest Income	11	1,589	(313)	1,902
Net Fee and Commission Income	12	(176)	(117)	(59)
Net Trading Income	13	(1,256)	(429)	(826)
Net Other Operating Income	14	3,280	(1,534)	4,814
General and Administrative Expenses (excluding Non-Recurring Losses)	15	(37,118)	2,557	(39,676)
Expense Ratio	16	62.6%	(0.9%)	63.6%
Personnel Expenses	17	(16,946)	942	(17,889)
Non-Personnel Expenses	18	(18,985)	1,593	(20,579)
Premium for Deposit Insurance	19	(948)	260	(1,208)
Miscellaneous Taxes	20	(1,186)	21	(1,207)
Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans)	21	22,120	(557)	22,677
Excluding Net Gains (Losses) related to Bonds	22	16,299	117	16,182
Reversal of (Provision for) General Reserve for Possible Losses on Loans	23	-	-	-
Net Business Profits	24	22,120	(557)	22,677
Net Gains (Losses) related to Bonds	25	5,820	(674)	6,495
Net Non-Recurring Gains (Losses)	26	(19,264)	(10,832)	(8,432)
Net Gains (Losses) related to Stocks	27	(16,411)	(13,769)	(2,641)
Expenses related to Portfolio Problems	28	(258)	(89)	(169)
Reversal of Reserves for Possible Losses on Loans, etc.	29	1,477	999	477
Other	30	(4,071)	2,027	(6,098)
Ordinary Profits	31	2,856	(11,389)	14,245
Net Extraordinary Gains (Losses)	32	(427)	(398)	(28)
Net Gains (Losses) on Disposition of Fixed Assets	33	(408)	(382)	(25)
Losses on Impairment of Fixed Assets	34	(19)	(16)	(2)
Income before Income Taxes	35	2,428	(11,788)	14,217
Income Taxes - Current	36	(3,507)	(3,502)	(4)
- Deferred	37	3,043	7,494	(4,451)
Net Income	38	1,964	(7,796)	9,760

* Net Business Profits (before Reversal of (Provision for) General Reserve for Possible Losses on Loans) excludes the amounts of "Credit Costs for Trust Accounts" [6].

Credit-related Costs	39	1,218	910	308
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* Credit-related Costs [39] = Expenses related to Portfolio Problems [28] + Reversal of (Provision for) General Reserve for Possible Losses on Loans [23]

+ Reversal of Reserves for Possible Losses on Loans, etc. [29] + Credit Costs for Trust Accounts [6]

(Reference) Breakdown of Credit-related Costs

Credit Costs for Trust Accounts	40	-	-	-
Reversal of (Provision for) General Reserve for Possible Losses on Loans	41	1,773	573	1,200
Losses on Write-offs of Loans	42	(258)	(89)	(169)
Reversal of (Provision for) Specific Reserve for Possible Losses on Loans	43	(531)	199	(731)
Reversal of (Provision for) Reserve for Possible Losses on Loans to Restructuring Countries	44	0	0	0
Reversal of (Provision for) Reserve for Contingencies	45	234	226	8
Other (including Losses on Sales of Loans)	46	-	-	-
Total	47	1,218	910	308

4. Breakdown of Income

(1) Breakdown of Net Fee and Commission Income

(Billions of yen)

Consolidated	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Fee and Commission Income	270.7	3.4	267.3
<i>Deposits, Debentures and Lending Business</i>	66.1	9.0	57.1
<i>Remittance Business</i>	51.9	(1.0)	52.9
<i>Securities-related Business</i>	51.8	(6.4)	58.2
<i>Agency Business</i>	13.0	(0.9)	14.0
<i>Safe Custody and Safety Deposit Box Business</i>	2.7	(0.0)	2.7
<i>Guarantee Business</i>	12.3	0.3	12.0
<i>Fiduciary-related Business</i>	19.2	0.3	18.9
Fee and Commission Expenses	56.2	0.2	55.9
<i>Remittance Business</i>	19.4	0.2	19.1

Non-Consolidated

(Billions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Fee and Commission Income	203.1	14.3	188.7
<i>Deposits, Debentures and Lending Business</i>	66.6	9.7	56.9
<i>Remittance Business</i>	51.8	(0.9)	52.8
<i>Securities-related Business</i>	16.4	(0.2)	16.6
<i>Agency Business</i>	8.6	(0.9)	9.5
<i>Safe Custody and Safety Deposit Box Business</i>	2.7	(0.0)	2.7
<i>Guarantee Business</i>	13.9	1.2	12.7
Fee and Commission Expenses	55.2	1.8	53.3
<i>Remittance Business</i>	19.1	0.2	18.9

(2) Breakdown of Net Other Operating Income

Non-Consolidated

(Billions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Domestic Operations	72.8	53.4	19.3
Net Gains (Losses) related to Bonds	77.1	54.2	22.8
International Operations	114.7	17.0	97.7
Profits on Foreign Exchange Transactions	15.3	(14.3)	29.7
Net Gains (Losses) related to Bonds	99.8	41.0	58.8

5. Interest Margins (Domestic Operations)

Non-Consolidated

Aggregated Figures of MHBK and MHCB		First Half of Fiscal		First Half of Fiscal
		2012	Change	
Return on Interest-Earning Assets	1	0.79	(0.07)	0.87
Return on Loans and Bills Discounted	2	1.19	(0.06)	1.26
Return on Securities	3	0.45	(0.03)	0.49
Cost of Funding (including Expenses)	4	0.74	(0.06)	0.81
Cost of Deposits and Debentures (including Expenses)	5	0.90	(0.06)	0.97
Cost of Deposits and Debentures	6	0.06	(0.00)	0.07
Cost of Other External Liabilities	7	0.24	(0.01)	0.25
Net Interest Margin (1)-(4)	8	0.04	(0.00)	0.05
Loan and Deposit Rate Margin (including Expenses) (2)-(5)	9	0.29	0.00	0.29
Loan and Deposit Rate Margin (2)-(6)	10	1.13	(0.05)	1.18

* Return on Loans and Bills Discounted excludes loans to financial institutions (including MHFG).

* Deposits and Debentures include Negotiable Certificates of Deposit ("NCDs").

(Reference) After excluding loans to Deposit Insurance Corporation of Japan and Japanese government

Return on Loans and Bills Discounted	11	1.33	(0.06)	1.39
Loan and Deposit Rate Margin (including Expenses) (11)-(5)	12	0.42	0.00	0.42
Loan and Deposit Rate Margin (11)-(6)	13	1.26	(0.05)	1.32

Mizuho Bank

Return on Interest-Earning Assets	14	0.82	(0.10)	0.93
Return on Loans and Bills Discounted	15	1.34	(0.07)	1.41
Return on Securities	16	0.35	(0.07)	0.43
Cost of Funding (including Expenses)	17	0.83	(0.08)	0.91
Cost of Deposits and Debentures (including Expenses)	18	0.92	(0.06)	0.99
Cost of Deposits and Debentures	19	0.05	(0.01)	0.06
Cost of Other External Liabilities	20	0.17	(0.02)	0.19
Net Interest Margin (14)-(17)	21	(0.00)	(0.02)	0.01
Loan and Deposit Rate Margin (including Expenses) (15)-(18)	22	0.41	(0.00)	0.42
Loan and Deposit Rate Margin (15)-(19)	23	1.28	(0.05)	1.34

(Reference) After excluding loans to Deposit Insurance Corporation of Japan and Japanese government

Return on Loans and Bills Discounted	24	1.54	(0.06)	1.61
Loan and Deposit Rate Margin (including Expenses) (24)-(18)	25	0.62	0.00	0.61
Loan and Deposit Rate Margin (24)-(19)	26	1.49	(0.05)	1.54

Mizuho Corporate Bank

Return on Interest-Earning Assets	27	0.74	(0.02)	0.77
Return on Loans and Bills Discounted	28	0.93	(0.04)	0.98
Return on Securities	29	0.61	0.03	0.57
Cost of Funding (including Expenses)	30	0.59	(0.05)	0.64
Cost of Deposits and Debentures (including Expenses)	31	0.84	(0.05)	0.89
Cost of Deposits and Debentures	32	0.10	0.00	0.09
Cost of Other External Liabilities	33	0.27	(0.00)	0.28
Net Interest Margin (27)-(30)	34	0.15	0.02	0.12
Loan and Deposit Rate Margin (including Expenses) (28)-(31)	35	0.09	0.00	0.08
Loan and Deposit Rate Margin (28)-(32)	36	0.82	(0.05)	0.88

(Reference) After excluding loans to Deposit Insurance Corporation of Japan and Japanese government

Return on Loans and Bills Discounted	37	0.97	(0.05)	1.02
Loan and Deposit Rate Margin (including Expenses) (37)-(31)	38	0.13	0.00	0.12
Loan and Deposit Rate Margin (37)-(32)	39	0.87	(0.05)	0.93

Mizuho Trust & Banking (3 domestic accounts)

Return on Interest-Earning Assets	40	0.91	(0.06)	0.97
Return on Loans and Bills Discounted	41	1.17	(0.11)	1.28
Return on Securities	42	0.75	0.07	0.67
Cost of Funding	43	0.18	(0.07)	0.26
Cost of Deposits	44	0.12	(0.05)	0.18
Net Interest Margin (40)-(43)	45	0.72	0.00	0.71
Loan and Deposit Rate Margin (41)-(44)	46	1.05	(0.05)	1.10

* 3 domestic accounts = banking accounts (domestic operations) + trust accounts with contracts indemnifying the principal amounts (loan trusts + jointly-managed money trusts).

* Deposits include NCDs.

6. Use and Source of Funds

Consolidated

(Billions of yen)

	First Half of Fiscal 2012(a)		Fiscal 2011	First Half of Fiscal 2011(b)
	Interest	Change (a)-(b)		
		Interest	Interest	Interest
Use of Funds	694.9	1.6	1,423.5	693.3
<i>Loans and Bills Discounted</i>	440.6	5.3	888.4	435.2
<i>Securities</i>	168.5	1.4	348.4	167.0
<i>Call Loans and Bills Purchased</i>	2.5	(0.5)	6.5	3.1
<i>Receivables under Resale Agreements</i>	21.5	8.5	30.8	13.0
<i>Guarantee Deposits Paid under Securities Borrowing Transactions</i>	5.1	0.1	9.9	5.0
<i>Due from Banks</i>	9.6	0.7	20.6	8.9
Source of Funds	161.9	3.7	335.2	158.1
<i>Deposits</i>	45.9	(3.7)	102.4	49.6
<i>Negotiable Certificates of Deposit</i>	15.0	3.1	27.3	11.9
<i>Debentures</i>	-	(0.3)	0.3	0.3
<i>Call Money and Bills Sold</i>	4.0	(0.1)	8.6	4.1
<i>Payables under Repurchase Agreements</i>	20.8	5.4	33.9	15.3
<i>Guarantee Deposits Received under Securities Lending Transactions</i>	9.2	2.7	14.4	6.4
<i>Commercial Paper</i>	0.6	0.3	0.8	0.2
<i>Borrowed Money</i>	17.8	0.0	35.0	17.8

Non-Consolidated

Aggregated Figures of MHBK and MHC B

(Millions of yen, %)

(Total)	First Half of Fiscal 2012				First Half of Fiscal 2011	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	129,450,788	0.96	7,882,012	(0.08)	121,568,775	1.05
<i>Loans and Bills Discounted</i>	59,842,380	1.30	1,608,559	(0.02)	58,233,820	1.33
<i>Securities</i>	49,010,439	0.65	4,619,955	(0.07)	44,390,483	0.72
Source of Funds	128,717,208	0.27	7,238,647	(0.02)	121,478,561	0.29
<i>Deposits</i>	75,379,485	0.10	606,680	(0.01)	74,772,805	0.11
<i>NCDs</i>	12,238,094	0.23	1,778,989	0.01	10,459,104	0.21
<i>Debentures</i>	-	-	(156,330)	(0.43)	156,330	0.43
<i>Call Money</i>	13,990,403	0.26	737,768	(0.01)	13,252,635	0.27
<i>Payables under Repurchase Agreements</i>	4,738,768	0.22	590,078	(0.01)	4,148,690	0.23
<i>Bills Sold</i>	-	-	-	-	-	-
<i>Commercial Paper</i>	-	-	-	-	-	-
<i>Borrowed Money</i>	12,533,360	0.84	2,072,822	(0.20)	10,460,538	1.05

(Domestic Operations)

Use of Funds	105,714,214	0.79	4,017,513	(0.07)	101,696,701	0.87
<i>Loans and Bills Discounted</i>	48,423,234	1.19	(259,460)	(0.06)	48,682,694	1.26
<i>Securities</i>	39,294,677	0.45	1,922,570	(0.03)	37,372,106	0.49
Source of Funds	104,989,256	0.15	3,503,315	(0.01)	101,485,940	0.16
<i>Deposits</i>	65,119,908	0.05	684,777	(0.00)	64,435,131	0.06
<i>NCDs</i>	9,416,321	0.10	577,682	(0.00)	8,838,638	0.10
<i>Debentures</i>	-	-	(156,330)	(0.43)	156,330	0.43
<i>Call Money</i>	13,271,338	0.25	339,375	(0.00)	12,931,962	0.25
<i>Payables under Repurchase Agreements</i>	445,432	0.12	(121,066)	0.00	566,499	0.12
<i>Bills Sold</i>	-	-	-	-	-	-
<i>Commercial Paper</i>	-	-	-	-	-	-
<i>Borrowed Money</i>	9,834,027	0.23	1,966,285	(0.03)	7,867,741	0.26

(International Operations)

Use of Funds	27,546,211	1.51	4,632,248	(0.20)	22,913,963	1.72
<i>Loans and Bills Discounted</i>	11,419,145	1.77	1,868,019	0.06	9,551,125	1.71
<i>Securities</i>	9,715,762	1.42	2,697,385	(0.47)	7,018,377	1.90
Source of Funds	27,537,590	0.71	4,503,081	(0.11)	23,034,509	0.82
<i>Deposits</i>	10,259,577	0.39	(78,096)	(0.02)	10,337,673	0.42
<i>NCDs</i>	2,821,772	0.66	1,201,306	(0.14)	1,620,466	0.80
<i>Debentures</i>	-	-	-	-	-	-
<i>Call Money</i>	719,064	0.38	398,392	(0.44)	320,672	0.83
<i>Payables under Repurchase Agreements</i>	4,293,336	0.23	711,144	(0.02)	3,582,191	0.25
<i>Bills Sold</i>	-	-	-	-	-	-
<i>Commercial Paper</i>	-	-	-	-	-	-
<i>Borrowed Money</i>	2,699,333	3.06	106,536	(0.35)	2,592,796	3.42

Mizuho Bank

(Millions of yen, %)

(Total)	First Half of Fiscal 2012				First Half of Fiscal 2011	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	70,405,898	0.86	4,689,816	(0.10)	65,716,082	0.96
Loans and Bills Discounted	31,938,724	1.32	(409,555)	(0.06)	32,348,280	1.38
Securities	25,933,995	0.45	4,172,766	(0.06)	21,761,229	0.52
Source of Funds	71,374,908	0.12	4,774,490	(0.01)	66,600,417	0.13
Deposits	57,437,075	0.05	1,457,786	(0.01)	55,979,288	0.06
NCDs	1,666,598	0.06	129,072	(0.01)	1,537,526	0.08
Debentures	-	-	(156,330)	(0.43)	156,330	0.43
Call Money	1,374,044	0.08	85,921	0.00	1,288,123	0.08
Payables under Repurchase Agreements	13	0.09	(646)	0.00	659	0.09
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	7,160,469	0.40	1,877,174	(0.16)	5,283,295	0.57

(Domestic Operations)

Use of Funds	66,680,727	0.82	3,683,632	(0.10)	62,997,094	0.93
Loans and Bills Discounted	31,106,908	1.32	(452,203)	(0.06)	31,559,111	1.39
Securities	23,188,048	0.35	2,867,104	(0.07)	20,320,943	0.43
Source of Funds	67,612,456	0.08	3,677,189	(0.01)	63,935,266	0.09
Deposits	56,390,150	0.05	1,497,450	(0.01)	54,892,699	0.06
NCDs	1,666,590	0.06	130,296	(0.01)	1,536,294	0.08
Debentures	-	-	(156,330)	(0.43)	156,330	0.43
Call Money	1,374,044	0.08	86,384	0.00	1,287,659	0.08
Payables under Repurchase Agreements	13	0.09	(646)	0.00	659	0.09
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	6,707,805	0.18	1,951,629	(0.03)	4,756,175	0.22

(International Operations)

Use of Funds	4,470,325	1.26	1,305,793	(0.13)	3,164,531	1.39
Loans and Bills Discounted	831,816	1.13	42,647	0.03	789,168	1.10
Securities	2,745,947	1.34	1,305,661	(0.46)	1,440,286	1.81
Source of Funds	4,507,605	0.63	1,396,910	(0.29)	3,110,695	0.92
Deposits	1,046,924	0.23	(39,664)	(0.04)	1,086,589	0.28
NCDs	8	0.36	(1,224)	0.08	1,232	0.27
Debentures	-	-	-	-	-	-
Call Money	-	-	(463)	(0.17)	463	0.17
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	452,664	3.63	(74,455)	(0.02)	527,119	3.65

Mizuho Corporate Bank

(Millions of yen, %)

(Total)	First Half of Fiscal 2012				First Half of Fiscal 2011	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate		
Use of Funds	59,044,889	1.09	3,192,195	(0.05)	55,852,693	1.15
<i>Loans and Bills Discounted</i>	27,903,655	1.29	2,018,115	0.01	25,885,540	1.27
<i>Securities</i>	23,076,444	0.86	447,189	(0.04)	22,629,254	0.91
Source of Funds	57,342,300	0.45	2,464,157	(0.02)	54,878,143	0.48
<i>Deposits</i>	17,942,410	0.25	(851,106)	0.00	18,793,516	0.25
<i>NCDs</i>	10,571,495	0.26	1,649,917	0.02	8,921,578	0.24
<i>Debentures</i>	-	-	-	-	-	-
<i>Call Money</i>	12,616,358	0.28	651,847	(0.01)	11,964,511	0.29
<i>Payables under Repurchase Agreements</i>	4,738,755	0.22	590,724	(0.01)	4,148,031	0.23
<i>Bills Sold</i>	-	-	-	-	-	-
<i>Commercial Paper</i>	-	-	-	-	-	-
<i>Borrowed Money</i>	5,372,890	1.42	195,647	(0.11)	5,177,243	1.54

(Domestic Operations)

Use of Funds	39,033,487	0.74	333,880	(0.02)	38,699,606	0.77
<i>Loans and Bills Discounted</i>	17,316,326	0.96	192,742	(0.05)	17,123,583	1.02
<i>Securities</i>	16,106,628	0.61	(944,534)	0.03	17,051,163	0.57
Source of Funds	37,376,800	0.26	(173,874)	(0.01)	37,550,674	0.28
<i>Deposits</i>	8,729,758	0.09	(812,673)	0.00	9,542,432	0.08
<i>NCDs</i>	7,749,730	0.11	447,386	0.00	7,302,344	0.11
<i>Debentures</i>	-	-	-	-	-	-
<i>Call Money</i>	11,897,293	0.27	252,991	(0.00)	11,644,302	0.27
<i>Payables under Repurchase Agreements</i>	445,419	0.12	(120,420)	0.00	565,840	0.12
<i>Bills Sold</i>	-	-	-	-	-	-
<i>Commercial Paper</i>	-	-	-	-	-	-
<i>Borrowed Money</i>	3,126,222	0.31	14,655	(0.01)	3,111,566	0.32

(International Operations)

Use of Funds	23,075,885	1.56	3,326,454	(0.21)	19,749,431	1.77
<i>Loans and Bills Discounted</i>	10,587,329	1.82	1,825,372	0.05	8,761,957	1.77
<i>Securities</i>	6,969,815	1.45	1,391,724	(0.47)	5,578,090	1.92
Source of Funds	23,029,984	0.72	3,106,170	(0.08)	19,923,813	0.81
<i>Deposits</i>	9,212,652	0.41	(38,432)	(0.01)	9,251,084	0.43
<i>NCDs</i>	2,821,764	0.66	1,202,530	(0.14)	1,619,233	0.80
<i>Debentures</i>	-	-	-	-	-	-
<i>Call Money</i>	719,064	0.38	398,855	(0.44)	320,209	0.83
<i>Payables under Repurchase Agreements</i>	4,293,336	0.23	711,144	(0.02)	3,582,191	0.25
<i>Bills Sold</i>	-	-	-	-	-	-
<i>Commercial Paper</i>	-	-	-	-	-	-
<i>Borrowed Money</i>	2,246,668	2.95	180,991	(0.41)	2,065,677	3.36

Mizuho Trust & Banking (Banking Account)

(Millions of yen, %)

(Total)	First Half of Fiscal 2012				First Half of Fiscal 2011	
	Average Balance	Rate	Change		Average Balance	Rate
			Average Balance	Rate	Average Balance	Rate
Use of Funds	6,095,201	0.91	147,681	(0.09)	5,947,519	1.01
Loans and Bills Discounted	3,349,925	1.16	38,238	(0.11)	3,311,687	1.28
Securities	2,039,123	0.73	(15,327)	(0.02)	2,054,451	0.75
Source of Funds	5,921,159	0.23	81,025	(0.07)	5,840,134	0.30
Deposits	2,098,967	0.15	(99,714)	(0.07)	2,198,682	0.22
NCDs	968,090	0.12	80,540	(0.01)	887,550	0.13
Debentures	-	-	-	-	-	-
Call Money	744,358	0.11	85,382	(0.00)	658,975	0.12
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	662,443	0.15	(123,351)	0.00	785,794	0.15

(Domestic Operations)

Use of Funds	5,596,187	0.92	(39,314)	(0.06)	5,635,502	0.98
Loans and Bills Discounted	3,271,677	1.17	11,764	(0.10)	3,259,912	1.28
Securities	1,493,432	0.75	(150,816)	0.07	1,644,248	0.67
Source of Funds	5,418,649	0.22	(107,386)	(0.07)	5,526,036	0.30
Deposits	2,062,872	0.14	(119,335)	(0.07)	2,182,207	0.22
NCDs	968,090	0.12	80,540	(0.01)	887,550	0.13
Debentures	-	-	-	-	-	-
Call Money	729,508	0.11	81,748	(0.00)	647,760	0.11
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	662,407	0.15	(123,387)	0.00	785,794	0.15

(International Operations)

Use of Funds	1,219,810	0.45	313,877	(0.19)	905,933	0.65
Loans and Bills Discounted	78,248	0.83	26,474	(0.36)	51,774	1.19
Securities	545,691	0.70	135,488	(0.38)	410,203	1.08
Source of Funds	1,223,307	0.19	315,293	(0.03)	908,014	0.23
Deposits	36,095	0.32	19,620	0.02	16,474	0.29
NCDs	-	-	-	-	-	-
Debentures	-	-	-	-	-	-
Call Money	14,849	0.52	3,633	(0.12)	11,215	0.64
Payables under Repurchase Agreements	-	-	-	-	-	-
Bills Sold	-	-	-	-	-	-
Commercial Paper	-	-	-	-	-	-
Borrowed Money	35	0.77	35	0.77	-	-

7. Net Gains/Losses on Securities

Non-Consolidated

(Millions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Net Gains (Losses) related to Bonds	177,051	95,299
Gains on Sales and Others	201,612	78,129	123,482
Losses on Sales and Others	(14,673)	8,511	(23,185)
Impairment (Devaluation)	(7,229)	7,765	(14,994)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2,658)	892	(3,551)

Net Gains (Losses) related to Stocks	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Net Gains (Losses) related to Stocks	(274,477)	(207,203)
Gains on Sales	13,530	(2,528)	16,058
Losses on Sales	(5,465)	14,842	(20,308)
Impairment (Devaluation)	(281,696)	(220,130)	(61,565)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(26)	60	(87)
Gains (Losses) on Derivatives other than for Trading	(819)	552	(1,371)

Mizuho Bank

Net Gains (Losses) related to Bonds	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Net Gains (Losses) related to Bonds	69,280	52,305
Gains on Sales and Others	77,071	49,483	27,587
Losses on Sales and Others	(4,106)	3,994	(8,100)
Impairment (Devaluation)	(2,948)	(1,296)	(1,652)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(735)	124	(860)

Net Gains (Losses) related to Stocks	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Net Gains (Losses) related to Stocks	(95,655)	(90,462)
Gains on Sales	1,511	(3,999)	5,510
Losses on Sales	(461)	52	(513)
Impairment (Devaluation)	(97,016)	(86,806)	(10,210)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(10)	(12)	1
Gains (Losses) on Derivatives other than for Trading	322	302	19

(Millions of yen)

Mizuho Corporate Bank	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Net Gains (Losses) related to Bonds	101,949	43,668
Gains on Sales and Others	118,952	29,571	89,381
Losses on Sales and Others	(10,292)	4,330	(14,622)
Impairment (Devaluation)	(4,280)	9,059	(13,340)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	(2,429)	706	(3,136)

	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Net Gains (Losses) related to Stocks	(162,411)	(102,970)	(59,440)
Gains on Sales	11,001	2,039	8,962
Losses on Sales	(3,980)	13,081	(17,061)
Impairment (Devaluation)	(168,319)	(118,386)	(49,933)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(6)	82	(89)
Gains (Losses) on Derivatives other than for Trading	(1,106)	212	(1,318)

Mizuho Trust & Banking	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Net Gains (Losses) related to Bonds	5,820	(674)
Gains on Sales and Others	5,588	(925)	6,513
Losses on Sales and Others	(274)	186	(461)
Impairment (Devaluation)	-	1	(1)
Reversal of (Provision for) Reserve for Possible Losses on Investments	-	-	-
Gains (Losses) on Derivatives other than for Trading	507	61	445

	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
Net Gains (Losses) related to Stocks	(16,411)	(13,769)	(2,641)
Gains on Sales	1,017	(568)	1,586
Losses on Sales	(1,024)	1,708	(2,733)
Impairment (Devaluation)	(16,359)	(14,937)	(1,422)
Reversal of (Provision for) Reserve for Possible Losses on Investments	(9)	(9)	0
Gains (Losses) on Derivatives other than for Trading	(34)	37	(72)

8. Unrealized Gains/Losses on Securities

- Securities for which it is deemed to be extremely difficult to determine the fair value are excluded.

Consolidated

(1) Other Securities

(Millions of yen)

	As of September 30, 2012				As of March 31, 2012			As of September 30, 2011		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	46,247,021	788	546,693	545,905	83,866	649,922	566,056	(157,709)	535,704	693,414
Japanese Stocks	2,083,171	11,908	319,508	307,600	156,584	453,564	296,979	(45,717)	318,177	363,895
Japanese Bonds	32,621,405	71,347	99,245	27,898	56,426	91,943	35,516	48,062	95,670	47,607
Japanese Government Bonds	28,977,981	54,683	57,140	2,457	51,814	55,236	3,422	40,097	47,780	7,683
Other	11,542,444	(82,466)	127,940	210,407	(129,144)	104,415	233,560	(160,054)	121,856	281,911
Foreign Bonds	9,768,226	52,158	93,339	41,181	(25,189)	49,148	74,338	13,976	77,415	63,438

* In addition to "Securities" on the consolidated balance sheets, NCDs in "Cash and Due from Banks," certain items in "Other Debt Purchased" and certain items in "Other Assets" are also included.

* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the consolidated balance sheet date.

* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the consolidated balance sheets and the acquisition costs.

* Unrealized Gains/Losses include ¥(3,079) million, ¥(7,343) million and ¥(12,484) million, which were recognized in the statement of income for September 30, 2012, March 31, 2012 and September 30, 2011, respectively, by applying the fair-value hedge method and others.

As a result, the base amounts to be recorded directly to Net Assets after tax and consolidation adjustments as of September 30, 2012, March 31, 2012 and September 30, 2011 are ¥3,868 million, ¥91,209 million and ¥(145,225) million, respectively.

* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax and consolidation adjustments, excluding the amount recognized in the statement of income by applying the fair-value hedge method and others, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2012, March 31, 2012 and September 30, 2011 are ¥(33,425) million, ¥37,857 million and ¥(152,381) million, respectively.

(2) Bonds Held to Maturity

(Millions of yen)

	As of September 30, 2012				As of March 31, 2012			As of September 30, 2011		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Bonds Held to Maturity	2,400,257	18,741	18,741	-	14,525	14,586	61	11,913	12,027	113

Non-Consolidated

(1) Other Securities

Aggregated Figures of the 3 Banks

(Millions of yen)

	As of September 30, 2012				As of March 31, 2012			As of September 30, 2011		
	Book Value (=Fair Value)	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Other Securities	45,707,899	27,410	541,229	513,818	67,052	629,828	562,775	(159,379)	528,333	687,713
Japanese Stocks	2,064,939	26,754	314,018	287,264	133,667	443,707	310,040	(70,605)	311,602	382,207
Japanese Bonds	32,347,515	71,176	99,028	27,852	56,079	91,545	35,466	47,408	94,995	47,587
Japanese Government Bonds	28,810,646	54,472	56,927	2,454	51,421	54,839	3,417	39,539	47,216	7,676
Other	11,295,444	(70,520)	128,181	198,702	(122,693)	94,755	217,269	(136,182)	121,735	257,918
Foreign Bonds	9,678,855	65,260	95,878	30,618	(8,246)	50,916	59,163	30,923	78,890	47,967

Mizuho Bank

Other Securities	22,755,776	62,374	186,606	124,231	464	174,175	173,711	(54,812)	166,636	221,449
Japanese Stocks	605,685	21,310	92,815	71,504	(3,819)	100,941	104,760	(63,068)	72,494	135,562
Japanese Bonds	18,325,589	36,098	55,132	19,033	23,425	48,314	24,889	20,011	53,121	33,110
Japanese Government Bonds	15,816,368	30,499	31,309	810	31,336	32,444	1,107	30,824	32,249	1,424
Other	3,824,501	4,966	38,659	33,692	(19,141)	24,919	44,061	(11,756)	41,020	52,776
Foreign Bonds	3,108,622	22,824	29,569	6,744	(2,963)	9,402	12,366	8,137	21,610	13,472

Mizuho Corporate Bank

Other Securities	21,226,929	(52,136)	314,232	366,368	34,742	399,624	364,882	(119,402)	314,371	433,773
Japanese Stocks	1,318,691	(8,740)	191,868	200,608	106,780	296,260	189,480	(23,228)	203,833	227,062
Japanese Bonds	12,942,783	30,079	38,284	8,205	26,434	36,771	10,337	20,684	35,007	14,323
Japanese Government Bonds	11,966,165	19,954	21,024	1,069	14,464	16,623	2,158	2,822	8,996	6,174
Other	6,965,454	(73,474)	84,079	157,554	(98,472)	66,592	165,064	(116,858)	75,529	192,387
Foreign Bonds	6,206,131	38,756	62,590	23,833	(5,191)	40,143	45,335	19,636	53,595	33,959

Mizuho Trust & Banking

Other Securities	1,725,193	17,172	40,390	23,218	31,845	56,027	24,181	14,835	47,325	32,490
Japanese Stocks	140,562	14,184	29,335	15,150	30,706	46,505	15,799	15,691	35,274	19,583
Japanese Bonds	1,079,143	4,998	5,611	612	6,219	6,458	239	6,712	6,866	153
Japanese Government Bonds	1,028,112	4,018	4,592	574	5,620	5,771	151	5,892	5,971	78
Other	505,488	(2,011)	5,443	7,455	(5,079)	3,063	8,143	(7,568)	5,184	12,753
Foreign Bonds	364,101	3,679	3,718	39	(91)	1,370	1,461	3,150	3,684	534

* In addition to "Securities" indicated on the balance sheets, NCDs in "Cash and Due from Banks" and certain items in "Other Debt Purchased" are also included.

* Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.

Fair value of securities other than Japanese stocks is determined at the quoted market price if available, or other reasonable value at the balance sheet date.

* The book values of Other Securities which have readily determinable fair value are stated at fair value, so Unrealized Gains/Losses indicate the difference between book values on the balance sheets and the acquisition costs.

* Unrealized Gains/Losses include ¥2,528 million, ¥5,342 million and ¥3,961 million, which were recognized in the statement of income for September 30, 2012, March 31, 2012 and September 30, 2011, respectively, by applying the fair-value hedge method and others.

As a result, the base amounts to be recorded directly to Net Assets after tax adjustment as of September 30, 2012, March 31, 2012 and September 30, 2011 are ¥24,881 million, ¥61,710 million and ¥(163,341) million, respectively.

* Unrealized Gains (Losses) on Other Securities, net of Taxes (recorded directly to Net Assets after tax adjustment, excluding the amount recognized in the statement of income by applying the fair-value hedge method and others, including translation differences regarding securities, the fair values of which are extremely difficult to determine) as of September 30, 2012, March 31, 2012 and September 30, 2011 are as follows:

(Millions of yen)

	As of September 30, 2012	As of March 31, 2012	As of September 30, 2011
Aggregated Figures	(4,514)	17,457	(163,355)
Mizuho Bank	41,915	(10,556)	(63,297)
Mizuho Corporate Bank	(59,383)	2,024	(111,665)
Mizuho Trust & Banking	12,952	25,988	11,607

(2) Bonds Held to Maturity**Aggregated Figures of the 3 Banks**

(Millions of yen)

	As of September 30, 2012				As of March 31, 2012			As of September 30, 2011		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	2,400,257	18,741	18,741	-	14,524	14,586	61	11,910	12,024	113
Mizuho Bank	2,400,257	18,741	18,741	-	14,524	14,586	61	11,910	12,024	113
Mizuho Corporate Bank	-	-	-	-	-	-	-	-	-	-
Mizuho Trust & Banking	-	-	-	-	-	-	-	-	-	-

(3) Investment in Subsidiaries and Affiliates**Aggregated Figures of the 3 Banks**

(Millions of yen)

	As of September 30, 2012				As of March 31, 2012			As of September 30, 2011		
	Book Value	Unrealized Gains/Losses			Unrealized Gains/Losses			Unrealized Gains/Losses		
		Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	44,205	(12,566)	-	12,566	(4,891)	-	4,891	-	-	-
Mizuho Bank	-	-	-	-	-	-	-	-	-	-
Mizuho Corporate Bank	44,205	(12,566)	-	12,566	(4,891)	-	4,891	-	-	-
Mizuho Trust & Banking	-	-	-	-	-	-	-	-	-	-

(Reference)**Unrealized Gains/Losses on Other Securities****(the base amount to be recorded directly to Net Assets after tax and other necessary adjustments)**

For certain Other Securities, Unrealized Gains/Losses were recognized in the statement of income by applying the fair-value hedge method and others. They were excluded from Unrealized Gains (Losses) on Other Securities. These adjusted Unrealized Gains/Losses were the base amount, which was to be recorded directly to Net Assets after tax and other necessary adjustments.

The base amount was as follows:

Consolidated

(Millions of yen)

	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011	
	Unrealized Gains/Losses				
		Change from March 31, 2012	Change from September 30, 2011	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	3,868	(87,341)	149,093	91,209	(145,225)
Japanese Stocks	11,908	(144,397)	57,625	156,305	(45,717)
Japanese Bonds	71,347	16,469	24,870	54,878	46,476
<i>Japanese Government Bonds</i>	54,683	4,418	16,172	50,265	38,511
Other	(79,387)	40,587	66,597	(119,974)	(145,984)

Non-Consolidated**Aggregated Figures of the 3 Banks**

(Millions of yen)

	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011	
	Unrealized Gains/Losses				
		Change from March 31, 2012	Change from September 30, 2011	Unrealized Gains/Losses	Unrealized Gains/Losses
Other Securities	24,881	(36,828)	188,223	61,710	(163,341)
Japanese Stocks	26,754	(106,634)	97,359	133,388	(70,605)
Japanese Bonds	71,176	16,646	25,354	54,530	45,822
<i>Japanese Government Bonds</i>	54,472	4,600	16,518	49,872	37,953
Other	(73,049)	53,159	65,509	(126,209)	(138,558)

9. Projected Redemption Amounts for Securities

■ The redemption schedule by term for Bonds Held to Maturity and Other Securities with maturities is as follows:

Non-Consolidated

Aggregated Figures of the 3 Banks

(Billions of yen)

	Maturity as of September 30, 2012				Change				Maturity as of March 31, 2012			
	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years	Within 1 year	1 - 5 years	5 - 10 years	Over 10 years
Japanese Bonds	10,649.6	19,450.4	3,251.6	1,235.2	(2,492.6)	(925.7)	306.3	21.4	13,142.3	20,376.1	2,945.2	1,213.7
Japanese Government Bonds	9,874.8	18,114.8	2,962.2	142.0	(2,524.1)	(750.6)	344.8	(86.0)	12,398.9	18,865.4	2,617.4	228.0
Japanese Local Government Bonds	60.1	175.7	61.3	0.8	9.0	51.9	(30.2)	(0.0)	51.0	123.7	91.5	0.8
Japanese Corporate Bonds	714.6	1,159.9	228.0	1,092.3	22.4	(227.0)	(8.2)	107.4	692.2	1,386.9	236.3	984.8
Other	1,116.5	4,400.5	1,965.4	2,820.2	(2.4)	331.0	220.3	(77.4)	1,118.9	4,069.4	1,745.0	2,897.6

Mizuho Bank

Japanese Bonds	6,122.3	12,286.3	1,533.3	674.6	(2,112.1)	772.3	426.0	(9.7)	8,234.5	11,514.0	1,107.3	684.4
Japanese Government Bonds	5,554.1	11,202.5	1,334.8	37.0	(2,006.4)	835.8	394.8	(45.0)	7,560.6	10,366.7	940.0	82.0
Japanese Local Government Bonds	55.5	163.8	36.6	-	6.9	51.9	9.6	-	48.6	111.8	26.9	-
Japanese Corporate Bonds	512.5	920.0	161.9	637.6	(112.6)	(115.4)	21.6	35.2	625.2	1,035.4	140.3	602.4
Other	78.2	1,731.9	497.1	1,361.5	(17.0)	265.3	206.6	79.2	95.3	1,466.6	290.5	1,282.2

Mizuho Corporate Bank

Japanese Bonds	4,222.8	6,728.0	1,412.6	510.5	(450.1)	(1,349.7)	(79.7)	21.2	4,672.9	8,077.8	1,492.4	489.3
Japanese Government Bonds	4,024.7	6,512.3	1,327.4	55.0	(587.1)	(1,231.4)	(10.0)	(51.0)	4,611.8	7,743.7	1,337.4	106.0
Japanese Local Government Bonds	4.4	11.0	21.8	0.8	1.9	0.1	(39.8)	(0.0)	2.4	10.9	61.7	0.8
Japanese Corporate Bonds	193.6	204.6	63.4	454.6	135.0	(118.5)	(29.8)	72.2	58.6	323.2	93.3	382.4
Other	1,010.8	2,311.4	1,432.2	1,458.7	22.1	(26.9)	98.4	(156.6)	988.6	2,338.4	1,333.7	1,615.3

Mizuho Trust & Banking

Japanese Bonds	304.5	436.0	305.5	50.0	69.6	(348.2)	(40.0)	10.0	234.8	784.2	345.5	40.0
Japanese Government Bonds	296.0	400.0	300.0	50.0	69.5	(355.0)	(40.0)	10.0	226.5	755.0	340.0	40.0
Japanese Local Government Bonds	0.1	0.8	2.8	-	0.1	(0.1)	-	-	-	0.9	2.8	-
Japanese Corporate Bonds	8.3	35.1	2.6	-	0.0	6.8	-	-	8.3	28.2	2.6	-
Other	27.4	357.0	36.1	-	(7.5)	92.6	(84.6)	(0.0)	34.9	264.3	120.8	0.0

10. Overview of Derivative Transactions Qualifying for Hedge Accounting

Non-Consolidated

■ Notional Amounts of Interest Rate Swaps (qualifying for hedge accounting (deferred method)) by Remaining Contractual Term

Aggregated Figures of the 3 Banks

(Billions of yen)

	As of September 30, 2012				Change				As of March 31, 2012			
	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total	Within 1 year	1 - 5 years	Over 5 years	Total
Receive Fixed / Pay Float	8,541.0	12,987.2	5,454.9	26,983.2	(2,172.3)	(1,283.9)	1,194.5	(2,261.7)	10,713.4	14,271.1	4,260.4	29,245.0
Receive Float / Pay Fixed	1,312.9	2,055.2	2,279.7	5,647.9	(968.0)	(197.0)	(5.7)	(1,170.8)	2,281.0	2,252.3	2,285.4	6,818.8
Receive Float / Pay Float	94.8	60.0	30.0	184.8	80.0	(80.0)	-	-	14.8	140.0	30.0	184.8
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	9,948.8	15,102.4	7,764.7	32,815.9	(3,060.4)	(1,560.9)	1,188.7	(3,432.6)	13,009.2	16,663.4	6,575.9	36,248.6

Mizuho Bank

Receive Fixed / Pay Float	7,130.2	5,324.0	970.4	13,424.6	(1,863.3)	(767.7)	410.4	(2,220.6)	8,993.5	6,091.8	559.9	15,645.3
Receive Float / Pay Fixed	-	-	8.0	8.0	-	-	(167.1)	(167.1)	-	-	175.1	175.1
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	7,130.2	5,324.0	978.4	13,432.6	(1,863.3)	(767.7)	243.3	(2,387.7)	8,993.5	6,091.8	735.0	15,820.4

Mizuho Corporate Bank

Receive Fixed / Pay Float	1,410.8	7,663.1	4,209.5	13,283.5	(308.9)	(516.1)	654.0	(171.1)	1,719.8	8,179.3	3,555.5	13,454.6
Receive Float / Pay Fixed	1,262.9	2,020.2	2,236.2	5,519.5	(898.0)	(157.0)	155.9	(899.1)	2,161.0	2,177.3	2,080.3	6,418.7
Receive Float / Pay Float	94.8	60.0	30.0	184.8	80.0	(80.0)	-	-	14.8	140.0	30.0	184.8
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,768.6	9,743.3	6,475.8	18,987.8	(1,127.0)	(753.2)	810.0	(1,070.3)	3,895.6	10,496.6	5,665.8	20,058.1

Mizuho Trust & Banking

Receive Fixed / Pay Float	-	-	275.0	275.0	-	-	130.0	130.0	-	-	145.0	145.0
Receive Float / Pay Fixed	50.0	35.0	35.4	120.4	(70.0)	(40.0)	5.4	(104.5)	120.0	75.0	30.0	225.0
Receive Float / Pay Float	-	-	-	-	-	-	-	-	-	-	-	-
Receive Fixed / Pay Fixed	-	-	-	-	-	-	-	-	-	-	-	-
Total	50.0	35.0	310.4	395.4	(70.0)	(40.0)	135.4	25.4	120.0	75.0	175.0	370.0

(Reference)

Deferred Hedge Gains/Losses of Derivative Transactions Qualifying for Hedge Accounting

(Billions of yen)

	As of September 30, 2012			Change			As of March 31, 2012		
	Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses			Deferred Hedge Gains/Losses		
	Gains	Losses		Gains	Losses		Gains	Losses	
Aggregated Figures	818.4	548.2	270.2	47.3	(4.8)	52.2	771.0	553.0	217.9
Mizuho Bank	71.1	76.8	(5.6)	7.1	(5.2)	12.3	64.0	82.1	(18.0)
Mizuho Corporate Bank	679.2	400.5	278.6	35.7	(0.4)	36.2	643.4	401.0	242.4
Mizuho Trust & Banking	67.9	70.7	(2.7)	4.4	0.8	3.6	63.4	69.9	(6.4)

Note: Above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes.

11. Employee Retirement Benefits

Non-Consolidated

Projected Benefit Obligations

(Millions of yen)

Aggregated Figures of the 3 Banks		First Half of Fiscal 2012		First Half of Fiscal 2011
			Change	
Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	1,186,325	107,373	1,078,952
Discount Rate (%)		1.7	(0.8)	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	1,210,121	57,605	1,152,516
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	390,949	(15,200)	406,149
<i>Amount accumulated (amortized) during the period</i>		<i>(31,405)</i>	<i>4,425</i>	<i>(35,830)</i>
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	414,745	(64,967)	479,713

Mizuho Bank

Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	707,530	69,303	638,227
Discount Rate (%)		1.7	(0.8)	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	725,684	43,658	682,026
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	221,616	(27,854)	249,470
<i>Amount accumulated (amortized) during the period</i>		<i>(19,215)</i>	<i>3,376</i>	<i>(22,592)</i>
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	239,770	(53,498)	293,269

Mizuho Corporate Bank

Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	345,051	25,309	319,742
Discount Rate (%)		1.7	(0.8)	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	352,088	10,083	342,004
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	124,962	7,100	117,862
<i>Amount accumulated (amortized) during the period</i>		<i>(8,596)</i>	<i>860</i>	<i>(9,457)</i>
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	131,998	(8,125)	140,124

Mizuho Trust & Banking

Projected Benefit Obligations (at the beginning of the fiscal year)	(A)	133,743	12,760	120,982
Discount Rate (%)		1.7	(0.8)	2.5
Fair Value of Plan Assets (at the beginning of the fiscal year)	(B)	132,348	3,863	128,485
Unrecognized Actuarial Differences (at the beginning of the fiscal year)	(C)	44,370	5,554	38,816
<i>Amount accumulated (amortized) during the period</i>		<i>(3,593)</i>	<i>188</i>	<i>(3,781)</i>
Prepaid Pension Cost (at the beginning of the fiscal year)	(B)+ (C) - (A)	42,976	(3,342)	46,319

Income (Expenses) related to Employee Retirement Benefits

(Millions of yen)

Aggregated Figures of the 3 Banks	First Half of Fiscal 2012	Change	First Half of Fiscal 2011
	Service Cost	(11,032)	(2,239)
Interest Cost	(10,083)	3,403	(13,486)
Expected Return on Plan Assets	14,377	1,781	12,595
Accumulation (Amortization) of Unrecognized Actuarial Differences	(31,405)	4,425	(35,830)
Losses on Return of Retirement Benefits Trust	-	27,728	(27,728)
Other	(2,091)	(166)	(1,925)
Total	(40,235)	34,932	(75,168)

Mizuho Bank

Service Cost	(7,097)	(1,525)	(5,572)
Interest Cost	(6,014)	1,963	(7,977)
Expected Return on Plan Assets	8,707	2,568	6,138
Accumulation (Amortization) of Unrecognized Actuarial Differences	(19,215)	3,376	(22,592)
Losses on Return of Retirement Benefits Trust	-	27,728	(27,728)
Other	(1,396)	(136)	(1,259)
Total	(25,015)	33,975	(58,991)

Mizuho Corporate Bank

Service Cost	(2,497)	(441)	(2,055)
Interest Cost	(2,932)	1,063	(3,996)
Expected Return on Plan Assets	4,032	(817)	4,850
Accumulation (Amortization) of Unrecognized Actuarial Differences	(8,596)	860	(9,457)
Other	(375)	90	(466)
Total	(10,369)	755	(11,125)

Mizuho Trust & Banking

Service Cost	(1,437)	(272)	(1,164)
Interest Cost	(1,136)	375	(1,512)
Expected Return on Plan Assets	1,637	30	1,606
Accumulation (Amortization) of Unrecognized Actuarial Differences	(3,593)	188	(3,781)
Other	(320)	(120)	(199)
Total	(4,850)	200	(5,051)

(Millions of yen)

Consolidated		First Half of Fiscal 2012	Change	First Half of Fiscal 2011
		Projected Benefit Obligations (at the beginning of the fiscal year) (A)	1,328,823	121,593
Fair Value of Plan Assets (at the beginning of the fiscal year) (B)	1,311,886	95,898	1,215,987	
Unrecognized Actuarial Differences (at the beginning of the fiscal year) (C)	418,892	(1,545)	420,438	
Amount accumulated (amortized) during the period	(33,534)	3,655	(37,190)	
Prepaid Pension Cost (at the beginning of the fiscal year) (D)	438,008	(26,803)	464,812	
Reserve for Employee Retirement Benefits (at the beginning of the fiscal year) (A)-(B)-(C)+(D)	36,053	437	35,615	
Income (Expenses) related to Employee Retirement Benefits	(47,115)	9,829	(56,945)	

12. Capital Adequacy Ratio

Consolidated

(% , Billions of yen)

Mizuho Financial Group BIS Standard	As of September 30, 2012		As of March 31, 2012
		Change from March 31, 2012	
(1) Capital Adequacy Ratio	15.45	(0.05)	15.50
Tier 1 Capital Ratio	12.68	(0.08)	12.76
(2) Tier 1 Capital	6,290.6	(108.3)	6,398.9
Common Stock and Preferred Stock	2,254.9	-	2,254.9
Capital Surplus	1,109.5	(0.2)	1,109.7
Retained Earnings	1,513.8	108.4	1,405.4
Less: Treasury Stock	4.7	(2.3)	7.0
Less: Dividends (estimate), etc.	76.3	0.0	76.3
Less: Unrealized Losses on Other Securities	21.8	21.8	-
Foreign Currency Translation Adjustments	(103.9)	(1.0)	(102.8)
Minority Interests in Consolidated Subsidiaries	1,760.1	(181.3)	1,941.4
<i>Preferred Securities Issued by Overseas SPCs</i>	<i>1,682.0</i>	<i>(177.5)</i>	<i>1,859.6</i>
Other	(140.9)	(14.5)	(126.4)
(3) Tier 2 Capital	1,769.9	24.8	1,745.1
<i>Tier 2 Capital Included as Qualifying Capital</i>	<i>1,769.9</i>	<i>24.8</i>	<i>1,745.1</i>
45% of Unrealized Gains on Other Securities	-	(45.1)	45.1
45% of Revaluation Reserve for Land	101.7	(0.8)	102.5
General Reserve for Possible Losses on Loans, etc.	4.6	0.4	4.2
Debt Capital, etc.	1,663.5	70.3	1,593.2
<i>Perpetual Subordinated Debt and Other Debt Capital</i>	<i>256.6</i>	<i>(6.0)</i>	<i>262.6</i>
<i>Dated Subordinated Debt and Redeemable Preferred Stock</i>	<i>1,406.9</i>	<i>76.3</i>	<i>1,330.6</i>
(4) Deductions for Total Risk-based Capital	395.4	26.4	368.9
(5) Total Risk-based Capital (2)+(3)-(4)	7,665.1	(109.9)	7,775.0
(6) Risk-weighted Assets	49,603.9	(540.9)	50,144.9
Credit Risk Assets	44,696.6	(447.7)	45,144.4
On-balance-sheet Items	37,340.3	(300.2)	37,640.5
Off-balance-sheet Items	7,356.3	(147.5)	7,503.9
Market Risk Equivalent Assets	2,022.3	(60.9)	2,083.3
Operational Risk Equivalent Assets	2,884.9	(32.2)	2,917.1
Adjusted Amount for Credit Risk-weighted Assets	-	-	-
Adjusted Amount for Operational Risk Equivalent	-	-	-

(Reference)

Prime Capital Ratio *	9.21	0.24	8.97
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* Prime Capital (Tier1 Capital (2) - preferred securities - preferred stock (excluding mandatory convertible preferred stock))
divided by Risk-weighted Assets (6)

(% , Billions of yen)

Mizuho Bank Domestic Standard	As of September 30, 2012		As of March 31, 2012
		Change from March 31, 2012	
(1) Capital Adequacy Ratio	15.35	(0.17)	15.52
Tier 1 Capital Ratio	11.26	(0.13)	11.39
(2) Tier 1 Capital	2,389.6	(38.4)	2,428.1
(3) Tier 2 Capital	980.7	3.1	977.6
(4) Deductions for Total Risk-based Capital	112.9	13.9	98.9
(5) Total Risk-based Capital (2)+(3)-(4)	3,257.4	(49.3)	3,306.8
(6) Risk-weighted Assets	21,208.5	(91.4)	21,299.9

Mizuho Corporate Bank

BIS Standard

(1) Capital Adequacy Ratio	17.94	0.11	17.83
Tier 1 Capital Ratio	15.79	(0.08)	15.87
(2) Tier 1 Capital	4,363.4	(67.4)	4,430.8
(3) Tier 2 Capital	732.3	49.5	682.8
(4) Deductions for Total Risk-based Capital	139.0	1.7	137.2
(5) Total Risk-based Capital (2)+(3)-(4)	4,956.8	(19.6)	4,976.4
(6) Risk-weighted Assets	27,623.6	(286.5)	27,910.1

Mizuho Trust & Banking

BIS Standard

(1) Capital Adequacy Ratio	17.80	(0.46)	18.26
Tier 1 Capital Ratio	14.21	0.19	14.02
(2) Tier 1 Capital	331.6	(2.9)	334.5
(3) Tier 2 Capital	87.0	(16.5)	103.5
(4) Deductions for Total Risk-based Capital	3.2	0.7	2.4
(5) Total Risk-based Capital (2)+(3)-(4)	415.5	(20.2)	435.7
(6) Risk-weighted Assets	2,333.6	(52.3)	2,386.0

(Reference)

Mizuho Bank

BIS Standard

(1) Capital Adequacy Ratio	15.43	(0.03)	15.46
Tier 1 Capital Ratio	11.19	(0.13)	11.32
(2) Tier 1 Capital	2,389.4	(38.5)	2,428.0
(3) Tier 2 Capital	1,018.4	32.4	986.0
(4) Deductions for Total Risk-based Capital	113.1	13.9	99.1
(5) Total Risk-based Capital (2)+(3)-(4)	3,294.8	(20.0)	3,314.8
(6) Risk-weighted Assets	21,349.3	(91.6)	21,440.9

III. REVIEW OF CREDITS

1. Status of Non-Accrual, Past Due & Restructured Loans

■ The figures below are presented net of partial direct write-offs.

■ Treatment of accrued interest is based on the results of the self-assessment of assets.

(All loans to obligors classified in the self-assessment of assets as Bankrupt Obligors, Substantially Bankrupt Obligors, and Intensive Control Obligors are categorized as non-accrual loans.)

Consolidated

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
		%	Change from		Change from			%		%
			March 31, 2012	%	September 30, 2011	%				
Loans to Bankrupt Obligors	34,040	0.05	(6,727)	(0.01)	1,048	0.00	40,767	0.06	32,992	0.05
Non-Accrual Delinquent Loans	593,842	0.93	11,224	0.01	(20,558)	(0.06)	582,618	0.91	614,401	0.99
Loans Past Due for 3 Months or More	20,431	0.03	184	0.00	(103)	(0.00)	20,246	0.03	20,534	0.03
Restructured Loans	582,579	0.91	(6,935)	(0.00)	16,047	(0.00)	589,515	0.92	566,532	0.91
Total	1,230,894	1.93	(2,253)	0.00	(3,566)	(0.06)	1,233,147	1.93	1,234,460	1.99
Total Loans	63,650,211	100.00	(150,297)		1,918,604		63,800,509	100.00	61,731,606	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	253,782	(18,161)	(72,438)	271,943	326,220
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Trust Account

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
		%	Change from		Change from			%		%
			March 31, 2012	%	September 30, 2011	%				
Loans to Bankrupt Obligors	-	-	-	-	-	-	-	-	-	-
Non-Accrual Delinquent Loans	3,069	13.33	(8)	0.67	(17)	1.11	3,078	12.66	3,086	12.21
Loans Past Due for 3 Months or More	-	-	-	-	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-	-	-	-	-
Total	3,069	13.33	(8)	0.67	(17)	1.11	3,078	12.66	3,086	12.21
Total Loans	23,020	100.00	(1,290)		(2,249)		24,310	100.00	25,270	100.00

Consolidated + Trust Account

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
		%	Change from		Change from			%		%
			March 31, 2012	%	September 30, 2011	%				
Loans to Bankrupt Obligors	34,040	0.05	(6,727)	(0.01)	1,048	0.00	40,767	0.06	32,992	0.05
Non-Accrual Delinquent Loans	596,912	0.93	11,215	0.01	(20,576)	(0.06)	585,696	0.91	617,488	0.99
Loans Past Due for 3 Months or More	20,431	0.03	184	0.00	(103)	(0.00)	20,246	0.03	20,534	0.03
Restructured Loans	582,579	0.91	(6,935)	(0.00)	16,047	(0.00)	589,515	0.92	566,532	0.91
Total	1,233,963	1.93	(2,262)	0.00	(3,583)	(0.06)	1,236,225	1.93	1,237,547	2.00
Total Loans	63,673,232	100.00	(151,587)		1,916,355		63,824,819	100.00	61,756,877	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated

Aggregated Figures of the 3 Banks

(Banking Account + Trust Account)

(Millions of yen, %)

	As of September 30, 2012						As of March 31, 2012			As of September 30, 2011		
		%	Change from March 31, 2012	%	Change from September 30, 2011	%		%		%		
Loans to Bankrupt Obligors	32,222	0.05	(5,788)	(0.00)	1,435	0.00	38,010	0.05	30,787	0.04		
Non-Accrual Delinquent Loans	577,261	0.90	15,699	0.03	(16,190)	(0.05)	561,561	0.87	593,452	0.96		
Loans Past Due for 3 Months or More	20,428	0.03	181	0.00	(106)	(0.00)	20,246	0.03	20,534	0.03		
Restructured Loans	458,449	0.72	(8,241)	(0.00)	9,162	(0.00)	466,690	0.73	449,286	0.72		
Total	1,088,360	1.71	1,851	0.01	(5,699)	(0.06)	1,086,508	1.70	1,094,060	1.77		

Total Loans	63,446,928	100.00	(456,044)		1,828,231		63,902,973	100.00	61,618,697	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	225,221	(20,562)	(71,559)	245,783	296,780
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Mizuho Bank

Loans to Bankrupt Obligors	10,150	0.03	(3,722)	(0.01)	(10,678)	(0.03)	13,873	0.04	20,828	0.06
Non-Accrual Delinquent Loans	472,027	1.49	22,665	0.11	(14,783)	(0.02)	449,361	1.38	486,811	1.52
Loans Past Due for 3 Months or More	20,337	0.06	424	0.00	(77)	0.00	19,913	0.06	20,415	0.06
Restructured Loans	296,053	0.93	(235)	0.02	8,649	0.04	296,289	0.91	287,403	0.89
Total	798,568	2.53	19,131	0.13	(16,890)	(0.01)	779,436	2.39	815,458	2.55

Total Loans	31,502,656	100.00	(1,038,229)		(474,364)		32,540,885	100.00	31,977,021	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	135,608	(20,934)	(60,729)	156,543	196,337
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Mizuho Corporate Bank

Loans to Bankrupt Obligors	22,009	0.07	(1,130)	(0.00)	13,364	0.04	23,140	0.08	8,644	0.03
Non-Accrual Delinquent Loans	83,663	0.29	(6,431)	(0.02)	2,957	(0.01)	90,094	0.32	80,705	0.30
Loans Past Due for 3 Months or More	-	-	-	-	-	-	-	-	-	-
Restructured Loans	155,163	0.54	427	(0.00)	5,053	(0.02)	154,736	0.55	150,110	0.57
Total	260,836	0.91	(7,134)	(0.03)	21,375	0.00	267,971	0.95	239,461	0.91

Total Loans	28,440,310	100.00	381,510		2,166,557		28,058,800	100.00	26,273,753	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	82,953	374	(5,647)	82,579	88,600
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Mizuho Trust & Banking

(Banking Account)

Loans to Bankrupt Obligors	62	0.00	(934)	(0.02)	(1,251)	(0.03)	997	0.03	1,313	0.03
Non-Accrual Delinquent Loans	18,501	0.53	(525)	(0.04)	(4,346)	(0.15)	19,027	0.58	22,848	0.68
Loans Past Due for 3 Months or More	90	0.00	(242)	(0.00)	(28)	(0.00)	333	0.01	119	0.00
Restructured Loans	7,232	0.20	(8,432)	(0.26)	(4,540)	(0.14)	15,664	0.47	11,772	0.35
Total	25,886	0.74	(10,135)	(0.35)	(10,167)	(0.33)	36,022	1.09	36,053	1.07

Total Loans	3,480,940	100.00	201,964		138,288		3,278,976	100.00	3,342,652	100.00
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Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	6,658	(1)	(5,183)	6,660	11,842
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(Trust Account)

Loans to Bankrupt Obligors	-	-	-	-	-	-	-	-	-	-
Non-Accrual Delinquent Loans	3,069	13.33	(8)	0.67	(17)	1.11	3,078	12.66	3,086	12.21
Loans Past Due for 3 Months or More	-	-	-	-	-	-	-	-	-	-
Restructured Loans	-	-	-	-	-	-	-	-	-	-
Total	3,069	13.33	(8)	0.67	(17)	1.11	3,078	12.66	3,086	12.21

Total Loans	23,020	100.00	(1,290)		(2,249)		24,310	100.00	25,270	100.00
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* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

2. Status of Reserves for Possible Losses on Loans**Consolidated**

(Millions of yen)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Reserves for Possible Losses on Loans	651,217	(40,543)	(68,675)	691,760	719,893
General Reserve for Possible Losses on Loans	440,546	(7,042)	(51,710)	447,588	492,257
Specific Reserve for Possible Losses on Loans	210,661	(33,501)	(16,965)	244,162	227,626
Reserve for Possible Losses on Loans to Restructuring Countries	9	0	0	9	9

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	296,842	(30,807)	(100,991)	327,650	397,834
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Non-Consolidated**Aggregated Figures of the 3 Banks**

(Millions of yen)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Reserves for Possible Losses on Loans	555,176	(27,707)	(49,375)	582,883	604,551
General Reserve for Possible Losses on Loans	393,657	(17,573)	(62,993)	411,231	456,651
Specific Reserve for Possible Losses on Loans	161,508	(10,134)	13,618	171,643	147,890
Reserve for Possible Losses on Loans to Restructuring Countries	9	0	0	9	9

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	267,061	(33,450)	(100,342)	300,511	367,403
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Mizuho Bank

Reserves for Possible Losses on Loans	329,032	(15,642)	(48,337)	344,674	377,370
General Reserve for Possible Losses on Loans	221,195	(18,900)	(50,614)	240,095	271,810
Specific Reserve for Possible Losses on Loans	107,836	3,258	2,276	104,578	105,560
Reserve for Possible Losses on Loans to Restructuring Countries	-	-	-	-	-

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	169,961	(29,577)	(78,480)	199,538	248,442
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Mizuho Corporate Bank

Reserves for Possible Losses on Loans	209,477	(10,760)	(326)	220,237	209,803
General Reserve for Possible Losses on Loans	161,996	3,100	(9,242)	158,896	171,238
Specific Reserve for Possible Losses on Loans	47,471	(13,860)	8,915	61,332	38,556
Reserve for Possible Losses on Loans to Restructuring Countries	9	0	0	9	8

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	86,932	(1,266)	(12,571)	88,198	99,503
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Mizuho Trust & Banking

Reserves for Possible Losses on Loans	16,666	(1,305)	(711)	17,971	17,377
General Reserve for Possible Losses on Loans	10,465	(1,773)	(3,136)	12,239	13,602
Specific Reserve for Possible Losses on Loans	6,200	468	2,425	5,731	3,774
Reserve for Possible Losses on Loans to Restructuring Countries	0	(0)	(0)	0	0

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	10,168	(2,607)	(9,290)	12,775	19,458
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* Reserve for Possible Losses on Entrusted Loans (¥69 million, ¥74 million and ¥76 million for September 30, 2012, March 31, 2012 and September 30, 2011, respectively) is not included in the above figures for Trust Account.

3. Reserve Ratios for Non-Accrual, Past Due & Restructured Loans

Consolidated

(%)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Mizuho Financial Group	52.90	(3.19)	(5.41)	56.09	58.31

* Above figures are presented net of partial direct write-offs.

Non-Consolidated

(%)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Total	51.15	(2.64)	(4.25)	53.79	55.41
Mizuho Bank	41.20	(3.01)	(5.07)	44.22	46.27
Mizuho Corporate Bank	80.30	(1.87)	(7.30)	82.18	87.61
Mizuho Trust & Banking (Banking Account)	64.38	14.49	16.18	49.89	48.19

* Above figures are presented net of partial direct write-offs.

4. Status of Disclosed Claims under the Financial Reconstruction Law ("FRL")

Consolidated

(Millions of yen)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Claims against Bankrupt and Substantially Bankrupt Obligors	163,081	(14,345)	(32,515)	177,426	195,597
Claims with Collection Risk	533,409	6,106	3,360	527,302	530,048
Claims for Special Attention	603,077	(6,757)	15,922	609,834	587,154
Total	1,299,568	(14,995)	(13,231)	1,314,563	1,312,800

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	292,932	(28,450)	(97,077)	321,383	390,010
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Trust Account

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-
Claims with Collection Risk	3,069	(8)	(17)	3,078	3,086
Claims for Special Attention	-	-	-	-	-
Total	3,069	(8)	(17)	3,078	3,086

Consolidated + Trust Account

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Claims against Bankrupt and Substantially Bankrupt Obligors	163,081	(14,345)	(32,515)	177,426	195,597
Claims with Collection Risk	536,478	6,097	3,343	530,380	533,135
Claims for Special Attention	603,077	(6,757)	15,922	609,834	587,154
Total	1,302,637	(15,004)	(13,249)	1,317,642	1,315,887

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

Non-Consolidated

(Millions of yen, %)

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
		%	Change from March 31, 2012	%	Change from September 30, 2011	%		%		%
Claims against Bankrupt and Substantially Bankrupt Obligors	143,646	0.20	(13,435)	(0.01)	(32,194)	(0.05)	157,081	0.22	175,840	0.25
Claims with Collection Risk	527,559	0.74	6,011	0.01	7,232	(0.01)	521,547	0.73	520,327	0.76
Claims for Special Attention	478,943	0.67	(8,065)	(0.00)	9,034	(0.00)	487,009	0.68	469,909	0.68
Sub-total	1,150,149	1.63	(15,489)	(0.00)	(15,927)	(0.07)	1,165,638	1.63	1,166,076	1.70
Normal Claims	69,408,886	98.36	(631,033)	0.00	2,205,752	0.07	70,039,919	98.36	67,203,134	98.29
Total	70,559,036	100.00	(646,522)		2,189,825		71,205,558	100.00	68,369,210	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	263,728	(30,845)	(96,237)	294,574	359,965
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Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	88,301	0.26	(7,099)	(0.01)	(37,042)	(0.10)	95,400	0.27	125,343	0.36
Claims with Collection Risk	412,523	1.22	25,366	0.10	5,394	0.03	387,156	1.11	407,129	1.19
Claims for Special Attention	316,390	0.94	188	0.02	8,571	0.03	316,202	0.91	307,818	0.90
Sub-total	817,216	2.43	18,456	0.12	(23,075)	(0.03)	798,759	2.30	840,292	2.46
Normal Claims	32,770,892	97.56	(1,050,441)	(0.12)	(439,597)	0.03	33,821,333	97.69	33,210,489	97.53
Total	33,588,108	100.00	(1,031,985)		(462,673)		34,620,093	100.00	34,050,781	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	169,961	(29,577)	(78,480)	199,538	248,442
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Mizuho Corporate Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	25,182	0.07	(5,674)	(0.01)	12,349	0.03	30,857	0.09	12,833	0.04
Claims with Collection Risk	95,839	0.28	(18,600)	(0.05)	(144)	(0.02)	114,439	0.34	95,983	0.31
Claims for Special Attention	155,163	0.46	427	(0.00)	5,053	(0.02)	154,736	0.46	150,110	0.48
Sub-total	276,185	0.82	(23,847)	(0.07)	17,258	(0.01)	300,033	0.90	258,927	0.83
Normal Claims	33,073,805	99.17	209,485	0.07	2,500,586	0.01	32,864,320	99.09	30,573,219	99.16
Total	33,349,991	100.00	185,637		2,517,845		33,164,353	100.00	30,832,146	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	86,932	(1,266)	(12,571)	88,198	99,503
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Mizuho Trust & Banking

(Banking Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	30,161	0.83	(661)	(0.06)	(7,501)	(0.24)	30,823	0.90	37,662	1.08
Claims with Collection Risk	16,127	0.44	(745)	(0.04)	1,999	0.04	16,872	0.49	14,127	0.40
Claims for Special Attention	7,389	0.20	(8,681)	(0.26)	(4,590)	(0.14)	16,070	0.47	11,979	0.34
Sub-total	53,678	1.49	(10,088)	(0.38)	(10,092)	(0.35)	63,766	1.87	63,770	1.84
Normal Claims	3,544,237	98.50	211,204	0.38	146,995	0.35	3,333,033	98.12	3,397,242	98.15
Total	3,597,916	100.00	201,115		136,903		3,396,800	100.00	3,461,012	100.00

Above figures are presented net of partial direct write-offs, the amounts of which are indicated in the table below.

Amount of Partial Direct Write-offs	6,835	(2)	(5,184)	6,837	12,019
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(Trust Account)

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-	-	-	-	-	-
Claims with Collection Risk	3,069	13.33	(8)	0.67	(17)	1.11	3,078	12.66	3,086	12.21
Claims for Special Attention	-	-	-	-	-	-	-	-	-	-
Sub-total	3,069	13.33	(8)	0.67	(17)	1.11	3,078	12.66	3,086	12.21
Normal Claims	19,951	86.66	(1,281)	(0.67)	(2,232)	(1.11)	21,232	87.33	22,183	87.78
Total	23,020	100.00	(1,290)		(2,249)		24,310	100.00	25,270	100.00

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

5. Coverage on Disclosed Claims under the FRL

Non-Consolidated

(1) Disclosed Claims under the FRL and Coverage Amount

(Billions of yen)

Aggregated Figures of the 3 Banks (Banking Account)	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Claims against Bankrupt and Substantially Bankrupt Obligors	143.6	(13.4)	(32.1)	157.0	175.8
<i>Collateral, Guarantees, and equivalent</i>	124.2	(9.6)	(35.1)	133.8	159.3
<i>Reserve for Possible Losses</i>	19.4	(3.8)	2.9	23.2	16.4
Claims with Collection Risk	524.4	6.0	7.2	518.4	517.2
<i>Collateral, Guarantees, and equivalent</i>	284.0	13.6	(14.2)	270.3	298.2
<i>Reserve for Possible Losses</i>	154.0	(6.3)	10.8	160.3	143.1
Claims for Special Attention	478.9	(8.0)	9.0	487.0	469.9
<i>Collateral, Guarantees, and equivalent</i>	151.8	8.6	39.8	143.1	111.9
<i>Reserve for Possible Losses</i>	95.0	(7.5)	(9.1)	102.5	104.2
Total	1,147.0	(15.4)	(15.9)	1,162.5	1,162.9
<i>Collateral, Guarantees, and equivalent</i>	560.0	12.6	(9.5)	547.4	569.5
<i>Reserve for Possible Losses</i>	268.4	(17.6)	4.6	286.1	263.8

Mizuho Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	88.3	(7.0)	(37.0)	95.4	125.3
<i>Collateral, Guarantees, and equivalent</i>	84.4	(7.8)	(37.1)	92.3	121.6
<i>Reserve for Possible Losses</i>	3.8	0.7	0.1	3.0	3.7
Claims with Collection Risk	412.5	25.3	5.3	387.1	407.1
<i>Collateral, Guarantees, and equivalent</i>	243.0	21.8	(2.6)	221.2	245.6
<i>Reserve for Possible Losses</i>	103.9	2.4	2.1	101.4	101.7
Claims for Special Attention	316.3	0.1	8.5	316.2	307.8
<i>Collateral, Guarantees, and equivalent</i>	102.3	(3.6)	10.8	105.9	91.4
<i>Reserve for Possible Losses</i>	59.8	0.2	(2.2)	59.6	62.0
Total	817.2	18.4	(23.0)	798.7	840.2
<i>Collateral, Guarantees, and equivalent</i>	429.8	10.2	(28.9)	419.5	458.8
<i>Reserve for Possible Losses</i>	167.6	3.4	0.0	164.1	167.5

Mizuho Corporate Bank

Claims against Bankrupt and Substantially Bankrupt Obligors	25.1	(5.6)	12.3	30.8	12.8
<i>Collateral, Guarantees, and equivalent</i>	21.8	(1.0)	9.7	22.9	12.1
<i>Reserve for Possible Losses</i>	3.3	(4.6)	2.5	7.9	0.7
Claims with Collection Risk	95.8	(18.6)	(0.1)	114.4	95.9
<i>Collateral, Guarantees, and equivalent</i>	31.7	(7.0)	(11.1)	38.7	42.9
<i>Reserve for Possible Losses</i>	44.0	(9.2)	6.3	53.2	37.6
Claims for Special Attention	155.1	0.4	5.0	154.7	150.1
<i>Collateral, Guarantees, and equivalent</i>	46.8	13.5	29.4	33.3	17.3
<i>Reserve for Possible Losses</i>	33.9	(6.3)	(6.2)	40.2	40.1
Total	276.1	(23.8)	17.2	300.0	258.9
<i>Collateral, Guarantees, and equivalent</i>	100.4	5.4	28.1	95.0	72.3
<i>Reserve for Possible Losses</i>	81.2	(20.1)	2.6	101.4	78.5

Mizuho Trust & Banking**(Banking Account)**

Claims against Bankrupt and Substantially Bankrupt Obligors	30.1	(0.6)	(7.5)	30.8	37.6
<i>Collateral, Guarantees, and equivalent</i>	17.9	(0.6)	(7.7)	18.5	25.6
<i>Reserve for Possible Losses</i>	12.2	(0.0)	0.1	12.2	12.0
Claims with Collection Risk	16.1	(0.7)	1.9	16.8	14.1
<i>Collateral, Guarantees, and equivalent</i>	9.1	(1.2)	(0.4)	10.3	9.6
<i>Reserve for Possible Losses</i>	6.0	0.4	2.4	5.6	3.6
Claims for Special Attention	7.3	(8.6)	(4.5)	16.0	11.9
<i>Collateral, Guarantees, and equivalent</i>	2.6	(1.1)	(0.4)	3.8	3.1
<i>Reserve for Possible Losses</i>	1.2	(1.4)	(0.7)	2.6	1.9
Total	53.6	(10.0)	(10.0)	63.7	63.7
<i>Collateral, Guarantees, and equivalent</i>	29.7	(3.0)	(8.6)	32.7	38.3
<i>Reserve for Possible Losses</i>	19.5	(0.9)	1.8	20.5	17.6

(Reference) Trust Account

Claims against Bankrupt and Substantially Bankrupt Obligors	-	-	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-	-	-
Claims with Collection Risk	3.0	(0.0)	(0.0)	3.0	3.0
<i>Collateral, Guarantees, and equivalent</i>	3.0	(0.0)	(0.0)	3.0	3.0
Claims for Special Attention	-	-	-	-	-
<i>Collateral, Guarantees, and equivalent</i>	-	-	-	-	-
Total	3.0	(0.0)	(0.0)	3.0	3.0
<i>Collateral, Guarantees, and equivalent</i>	3.0	(0.0)	(0.0)	3.0	3.0

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

(2) Coverage Ratio

(Billions of yen)

Aggregated Figures of the 3 Banks (Banking Account)	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Coverage Amount	828.5	(5.0)	(4.8)	833.5	833.3
Reserves for Possible Losses on Loans	268.4	(17.6)	4.6	286.1	263.8
Collateral, Guarantees, and equivalent	560.0	12.6	(9.5)	547.4	569.5
					(%)
Coverage Ratio	72.3	0.5	0.5	71.7	71.7
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	83.5	0.4	(1.8)	83.0	85.3
Claims for Special Attention	51.5	1.0	5.5	50.4	46.0
<i>Claims against Special Attention Obligors</i>	<i>53.0</i>	<i>1.1</i>	<i>4.1</i>	<i>51.8</i>	<i>48.8</i>
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	64.0	(0.5)	(1.3)	64.6	65.3
Claims for Special Attention	29.0	(0.7)	(0.0)	29.8	29.1
<i>Claims against Special Attention Obligors</i>	<i>29.9</i>	<i>(0.7)</i>	<i>(0.3)</i>	<i>30.6</i>	<i>30.3</i>
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	20.08	(1.20)	(2.17)	21.28	22.25
Claims against Watch Obligors excluding Special Attention Obligors	4.38	(0.29)	0.15	4.68	4.23
Claims against Normal Obligors	0.12	(0.00)	(0.05)	0.12	0.17

Mizuho Bank

(Billions of yen)

Mizuho Bank	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Coverage Amount	597.4	13.7	(28.8)	583.7	626.3
Reserves for Possible Losses on Loans	167.6	3.4	0.0	164.1	167.5
Collateral, Guarantees, and equivalent	429.8	10.2	(28.9)	419.5	458.8
					(%)
Coverage Ratio	73.1	0.0	(1.4)	73.0	74.5
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	84.1	0.7	(1.2)	83.3	85.3
Claims for Special Attention	51.2	(1.1)	1.3	52.3	49.8
<i>Claims against Special Attention Obligors</i>	<i>53.3</i>	<i>(0.2)</i>	<i>0.6</i>	<i>53.6</i>	<i>52.7</i>
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	61.3	0.1	(1.7)	61.1	63.0
Claims for Special Attention	27.9	(0.4)	(0.7)	28.3	28.6
<i>Claims against Special Attention Obligors</i>	<i>28.4</i>	<i>(0.1)</i>	<i>(1.0)</i>	<i>28.6</i>	<i>29.5</i>
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	18.57	(0.02)	(1.21)	18.59	19.79
Claims against Watch Obligors excluding Special Attention Obligors	3.61	(0.57)	(0.30)	4.19	3.92
Claims against Normal Obligors	0.16	0.00	(0.03)	0.16	0.19

Mizuho Corporate Bank

(Billions of yen)

Mizuho Corporate Bank	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Coverage Amount	181.7	(14.7)	30.7	196.5	150.9
Reserves for Possible Losses on Loans	81.2	(20.1)	2.6	101.4	78.5
Collateral, Guarantees, and equivalent	100.4	5.4	28.1	95.0	72.3
					(%)
Coverage Ratio	65.8	0.3	7.5	65.4	58.3
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	79.0	(1.3)	(4.8)	80.4	83.9
Claims for Special Attention	52.0	4.4	13.7	47.5	38.3
<i>Claims against Special Attention Obligors</i>	<i>52.3</i>	<i>2.3</i>	<i>10.2</i>	<i>50.0</i>	<i>42.1</i>
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	68.6	(1.6)	(2.2)	70.3	70.9
Claims for Special Attention	31.3	(1.8)	1.0	33.1	30.2
<i>Claims against Special Attention Obligors</i>	<i>33.0</i>	<i>(2.4)</i>	<i>0.7</i>	<i>35.4</i>	<i>32.3</i>
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	23.54	(3.93)	(4.13)	27.48	27.68
Claims against Watch Obligors excluding Special Attention Obligors	5.15	(0.24)	0.43	5.39	4.72
Claims against Normal Obligors	0.09	(0.00)	(0.06)	0.09	0.15

(Billions of yen)

Mizuho Trust & Banking (Banking Account)	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011	
		Change from March 31, 2012			Change from September 30, 2011
Coverage Amount	49.2	(3.9)	(6.7)	53.2	56.0
Reserves for Possible Losses on Loans	19.5	(0.9)	1.8	20.5	17.6
Collateral, Guarantees, and equivalent	29.7	(3.0)	(8.6)	32.7	38.3
					(%)
Coverage Ratio	91.8	8.2	3.9	83.5	87.9
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	94.5	(0.2)	0.3	94.7	94.2
Claims for Special Attention	52.6	12.2	10.0	40.3	42.5
<i>Claims against Special Attention Obligors</i>	<i>52.8</i>	<i>16.1</i>	<i>12.8</i>	<i>36.6</i>	<i>39.9</i>
					(%)
Reserve Ratio against Non-collateralized Claims					(%)
Claims against Bankrupt and Substantially Bankrupt Obligors	100.0	-	-	100.0	100.0
Claims with Collection Risk	87.3	0.9	5.4	86.4	81.9
Claims for Special Attention	25.7	4.2	3.7	21.5	22.0
<i>Claims against Special Attention Obligors</i>	<i>25.8</i>	<i>5.2</i>	<i>4.4</i>	<i>20.5</i>	<i>21.3</i>
					(%)
(Reference) Reserve Ratio					(%)
Claims against Special Attention Obligors	16.41	0.04	0.12	16.37	16.29
Claims against Watch Obligors excluding Special Attention Obligors	4.83	(0.29)	0.55	5.13	4.28
Claims against Normal Obligors	0.11	(0.01)	(0.08)	0.12	0.19

6. Overview of Non-Performing Loans ("NPLs")

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account)

(Billions of yen)

1. SELF-ASSESSMENT					2.	3.
Obligor	Categorization	Non-Categorization	Category II	Category III	Disclosed Claims under the Financial Reconstruction Law	Non-Accrual, Past Due & Restructured Loans
Bankrupt and Substantially Bankrupt Obligor	143.6	143.6 Collateral, Guarantees, etc.: 124.2 Reserves for Possible Losses: 19.4	Reserve Ratio 100%	Direct Write-offs	Claims against Bankrupt and Substantially Bankrupt Obligor	Loans to Bankrupt Obligor
					143.6	32.2
Intensive Control Obligor	524.4	438.0 Collateral, Guarantees, etc.: 284.0 Reserves for Possible Losses: 154.0	Reserve Ratio 64.0%	Amounts for reserves are recorded under Non-Categorization	Claims with Collection Risk	Non-Accrual Delinquent Loans
					524.4	574.1
Watch Obligor	478.9 Claims for Special Attention	Reserve Ratio against Uncovered Portion 29.0% Collateral, Guarantees, etc.: 151.8 Reserves for Possible Losses: 95.0			Claims for Special Attention (Note 1)	Loans Past Due for 3 Months or More
					478.9	20.4
					Coverage Ratio 51.5%	Restructured Loans
Special Attention Obligor					61.7 (Note 2)	458.4
Other Watch Obligor					Total Coverage Ratio 72.3%	
Normal Obligor					Claims against Special Attention Obligor -Coverage Ratio: 53.0% -Reserve Ratio for Uncovered Portion: 29.9% -Reserve Ratio against Total Claim: 20.0%	
					Reserve Ratio against Total Claims •Other Watch Obligor 4.38% •Normal Obligor 0.12%	
Total					Total	Total
70,536.0					1,147.0	1,085.2

Notes: 1. Claims for Special Attention is denoted on an individual loans basis.
Claims against Special Attention Obligor includes all claims, not limited to Claims for Special Attention.

2. The difference between total Non-Accrual, Past Due & Restructured Loans and total Disclosed Claims under the FRL represents the amount of claims other than loans included in Disclosed Claims under the FRL.

7. Results of Removal of NPLs from the Balance Sheet

Non-Consolidated

(1) Outstanding Balance of Claims against Bankrupt and Substantially Bankrupt Obligors and Claims with Collection Risk (under the FRL)

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	Fiscal 2009		Fiscal 2010		Fiscal 2011		Fiscal 2012				
	Up to First Half of Fiscal 2009	As of March 31, 2010	As of September 30, 2010	As of March 31, 2011	As of September 30, 2011	As of March 31, 2012	As of September 30, 2012				
							Mizuho Bank	Mizuho Corporate Bank	Mizuho Trust & Banking	Aggregated Figures of the 3 Banks	Change from March 31, 2012
Claims against Bankrupt and Substantially Bankrupt Obligors	2,745.9	222.3	189.0	145.3	106.8	84.4	39.7	5.5	28.0	73.3	(11.1)
Claims with Collection Risk	9,380.2	458.5	345.9	196.2	158.9	142.3	99.5	14.2	5.7	119.5	(22.8)
Amount Categorized as above up to First Half of Fiscal 2009	12,126.2	680.9	534.9	341.6	265.8	226.8	139.3	19.7	33.7	192.8	(33.9)
<i>of which the amount which was in the process of being removed from the balance sheet</i>	1,334.5	163.7	138.6	101.9	68.9	48.9	33.3	4.5	0.3	38.2	(10.6)
Claims against Bankrupt and Substantially Bankrupt Obligors		35.7	24.8	29.3	19.1	6.4	4.6	0.6	0.4	5.7	(0.6)
Claims with Collection Risk		173.4	124.4	87.6	56.6	53.1	39.0	5.8	0.3	45.2	(7.9)
Amount Newly Categorized as above during the Second Half of Fiscal 2009		209.1	149.3	117.0	75.7	59.5	43.6	6.5	0.8	51.0	(8.5)
<i>of which the amount which was in the process of being removed from the balance sheet</i>		32.0	21.9	20.0	12.2	6.4	4.6	-	0.4	5.0	(1.3)
Claims against Bankrupt and Substantially Bankrupt Obligors			31.9	24.8	13.1	7.3	6.2	-	0.2	6.5	(0.7)
Claims with Collection Risk			140.6	86.7	59.6	52.9	38.8	0.5	0.2	39.6	(13.3)
Amount Newly Categorized as above during the First Half of Fiscal 2010			172.5	111.6	72.8	60.3	45.1	0.5	0.5	46.2	(14.1)
<i>of which the amount which was in the process of being removed from the balance sheet</i>			28.8	24.7	13.1	7.3	6.2	-	0.2	6.5	(0.7)
Claims against Bankrupt and Substantially Bankrupt Obligors				31.8	13.9	12.7	5.6	-	0.2	5.9	(6.7)
Claims with Collection Risk				182.5	110.3	81.1	46.3	22.7	3.1	72.3	(8.7)
Amount Newly Categorized as above during the Second Half of Fiscal 2010				214.4	124.3	93.8	52.0	22.7	3.4	78.3	(15.5)
<i>of which the amount which was in the process of being removed from the balance sheet</i>				30.5	13.8	8.8	5.6	-	0.2	5.9	(2.8)
Claims against Bankrupt and Substantially Bankrupt Obligors					22.7	13.9	11.3	0.1	0.1	11.6	(2.2)
Claims with Collection Risk					134.7	81.1	48.2	3.2	0.3	51.8	(29.3)
Amount Newly Categorized as above during the First Half of Fiscal 2011					157.4	95.1	59.5	3.4	0.5	63.5	(31.5)
<i>of which the amount which was in the process of being removed from the balance sheet</i>					22.7	11.1	7.7	0.1	0.1	8.1	(3.0)
Claims against Bankrupt and Substantially Bankrupt Obligors						32.0	5.9	17.3	0.4	23.7	(8.2)
Claims with Collection Risk						110.7	48.6	24.6	4.0	77.2	(33.5)
Amount Newly Categorized as above during the Second Half of Fiscal 2011						142.8	54.5	41.9	4.4	101.0	(41.8)
<i>of which the amount which was in the process of being removed from the balance sheet</i>						30.8	5.9	16.2	0.4	22.6	(8.2)
Claims against Bankrupt and Substantially Bankrupt Obligors							14.6	1.4	0.4	16.5	16.5
Claims with Collection Risk							91.8	24.5	5.2	121.6	121.6
Amount Newly Categorized as above during the First Half of Fiscal 2012							106.4	25.9	5.7	138.1	138.1
<i>of which the amount which was in the process of being removed from the balance sheet</i>							12.5	1.4	0.4	14.4	14.4
Claims against Bankrupt and Substantially Bankrupt Obligors		258.0	245.8	231.4	175.8	157.0	88.3	25.1	30.1	143.6	(13.4)
Claims with Collection Risk		632.0	611.0	553.2	520.3	521.5	412.5	95.8	19.1	527.5	6.0
Total		890.1	856.9	784.6	696.1	678.6	500.8	121.0	49.3	671.2	(7.4)
<i>of which the amount which was in the process of being removed from the balance sheet</i>		195.8	189.4	177.3	131.0	113.6	76.3	22.3	2.4	101.1	(12.5)

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

* denotes newly categorized amounts.

(2) Progress in Removal of NPLs from the Balance Sheet (Accumulated Removal Amount and Removal Ratio)

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

	(Billions of yen)				(%)	
	Amount Newly Categorized	Balance as of September 30, 2012	Accumulated Removal Amount	Accumulated Removal Ratio	Modified Accumulated Removal Ratio*	
Up to First Half of Fiscal 2009	12,126.2	192.8	11,933.3	98.4	98.7	
Second Half of Fiscal 2009	209.1	51.0	158.1	75.6	78.0	
First Half of Fiscal 2010	172.5	46.2	126.3	73.2	77.0	
Second Half of Fiscal 2010	214.4	78.3	136.0	63.4	66.2	
First Half of Fiscal 2011	157.4	63.5	93.9	59.6	64.8	
Second Half of Fiscal 2011	142.8	101.0	41.8	29.2	45.1	
First Half of Fiscal 2012	138.1	138.1				
Total	13,160.9	671.2	12,489.7			

* Modified accumulated removal ratios are based on the accumulated removal amount including the amount which was in the process of being removed from the balance sheet.

(3) Breakdown of Reasons for Removal of NPLs from the Balance Sheet in the First Half of Fiscal 2012

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	Newly Categorized						Amount Removed from B/S in the First Half of Fiscal 2012
	Fiscal 2009		Fiscal 2010		Fiscal 2011		
	Up to First Half	Second Half	First Half	Second Half	First Half	Second Half	
Liquidation	(7.9)	(0.2)	(1.9)	(2.0)	(1.1)	(0.0)	(13.4)
Restructuring	(0.4)	-	-	-	-	-	(0.4)
Improvement in Business Performance due to Restructuring	(0.3)	-	-	-	(0.0)	-	(0.3)
Loan Sales	(23.9)	(2.5)	(2.1)	(2.2)	(3.2)	(9.9)	(44.1)
Direct Write-off	32.3	1.8	3.2	(0.1)	(2.4)	(2.5)	32.2
Other	(28.5)	(7.6)	(13.2)	(11.0)	(24.6)	(34.3)	(119.5)
Debt recovery	(19.5)	(4.5)	(8.3)	(6.6)	(11.8)	(14.2)	(65.1)
Improvement in Business Performance	(8.9)	(3.0)	(4.9)	(4.3)	(12.8)	(20.0)	(54.3)
Total	(28.8)	(8.5)	(14.1)	(15.5)	(31.5)	(46.9)	(145.6)

Mizuho Bank

Liquidation	(7.9)	(0.2)	(1.9)	(2.0)	(1.1)	(0.0)	(13.4)
Restructuring	(0.4)	-	-	-	-	-	(0.4)
Improvement in Business Performance due to Restructuring	-	-	-	-	-	-	-
Loan Sales	(23.9)	(2.5)	(2.1)	(1.1)	(0.4)	-	(30.2)
Direct Write-off	27.4	1.1	3.2	2.3	(2.7)	(2.2)	29.2
Other	(18.4)	(6.7)	(8.1)	(5.7)	(16.2)	(18.0)	(73.3)
Debt recovery	(9.5)	(3.6)	(3.2)	(1.3)	(6.1)	(11.3)	(35.3)
Improvement in Business Performance	(8.9)	(3.0)	(4.9)	(4.3)	(10.1)	(6.6)	(38.0)
Total	(23.2)	(8.4)	(8.9)	(6.5)	(20.5)	(20.3)	(88.1)

Mizuho Corporate Bank

Liquidation	-	-	-	-	-	-	-
Restructuring	-	-	-	-	-	-	-
Improvement in Business Performance due to Restructuring	(0.3)	-	-	-	-	-	(0.3)
Loan Sales	(0.0)	-	-	(1.1)	(2.8)	(9.9)	(13.9)
Direct Write-off	4.8	0.7	0.0	(2.3)	0.3	(0.2)	3.2
Other	(9.0)	(0.7)	(0.1)	(5.1)	(8.3)	(15.8)	(39.2)
Debt recovery	(9.0)	(0.7)	(0.1)	(5.1)	(5.7)	(2.5)	(23.3)
Improvement in Business Performance	-	-	-	-	(2.6)	(13.2)	(15.9)
Total	(4.5)	(0.0)	(0.1)	(8.6)	(10.8)	(26.0)	(50.2)

Mizuho Trust & Banking (Banking Account + Trust Account)

Liquidation	-	-	-	-	-	-	-
Restructuring	-	-	-	-	-	-	-
Improvement in Business Performance due to Restructuring	-	-	-	-	(0.0)	-	(0.0)
Loan Sales	-	-	-	-	-	-	-
Direct Write-off	-	(0.0)	-	(0.1)	(0.0)	-	(0.2)
Other	(1.0)	(0.1)	(4.9)	(0.1)	(0.0)	(0.4)	(6.9)
Debt recovery	(0.9)	(0.1)	(4.9)	(0.1)	(0.0)	(0.2)	(6.5)
Improvement in Business Performance	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.1)	(0.4)
Total	(1.0)	(0.1)	(4.9)	(0.3)	(0.1)	(0.4)	(7.1)

(Reference) Breakdown of Accumulated Amount Removed from the Balance Sheet

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	Amount Removed						Accumulated Removed Amount from B/S since Second Half of Fiscal 2001
	Up to Second Half of Fiscal 2009*	In First Half of Fiscal 2010	In Second Half of Fiscal 2010	In First Half of Fiscal 2011	In Second Half of Fiscal 2011	In First Half of Fiscal 2012	
Liquidation	(1,671.2)	(19.2)	(52.2)	(17.9)	(48.4)	(13.4)	(1,822.4)
Restructuring	(1,865.1)	(12.8)	(76.2)	(11.9)	(11.0)	(0.4)	(1,977.5)
Improvement in Business Performance due to Restructuring	(184.7)	(0.1)	(0.1)	(6.5)	(0.0)	(0.3)	(191.9)
Loan Sales	(4,443.8)	(72.3)	(43.1)	(9.2)	(16.1)	(44.1)	(4,628.8)
Direct Write-off	3,397.2	68.2	78.8	18.1	53.4	32.2	3,648.2
Other	(6,677.4)	(169.3)	(193.8)	(218.6)	(138.2)	(119.5)	(7,516.9)
Debt recovery	-	(109.7)	(161.8)	(76.2)	(48.8)	(65.1)	-
Improvement in Business Performance	-	(59.6)	(32.0)	(142.3)	(89.4)	(54.3)	-
Total	(11,445.3)	(205.8)	(286.6)	(245.9)	(160.3)	(145.6)	(12,489.7)

* From the Second Half of Fiscal 2001 to the Second Half of Fiscal 2009.

8. Status of Loans by Industry

(1) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Industry

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2012		Change from September 30, 2011		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans				
Domestic Total (excluding Loans Booked Offshore)	55,173.1	1,021.9	(820.8)	11.9	(52.6)	(18.6)	55,993.9	1,009.9	55,225.7	1,040.6
Manufacturing	7,354.1	240.1	201.4	(18.5)	130.3	(7.2)	7,152.7	258.7	7,223.8	247.3
Agriculture & Forestry	31.4	0.5	(1.2)	0.4	4.0	0.1	32.7	0.0	27.4	0.3
Fishery	2.0	0.4	(0.0)	0.4	1.0	0.3	2.0	0.0	1.0	0.0
Mining, Quarrying Industry & Gravel Extraction Industry	170.7	-	26.2	-	11.6	-	144.5	-	159.0	-
Construction	832.2	36.5	(33.2)	1.8	(53.6)	(7.1)	865.5	34.6	885.9	43.6
Utilities	1,949.7	4.0	45.9	0.1	435.2	0.0	1,903.7	3.9	1,514.5	4.0
Communication	902.3	21.5	4.0	(4.0)	(227.9)	(14.2)	898.2	25.6	1,130.2	35.8
Transportation & Postal Industry	2,690.8	66.5	(89.9)	23.1	(176.2)	22.0	2,780.7	43.3	2,867.1	44.4
Wholesale & Retail	4,912.7	163.6	112.7	(11.0)	198.6	(6.7)	4,799.9	174.7	4,714.0	170.3
Finance & Insurance	6,189.7	10.4	(272.4)	(1.1)	(100.6)	0.3	6,462.1	11.6	6,290.4	10.1
Real Estate	6,414.9	148.0	66.6	3.6	160.4	(8.5)	6,348.3	144.4	6,254.5	156.6
Commodity Lease	1,551.3	2.5	5.2	0.2	14.7	0.3	1,546.0	2.2	1,536.6	2.2
Service Industries	2,481.4	100.2	54.9	(12.2)	(263.6)	(9.8)	2,426.5	112.5	2,745.1	110.1
Local Governments	1,255.4	2.9	(19.8)	(0.0)	61.5	(0.0)	1,275.2	2.9	1,193.8	2.9
Governments	4,833.3	-	(766.1)	-	(64.6)	-	5,599.4	-	4,897.9	-
Other	13,600.3	224.1	(155.2)	29.0	(183.4)	11.7	13,755.6	195.0	13,783.8	212.3
Overseas Total (including Loans Booked Offshore)	9,135.8	66.3	442.0	(10.1)	1,672.9	12.9	8,693.7	76.5	7,462.8	53.3
Governments	332.0	-	(24.3)	-	(6.9)	-	356.4	-	339.0	-
Financial Institutions	3,261.0	9.2	211.5	9.2	724.2	9.2	3,049.4	0.0	2,536.7	-
Other	5,542.7	57.1	254.9	(19.3)	955.6	3.7	5,287.8	76.5	4,587.1	53.3
Total	64,308.9	1,088.3	(378.7)	1.8	1,620.3	(5.6)	64,687.7	1,086.5	62,688.6	1,094.0

* Loans to Finance & Insurance sector includes loans to MHFG as follows

As of September 30, 2012: ¥568.8 billion (from MHBK ¥530.0 billion; from MHCB ¥38.8 billion)

As of March 31, 2012: ¥741.0 billion (from MHBK ¥700.0 billion; from MHCB ¥41.0 billion)

As of September 30, 2011: ¥738.3 billion (from MHBK ¥700.0 billion; from MHCB ¥38.3 billion)

* Amounts of Outstanding Balances are aggregated figures of banking and trust accounts, and amounts of Non-Accrual, Past Due & Restructured Loans are aggregated figures of banking and trust accounts with contracts indemnifying the principal amounts.

(Billions of yen)

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Change from March 31, 2012		Change from September 30, 2011		Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due & Restructured Loans	Outstanding Balance	Non-Accrual, Past Due & Restructured Loans				
Mizuho Bank										
Domestic Total (excluding Loans Booked Offshore)	31,502.6	798.5	(1,038.2)	19.1	(474.3)	(16.8)	32,540.8	779.4	31,977.0	815.4
Manufacturing	2,831.9	172.6	49.7	5.7	77.2	6.1	2,782.2	166.8	2,754.7	166.4
Agriculture & Forestry	31.1	0.5	(1.2)	0.4	4.1	0.1	32.3	0.0	27.0	0.3
Fishery	2.0	0.4	(0.0)	0.4	1.0	0.3	2.0	0.0	1.0	0.0
Mining, Quarrying Industry & Gravel Extraction Industry	5.1	-	0.2	-	(0.1)	-	4.9	-	5.3	-
Construction	471.3	25.8	(25.2)	(0.6)	(23.8)	(2.0)	496.6	26.5	495.2	27.9
Utilities	56.8	-	(1.8)	(0.0)	(3.3)	(0.1)	58.6	0.0	60.2	0.1
Communication	302.5	20.6	(14.7)	(3.3)	(10.9)	(9.2)	317.2	23.9	313.4	29.9
Transportation & Postal Industry	1,082.1	63.1	8.9	21.7	(84.2)	27.5	1,073.1	41.4	1,166.4	35.5
Wholesale & Retail	3,522.3	160.6	24.6	(11.3)	115.6	(6.6)	3,497.7	171.9	3,406.7	167.2
Finance & Insurance	1,757.3	10.4	(208.3)	(1.1)	(249.3)	0.3	1,965.7	11.6	2,006.7	10.1
Real Estate	3,168.3	91.9	46.6	2.9	19.5	(14.1)	3,121.6	89.0	3,148.7	106.1
Commodity Lease	181.2	2.5	0.1	0.2	(1.7)	0.3	181.0	2.2	182.9	2.2
Service Industries	1,890.6	97.9	69.6	0.9	(132.1)	(5.8)	1,821.0	97.0	2,022.7	103.8
Local Governments	1,101.8	-	(12.6)	-	69.2	-	1,114.5	-	1,032.6	-
Governments	3,519.0	-	(987.4)	-	(253.7)	-	4,506.5	-	3,772.8	-
Other	11,578.4	151.7	13.2	3.1	(1.6)	(13.7)	11,565.2	148.5	11,580.0	165.4
Overseas Total (including Loans Booked Offshore)	-	-	-	-	-	-	-	-	-	-
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total	31,502.6	798.5	(1,038.2)	19.1	(474.3)	(16.8)	32,540.8	779.4	31,977.0	815.4
Mizuho Corporate Bank										
Domestic Total (excluding Loans Booked Offshore)	19,309.8	194.4	(61.1)	2.9	493.2	8.3	19,370.9	191.4	18,816.5	186.0
Manufacturing	3,991.2	64.7	149.7	(20.4)	87.3	(10.6)	3,841.5	85.1	3,903.9	75.3
Agriculture & Forestry	0.2	-	(0.0)	-	(0.0)	-	0.3	-	0.3	-
Fishery	-	-	-	-	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	162.3	-	26.3	-	13.9	-	135.9	-	148.4	-
Construction	300.2	10.5	(4.4)	2.4	(10.6)	(5.0)	304.7	8.0	310.8	15.5
Utilities	1,697.3	4.0	42.1	0.2	406.3	0.2	1,655.2	3.8	1,291.0	3.8
Communication	531.6	0.4	20.3	(0.6)	63.3	(4.8)	511.2	1.1	468.2	5.3
Transportation & Postal Industry	1,394.2	3.2	(102.1)	1.4	(93.1)	(5.5)	1,496.3	1.8	1,487.4	8.8
Wholesale & Retail	1,186.6	1.9	63.1	(0.0)	70.4	(0.2)	1,123.4	2.0	1,116.2	2.2
Finance & Insurance	3,996.5	-	(187.8)	-	67.3	-	4,184.4	-	3,929.2	-
Real Estate	2,214.3	40.9	13.9	2.5	72.0	10.7	2,200.3	38.3	2,142.2	30.1
Commodity Lease	1,165.2	-	8.5	-	12.7	-	1,156.7	-	1,152.4	-
Service Industries	520.0	1.3	(8.2)	(8.7)	(94.8)	(3.4)	528.2	10.1	614.8	4.8
Local Governments	123.7	-	(1.2)	-	(1.2)	-	125.0	-	124.9	-
Governments	914.4	-	97.4	-	88.4	-	816.9	-	825.9	-
Other	1,111.4	67.1	(178.7)	26.3	(188.7)	27.2	1,290.1	40.7	1,300.2	39.9
Overseas Total (including Loans Booked Offshore)	9,130.5	66.3	442.6	(10.1)	1,673.2	12.9	8,687.8	76.5	7,457.2	53.3
Governments	331.5	-	(24.2)	-	(6.8)	-	355.8	-	338.4	-
Financial Institutions	3,261.0	9.2	211.5	9.2	724.2	9.2	3,049.4	0.0	2,536.7	-
Other	5,537.9	57.1	255.3	(19.3)	955.9	3.7	5,282.6	76.5	4,582.0	53.3
Total	28,440.3	260.8	381.5	(7.1)	2,166.5	21.3	28,058.8	267.9	26,273.7	239.4
Mizuho Trust & Banking (Banking Account + Trust Account)										
Domestic Total (excluding Loans Booked Offshore)	4,360.6	28.9	278.4	(10.1)	(71.5)	(10.1)	4,082.1	39.1	4,432.1	39.1
Manufacturing	530.9	2.7	1.9	(3.8)	(34.3)	(2.7)	528.9	6.6	565.2	5.5
Agriculture & Forestry	0.0	-	(0.0)	-	(0.0)	-	0.0	-	0.0	-
Fishery	-	-	-	-	-	-	-	-	-	-
Mining, Quarrying Industry & Gravel Extraction Industry	3.1	-	(0.4)	-	(2.1)	-	3.6	-	5.3	-
Construction	60.6	0.1	(3.4)	0.1	(19.1)	0.0	64.1	0.0	79.8	0.1
Utilities	195.4	-	5.6	-	32.2	-	189.7	-	163.2	-
Communication	68.2	0.4	(1.5)	(0.0)	(280.3)	(0.1)	69.7	0.5	348.5	0.6
Transportation & Postal Industry	214.4	0.0	3.2	(0.0)	1.1	(0.0)	211.1	0.0	213.3	0.0
Wholesale & Retail	203.7	1.0	24.9	0.3	12.6	0.1	178.8	0.7	191.1	0.9
Finance & Insurance	435.8	-	123.8	-	81.4	-	312.0	-	354.4	-
Real Estate	1,032.2	15.2	5.9	(1.7)	68.8	(5.1)	1,026.2	17.0	963.4	20.3
Commodity Lease	204.8	-	(3.3)	-	3.7	-	208.2	-	201.1	-
Service Industries	70.7	0.9	(6.4)	(4.4)	(36.6)	(0.5)	77.2	5.4	107.4	1.5
Local Governments	29.8	2.9	(5.9)	(0.0)	(6.3)	(0.0)	35.7	2.9	36.1	2.9
Governments	399.8	-	123.8	-	100.6	-	275.9	-	299.1	-
Other	910.4	5.2	10.2	(0.4)	6.9	(1.7)	900.2	5.7	903.4	6.9
Overseas Total (including Loans Booked Offshore)	5.3	-	(0.5)	-	(0.3)	-	5.8	-	5.6	-
Governments	0.5	-	(0.0)	-	(0.0)	-	0.6	-	0.6	-
Financial Institutions	-	-	-	-	-	-	-	-	-	-
Other	4.7	-	(0.4)	-	(0.2)	-	5.2	-	5.0	-
Total	4,365.9	28.9	277.9	(10.1)	(71.8)	(10.1)	4,088.0	39.1	4,437.8	39.1

* Amounts of outstanding loans are aggregated figures of banking and trust accounts, and amounts of non-accrual, past due & restructured loans are aggregated figures of banking and trust accounts with contracts indemnifying the principal amounts.

(2) Disclosed Claims under the FRL and Coverage Ratio by Industry

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen, %)

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
	Disclosed Claims under the FRL	Coverage Ratio	Change from March 31, 2012		Change from September 30, 2011		Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio
			Disclosed Claims under the FRL	Coverage Ratio	Disclosed Claims under the FRL	Coverage Ratio				
Domestic Total (excluding Loans Booked Offshore)	1,073.9	73.8	10.7	0.9	(25.4)	0.9	1,063.2	72.9	1,099.4	72.9
Manufacturing	246.8	65.7	(17.8)	1.8	(7.3)	9.3	264.6	63.9	254.1	56.4
Agriculture & Forestry	0.4	40.0	0.3	(35.2)	0.0	(47.4)	0.0	75.3	0.3	87.5
Fishery	0.4	30.7	0.3	(69.2)	0.3	(69.2)	0.0	100.0	0.0	100.0
Mining, Quarrying Industry & Gravel Extraction Industry	0.0	100.0	(0.0)	-	(0.0)	-	0.0	100.0	0.0	100.0
Construction	36.2	70.8	1.2	(0.7)	(8.3)	2.4	35.0	71.6	44.5	68.3
Utilities	4.0	57.0	0.1	(2.0)	0.0	38.6	3.9	59.1	4.0	18.4
Communication	21.8	61.6	(4.2)	(2.0)	(14.5)	(4.7)	26.0	63.6	36.3	66.4
Transportation & Postal Industry	66.5	81.8	23.0	(0.0)	20.9	13.8	43.4	81.9	45.5	68.0
Wholesale & Retail	171.1	61.7	(11.6)	(0.9)	(9.2)	(3.6)	182.8	62.7	180.4	65.4
Finance & Insurance	10.4	28.1	(1.3)	(2.8)	0.3	(1.2)	11.7	31.0	10.1	29.4
Real Estate	165.6	88.3	21.0	3.3	8.1	1.0	144.6	84.9	157.5	87.3
Commodity Lease	2.5	70.7	0.2	(11.0)	0.3	(10.7)	2.2	81.8	2.2	81.5
Service Industries	94.6	64.5	(20.8)	2.6	(18.7)	(1.4)	115.4	61.8	113.3	65.9
Local Governments	30.7	100.0	(0.0)	-	0.0	-	30.7	100.0	30.6	100.0
Other	222.4	83.6	20.2	(6.0)	2.4	(9.9)	202.2	89.6	220.0	93.5
Overseas Total (including Loans Booked Offshore)	76.1	50.5	(26.2)	(9.1)	9.5	(1.5)	102.4	59.6	66.6	52.0
Governments	-	-	-	-	-	-	-	-	-	-
Financial Institutions	9.2	62.6	9.2	(37.3)	9.2	62.6	0.0	99.9	-	-
Other	66.8	48.8	(35.5)	(10.8)	0.2	(3.2)	102.4	59.6	66.6	52.0
Total	1,150.1	72.3	(15.4)	0.5	(15.9)	0.5	1,165.6	71.7	1,166.0	71.7

* Trust account denotes trust accounts with contracts indemnifying the principal amounts.

9. Housing and Consumer Loans & Loans to Small and Medium-Sized Enterprises ("SMEs") and Individual Customers

(1) Balance of Housing and Consumer Loans

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Housing and Consumer Loans	12,057.3	(38.5)	(121.6)	12,095.9	12,179.0
<i>Housing Loans for owner's residential housing</i>	10,336.8	(1.3)	(37.6)	10,338.1	10,374.4

Mizuho Bank

Housing and Consumer Loans	11,849.1	(23.6)	(91.0)	11,872.7	11,940.1
Housing Loans	10,911.5	(41.3)	(113.0)	10,952.8	11,024.5
<i>for owner's residential housing</i>	10,154.0	11.1	(11.9)	10,142.9	10,166.0
Consumer loans	937.6	17.7	21.9	919.8	915.6

Mizuho Corporate Bank

Housing and Consumer Loans	-	-	-	-	-
Housing Loans	-	-	-	-	-
<i>for owner's residential housing</i>	-	-	-	-	-
Consumer loans	-	-	-	-	-

Mizuho Trust & Banking (Banking Account + Trust Account)

Housing and Consumer Loans	208.2	(14.9)	(30.6)	223.1	238.8
<i>Housing Loans for owner's residential housing</i>	182.7	(12.5)	(25.6)	195.2	208.4

* Above figures are aggregated banking and trust account amounts.

(2) Loans to SMEs and Individual Customers

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(% , Billions of yen)

	As of September 30, 2012			As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012	Change from September 30, 2011		
Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	57.1	0.3	(0.3)	56.8	57.4
Loans to SMEs and Individual Customers	31,537.5	(270.2)	(203.9)	31,807.7	31,741.4

Mizuho Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	71.8	2.6	0.9	69.1	70.8
Loans to SMEs and Individual Customers	22,632.3	130.4	(38.3)	22,501.8	22,670.7

Mizuho Corporate Bank

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	35.1	(2.2)	(2.3)	37.3	37.4
Loans to SMEs and Individual Customers	6,785.4	(449.4)	(266.0)	7,234.9	7,051.5

Mizuho Trust & Banking (Banking Account + Trust Account)

Percentage of Loans to SMEs and Individual Customers, of Total Domestic Loans	48.6	(2.1)	3.0	50.7	45.5
Loans to SMEs and Individual Customers	2,119.7	48.7	100.4	2,070.9	2,019.2

* Above figures are aggregated banking and trust account amounts.

* Above figures do not include loans booked at overseas offices and offshore loans.

* The definition of "Small and Medium-sized Enterprises" is as follows:

Enterprises of which the capital is ¥300 million or below (¥100 million or below for the wholesale industry, and ¥50 million or below for the retail, restaurant and commodity lease industries etc.), or enterprises with full-time employees of 300 or below (100 or below for the wholesale and commodity lease industries etc., 50 or below for the retail and restaurant industries.)

10. Status of Loans by Region

(1) Balance of Loans to Restructuring Countries

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen, Number of countries)

	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011
	Change from March 31, 2012	Change from September 30, 2011		
Loan amount	0.0	(0.0)	0.0	0.0
Number of Restructuring Countries*	3	-	3	3

* Number of Restructuring Countries refers to the countries of obligors' residence.

(2) Outstanding Balances and Non-Accrual, Past Due & Restructured Loans by Region

Non-Consolidated

Aggregated Figures of the 3 Banks (Banking Account + Trust Account)

(Billions of yen)

	As of September 30, 2012						As of March 31, 2012		As of September 30, 2011	
	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Change from March 31, 2012		Change from September 30, 2011		Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans
			Outstanding Balance	Non-Accrual, Past Due and Restructured Loans	Outstanding Balance	Non-Accrual, Past Due and Restructured Loans				
Asia	3,294.6	27.9	199.8	5.8	593.1	14.9	3,094.8	22.1	2,701.5	13.0
Hong Kong	697.2	4.8	27.8	3.8	77.8	3.3	669.4	0.9	619.4	1.4
South Korea	484.3	1.4	27.6	(0.1)	135.1	1.4	456.7	1.5	349.2	-
Singapore	508.9	11.4	74.4	7.4	142.5	7.7	434.5	3.9	366.4	3.6
Thailand	476.6	1.0	41.1	(4.6)	103.6	(4.4)	435.5	5.7	373.0	5.5
Central and South America	2,819.7	90.7	(66.7)	37.4	230.5	38.1	2,886.4	53.2	2,589.1	52.5
North America	2,620.0	1.5	113.8	(1.1)	442.7	(3.1)	2,506.2	2.7	2,177.3	4.7
Eastern Europe	18.9	0.6	(1.8)	0.6	(13.1)	(6.3)	20.8	-	32.1	7.0
Western Europe	2,188.0	42.3	(102.6)	(5.2)	173.5	4.5	2,290.6	47.5	2,014.4	37.7
Other	919.5	10.1	11.4	1.7	212.7	9.6	908.1	8.4	706.8	0.5
Total	11,861.0	173.4	153.7	39.4	1,639.6	57.8	11,707.2	134.0	10,221.3	115.5

IV. OTHERS

1. Breakdown of Deposits (Domestic Offices)

Non-Consolidated

(Billions of yen)

Aggregated Figures of the 3 Banks	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012		
Deposits	71,346.4	355.8	1,860.8	69,485.6
Individual Deposits	37,307.0	296.0	841.8	36,465.2
Corporate Deposits	29,537.1	28.4	1,791.5	27,745.5
Financial/Government Institutions	4,502.3	31.3	(772.5)	5,274.8

Mizuho Bank

Deposits	57,689.6	(14.5)	1,522.6	57,704.1	56,166.9
Individual Deposits	35,898.7	360.7	963.2	35,538.0	34,935.5
Corporate Deposits	19,515.2	3.0	1,027.0	19,512.2	18,488.1
Financial/Government Institutions	2,275.6	(378.3)	(467.6)	2,653.9	2,743.3

Mizuho Corporate Bank

Deposits	11,528.4	335.3	356.0	11,193.1	11,172.4
Individual Deposits	6.8	2.4	(3.7)	4.3	10.6
Corporate Deposits	9,425.9	(29.7)	702.7	9,455.6	8,723.1
Financial/Government Institutions	2,095.7	362.5	(342.9)	1,733.1	2,438.6

Mizuho Trust & Banking

Deposits	2,128.3	35.0	(17.8)	2,093.3	2,146.2
Individual Deposits	1,401.4	(67.1)	(117.6)	1,468.6	1,519.0
Corporate Deposits	595.9	55.1	61.7	540.8	534.2
Financial/Government Institutions	130.9	47.1	38.0	83.8	92.9

* Above figures are before adjustment of transit accounts for inter-office transactions, and do not include deposits booked at overseas offices and offshore deposits.

* Deposits does not include Negotiable Certificates of Deposit.

2. Number of Directors and Employees

Aggregated Figures of Mizuho Financial Group, Inc. and the 3 Banks	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012		
Members of the Board of Directors and Auditors	33	(5)	38	40
Executive Officers (excluding those doubling as directors)	94	(1)	95	97
Employees (excluding Executive Officers)	31,461	78	31,383	31,857

* The numbers have been adjusted for Members of the Board of Directors and Auditors and Executive Officers doubling other positions.

Mizuho Financial Group, Inc. (Non-Consolidated)

Mizuho Financial Group, Inc.	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012		
Members of the Board of Directors and Auditors	14	-	14	14
Executive Officers (excluding those doubling as directors)	11	5	6	6
Employees (excluding Executive Officers)	1,065	466	599	543

Non-Consolidated

Mizuho Bank	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011
		Change from March 31, 2012		
Members of the Board of Directors and Auditors	9	(1)	10	11
Executive Officers (excluding those doubling as directors)	55	21	34	35
Employees (excluding Executive Officers)	18,890	(269)	19,159	19,698

Mizuho Corporate Bank

Members of the Board of Directors and Auditors	9	(1)	10	10
Executive Officers (excluding those doubling as directors)	53	13	40	41
Employees (excluding Executive Officers)	8,341	(109)	8,450	8,341

Mizuho Trust & Banking

Members of the Board of Directors and Auditors	9	-	9	10
Executive Officers (excluding those doubling as directors)	26	5	21	21
Employees (excluding Executive Officers)	3,165	(10)	3,175	3,275

3. Number of Branches and Offices**Non-Consolidated****Aggregated Figures of the 3 Banks**

	As of September 30, 2012		As of March 31, 2012	As of September 30, 2011	
		Change from March 31, 2012			Change from September 30, 2011
Head Offices and Domestic Branches	452	2	1	450	451
Overseas Branches	22	-	-	22	22
Domestic Sub-Branches	54	3	6	51	48
Overseas Sub-Branches	10	(1)	(1)	11	11
Overseas Representative Offices	7	1	2	6	5

* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (42), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

Mizuho Bank

Head Office and Domestic Branches	398	2	1	396	397
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	38	1	-	37	38
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	-	-	-	-	-

* Head Offices and Domestic Branches do not include in-store branches (3), branches and offices for remittance purposes only (18), branches offering account transfer services only (2), branches and offices to maintain shared ATMs only (1), internet branches (1) and pension plan advisory offices (1).

Mizuho Corporate Bank

Head Office and Domestic Branches	18	-	-	18	18
Overseas Branches	22	-	-	22	22
Domestic Sub-Branches	-	-	-	-	-
Overseas Sub-Branches	10	(1)	(1)	11	11
Overseas Representative Offices	7	1	2	6	5

* Head Office and Domestic Branches do not include branches and offices for remittance purposes only (24).

Mizuho Trust & Banking

Head Office and Domestic Branches	36	-	-	36	36
Overseas Branches	-	-	-	-	-
Domestic Sub-Branches	16	2	6	14	10
Overseas Sub-Branches	-	-	-	-	-
Overseas Representative Offices	-	-	-	-	-

V. Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits or losses (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) by reportable segment

(Millions of yen)

	First Half of Fiscal 2011																		
	Global Corporate Group						Global Retail Group						Global Asset & Wealth Management Group		Others	Total			
	MHCB		MHSC		Others		MHBK		MHIS		Others		MHTB				Others		
Domestic	Inter-national	Trading and others				Retail banking	Corporate banking	Trading and others											
Gross profits: (excluding the amounts of credit costs of trust accounts)																			
Net interest income (expense)	227,284	190,041	86,300	41,200	62,541	(2,865)	40,107	291,690	272,644	113,600	128,100	30,944	380	18,666	21,892	21,387	504	(5,718)	535,149
Net noninterest income	244,493	157,692	63,700	41,300	52,692	63,788	23,011	135,029	109,574	12,100	64,300	33,174	21,040	4,415	64,453	40,966	23,486	11,416	455,392
Total	471,777	347,734	150,000	82,500	115,234	60,923	63,119	426,720	382,218	125,700	192,400	64,118	21,420	23,081	86,346	62,354	23,991	5,698	990,542
General and administrative expenses (excluding Non-Recurring Losses)	229,244	116,834	44,200	31,400	41,234	76,798	35,611	303,063	276,263	105,700	112,100	58,463	20,569	6,230	59,550	39,676	19,874	6,933	598,792
Others	(26,210)	-	-	-	-	(26,210)	(7,403)	-	-	-	-	-	-	(7,403)	(933)	-	(933)	(5,775)	(40,322)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	216,322	230,899	105,800	51,100	73,999	(15,874)	1,297	116,253	105,954	20,000	80,300	5,654	850	9,447	25,861	22,677	3,184	(7,011)	351,426

Notes: 1. Gross profits (excluding the amounts of credit costs of trust accounts) is reported instead of sales reported by general corporations.

2. "Others", "Others", and "Others" include elimination of transactions between companies within the Global Corporate Group, the Global Retail Group and the Global Asset & Wealth Management Group, respectively.

"Others" includes elimination of transactions between the Global Groups.

3. Beginning on April 1, 2012, with the implementation of the "substantive one bank" structure, new methods of income distribution among segments have been applied to the calculation of the respective Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) of "Domestic", "International", "Trading and others", "Retail banking", "Corporate banking", and "Trading and others". Reclassification to reflect the relevant change has been made in the above table.

("Substantive one bank" structure)

	MHCB · MHBK ("Substantive one bank" structure)				
	Retail banking	Corporate banking	International	Trading and others	
Gross profits: (excluding the amounts of credit costs of trust accounts)					
Net interest income (expense)	462,685	113,600	214,400	41,200	93,485
Net noninterest income	267,267	12,100	128,000	41,300	85,867
Total	729,953	125,700	342,400	82,500	179,353
General and administrative expenses (excluding Non-Recurring Losses)	393,098	105,700	156,300	31,400	99,698
Others	-	-	-	-	-
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	336,854	20,000	186,100	51,100	79,654

Note: Beginning on April 1, 2012, with the implementation of the "substantive one bank" structure, in addition to managing our business portfolio through the three Global Groups, we have also begun managing Mizuho Bank and Mizuho Corporate Bank as one entity, with four reportable segments: retail banking; corporate banking; international; and trading and others.

	First Half of Fiscal 2012																		
	Global Corporate Group						Global Retail Group						Global Asset & Wealth Management Group				Others	Total	
	MHCB			MHSC			MHBK			MHIS		MHTB		Others					
	Domestic	Inter-national	Trading and others				Retail banking	Corporate banking	Trading and others										
Gross profits: (excluding the amounts of credit costs of trust accounts)																			
Net interest income (expense)	233,974	192,890	79,300	53,600	59,990	(3,741)	44,825	280,700	261,696	106,200	117,700	37,796	356	18,647	20,425	21,179	(754)	(2,074)	533,026
Net noninterest income	294,935	193,838	57,800	53,800	82,238	75,937	25,159	198,647	172,525	14,100	73,600	84,825	22,047	4,074	61,249	38,059	23,189	16,191	571,023
Total	528,909	386,728	137,100	107,400	142,228	72,195	69,985	479,347	434,222	120,300	191,300	122,622	22,403	22,722	81,674	59,239	22,435	14,117	1,104,049
General and administrative expense: (excluding Non-Recurring Losses)	213,310	114,493	41,200	32,800	40,493	62,727	36,088	290,260	265,123	106,300	110,500	48,323	20,072	5,064	56,871	37,118	19,753	10,212	570,655
Others	(26,877)	-	-	-	-	-	(26,877)	(6,708)	-	-	-	-	-	(6,708)	(876)	-	(876)	418	(34,044)
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	288,722	272,234	95,900	74,600	101,734	9,467	7,019	182,378	169,098	14,000	80,800	74,298	2,330	10,948	23,926	22,120	1,805	4,323	499,349

- Notes: 1. Gross profits (excluding the amounts of credit costs of trust accounts) is reported instead of sales reported by general corporations.
2. "Others", "Others", and "Others" include elimination of transactions between companies within the Global Corporate Group, the Global Retail Group and the Global Asset & Wealth Management Group, respectively. "Others" includes elimination of transactions between the Global Groups.
3. Beginning on April 1, 2012, with the implementation of the "substantive one bank" structure, new methods of income distribution among segments have been applied to the calculation of the respective Gross profits (excluding the amounts of credit costs of trust accounts) and Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans) of "Domestic", "International", "Trading and others", "Retail banking", "Corporate banking", and "Trading and others".

("Substantive one bank" structure)

	MHCB · MHBK ("Substantive one bank" structure)			
	Retail banking	Corporate banking	International	Trading and others
Gross profits: (excluding the amounts of credit costs of trust accounts)				
Net interest income (expense)	454,586	106,200	197,000	53,600
Net noninterest income	366,363	14,100	131,400	53,800
Total	820,950	120,300	328,400	107,400
General and administrative expense: (excluding Non-Recurring Losses)	379,617	106,300	151,700	32,800
Others	-	-	-	-
Net business profits (excluding the amounts of credit costs of trust accounts, before reversal of (provision for) general reserve for losses on loans)	441,333	14,000	176,700	74,600

Note: Beginning on April 1, 2012, with the implementation of the "substantive one bank" structure, in addition to managing our business portfolio through the three Global Groups, we have also begun managing Mizuho Bank and Mizuho Corporate Bank as one entity, with four reportable segments: retail banking; corporate banking; international; and trading and others.

Interim Review (Status of Capital Adequacy)

For the Six Months ended September 30, 2012

<under Japanese GAAP>

Mizuho Financial Group, Inc.

The following is an English translation of excerpt regarding Basel II capital adequacy disclosure and relevant information released in our Japanese language disclosure material published in January 2013. The capital adequacy disclosure and other financial information included herein are based on Japanese GAAP pursuant to Japanese regulatory requirements. In this report, “we,” “us,” and “our” refer to Mizuho Financial Group, Inc. and, unless the context indicates otherwise, its consolidated subsidiaries. “Mizuho Financial Group” refers to Mizuho Financial Group, Inc.

Status of Capital Adequacy

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Capital adequacy ratio highlights

The Basel II Framework, based on the “International Convergence of Capital Measurement and Capital Standards: A Revised Framework” issued by the Basel Committee on Banking Supervision, requires the disclosure of capital adequacy information to ensure the enhanced effectiveness of market discipline. Our disclosure is made under the “Matters Separately Prescribed by the Commissioner of the Financial Services Agency Regarding Capital Adequacy Conditions, etc. pursuant to Article 19-2, Paragraph 1, Item 5, Subitem (d), etc. of the Ordinance for

Enforcement of the Banking Law (Ministry of Finance Ordinance No. 10 of 1982)” (FSA Notice No. 15 of 2007).

As a method to calculate the amount of credit risk-weighted assets under the Basel II Framework, we have adopted the advanced internal ratings-based approach. In addition, as a method to calculate the amount equivalent to the operational risk, we have adopted the advanced measurement approach.

■ Capital adequacy ratio highlights

Mizuho Financial Group (Consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Consolidated capital adequacy ratio (BIS standard)	14.92%	15.45%
Tier 1 capital ratio	11.89%	12.68%
Tier 1 capital	6,069.8	6,290.6
Tier 2 capital	1,895.8	1,769.9
Deductions for total risk-based capital	350.4	395.4
Total risk-based capital	7,615.2	7,665.1
Risk-weighted assets	51,037.6	49,603.9

(Reference)

Mizuho Corporate Bank (Consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Consolidated capital adequacy ratio (BIS standard)	18.11%	17.94%
Tier 1 capital ratio	15.80%	15.79%
Tier 1 capital	4,372.3	4,363.4
Tier 2 capital	745.8	732.3
Deductions for total risk-based capital	107.4	139.0
Total risk-based capital	5,010.8	4,956.8
Risk-weighted assets	27,666.8	27,623.6

Mizuho Corporate Bank (Non-consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Non-consolidated capital adequacy ratio (BIS standard)	20.08%	20.37%
Tier 1 capital ratio	15.98%	16.27%
Tier 1 capital	4,018.0	4,057.0
Tier 2 capital	1,074.4	1,060.2
Deductions for total risk-based capital	43.9	40.5
Total risk-based capital	5,048.5	5,076.6
Risk-weighted assets	25,134.8	24,922.2

Mizuho Bank (Consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Consolidated capital adequacy ratio (Domestic standard)	15.05%	15.35%
Tier 1 capital ratio	10.69%	11.26%
Tier 1 capital	2,388.6	2,389.6
Tier 2 capital	1,075.6	980.7
Deductions for total risk-based capital	100.9	112.9
Total risk-based capital	3,363.3	3,257.4
Risk-weighted assets	22,342.6	21,208.5
(Reference) Consolidated capital adequacy ratio (BIS standard)	14.73%	15.43%

Mizuho Bank (Non-Consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Non-consolidated capital adequacy ratio (Domestic standard)	15.25%	15.38%
Tier 1 capital ratio	10.91%	11.30%
Tier 1 capital	2,346.3	2,330.6
Tier 2 capital	1,075.2	980.2
Deductions for total risk-based capital	141.8	138.3
Total risk-based capital	3,279.8	3,172.5
Risk-weighted assets	21,494.3	20,621.0
(Reference) Non-consolidated capital adequacy ratio (BIS standard)	14.90%	15.43%

Mizuho Trust & Banking (Consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Consolidated capital adequacy ratio (BIS standard)	16.69%	17.80%
Tier 1 capital ratio	12.55%	14.21%
Tier 1 capital	311.6	331.6
Tier 2 capital	105.8	87.0
Deductions for total risk-based capital	3.0	3.2

Total risk-based capital	414.4	415.5
Risk-weighted assets	2,481.7	2,333.6

Mizuho Trust & Banking (Non-Consolidated)

	As of September 30, 2011	(Billions of yen) As of September 30, 2012
Non-consolidated capital adequacy ratio (BIS standard)	16.86%	18.09%
Tier 1 capital ratio	12.68%	14.47%
Tier 1 capital	310.2	333.7
Tier 2 capital	105.4	86.6
Deductions for total risk-based capital	3.2	3.0
Total risk-based capital	412.4	417.3
Risk-weighted assets	2,445.5	2,306.5

Status of Mizuho Financial Group's consolidated capital adequacy

■ Consolidated capital adequacy ratio

(1) Summary table of consolidated capital adequacy ratio (BIS standard)

(Billions of yen)

		As of September 30, 2011	As of September 30, 2012
Tier 1 capital	Common stock and preferred stock	2,254.9	2,254.9
	Non-cumulative perpetual preferred stock	-	-
	Advance payment for new shares	-	-
	Capital surplus	1,109.7	1,109.5
	Retained earnings	1,249.3	1,513.8
	Less: Treasury stock	12.7	4.7
	Advance payment for treasury stock	-	-
	Less: Dividends (estimate), etc	76.4	76.3
	Less: Unrealized losses on other securities	143.9	21.8
	Foreign currency translation adjustments	(103.2)	(103.9)
	Stock acquisition rights	1.0	2.7
	Minority interest in consolidated subsidiaries	1,938.0	1,760.1
	Preferred securities issued by overseas SPCs	1,851.6	1,682.0
	Less: Goodwill equivalent	60.1	59.0
	Less: Intangible fixed assets recognized as a result of a merger	37.3	36.6
Less: Capital increase due to securitization transactions	4.8	4.0	
Less: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	44.5	43.9	
Total of Tier 1 capital before deduction of deferred tax assets (total of the above items)	6,069.8	6,290.6	
Deduction for deferred tax assets	-	-	
Total (A)	6,069.8	6,290.6	
Preferred securities with a step-up interest rate provision (B)	524.0	524.0	
Ratio to Tier 1 = (B) / (A) X 100	8.63%	8.32%	
Tier 2 capital	45% of unrealized gains on other securities	-	-
	45% of revaluation reserve for land	104.2	101.7
	General reserve for possible losses on loans	4.7	4.6
	Excess of eligible reserves relative to expected losses by banks adopting internal ratings-based approach	-	-
	Debt capital, etc.	1,786.8	1,663.5
	Perpetual subordinated debt and other debt capital	300.5	256.6
	Dated subordinated debt and redeemable preferred stock	1,486.3	1,406.9
Total	1,895.8	1,769.9	
Tier 2 capital included as qualifying capital (C)	1,895.8	1,769.9	
Tier 3 capital	Short-term subordinated debt	-	-
	Tier 3 capital included as qualifying capital (D)	-	-
Deductions for total risk-based capital	Deductions for total risk-based capital (E)	350.4	395.4
Total risk-based capital	(A) + (C) + (D) - (E) (F)	7,615.2	7,665.1
Risk-weighted assets	Credit risk-weighted assets (G)	46,119.9	44,696.6
	On-balance-sheet items	38,033.8	37,340.3
	Off-balance-sheet items	8,086.1	7,356.3
	Market risk equivalent assets [(I)/8%] (H)	1,373.1	2,022.3
	(Reference) Market risk equivalent (I)	109.8	161.7
	Operational risk equivalent assets [(K)/8%] (J)	3,544.5	2,884.9
	(Reference) Operational risk equivalent (K)	283.5	230.7
	Adjusted amount for credit risk-weighted assets (L)	-	-
Adjusted amount for operational risk equivalent (M)	-	-	
Total [(G) + (H) + (J) + (L) + (M)] (N)	51,037.6	49,603.9	
Consolidated capital adequacy ratio (BIS standard) = (F) / (N) X 100		14.92%	15.45%
Tier 1 capital ratio = (A) / (N) X 100		11.89%	12.68%

Notes:

- The above figures are calculated based on the BIS standard applied on a consolidated basis under the "Standards for Determining the Status of Capital Adequacy in consideration of assets held by a bank holding company and by its subsidiaries, in accordance with Banking Law Article 52-25" (FSA Notice No. 20 of 2006 (the "Notice")). For the figures as of September 30, 2011, we did not apply the exception to the Notice (FSA Notice No. 79 of 2008).
- As it is not possible to break down Mizuho Financial Group's common stock and preferred stock according to classes of stock, non-cumulative perpetual preferred stock is not stated separately from capital.
- In calculating the consolidated capital adequacy ratio, we underwent an examination following the procedures agreed with Ernst & Young ShinNihon LLC, on the basis of "Treatment in implementing examination by agreed-upon procedures for calculating capital adequacy ratio" (Industry Committee Practical Guideline No. 30 of the Japanese Institute of Certified Public Accountants). Note that this is not a part of the accounting audit performed on our consolidated financial statements. This consists of an examination under agreed-upon procedures performed by Ernst

& Young ShinNihon LLC on a portion of the internal control structure concerning the calculation of the capital adequacy ratio and a report of the results to us. As such, they do not represent an opinion regarding the capital adequacy ratio itself nor the internal controls related to the calculation of the capital adequacy ratio.

4. The amounts of net deferred tax assets as of September 30, 2011 and 2012 were ¥438.2 billion and ¥420.4 billion, respectively, and the maximum amounts of deferred tax assets that can be recorded without diminishing the amount of Tier 1 capital for the purpose of calculating capital adequacy ratio as of September 30, 2011 and 2012 were ¥1,213.9 billion and ¥1,258.1 billion, respectively.
5. The “adjusted amount for credit risk-weighted assets” is the amount obtained by multiplying (i) 12.5 by (ii) the excess, if any, of the required capital under the foundation internal ratings-based approach multiplied by the rate prescribed in the Notice over the required capital under the advanced internal ratings-based approach; and the “adjusted amount for operational risk equivalent” is the amount obtained by multiplying (i) 12.5 by (ii) the excess, if any, of the required capital under the basic indicator approach multiplied by the rate prescribed in the Notice over the required capital under the advanced measurement approach.
6. Among our group companies that were subject to the calculation of consolidated capital adequacy ratio pursuant to Article 3 of the Notice, the numbers of consolidated subsidiaries were 153 and 148 as of September 30, 2011 and 2012, respectively. There was no company that was subject to the deductions for total risk-based capital forth in Article 8, Paragraph 1, Item 2, Subitem (a) through (c) of the Notice as of September 30, 2011 and 2012.

Summary of preferred securities

We have included each of the following preferred securities issued by our overseas special purpose companies as Tier 1 capital for the purposes of our consolidated capital adequacy ratios.

Preferred securities issued by SPCs of Mizuho Financial Group

Issuer	Mizuho Capital Investment (USD) 1 Limited (“MCI (USD) 1,” and the preferred securities described below are referred to as “MCI (USD) 1 Preferred Securities.”)
Type of securities	Non-cumulative perpetual preferred securities
Mandatory redemption date	None
Optional redemption	Starting from the dividend payment date falling in June 2016, optionally redeemable on each dividend payment date in five-year intervals (subject to prior approval from regulatory authorities)
Dividends	Fixed dividend rate for the first ten years (although a floating dividend rate is applied with respect to dividend payment dates after June 2016. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.)
Dividend payment date	June 30th and December 30th of each year
Total amount issued	US\$600 million
Issue date	March 13, 2006
Dividend suspension events	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group’s Available Distributable Amounts ⁽⁵⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (USD) 1 Preferred Securities, and Mizuho Financial Group issues a dividend suspension notice to MCI (USD) 1; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and issues a dividend suspension notice to MCI (USD) 1.
Mandatory dividend event	If Mizuho Financial Group pays any dividends on its common stock with respect to a fiscal year, dividend payments for the full amount of MCI (USD) 1 Preferred Securities must be made on the dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.
Distributable amounts limitation	Dividends for the MCI (USD) 1 Preferred Securities are paid to the extent of Mizuho Financial Group’s Available Distributable Amounts ⁽⁵⁾ .
Dividend limitations	When dividends on Mizuho Financial Group’s Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (USD) 1 Preferred Securities are also reduced by an equal percentage.
Claims on residual assets	Same priority as Mizuho Financial Group’s Preferred Stock ⁽⁶⁾

Issuer	Mizuho Capital Investment (JPY) 1 Limited (“MCI (JPY) 1,” and the preferred securities described below are referred to as “MCI (JPY) 1 Preferred Securities.”)	Mizuho Capital Investment (JPY) 2 Limited (“MCI (JPY) 2,” and the preferred securities described below are referred to as “MCI (JPY) 2 Preferred Securities.”)	Mizuho Capital Investment (JPY) 3 Limited (“MCI (JPY) 3,” and the preferred securities described below (Series A and Series B) are collectively referred to as “MCI (JPY) 3 Preferred Securities.”)
Type of securities	Non-cumulative perpetual preferred securities	Non-cumulative perpetual preferred securities	Non-cumulative perpetual preferred securities
Mandatory redemption date	None	None	None
Optional redemption	Starting from the dividend payment date falling in June 2016, optionally redeemable on each dividend payment date in five -year intervals (subject to prior approval from regulatory authorities)	Starting from the dividend payment date falling in June 2018, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities)	Starting from the dividend payment date falling in June 2019, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities)
Dividends	Fixed dividend rate for the first ten years (although a floating dividend rate is applied with respect to dividend payment dates after June 2016. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.)	Fixed dividend rate for the first ten years (although a floating dividend rate is applied with respect to dividend payment dates after June 2018. Dividend rate step-up is applied. Dividend payments that are suspended are non-cumulative.)	Series A Fixed dividend rate for the first ten years (although a floating dividend rate is applied with respect to dividend payment dates after June 2019. Dividend rate step-up is applied. Dividend payments that are suspended are non-cumulative.) Series B Fixed dividend rate for the first ten years (although a floating dividend rate is applied with respect to dividend payment dates after June 2019. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.)
Dividend payment date	June 30th and December 30th of each year	June 30th and December 30th of each year	June 30th and December 30th of each year
Total amount issued	¥400 billion	¥274.5 billion	Series A ¥249.5 billion Series B ¥53.5 billion
Issue date	January 12, 2007	January 11, 2008	July 11, 2008
Dividend suspension events	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group’s Available Distributable Amounts ⁽⁷⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (JPY) 1 Preferred Securities and when Mizuho Financial Group issues a dividend suspension notice to MCI (JPY) 1; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group’s Available Distributable Amounts ⁽⁸⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (JPY) 2 Preferred Securities and when Mizuho Financial Group issues a dividend suspension notice to MCI (JPY) 2; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group’s Available Distributable Amounts ⁽⁹⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (JPY) 3 Preferred Securities and when Mizuho Financial Group issues a dividend suspension notice to MCI (JPY) 3; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and

	issues a dividend suspension notice to MCI (JPY) 1	issues a dividend suspension notice to MCI (JPY) 2	issues a dividend suspension notice to MCI (JPY) 3
Mandatory dividend event	If Mizuho Financial Group pays any dividends on its common stock to holders of record as of a prescribed record date in the immediately preceding fiscal year, dividend payments for the full amount of MCI (JPY) 1 Preferred Securities must be made on dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.	If Mizuho Financial Group pays any dividends on its common stock to holders of record as of a prescribed record date in the immediately preceding fiscal year, dividend payments for the full amount of MCI (JPY) 2 Preferred Securities must be made on dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.	If Mizuho Financial Group pays any dividends on its common stock to holders of record as of a prescribed record date in the immediately preceding fiscal year, dividend payments for the full amount of MCI (JPY) 3 Preferred Securities must be made on dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.
Distributable amounts limitation	Dividends for the MCI (JPY) 1 Preferred Securities are paid to the extent of Mizuho Financial Group's Available Distributable Amounts ⁽⁷⁾ .	Dividends for the MCI (JPY) 2 Preferred Securities are paid to the extent of Mizuho Financial Group's Available Distributable Amounts ⁽⁸⁾ .	Dividends for the MCI (JPY) 3 Preferred Securities are paid to the extent of Mizuho Financial Group's Available Distributable Amounts ⁽⁹⁾ .
Dividend limitations	When dividends on Mizuho Financial Group's Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (JPY) 1 Preferred Securities are also reduced by an equal percentage.	When dividends on Mizuho Financial Group's Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (JPY) 2 Preferred Securities are also reduced by an equal percentage.	When dividends on Mizuho Financial Group's Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (JPY) 3 Preferred Securities are also reduced by an equal percentage.
Claims for residual assets	Same priority as Mizuho Financial Group's Preferred Stock ⁽⁶⁾	Same priority as Mizuho Financial Group's Preferred Stock ⁽⁶⁾	Same priority as Mizuho Financial Group's Preferred Stock ⁽⁶⁾

Issuer	Mizuho Capital Investment (JPY) 4 Limited (“MCI (JPY) 4,” and the preferred securities described below are referred to as “MCI (JPY) 4 Preferred Securities.”)	Mizuho Capital Investment (USD) 2 Limited (“MCI (USD) 2,” and the preferred securities described below are referred to as “MCI (USD) 2 Preferred Securities.”)	Mizuho Capital Investment (JPY) 5 Limited (“MCI (JPY) 5,” and the preferred securities described below (Series A, Series B and Series C) are collectively referred to as “MCI (JPY) 5 Preferred Securities.”)
Type of securities	Non-cumulative perpetual preferred securities	Non-cumulative perpetual preferred securities	Non-cumulative perpetual preferred securities
Mandatory redemption date	None	None	None
Optional redemption	Starting from the dividend payment date falling in June 2015, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities)	Starting from the dividend payment date falling in June 2014, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities)	Series A Starting from the dividend payment date falling in June 2014, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities) Series B Starting from the dividend payment date falling in June 2015, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities) Series C Starting from the dividend payment date falling in June 2015, optionally redeemable on each dividend payment date (subject to prior approval from regulatory authorities)
Dividends	Fixed dividend rate for the first seven years (although a floating dividend rate is applied with respect to dividend payment dates after June 2015. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.)	Fixed dividend rate for the first five years (although a floating dividend rate is applied with respect to dividend payment dates after June 2014. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.)	Series A Fixed dividend rate for the first five years (although a floating dividend rate is applied with respect to dividend payment dates after June 2014. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.) Series B Fixed dividend rate for the first six years (although a floating dividend rate is applied with respect to dividend payment dates after June 2015. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.) Series C Fixed dividend rate for the first six years (although a floating dividend rate is applied with respect to dividend payment dates after June 2015. No dividend rate step-up. Dividend payments that are suspended are non-cumulative.)
Dividend payment date	March 31, 2009 and June 30th and December 30th of each year	June 30th and December 30th of each year	June 30th and December 30th of each year

Total amount issued	¥355 billion	\$850 million	Series A ¥139.5 billion Series B ¥72.5 billion Series C ¥25.0 billion
Issue date	December 29, 2008	February 27, 2009	Series A June 30, 2009 Series B August 31, 2009 Series C September 29, 2009
Dividend suspension events	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group's Available Distributable Amounts ⁽¹⁰⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (JPY) 4 Preferred Securities and when Mizuho Financial Group issues a dividend suspension notice to MCI (JPY) 4; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and issues a dividend suspension notice to MCI (JPY) 4	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group's Available Distributable Amounts ⁽¹¹⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (USD) 2 Preferred Securities and when Mizuho Financial Group issues a dividend suspension notice to MCI (USD) 2; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and issues a dividend suspension notice to MCI (USD) 2	(Mandatory dividend suspension or reduction event) (1) When a Liquidation Event ⁽¹⁾ , Reorganization Event ⁽²⁾ , Insolvency Event ⁽³⁾ or Governmental Action ⁽⁴⁾ has occurred to Mizuho Financial Group; (2) when Mizuho Financial Group's Available Distributable Amounts ⁽¹²⁾ is insufficient, or dividends on its preferred stock ⁽⁶⁾ are suspended or reduced; (Optional dividend suspension or reduction event) (3) when the capital adequacy ratio of Mizuho Financial Group or its Tier 1 capital ratio fails to meet the minimum requirement, or would fall short as a result of the dividend payments on the MCI (JPY) 5 Preferred Securities and when Mizuho Financial Group issues a dividend suspension notice to MCI (JPY) 5; and (4) when Mizuho Financial Group fails to pay dividends on its common stock and issues a dividend suspension notice to MCI (JPY) 5
Mandatory dividend event	If Mizuho Financial Group pays any dividends on its common stock to holders of record as of a prescribed record date in the immediately preceding fiscal year, dividend payments for the full amount of MCI (JPY) 4 Preferred Securities must be made on dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.	If Mizuho Financial Group pays any dividends on its common stock to holders of record as of a prescribed record date in the immediately preceding fiscal year, dividend payments for the full amount of MCI (USD) 2 Preferred Securities must be made on dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.	If Mizuho Financial Group pays any dividends on its common stock to holders of record as of a prescribed record date in the immediately preceding fiscal year, dividend payments for the full amount of MCI (JPY) 5 Preferred Securities must be made on dividend payment dates during the subsequent fiscal year; provided that no event for the mandatory suspension or reduction of dividends has occurred and that no dividend suspension notice has been issued in conjunction with the occurrence of an optional dividend suspension or reduction event.
Distributable amounts limitation	Dividends for the MCI (JPY) 4 Preferred Securities are paid to the extent of Mizuho Financial Group's Available Distributable Amounts ⁽¹⁰⁾ .	Dividends for the MCI (USD) 2 Preferred Securities are paid to the extent of Mizuho Financial Group's Available Distributable Amounts ⁽¹¹⁾ .	Dividends for the MCI (JPY) 5 Preferred Securities are paid to the extent of Mizuho Financial Group's Available Distributable Amounts ⁽¹²⁾ .
Dividend limitations	When dividends on Mizuho Financial Group's Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (JPY) 4 Preferred Securities are also reduced by an equal percentage.	When dividends on Mizuho Financial Group's Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (USD) 2 Preferred Securities are also reduced by an equal percentage.	When dividends on Mizuho Financial Group's Preferred Stock ⁽⁶⁾ are reduced, dividends on MCI (JPY) 5 Preferred Securities are also reduced by an equal percentage.
Claims for residual assets	Same priority as Mizuho Financial Group's Preferred Stock ⁽⁶⁾	Same priority as Mizuho Financial Group's Preferred Stock ⁽⁶⁾	Same priority as Mizuho Financial Group's Preferred Stock ⁽⁶⁾

Notes:

- (1) Liquidation Event
Shall be deemed to occur where a liquidation proceeding is commenced by or against Mizuho Financial Group or a competent court in Japan shall have (i) adjudicated Mizuho Financial Group to be subject to bankruptcy proceedings or (ii) approved a preparation of a reorganization plan for abolishment of all business of Mizuho Financial Group.
- (2) Reorganization Event
Shall be deemed to occur if a competent court in Japan shall have adjudicated (i) the commencement of a corporate reorganization proceeding of Mizuho Financial Group under the Corporate Reorganization Law or (ii) the commencement of a civil rehabilitation proceeding of Mizuho Financial Group under the Civil Rehabilitation Law.
- (3) Insolvency Event
Shall be deemed to occur if (i) Mizuho Financial Group is not able to pay its debts as they become due or would not be able to do so as a result of a dividend payment on the relevant preferred securities, or (ii) if the liabilities of Mizuho Financial Group exceeds its assets or would exceed its assets as a result of a dividend payment on the relevant preferred securities.
- (4) Governmental Action
Shall be deemed to occur if the government authority in Japan (i) publicly declares Mizuho Financial Group is not able to pay its debts as they become due, (ii) publicly declares Mizuho Financial Group's liabilities exceed its assets, (iii) publicly declares Mizuho Financial Group to be under public management or (iv) issues an order that Mizuho Financial Group be transferred to a third party.
- (5) Available Distributable Amounts for MCI (USD) 1 Preferred Securities
(i) Amount available in June
Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the full dividend amount on MCI (USD) 1 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (USD) 1 Preferred Securities ("Equivalent Securities") to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant dividend payment date of MCI (USD) 1 Preferred Securities.
(ii) Amount available in December
Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (USD) 1 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date falling in June, pro-rated between full dividends on MCI (USD) 1 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after the dividend payment date of MCI (USD) 1 Preferred Securities falling in June up to the dividend payment date falling in December.
- (6) Preferred Stocks
Refers to preferred stock of Mizuho Financial Group qualifying as Tier 1 capital and ranking most senior compared to other preferred stock of Mizuho Financial Group as to dividend payments and claims to residual assets.
- (7) Available Distributable Amounts for the MCI (JPY) 1 Preferred Securities
(i) Amount available in June
Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the full dividend amount on MCI (JPY) 1 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (JPY) 1 Preferred Securities ("Equivalent Securities") to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant dividend payment date of MCI (JPY) 1 Preferred Securities.
(ii) Amount available in December
Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (JPY) 1 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date in June, pro-rated between full dividends on MCI (JPY) 1 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after the dividend payment date of MCI (JPY) 1 Preferred Securities falling in June up to the dividend payment date falling in December.
- (8) Available Distributable Amounts for the MCI (JPY) 2 Preferred Securities
(i) Amount available in June
Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the full dividend amount on MCI (JPY) 2 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (JPY) 2 Preferred Securities ("Equivalent Securities") to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant dividend payment date of MCI (JPY) 2 Preferred Securities.
(ii) Amount available in December
Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (JPY) 2 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date in June, pro-rated between full dividends on MCI (JPY) 2 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after the dividend payment date of MCI (JPY) 2 Preferred Securities falling in June up to the dividend payment date falling in December.

(9) Available Distributable Amounts for the MCI (JPY) 3 Preferred Securities

(i) Amount available in June

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the full dividend amount on MCI (JPY) 3 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (JPY) 3 Preferred Securities (“Equivalent Securities”) to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant dividend payment date of MCI (JPY) 3 Preferred Securities.

(ii) Amount available in December (except for the amount available in December 2008)

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (JPY) 3 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date in June, pro-rated between full dividends on MCI (JPY) 3 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after the dividend payment date of MCI (JPY) 3 Preferred Securities falling in June up to the dividend payment date falling in December.

(iii) Amount available in December 2008

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments) and (B) the dividends on Equivalent Securities paid or declared to be paid from April 1, 2008 to June 30, 2008, pro-rated between full dividends on MCI (JPY) 3 Preferred Securities for the dividend payment date falling in December 2008 and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after June 30, 2008 up to the dividend payment date falling in December 2008.

(10) Available Distributable Amounts for the MCI (JPY) 4 Preferred Securities

(i) Amount available in March 2009

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the fiscal year ended March 31, 2008, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments) and (B) the dividends on Equivalent Securities paid or declared to be paid from April 1, 2008 to December 30, 2008, pro-rated between the full dividend amount on MCI (JPY) 4 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (JPY) 4 Preferred Securities (“Equivalent Securities”) to which dividends are paid in whole or in part or declared to be paid from the day after December 30, 2008 up to the dividend payment date falling in March 2009.

(ii) Amount available in June

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the

full dividend amount on MCI (JPY) 4 Preferred Securities and the full dividend amount on Equivalent Securities to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant dividend payment date of MCI (JPY) 4 Preferred Securities.

(iii) Amount available in December

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (JPY) 4 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date in June, pro-rated between full dividends on MCI (JPY) 4 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after the dividend payment date of MCI (JPY) 4 Preferred Securities falling in June up to the dividend payment date falling in December.

(11) Available Distributable Amounts for the MCI (USD) 2 Preferred Securities

(i) Amount available in June

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the full dividend amount on MCI (USD) 2 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (USD) 2 Preferred Securities (“Equivalent Securities”) to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant dividend payment date of MCI (USD) 2 Preferred Securities.

(ii) Amount available in December

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (USD) 2 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date in June, pro-rated between full dividends on MCI (USD) 2 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after the dividend payment date of MCI (USD) 2 Preferred Securities falling in June up to the dividend payment date falling in December.

(12) Available Distributable Amounts for the MCI (JPY) 5 Preferred Securities

(i) Amount available in June

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), pro-rated between the full dividend amount on MCI (JPY) 5 Preferred Securities and the full dividend amount on preferred securities that are equivalently subordinated in nature with MCI (JPY) 5 Preferred Securities (“Equivalent Securities”) to which dividends are paid in whole or in part or declared to be paid on or prior to the relevant

dividend payment date of MCI (JPY) 5 Preferred Securities.

(ii) Amount available in December (except for the amount available in December 2009)

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the immediately preceding fiscal year, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments), (B) the amount of dividend payments on MCI (JPY) 5 Preferred Securities made or declared to be made on or prior to the dividend payment date falling in June and (C) the dividends on Equivalent Securities paid or declared to be paid on or prior to the dividend payment date in June, pro-rated between full dividends on MCI (JPY) 5 Preferred Securities for the dividend payment date falling in December and full dividends on Equivalent Securities paid in whole or in

part or declared to be paid from the day after the dividend payment date of MCI (JPY) 5 Preferred Securities falling in June up to the dividend payment date falling in December.

(iii) Amount available in December 2009

Refers to Distributable Amounts of Mizuho Financial Group calculated based on the financial statements for the fiscal year ended March 31, 2009, less (A) the amount of dividend payments on Preferred Stock⁽⁶⁾ (excluding interim dividend payments) and (B) the dividends on Equivalent Securities paid or declared to be paid from April 1, 2009 to June 30, 2009, pro-rated between full dividends on MCI (JPY) 5 Preferred Securities for the dividend payment date falling in December 2009 and full dividends on Equivalent Securities paid in whole or in part or declared to be paid from the day after June 30, 2009 up to the dividend payment date falling in December 2009.

■ Risk-based capital

(2) Required capital by portfolio classification

(Billions of yen)

	As of September 30, 2011		As of September 30, 2012	
	EAD	Required capital	EAD	Required capital
Credit risk	162,844.0	4,953.8	166,822.4	4,652.9
Internal ratings-based approach	155,064.7	4,704.2	158,854.6	4,388.3
Corporate (except specialized lending)	49,342.9	2,658.2	51,567.2	2,485.8
Corporate (specialized lending)	2,452.6	305.2	2,431.3	234.6
Sovereign	71,557.3	52.1	73,138.6	57.5
Bank	5,230.8	139.6	5,741.5	112.8
Retail	13,712.5	657.4	13,626.9	631.2
Residential mortgage	10,621.4	443.3	10,474.4	421.2
Qualifying revolving loan	347.5	30.3	351.1	31.5
Other retail	2,743.5	183.7	2,801.2	178.3
Equities	3,113.4	335.8	2,887.5	305.8
PD/LGD approach	883.5	95.9	856.6	86.5
Market-based approach (simple risk weight method)	265.1	73.3	244.2	67.8
Market-based approach (internal models approach)	-	-	-	-
Transitional measure applied	1,964.7	166.6	1,786.7	151.5
Regarded-method exposure	1,052.9	257.2	1,279.6	271.1
Purchase receivables	1,778.3	56.0	1,711.8	55.5
Securitizations	4,070.2	73.7	3,582.5	68.4
Others	2,753.3	168.5	2,887.3	165.1
Standardized approach	7,779.3	249.5	7,967.7	264.5
Sovereign	3,841.4	4.4	4,009.3	3.4
Bank	1,226.0	24.2	1,152.2	24.7
Corporate	2,135.7	161.2	2,188.3	172.9
Residential mortgage	0.0	0.0	-	-
Securitizations	37.7	27.3	43.2	29.0
Others	538.2	32.3	574.5	34.2
Market risk	n.a.	109.8	n.a.	161.7
Standardized approach	n.a.	75.0	n.a.	62.9
Interest rate risk	n.a.	53.0	n.a.	36.1
Equities risk	n.a.	15.8	n.a.	14.9
Foreign exchange risk	n.a.	2.3	n.a.	7.2
Commodities risk	n.a.	3.7	n.a.	4.5
Option transactions	n.a.	-	n.a.	-
Internal models approach	n.a.	34.8	n.a.	98.8
Operational risk	n.a.	283.5	n.a.	230.7
Advanced measurement approach	n.a.	237.4	n.a.	190.8
Basic indicator approach	n.a.	46.1	n.a.	39.9
Total required capital (consolidated)	n.a.	4,083.0	n.a.	3,968.3

Notes:

1. EAD: Exposure at default.
2. PD: Probability of default.
3. LGD: Loss given default.
4. Required capital: For credit risk, the sum of (i) 8% of credit risk-weighted assets, (ii) expected losses and (iii) deductions from capital. For market risk, the market risk equivalent amount. For operational risk, the operational risk equivalent amount.
5. Total required capital (consolidated): 8% of the denominator of the capital adequacy ratio.
6. The major exposures included in each portfolio classification of internal ratings-based approach are as follows:

Corporate (excluding specialized lending)	Credits to corporations and sole proprietors (excluding credits to retail customers)
Corporate (specialized lending)	Credits which limit interest and principal repayment sources to cash flow derived from specific real estate, chattel, businesses, etc., including real estate non-recourse loan, ship finance and project finance, etc.
Sovereign	Credits to central governments, central banks and local governmental entities
Bank	Credits to banks and securities companies, etc.
Retail	Housing loans (residential mortgage), credit card loans (qualifying revolving retail loan) and other individual consumer loans and loans to business enterprises with total credit amount of less than ¥100 million, etc. (other retail).
Equities	Capital stock, preferred securities, perpetual subordinated debt, etc. (excluding trading assets) * The transitional measure applies to those held from September 30, 2004 or earlier, and others are applied either the PD/LGD approach or the market-based approach.
Regarded-method exposure	Investment trusts and funds, etc.
Purchase receivables	Receivables purchased from third parties excluding securities (excluding securitizations)

Securitized

Transactions in the form of “non-recourse” and having a “senior/subordinated structure,” etc. (excluding specialized lending).

7. EAD calculated using the standardized approach for credit risk represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs.

■ Credit risk

(3) Credit risk exposure, etc.

We exclude regarded-method exposure and securitization exposure from the amount of credit risk exposure.

The outstanding balance is based on exposure at default.

No significant difference exists between period-end credit risk position and the average credit risk position during the twelve months ended September 30, 2011 and 2012.

○ Status of credit risk exposure

(A) Breakdown by geographical area

(Billions of yen)

As of September 30, 2011					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Domestic	75,849.7	38,294.4	2,144.4	6,369.4	122,658.0
Overseas	15,100.0	6,678.2	2,163.7	3,341.3	27,283.4
Asia	3,845.8	735.1	140.5	989.2	5,710.8
Central and South America	2,082.3	147.4	250.0	5.1	2,484.9
North America	5,167.4	4,888.8	624.9	2,042.8	12,724.1
Eastern Europe	44.1	-	0.2	8.6	53.0
Western Europe	2,886.3	761.6	1,021.6	194.5	4,864.1
Other areas	1,073.9	145.1	126.3	100.9	1,446.3
Total	90,949.8	44,972.6	4,308.2	9,710.7	149,941.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,741.5

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Domestic	75,531.2	36,449.4	1,733.8	8,261.7	121,976.3
Overseas	17,350.0	9,277.3	2,052.3	3,336.4	32,016.0
Asia	4,596.7	1,120.2	141.1	852.4	6,710.6
Central and South America	2,239.0	149.0	217.0	6.3	2,611.5
North America	5,914.4	6,786.7	578.4	1,868.4	15,148.0
Eastern Europe	26.0	-	0.7	15.7	42.6
Western Europe	3,147.1	1,088.2	985.9	463.7	5,685.0
Other areas	1,426.6	133.0	128.9	129.5	1,818.1
Total	92,881.3	45,726.7	3,786.1	11,598.1	153,992.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,924.5

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. Exposure to non-Japanese residents is included in "Overseas."
3. "Others" include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

(B) Breakdown by industry

(Billions of yen)

As of September 30, 2011					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Construction	1,351.2	194.6	21.7	3.3	1,571.0
Real estate	6,542.8	511.3	53.7	34.6	7,142.5
Service industries	3,701.1	1,808.9	165.7	43.8	5,719.8
Wholesale and retail	7,179.0	560.0	650.7	479.7	8,869.5
Finance and insurance	9,607.5	2,283.7	2,001.0	1,028.8	14,921.1
Individuals	11,961.2	-	0.1	13.2	11,974.7
Other industries	14,835.5	4,891.0	777.5	5,442.6	25,946.7
Japanese Government; Bank of Japan	22,382.8	32,753.9	13.4	2,438.5	57,588.7
Total	90,949.8	44,972.6	4,308.2	9,710.7	149,941.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,741.5

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Construction	1,331.2	176.0	17.5	3.3	1,528.0
Real estate	6,831.7	426.9	57.5	33.0	7,349.2
Service industries	3,626.0	2,825.7	123.3	46.6	6,621.7
Wholesale and retail	7,476.9	567.2	414.0	503.2	8,961.5
Finance and insurance	9,885.3	2,506.1	1,918.6	1,182.7	15,492.9
Individuals	11,907.8	-	0.1	14.4	11,922.4
Other industries	15,994.7	6,002.3	736.3	5,478.9	28,212.4
Japanese Government; Bank of Japan	21,734.8	31,420.7	45.6	4,094.2	57,295.5
Total	92,881.3	45,726.7	3,786.1	11,598.1	153,992.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,924.5

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. "Others" include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

(C) Breakdown by residual contractual maturity

(Billions of yen)

As of September 30, 2011					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Less than one year	29,422.3	14,181.2	539.9	1,693.3	45,836.9
From one year to less than three years	12,733.3	11,810.4	1,585.4	14.6	26,143.8
From three years to less than five years	10,067.7	9,323.2	1,197.3	28.2	20,616.5
Five years or more	26,916.8	6,637.7	899.1	0.8	34,454.6
Other than above	11,809.5	3,019.8	86.3	7,973.7	22,889.4
Total	90,949.8	44,972.6	4,308.2	9,710.7	149,941.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,741.5

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Less than one year	28,438.1	11,400.3	477.5	2,195.6	42,511.7
From one year to less than three years	13,030.5	11,010.2	1,607.0	48.5	25,696.3
From three years to less than five years	11,707.1	12,627.1	845.3	4.3	25,183.9
Five years or more	28,273.8	7,782.1	782.6	0.0	36,838.6
Other than above	11,431.5	2,907.0	73.5	9,349.6	23,761.7
Total	92,881.3	45,726.7	3,786.1	11,598.1	153,992.4
Exempt portion	n.a.	n.a.	n.a.	n.a.	7,924.5

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. "Others" include cash, deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

○ Status of exposure past due three months or more or in default

(D) Breakdown by geographical area

(Billions of yen)

As of September 30, 2011					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Domestic	1,531.4	25.3	100.3	68.3	1,725.5
Overseas	173.3	1.9	7.8	19.5	202.6
Asia	25.7	0.0	0.2	3.8	29.8
Central and South America	53.3	1.5	6.2	0.0	61.2
North America	19.2	0.4	-	13.8	33.5
Eastern Europe	6.6	-	-	0.0	6.6
Western Europe	49.8	-	1.3	1.5	52.6
Other areas	18.4	-	-	0.3	18.7
Total	1,704.7	27.3	108.2	87.9	1,928.1
Exempt portion	n.a.	n.a.	n.a.	n.a.	1.1

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Domestic	1,340.1	17.5	78.6	53.6	1,489.9
Overseas	241.0	0.5	24.7	10.6	277.0
Asia	44.5	0.0	0.7	3.1	48.4
Central and South America	103.7	0.0	15.1	0.0	118.9
North America	7.0	0.5	0.2	5.1	13.0
Eastern Europe	0.3	-	-	-	0.3
Western Europe	62.7	-	8.3	1.5	72.6
Other areas	22.5	-	0.2	0.7	23.4
Total	1,581.2	18.1	103.3	64.2	1,766.9
Exempt portion	n.a.	n.a.	n.a.	n.a.	1.1

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. Exposure to non-Japanese residents is included in "Overseas."
3. "Others" include deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

(E) Breakdown by industry

(Billions of yen)

As of September 30, 2011					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Manufacturing	386.2	7.3	48.2	18.3	460.1
Construction	68.6	2.9	0.5	1.2	73.4
Real estate	265.8	5.3	0.1	1.9	273.2
Service industries	207.0	4.5	3.5	6.1	221.1
Wholesale and retail	281.3	1.8	44.5	36.6	364.3
Finance and insurance	28.4	1.8	0.1	16.2	46.7
Individuals	250.1	-	0.0	1.4	251.6
Other industries	217.0	3.5	10.9	5.8	237.3
Total	1,704.7	27.3	108.2	87.9	1,928.1
Exempt portion	n.a.	n.a.	n.a.	n.a.	1.1

(Billions of yen)

As of September 30, 2012					
	Loans, commitments and other non-OTC derivative off- balance-sheet exposures	Securities	OTC derivatives	Others	Total
Manufacturing	330.6	4.7	33.6	16.4	385.5
Construction	51.3	2.7	0.2	1.0	55.3
Real estate	260.0	7.3	0.0	0.6	268.0
Service industries	173.7	1.3	5.8	5.3	186.3
Wholesale and retail	237.3	1.0	39.4	27.0	304.9
Finance and insurance	28.8	0.2	2.9	6.9	39.0
Individuals	225.2	-	0.0	1.3	226.6
Other industries	273.9	0.5	21.1	5.4	301.1
Total	1581.2	18.1	103.3	64.2	1766.9
Exempt portion	n.a.	n.a.	n.a.	n.a.	1.1

Notes:

1. Exempt portion represents the amount before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs, calculated using the standardized approach for business units and asset classes that are immaterial for the purpose of calculating credit risk-weighted assets.
2. "Others" include deposits, call loans, other debt purchased, money held in trust, foreign exchange assets, other assets, etc.

○ Status of reserves for possible losses on loans

The amounts associated with regarded-method exposure and securitization exposure are excluded.

**(F) Period-end balances of reserves for possible losses on loans and changes during the six-month period
(after partial direct write-offs)**

(Billions of yen)

		As of, or for the six months ended, September 30, 2011	As of, or for the six months ended, September 30, 2012
General reserve for possible losses on loans	Beginning balance	501.4	447.5
	Increase during the six-month period	492.2	440.5
	Decrease during the six-month period	501.4	447.5
	Ending balance	492.2	440.5
Specific reserve for possible losses on loans	Beginning balance	259.1	243.9
	Increase during the six-month period	227.4	210.5
	Decrease during the six-month period	259.1	243.9
	Ending balance	227.4	210.5
Reserve for possible losses on loans to restructuring countries	Beginning balance	0.0	0.0
	Increase during the six-month period	0.0	0.0
	Decrease during the six-month period	0.0	0.0
	Ending balance	0.0	0.0
Total	Beginning balance	760.5	691.5
	Increase during the six-month period	719.7	651.0
	Decrease during the six-month period	760.5	691.5
	Ending balance	719.7	651.0

Note:

General reserve for possible losses on loans in the above table represents the amount recorded in our consolidated balance sheet, and the amounts associated with regarded-method exposure and securitization exposure are not excluded.

(G) Specific reserve for possible losses on loans by geographical area and industry (Billions of yen)

	As of March 31, 2011	As of September 30, 2011	Change
Domestic	220.0	187.0	(32.9)
Manufacturing	27.0	17.9	(9.1)
Construction	18.6	7.1	(11.5)
Real estate	19.7	21.2	1.5
Service industries	17.0	15.0	(2.0)
Wholesale and retail	39.0	39.6	0.5
Finance and insurance	0.5	0.4	(0.1)
Individuals	84.2	75.4	(8.8)
Others	13.5	10.2	(3.2)
Overseas	34.2	35.3	1.0
Exempt portion	4.8	5.0	0.1
Total	259.1	227.4	(31.6)

(Billions of yen)

	As of March 31, 2012	As of September 30, 2012	Change
Domestic	187.4	172.0	(15.3)
Manufacturing	26.8	34.9	8.1
Construction	6.0	6.1	0.0
Real estate	20.3	20.8	0.4
Service industries	14.1	13.7	(0.3)
Wholesale and retail	39.7	38.8	(0.9)
Finance and insurance	0.8	0.1	(0.6)
Individuals	67.3	45.7	(21.5)
Others	12.0	11.6	(0.3)
Overseas	50.4	34.1	(16.3)
Exempt portion	6.0	4.3	(1.7)
Total	243.9	210.5	(33.4)

Note:

Exempt portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for purposes of calculating credit risk-weighted assets.

(H) Write-offs of loans by industry

(Billions of yen)

	For the six months ended September 30, 2011	For the six months ended September 30, 2012
Manufacturing	2.6	5.0
Construction	0.4	0.4
Real estate	1.3	0.4
Service industries	2.2	1.6
Wholesale and retail	5.1	2.2
Finance and insurance	0.3	0.0
Individuals	6.1	5.5
Other industries	0.8	3.9
Exempt portion	0.0	0.2
Total	19.3	19.6

Notes:

1. The above table represents the breakdown of losses on write-offs of loans recorded in our consolidated statement of income after excluding the amounts associated with regarded-method exposure and securitization exposure.
2. Exempt portion represents the amount calculated using the standardized approach for business units and asset classes that are immaterial for purposes of calculating credit risk-weighted assets.
3. "Other industries" include overseas and non-Japanese resident portions.

○ Status of exposure to which the standardized approach is applied

(I) Exposure by risk weight category after applying credit risk mitigation (Billions of yen)

As of September 30, 2011					
		On-balance sheet	Off-balance sheet	Total	With external rating
Risk weight	0%	555.5	3,227.4	3,783.0	112.8
	10%	0.8	0.1	1.0	-
	20%	311.6	846.2	1,157.8	5.1
	35%	0.0	-	0.0	-
	50%	8.3	0.4	8.7	1.7
	100%	1,992.9	797.8	2,790.7	51.7
	150%	0.0	-	0.0	-
	350%	-	-	-	-
	625%	-	0.0	0.0	-
	937.5%	-	0.0	0.0	-
	1,250%	-	0.0	0.0	-
Total		2,869.3	4,872.1	7,741.5	171.5

(Billions of yen)

As of September 30, 2012					
		On-balance sheet	Off-balance sheet	Total	With external rating
Risk weight	0%	477.7	3,416.1	3,893.8	138.1
	10%	74.0	0.9	75.0	-
	20%	298.6	775.1	1,073.8	10.5
	35%	-	-	-	-
	50%	9.4	1.2	10.6	2.8
	100%	2,073.2	797.8	2,871.1	28.8
	150%	0.0	-	0.0	-
	350%	-	-	-	-
	625%	-	0.0	0.0	-
	937.5%	-	0.0	0.0	-
	1,250%	-	0.0	0.0	-
Total		2,933.1	4,991.3	7,924.5	180.4

Notes:

1. The amounts in the above table are before the deduction of specific reserve for possible losses on loans, reserve for possible losses on loans to restructuring countries and partial direct write-offs.
2. Off-balance-sheet exposure shows credit equivalent amount.

(J) Deduction from capital (Billions of yen)

	As of September 30, 2011	As of September 30, 2012
Deduction from capital	24.8	26.3

○ Status of exposure to which the internal ratings-based approach is applied

(K) Specialized lending exposure under supervisory slotting criteria by risk weight category (Billions of yen)

		As of September 30, 2011	As of September 30, 2012
Risk weight	50%	287.6	-
	70%	556.2	9.0
	90%	123.2	-
	95%	4.1	115.2
	115%	152.4	21.7
	120%	-	18.1
	140%	3.7	11.0
	250%	378.4	153.5
	Default	86.7	6.9
Total	1,592.7	335.6	

(L) Equity exposure under simple risk weight method of market-based approach by risk weight category (Billions of yen)

		As of September 30, 2011	As of September 30, 2012
Risk weight	300%	196.1	177.2
	400%	69.0	67.0
Total		265.1	244.2

Note:

Of the equity exposure under the simple risk weight method, 300% risk weight is applied for listed equities and 400% for unlisted equities.

(M) Portfolio by asset class and ratings segment (Corporate, etc.)

(Billions of yen, except percentages)

As of September 30, 2011

	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Corporate	3.98	35.38	n.a.	46.31	51,611.9	37,806.1	13,805.8	10,349.5	75.07
Investment grade zone	0.11	36.73	n.a.	23.85	29,759.5	19,440.5	10,318.9	8,508.5	75.06
Non- investment grade zone	3.09	32.44	n.a.	79.49	20,464.4	17,122.7	3,341.6	1,815.2	75.13
Default	100.00	49.75	46.84	38.57	1,388.0	1,242.8	145.2	25.6	75.00
Sovereign	0.00	38.73	n.a.	0.89	71,842.9	53,458.3	18,384.5	122.1	75.11
Investment grade zone	0.00	38.73	n.a.	0.81	71,772.3	53,389.5	18,382.8	121.9	75.11
Non- investment grade zone	2.18	38.72	n.a.	88.78	70.4	68.7	1.7	0.2	75.00
Default	100.00	62.14	57.33	63.77	0.1	0.1	-	-	-
Bank	0.87	36.64	n.a.	25.34	5,314.3	2,500.2	2,814.1	291.7	75.48
Investment grade zone	0.11	36.30	n.a.	21.20	4,803.5	2,280.1	2,523.3	234.7	75.59
Non- investment grade zone	1.51	36.56	n.a.	66.67	476.6	186.0	290.5	56.9	75.00
Default	100.00	86.52	84.19	30.93	34.1	33.9	0.1	-	-
Equity exposure under PD/LGD approach	0.64	90.00	n.a.	128.50	883.5	883.5	-	-	-
Investment grade zone	0.07	90.00	n.a.	108.49	787.6	787.6	-	-	-
Non- investment grade zone	2.53	90.00	n.a.	301.53	93.1	93.1	-	-	-
Default	100.00	90.00	90.00	-	2.7	2.7	-	-	-
Total	1.63	37.66	n.a.	20.84	129,652.8	94,648.3	35,004.5	10,763.4	75.08
Investment grade zone	0.04	38.44	n.a.	8.91	107,123.1	75,897.9	31,225.2	8,865.2	75.07
Non- investment grade zone	3.05	32.81	n.a.	80.21	21,104.6	17,470.7	3,633.9	1,872.4	75.13
Default	100.00	50.71	47.82	38.31	1,425.0	1,279.6	145.4	25.6	75.00

(Billions of yen, except percentages)

As of September 30, 2012

	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Corporate	3.45	36.57	n.a.	43.73	55,061.6	41,467.5	13,594.0	10,760.8	75.10
Investment grade zone	0.09	38.20	n.a.	23.30	33,256.3	22,577.6	10,678.7	9,121.9	75.08
Non- investment grade zone	2.67	33.26	n.a.	77.40	20,482.4	17,689.2	2,793.2	1,630.5	75.21
Default	100.00	46.58	43.87	35.84	1,322.7	1,200.6	122.0	8.4	75.00
Sovereign	0.01	39.89	n.a.	0.95	73,404.0	55,405.4	17,998.5	302.8	75.11
Investment grade zone	0.00	39.89	n.a.	0.83	73,300.2	55,306.5	17,993.6	301.9	75.11
Non- investment grade zone	1.64	39.66	n.a.	84.65	101.6	96.8	4.7	0.8	75.00
Default	100.00	59.05	54.11	65.48	2.1	2.0	0.0	0.1	75.00
Bank	0.42	37.67	n.a.	21.75	5,789.2	3,022.7	2,766.5	332.6	75.29
Investment grade zone	0.08	37.55	n.a.	18.29	5,269.6	2,770.0	2,499.6	276.0	75.35
Non- investment grade zone	0.82	38.05	n.a.	57.30	503.6	239.7	263.9	56.5	75.00
Default	100.00	65.20	62.03	41.99	15.9	12.9	2.9	-	-
Equity exposure under PD/LGD approach	0.33	90.00	n.a.	122.59	856.6	856.6	-	-	-
Investment grade zone	0.06	90.00	n.a.	107.44	763.8	763.8	-	-	-
Non- investment grade zone	1.29	90.00	n.a.	250.35	91.6	91.6	-	-	-
Default	100.00	90.00	90.00	-	1.1	1.1	-	-	-
Total	1.43	38.76	n.a.	20.05	135,111.5	100,752.3	34,359.1	11,396.3	75.10
Investment grade zone	0.03	39.62	n.a.	9.01	112,590.0	81,418.0	31,172.0	9,699.8	75.09
Non- investment grade zone	2.62	33.65	n.a.	77.70	21,179.5	18,117.5	3,061.9	1,687.9	75.20
Default	100.00	46.86	44.15	35.93	1,341.9	1,216.8	125.1	8.5	75.00

- Notes:
1. Investment grade zone includes obligor ratings A1 through B2, non-investment grade zone includes C1 through E2 (excluding E2R), and default includes E2R through H1.
 2. "Corporate" does not include specialized lending exposure under supervisory slotting criteria.
 3. Each asset class includes purchased receivables.
 4. The commitments that can be terminated at any time without condition or terminated automatically are not included in the amount of undrawn commitments and weighted average of credit conversion factor.

(Reference) Obligor ratings

Obligor ratings (major category)	Definition of ratings	Classification
A1–A3	Obligors whose certainty of debt fulfillment is very high, hence their level of credit risk is excellent.	Investment grade zone
B1–B2	Obligors whose certainty of debt fulfillment poses no problems for the foreseeable future, hence their level of credit risk is sufficient.	
C1–C3	Obligors whose certainty of debt fulfillment and their level of credit risk pose no problems for the foreseeable future.	Non-investment grade zone
D1–D3	Obligors whose current certainty of debt fulfillment poses no problems, however, their resistance to future changes in business environment is low.	
E1	Obligors who require close watching going forward because there are problems with their borrowing conditions, such as reduced or suspended interest payments, problems with fulfillment such as de facto postponements of principal or interest payments, or problems with their financial positions as a result of their poor or unstable business conditions.	Default
E2		
F1	Obligors who are not yet bankrupt but are in financial difficulties and are deemed to be very likely to go bankrupt in the future because they are finding it difficult to make progress in implementing their management improvement plans (including obligors who are receiving ongoing support from financial institutions).	
G1	Obligors who have not yet gone legally or formally bankrupt but who are substantially bankrupt because they are in serious financial difficulties and are not deemed to be capable of restructuring.	
H1	Obligors who have already gone bankrupt, from both a legal and/or formal perspective.	

* Including restructured loans and loans past due for three months of more

(N) Portfolio by asset class and ratings segment (Retail)

(Billions of yen, except percentages)

As of September 30, 2011

	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Residential mortgage	3.06	41.66	n.a.	34.99	10,621.4	10,315.4	306.0	6.7	75.00
Non-default	0.90	41.51	n.a.	35.16	10,389.2	10,089.6	299.6	6.7	75.00
Default	100.00	48.28	46.22	27.28	232.2	225.7	6.4	-	-
Qualifying revolving loan (retail)	3.90	79.63	n.a.	70.44	347.5	239.3	108.2	1,430.5	7.56
Non-default	3.37	79.63	n.a.	70.60	345.6	237.7	107.8	1,428.1	7.55
Default	100.00	78.84	75.69	41.62	1.9	1.6	0.3	2.3	14.29
Other retail	5.88	51.53	n.a.	49.53	2,743.5	2,715.3	28.2	24.2	73.85
Non-default	1.90	51.63	n.a.	50.23	2,632.1	2,608.1	24.0	19.8	69.57
Default	100.00	49.15	46.66	33.01	111.3	107.1	4.2	4.3	93.55
Total	3.65	44.60	n.a.	38.80	13,712.6	13,270.1	442.5	1,461.4	8.97
Non-default	1.16	44.49	n.a.	39.04	13,367.0	12,935.5	431.5	1,454.8	8.71
Default	100.00	48.73	46.53	29.21	345.5	334.5	10.9	6.6	65.74

(Billions of yen, except percentages)

As of September 30, 2012

	PD (EAD weighted average) (%)	LGD (EAD weighted average) (%)	EL default (EAD weighted average) (%)	Risk weight (EAD weighted average) (%)	EAD (Billions of yen)	On- balance sheet	Off- balance sheet	Amount of undrawn commit- ments	Weighted average of credit conversion factor (%)
Residential mortgage	2.81	42.10	n.a.	34.28	10,474.4	10,209.5	264.9	7.3	75.00
Non-default	0.82	41.96	n.a.	34.43	10,264.6	10,005.2	259.4	7.3	75.00
Default	100.00	49.00	46.95	27.09	209.8	204.2	5.5	-	-
Qualifying revolving loan (retail)	3.99	79.23	n.a.	73.11	351.1	239.2	111.8	1,413.6	7.91
Non-default	3.61	79.23	n.a.	73.24	349.7	238.1	111.6	1,411.7	7.91
Default	100.00	78.00	74.97	40.12	1.3	1.1	0.2	1.9	11.87
Other retail	5.60	52.59	n.a.	47.40	2,801.2	2,779.0	22.2	21.0	72.99
Non-default	1.77	52.77	n.a.	47.99	2,691.9	2,673.5	18.3	17.1	67.79
Default	100.00	48.14	45.66	32.81	109.3	105.4	3.8	3.9	95.75
Total	3.41	45.21	n.a.	37.98	13,626.9	13,227.8	399.0	1,442.1	9.21
Non-default	1.09	45.13	n.a.	38.19	13,306.4	12,917.0	389.4	1,436.2	8.97
Default	100.00	48.83	46.63	29.09	320.4	310.8	9.6	5.8	68.13

Notes: 1. Each asset class includes purchased receivables.

2. The commitments that can be terminated at any time without condition or terminated automatically are not included in the amount of undrawn commitments and weighted average of credit conversion factor.

(O) Actual losses by asset class

(Billions of yen)

	For the period from October 1, 2010 through September 30, 2011	For the period from October 1, 2011 through September 30, 2012
	Actual losses	Actual losses
Corporate	41.1	28.0
Sovereign	0.2	0.1
Bank	0.0	(4.7)
Residential mortgage	13.3	(12.0)
Qualifying revolving loan (retail)	0.2	0.3
Other retail	4.6	1.5
Total	59.5	13.2

Note:

Actual losses are the sum of the net increase (decrease) in the amount of partial direct write-offs, specific reserve for possible losses on loans and general reserve for possible losses on loans (for claims against special attention obligors or below), etc., as well as tax-qualified direct write-offs, losses from sales of non-performing loans, losses from debt forgiveness and losses from debt-equity swaps during the relevant period. Equity exposure under the PD/LGD approach is not included in the amount of actual losses.

<Analysis>

Actual losses for the period from October 1, 2011 through September 30, 2012 decreased by ¥46.3 billion from the period from October 1, 2010 through September 30, 2011 to ¥13.2 billion. The decrease was due mainly to decrease in losses from corporate exposure and retail exposure.

(P) Comparison of estimated and actual losses by asset class

(Billions of yen)

	For the period from October 1, 2007 through September 30, 2008			For the period from October 1, 2008 through September 30, 2009		
	Estimated losses (expected losses as of September 30, 2007)		Actual losses	Estimated losses (expected losses as of September 30, 2008)		Actual losses
		After deduction of reserves			After deduction of reserves	
Corporate	1,060.5	202.0	28.2	998.6	390.4	433.9
Sovereign	2.2	(9.3)	0.7	1.6	(10.7)	0.0
Bank	8.0	4.2	34.4	18.9	(18.4)	0.0
Residential mortgage	85.8	18.6	16.9	96.4	22.9	21.3
Qualifying revolving loan (retail)	7.4	2.5	0.0	8.0	3.1	2.2
Other retail	50.1	12.6	4.3	53.2	16.0	6.2
Total	1,214.3	230.7	84.8	1,176.9	403.3	463.9

(Billions of yen)

	For the period from October 1, 2009 through September 30, 2010			For the period from October 1, 2010 through September 30, 2011		
	Estimated losses (expected losses as of September 30, 2009)		Actual losses	Estimated losses (expected losses as of September 30, 2010)		Actual losses
		After deduction of reserves			After deduction of reserves	
Corporate	1,377.8	503.2	45.2	1,151.1	406.3	41.1
Sovereign	4.1	(8.3)	0.3	1.4	(11.5)	0.2
Bank	42.7	5.6	(3.1)	32.0	3.9	0.0
Residential mortgage	107.8	26.5	36.6	143.2	38.8	13.3
Qualifying revolving loan (retail)	10.4	3.6	0.2	10.7	3.8	0.2
Other retail	54.6	15.8	22.4	78.6	25.1	4.6
Total	1,597.7	546.6	101.8	1,417.2	466.5	59.5

(Billions of yen)

	For the period from October 1, 2011 through September 30, 2012		
	Estimated losses (expected losses as of September 30, 2011)		Actual losses
		After deduction of reserves	
Corporate	937.7	349.2	28.0
Sovereign	1.3	(11.8)	0.1
Bank	33.0	5.1	(4.7)
Residential mortgage	146.0	42.8	(12.0)
Qualifying revolving loan (retail)	10.7	3.6	0.3
Other retail	75.0	24.1	1.5
Total	1,203.9	413.3	13.2

Notes:

1. Estimated losses after deduction of reserve are the amount after deductions of partial direct write-offs, specific reserves for possible losses on loans and general reserves for possible losses on loans (for claims against special attention obligors or below), etc., as of the beginning of each period. Equity exposure under the PD/LGD approach is not included in the amount of estimated losses.
2. Actual losses are the sum of the net increase (decrease) in the amount of partial direct write-offs, specific reserves for possible losses on loans and general reserves for possible losses on loans (for claims against special attention obligors or below), etc., as well as tax-qualified direct write-offs, losses from sales of non-performing loans, losses from debt forgiveness and losses from debt-equity swaps during the relevant period. Equity exposure under the PD/LGD approach is not included in the amount of actual losses.

■ Methods for credit risk mitigation

(4) Credit risk mitigation by portfolio classification

The amounts of exposure to which the method of credit risk mitigation through collateral and guarantees is applied are as follows:

(Billions of yen)

As of September 30, 2011					
	Financial collateral	Other collateral	Guarantees	Credit derivatives	Total
Internal ratings-based approach	2,388.3	4,750.4	5,422.5	39.1	12,600.6
Corporate	1,991.2	4,527.1	3,405.4	39.1	9,963.0
Sovereign	0.1	21.9	611.5	-	633.7
Bank	368.7	28.3	384.4	-	781.4
Retail	28.2	172.9	1,021.1	-	1,222.3
Residential mortgage	-	-	239.3	-	239.3
Qualifying revolving loan	-	-	0.4	-	0.4
Other retail	28.2	172.9	781.3	-	982.6
Others	-	-	-	-	-
Standardized approach	2,963.0	n.a.	-	-	2,963.0
Sovereign	2,845.6	n.a.	-	-	2,845.6
Bank	0.9	n.a.	-	-	0.9
Corporate	116.5	n.a.	-	-	116.5
Residential mortgage	-	n.a.	-	-	-
Securitizations	-	n.a.	-	-	-
Others	-	n.a.	-	-	-
Total	5,351.4	4,750.4	5,422.5	39.1	15,563.6

(Billions of yen)

As of September 30, 2012					
	Financial collateral	Other collateral	Guarantees	Credit derivatives	Total
Internal ratings-based approach	2,324.7	4,758.1	5,109.5	41.2	12,233.6
Corporate	1,931.6	4,521.8	3,394.7	41.2	9,889.5
Sovereign	0.0	19.3	723.7	-	743.1
Bank	364.8	32.9	20.6	-	418.5
Retail	28.1	183.9	970.4	-	1,182.4
Residential mortgage	-	-	214.7	-	214.7
Qualifying revolving loan	-	-	0.3	-	0.3
Other retail	28.1	183.9	755.2	-	967.2
Others	-	-	-	-	-
Standardized approach	2,914.9	n.a.	-	-	2,914.9
Sovereign	2,891.9	n.a.	-	-	2,891.9
Bank	-	n.a.	-	-	-
Corporate	23.0	n.a.	-	-	23.0
Residential mortgage	-	n.a.	-	-	-
Securitizations	-	n.a.	-	-	-
Others	-	n.a.	-	-	-
Total	5,239.7	4,758.1	5,109.5	41.2	15,148.6

■ Counterparty risk in derivatives transactions and long-settlement transactions

(5) Status of counterparty risk in derivatives transactions and long-settlement transactions

(A) Status of derivatives transactions and long-settlement transactions

Derivative transactions		As of September 30, 2011			As of September 30, 2012		
		Gross replacement cost	Gross add-on	Credit equivalent amount	Gross replacement cost	Gross add-on	Credit equivalent amount
Current exposure method							
Foreign exchange-related transactions		2,710.6	1,686.4	4,397.1	1,807.1	1,817.5	3,624.7
Interest rate-related transactions		6,647.7	2,695.9	9,343.6	6,194.1	2,667.0	8,861.1
Gold-related transactions		0.0	0.0	0.0	-	-	-
Equity-related transactions		73.6	75.1	148.8	62.0	95.6	157.7
Transactions related to precious metals (other than gold)		0.0	0.0	0.1	-	-	-
Other commodity-related transactions		63.5	55.9	119.5	42.6	40.6	83.3
Credit derivatives transactions		86.8	469.4	556.2	93.2	313.0	406.2
Subtotal	(A)	9,582.6	4,982.9	14,565.6	8,199.2	4,933.9	13,133.1
Less: Netting benefits by close-out netting settlement contracts	(B)	n.a.	n.a.	9,488.8	n.a.	n.a.	8,476.6
Subtotal	(C)=(A)+(B)	n.a.	n.a.	5,076.7	n.a.	n.a.	4,656.5
Less: Effect of credit risk mitigation by collateral	(D)	n.a.	n.a.	349.2	n.a.	n.a.	449.1
Total	(C)+(D)	n.a.	n.a.	4,727.5	n.a.	n.a.	4,207.3
				Credit equivalent amount			
Standardized method							
Total				215.6			182.7

Note:

The current exposure method and standardized method are used as the method to calculate credit equivalent amounts.

Long-settlement transactions

(Billions of yen)

	As of September 30, 2011			As of September 30, 2012		
	Gross replacement cost	Gross add-on	Credit equivalent amount	Gross replacement cost	Gross add-on	Credit equivalent amount
Long-settlement transactions	28.3	1.1	29.4	0.5	0.8	1.4

Notes:

1. The current exposure method is used as the method to calculate credit equivalent amounts.
2. Neither the “netting benefits by close-out netting settlement contracts” nor the “effect of credit risk mitigation by collateral” applies to long-settlement transactions.

(B) Amounts of credit risk mitigation by type

(Billions of yen)

	As of September 30, 2011	As of September 30, 2012
Financial collateral	54.7	39.0
Other collateral	129.9	83.6
Guarantees, others	18.1	18.1
Total	202.8	140.8

(C) Notional amount of credit derivatives subject to credit equivalent amount calculations (Billions of yen)

		As of September 30, 2011	As of September 30, 2012
		Notional amount	Notional amount
Credit derivatives type:			
Credit default swap	Protection bought	3,488.7	2,652.4
	Protection sold	3,574.0	2,539.1
Total return swap	Protection bought	-	-
	Protection sold	-	-
Total	Protection bought	3,488.7	2,652.4
	Protection sold	3,574.0	2,539.1

Note: Credit derivatives used for credit risk mitigation are as follows:

		(Billions of yen)	
		As of September 30, 2011	As of September 30, 2012
Credit derivatives used for credit risk mitigation		92.9	120.4

■ Securitization exposure

(6) Quantitative disclosure items for securitization exposure

○ Securitization exposure as originator (for calculation of credit risk-weighted assets)

(A) Information by type of underlying assets

(Billions of yen)

	As of, or for the six months ended, September 30, 2011							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corpo rate	Real estate	Securiti- zation products	
Traditional securitizations								
Amount of underlying assets (a)	-	183.1	-	-	-	-	-	183.1
<i>Default exposure</i>	-	2.6	-	-	-	-	-	2.6
Losses during the six-month period	-	0.4	-	-	-	-	-	0.4
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	763.7	34.4	-	798.2
<i>Default exposure</i>	-	-	-	-	-	-	-	-
Losses during the six-month period	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	63.6	-	-	63.6
Total amount of underlying assets (a)+(b)	-	183.1	-	-	763.7	34.4	-	981.4

(Billions of yen)

As of, or for the six months ended, September 30, 2012								
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corpo rate	Real estate	Securitization products	Total
Traditional securitizations								
Amount of underlying assets (a)	-	155.1	-	-	-	-	-	155.1
<i>Default exposure</i>	-	2.0	-	-	-	-	-	2.0
Losses during the six-month period	-	0.1	-	-	-	-	-	0.1
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	562.3	10.0	-	572.3
<i>Default exposure</i>	-	-	-	-	-	-	-	-
Losses during the six-month period	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Total amount of underlying assets (a)+(b)	-	155.1	-	-	562.3	10.0	-	727.4

Notes:

1. Items that refer to “during the six-month period” show amounts accumulated during the six months ended September 30, 2011 and 2012.
2. “Amount of underlying assets” and “Losses during the six-month period” include those related to, in addition to exposure originated by us, exposure to assets originated by other financial institutions if they are contained in the same securitization program.
3. “Default exposure” and “Losses during the six-month period” with respect to synthetic securitization transactions are based on the definition of default as set forth in the respective transactions.
4. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction.
5. “Credit cards” include shopping credit receivables, card loans, etc.
6. The effects of risk mitigation, in the context of calculating capital adequacy ratio, of transfers (hedges) of risk through synthetic securitization transactions are reflected in “Required capital” of “(B) Information of securitization exposure retained or purchased.”
7. Of the securitization exposure retained or purchased whose risk has been transferred (hedged) through securitization schemes, we have categorized securitization exposure as investor if the risk transfer (hedge) effects are not reflected in the calculation of capital adequacy ratio, following the definition for classification of securitization exposure set forth in the Consolidated Capital Adequacy Ratio Notice, etc.

—Exposure intended to be securitized—

(Billions of yen)

Exposure intended to be securitized	As of September 30, 2011							Securitization products	Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate			
	-	-	-	-	-	-	-	-	-

(Billions of yen)

Exposure intended to be securitized	As of September 30, 2012							Securitization products	Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate			
	-	-	-	-	-	-	-	-	-

(B) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

	As of September 30, 2011							Securitization products	Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate			
On-balance sheet	-	36.9	-	-	763.7	34.4	-	835.2	
Exposure on resecuritizations	-	-	-	-	-	-	-	-	
Off-balance sheet	-	-	-	-	-	-	-	-	
Exposure on resecuritizations	-	-	-	-	-	-	-	-	
Total	-	36.9	-	-	763.7	34.4	-	835.2	
Exposure on resecuritizations	-	-	-	-	-	-	-	-	
Exposure on securitizations deducted from capital	-	-	-	-	3.2	4.5	-	7.7	
Exposure whose underlying assets are overseas assets	-	-	-	-	-	-	-	-	

(Billions of yen)

	As of September 30, 2012							Securitization products	Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate			
On-balance sheet	-	35.7	-	-	562.3	10.0	-	608.1	
Exposure on resecuritizations	-	-	-	-	-	-	-	-	
Off-balance sheet	-	-	-	-	-	-	-	-	
Exposure on resecuritizations	-	-	-	-	-	-	-	-	
Total	-	35.7	-	-	562.3	10.0	-	608.1	
Exposure on resecuritizations	-	-	-	-	-	-	-	-	
Exposure on securitizations deducted from capital	-	-	-	-	1.5	-	-	1.5	
Exposure whose underlying assets are overseas assets	-	-	-	-	-	-	-	-	

Notes:

1. Classification based on type of underlying asset is conducted according to the principal underlying asset type for each transaction.
2. “Credit cards” include shopping credit receivables, card loans, etc.
3. “Exposure whose underlying assets are overseas assets” is classified based on the principal underlying asset type for each transaction.
4. “Exposure on resecuritizations” as of both September 30, 2011 and 2012 are classified following Article 1, Paragraph 2-2 of the Consolidated Capital Adequacy Ratio Notice (hereinafter the same).

—Exposure by risk weight category—

(Billions of yen)

		As of September 30, 2011					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	704.7	-	-	-	704.7	-
	Up to 50%	36.8	-	-	-	36.8	-
	Up to 100%	41.0	-	-	-	41.0	-
	Up to 250%	-	-	-	-	-	-
	Up to 650%	34.4	-	-	-	34.4	-
	Over 650%	10.4	-	-	-	10.4	-
Deduction from capital		7.7	-	-	-	7.7	-
Total		835.2	-	-	-	835.2	-

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	514.5	-	-	-	514.5	-
	Up to 50%	20.1	-	-	-	20.1	-
	Up to 100%	36.7	-	-	-	36.7	-
	Up to 250%	-	-	-	-	-	-
	Up to 650%	26.1	-	-	-	26.1	-
	Over 650%	9.1	-	-	-	9.1	-
Deduction from capital		1.5	-	-	-	1.5	-
Total		608.1	-	-	-	608.1	-

Note:

“Exposure on securitizations” as of September 30, 2011 is based on the risk weight in the Basel II text.

—Amount of required capital by risk weight category—

(Billions of yen)

		As of September 30, 2011					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	4.2	-	-	-	4.2	-
	Up to 50%	0.9	-	-	-	0.9	-
	Up to 100%	2.6	-	-	-	2.6	-
	Up to 250%	-	-	-	-	-	-
	Up to 650%	0.2	-	-	-	0.2	-
	Over 650%	0.1	-	-	-	0.1	-
Deduction from capital		-	-	-	-	-	-
Total		8.2	-	-	-	8.2	-

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on securitizations	Off-balance sheet	Exposure on securitizations	Total	Exposure on securitizations
Risk weight	Up to 20%	3.1	-	-	-	3.1	-
	Up to 50%	0.5	-	-	-	0.5	-
	Up to 100%	1.9	-	-	-	1.9	-
	Up to 250%	-	-	-	-	-	-
	Up to 650%	0.3	-	-	-	0.3	-
	Over 650%	0.0	-	-	-	0.0	-
Deduction from capital		-	-	-	-	-	-
Total		5.9	-	-	-	5.9	-

Note:

“Exposure on securitizations” as of September 30, 2011 is based on the risk weight in the Basel II text.

—Credit risk mitigation against exposure on resecuritizations (Billions of yen)

		As of September 30, 2011	As of September 30, 2012
Risk weight	Up to 20%	-	-
	Up to 50%	-	-
	Up to 100%	-	-
	Up to 250%	-	-
	Up to 650%	-	-
	Over 650%	-	-
Total		-	-

Note:

The above table shows the exposure on resecuritizations based on the risk weight after taking into consideration the effect of method to mitigate credit risk.

—Capital increase due to securitization transactions— (Billions of yen)

As of September 30, 2011								
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securiti-zation products	Total
Capital increase due to securitization transactions	-	3.8	-	-	-	-	-	3.8

(Billions of yen)

As of September 30, 2012								
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securiti-zation products	Total
Capital increase due to securitization transactions	-	2.9	-	-	-	-	-	2.9

—Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the Consolidated Capital Adequacy Ratio Notice— (Billions of yen)

	As of September 30, 2011	As of September 30, 2012
Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the Consolidated Capital Adequacy Ratio Notice	-	-

- Securitization exposure as sponsor of securitization programs (ABCP/ABL) (for calculation of credit risk-weighted assets)

(C) Information by type of underlying assets (Billions of yen)

	As of, or for the six months ended, September 30, 2011							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
Amount of underlying assets	84.4	-	107.2	146.5	389.3	-	12.0	739.6
Default exposure	-	-	-	0.1	7.8	-	0.0	8.0
Estimated loss amount related to underlying assets during the six-month period	0.3	-	0.8	0.6	4.0	-	0.0	5.9
Amount of exposures securitized during the six-month period	293.4	-	263.5	943.8	1,298.6	-	42.0	2,841.4

	As of, or for the six months ended, September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
Amount of underlying assets	75.9	-	88.2	83.4	408.0	-	15.5	671.3
Default exposure	-	-	-	-	9.3	-	-	9.3
Estimated loss amount related to underlying assets during the six-month period	0.2	-	0.6	0.1	5.5	-	0.0	6.6
Amount of exposures securitized during the six-month period	236.2	-	229.4	516.5	1361.0	-	31.3	2,374.4

Notes:

1. Items that refer to “during the six-month period” show amounts accumulated during the six months ended September 30, 2011 and 2012.
2. Securitization exposure that is acquired in securitization of customer’s claims other than as sponsor (in the form of asset-backed securities, trust beneficiary rights and other transferable instruments) is categorized as securitization exposure as investor.
3. The amount of default exposure is the amount of the underlying assets recognized as default in the calculation of capital adequacy ratio.
4. Estimated loss amount related to underlying assets is based on the amount of the underlying assets as of the relevant date and the following parameters that are used in the calculation of capital adequacy ratio:
 - parameters used in the calculation of required capital for an underlying asset when applying the supervisory formula (e.g., PD); and
 - with respect to underlying assets classified as securitization exposure, the conservative application of risk weights used in the ratings-based approach.
5. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under “Others.”
6. “Credit cards” include shopping credit receivables, card loans, etc.

(D) Information of securitization exposure retained or purchased
—Exposure by type of underlying asset —

(Billions of yen)

	As of September 30, 2011							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	
On-balance sheet	70.6	-	103.1	104.9	283.8	-	5.9	568.5
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	58.7	-	19.6	43.5	120.2	-	21.0	263.2
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	129.4	-	122.8	148.4	404.1	-	27.0	831.8
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	-	-	-	-
Exposure whose underlying assets are overseas assets	44.0	-	57.4	15.3	87.2	-	21.0	225.1

(Billions of yen)

	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	
On-balance sheet	62.2	-	71.3	41.3	282.4	-	3.7	461.1
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	75.4	-	56.9	33.9	183.9	-	21.3	371.6
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	137.7	-	128.3	75.2	466.3	-	25.0	832.7
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	-	-	-	-
Exposure whose underlying assets are overseas assets	56.2	-	69.8	-	154.4	-	21.3	301.9

Notes:

1. Securitization exposure retained or purchased includes unused portions of securitization programs that are subject to allocation of required capital.
2. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under "Others."
3. Credit cards" include shopping credit receivables, card loans, etc.
4. The classification of transactions of which the underlying assets are overseas assets is conducted according to the principal underlying assets of each transaction.
5. "Exposure on resecuritizations" as of both September 30, 2011 and 2012 are classified following Article 1, Paragraph 2-2 of the Consolidated Capital Adequacy Ratio Notice (hereinafter the same).

—Exposure by risk weight category—

(Billions of yen)

As of September 30, 2011

		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	549.1	-	256.0	-	805.2	-
	Up to 50%	17.4	-	7.2	-	24.6	-
	Up to 100%	0.0	-	-	-	0.0	-
	Up to 250%	1.9	-	-	-	1.9	-
	Up to 650%	-	-	-	-	-	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		-	-	-	-	-	-
Total		568.5	-	263.2	-	831.8	-

(Billions of yen)

As of September 30, 2012

		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	428.1	-	353.9	-	782.1	-
	Up to 50%	30.2	-	17.4	-	47.7	-
	Up to 100%	0.2	-	0.1	-	0.3	-
	Up to 250%	2.4	-	-	-	2.4	-
	Up to 650%	-	-	-	-	-	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		-	-	-	-	-	-
Total		461.1	-	371.6	-	832.7	-

Note:

“Exposure on resecuritizations” as of September 30, 2011 is based on the risk weight in the Basel II text.

—Amount of required capital by risk weight category—

(Billions of yen)

		As of September 30, 2011					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	3.6	-	1.6	-	5.2	-
	Up to 50%	0.3	-	0.2	-	0.5	-
	Up to 100%	0.0	-	-	-	0.0	-
	Up to 250%	0.1	-	-	-	0.1	-
	Up to 650%	-	-	-	-	-	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		-	-	-	-	-	-
Total		4.1	-	1.8	-	5.9	-

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	3.1	-	2.1	-	5.3	-
	Up to 50%	0.6	-	0.3	-	1.0	-
	Up to 100%	0.0	-	0.0	-	0.0	-
	Up to 250%	0.2	-	-	-	0.2	-
	Up to 650%	-	-	-	-	-	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		-	-	-	-	-	-
Total		4.0	-	2.6	-	6.6	-

Note:

“Exposure on resecuritizations” as of September 30, 2011 is based on the risk weight in the Basel II text.

—Credit risk mitigation against exposure on resecuritizations—

(Billions of yen)

		As of September 30, 2011	As of September 30, 2012
Risk weight	Up to 20%	-	-
	Up to 50%	-	-
	Up to 100%	-	-
	Up to 250%	-	-
	Up to 650%	-	-
	Over 650%	-	-
Total		-	-

Note:

The above table shows the exposure on resecuritizations based on the risk weight after taking into consideration the effect of method to mitigate credit risk.

—Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the Consolidated Capital Adequacy Ratio Notice—

(Billions of yen)

	As of September 30, 2011	As of September 30, 2012
Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the Consolidated Capital Adequacy Ratio Notice	-	-

○ Securitization exposure as investor (for calculation of credit risk-weighted assets)

(E) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

	As of September 30, 2011							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet	26.8	1,535.1	124.8	67.7	193.4	356.9	111.2	2,416.3
Exposure on resecuritizations	-	36.3	100.5	-	101.0	0.0	3.0	240.9
Off-balance sheet	-	-	8.8	8.5	1.6	0.6	4.9	24.7
Exposure on resecuritizations	-	-	7.8	-	-	-	-	7.8
Total	26.8	1,535.1	133.7	76.3	195.0	357.5	116.2	2,441.0
Exposure on resecuritizations	-	36.3	108.4	-	101.0	0.0	3.0	248.8
Exposure on securitizations deducted from capital	-	8.8	0.0	0.3	7.3	41.1	3.9	61.6
Exposure whose underlying assets are overseas assets	16.5	79.7	12.7	26.5	159.4	22.2	13.5	330.7

(Billions of yen)

	As of September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet	67.2	1466.3	112.5	52.9	146.1	210.7	103.3	2159.4
Exposure on resecuritizations	-	32.7	0.5	-	97.0	0.0	3.0	133.3
Off-balance sheet	-	-	9.3	10.9	-	0.6	4.5	25.4
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	67.2	1466.3	121.8	63.9	146.1	211.3	107.8	2184.8
Exposure on resecuritizations	-	32.7	0.5	-	97.0	0.0	3.0	133.3
Exposure on securitizations deducted from capital	-	14.6	0.1	0.2	7.7	38.8	4.1	65.8
Exposure whose underlying assets are overseas assets	55.1	65.6	9.7	34.2	143.1	24.4	12.5	344.9

Notes:

1. Subordinated contributions for managed collateralized loan obligations (“CLO”), etc., are included in the above table as exposure as investor even when the assets underlying those CLOs, etc., include exposures that were originated by us. Our subordinated contributions for those managed CLOs, etc., as of September 30, 2011 and 2012 were ¥0.6 billion and ¥0.6 billion, respectively (treated as deduction from capital for purpose of capital adequacy ratio calculation).
2. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under “Others.”
3. “Credit cards” include shopping credit receivables, card loans, etc.
4. The classification of transactions of which the underlying assets are overseas assets is conducted according to the principal underlying assets of each transaction.
5. Securitization exposure retained or purchased whose risk transfer (hedge) effects are reflected in the calculation of capital adequacy ratio is categorized as securitization exposure as originator.
6. Securitization exposure as investor as of September 30, 2011 includes ¥1.6 billion liquidity facilities, respectively, that we provide to ABCP programs sponsored by other companies.
7. “Exposure on resecuritizations” as of both September 30, 2011 and 2012 are classified following Article 1, Paragraph 2-2 of the Consolidated Capital Adequacy Ratio Notice (hereinafter the same).

—Exposure by risk weight category—

(Billions of yen)

		As of September 30, 2011					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	2,065.8	230.3	19.0	7.8	2,084.9	238.2
	Up to 50%	211.7	0.5	-	-	211.7	0.5
	Up to 100%	59.4	-	-	-	59.4	-
	Up to 250%	4.9	-	-	-	4.9	-
	Up to 650%	13.7	-	4.5	-	18.3	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		60.6	10.0	1.0	-	61.6	10.0
Total		2,416.3	240.9	24.7	7.8	2,441.0	248.8

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	1,804.9	48.9	9.3	-	1,814.2	48.9
	Up to 50%	229.4	73.4	10.9	-	240.4	73.4
	Up to 100%	43.5	0.5	-	-	43.5	0.5
	Up to 250%	2.8	-	-	-	2.8	-
	Up to 650%	13.8	0.2	4.0	-	17.8	0.2
	Over 650%	-	-	-	-	-	-
Deduction from capital		64.6	10.2	1.1	-	65.8	10.2
Total		2,159.4	133.3	25.4	-	2,184.8	133.3

Note:

“Exposure on resecuritizations” as of September 30, 2011 is based on the risk weight in the Basel II text.

—Amount of required capital by risk weight category—

(Billions of yen)

		As of September 30, 2011					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	15.7	2.5	0.2	0.0	16.0	2.5
	Up to 50%	6.0	0.0	-	-	6.0	0.0
	Up to 100%	4.1	-	-	-	4.1	-
	Up to 250%	1.0	-	-	-	1.0	-
	Up to 650%	6.1	-	1.2	-	7.4	-
	Over 650%	-	-	-	-	-	-
Deduction from capital		51.1	0.6	1.0	-	52.1	0.6
Total		84.3	3.2	2.5	0.0	86.9	3.2

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk weight	Up to 20%	12.3	0.8	0.0	-	12.4	0.8
	Up to 50%	5.8	1.6	0.2	-	6.0	1.6
	Up to 100%	3.2	0.0	-	-	3.2	0.0
	Up to 250%	0.6	-	-	-	0.6	-
	Up to 650%	5.1	0.1	1.1	-	6.2	0.1
	Over 650%	-	-	-	-	-	-
Deduction from capital		55.0	0.8	1.1	-	56.2	0.8
Total		82.3	3.4	2.5	-	84.8	3.4

Note:

“Exposure on resecuritizations” as of September 30, 2011 is based on the risk weight in the Basel II text.

—Credit risk mitigation against exposure on resecuritizations— (Billions of yen)

		As of September 30, 2011	As of September 30, 2012
Risk weight	Up to 20%	-	-
	Up to 50%	-	35.4
	Up to 100%	-	-
	Up to 250%	-	-
	Up to 650%	-	-
	Over 650%	-	-
Total		-	35.4

Note:

The above table shows the exposure on resecuritizations based on the risk weight after taking into consideration the effect of method to mitigate credit risk.

—Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the Consolidated Capital Adequacy Ratio Notice— (Billions of yen)

	As of September 30, 2011	As of September 30, 2012
Credit risk-weighted assets calculated pursuant to Article 15 of Supplementary Provisions of the Consolidated Capital Adequacy Ratio Notice	-	-

In addition to the above, within the provision of credit in the form of eligible servicer cash advance, set forth in Article 246 of the Notice, there was an undrawn portion to which no required capital is allocated.

The balances of such portion as of September 30, 2011 and 2012 were ¥62.7 billion and ¥87.0 billion, respectively.

○ Securitization exposure as originator (for calculation of market risk equivalent amounts)

(F) Information by type of underlying assets (Billions of yen)

	As of, or for the six months ended, September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
Traditional securitizations								
Amount of underlying assets (a)	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Securitization subject to early amortization treatment	-	-	-	-	-	-	-	-
Synthetic securitizations								
Amount of underlying assets (b)	-	-	-	-	1,040.0	-	-	1,040.0
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-
Gains and losses recognized on sales during the six-month period	-	-	-	-	-	-	-	-
Total amount of underlying assets (a)+(b)	-	-	-	-	1,040.0	-	-	1,040.0

Note:

Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction.

—Exposure intended to be securitized— (Billions of yen)

Exposure intended to be securitized	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
	-	-	-	-	-	-	-	-

(G) Information of securitization exposure retained or purchased**—Exposure by type of underlying asset—**

(Billions of yen)

	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
On-balance sheet	-	-	-	-	5.8	-	-	5.8
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	-	-	-	-	17.9	-	-	17.9
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	-	-	-	-	23.8	-	-	23.8
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	0.0	-	-	0.0
Exposure whose underlying assets are overseas assets	-	-	-	-	0.0	-	-	0.0

Notes:

1. Classification based on type of underlying asset is conducted according to the principal underlying asset type for each transaction.
2. “Exposure whose underlying assets are overseas assets” is classified based on the principal underlying asset type for each transaction.

—Exposure by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					Total	Exposure on resecuritizations
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total		
Risk capital charge	Up to 1.6%	-	-	-	-	-	-	
	Up to 4%	3.5	-	4.8	-	8.4	-	
	Up to 8%	2.3	-	9.7	-	12.0	-	
	Up to 20%	-	-	3.3	-	3.3	-	
	Up to 52%	-	-	-	-	-	-	
	Over 52%	-	-	-	-	-	-	
Deduction from capital		0.0	-	-	-	0.0	-	
Total		5.8	-	17.9	-	23.8	-	

—Amount of required capital by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					Total	Exposure on resecuritizations
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total		
Risk capital charge	Up to 1.6%	-	-	-	-	-	-	
	Up to 4%	0.1	-	0.1	-	0.3	-	
	Up to 8%	0.1	-	0.5	-	0.7	-	
	Up to 20%	-	-	0.3	-	0.3	-	
	Up to 52%	-	-	-	-	-	-	
	Over 52%	-	-	-	-	-	-	
Deduction from capital		0.0	-	-	-	0.0	-	
Total		0.3	-	1.1	-	1.4	-	

—Subject to Comprehensive Risk Measure—

(Billions of yen)

	As of September 30, 2012	
	Securitizations	Resecuritizations
Total amount of securitization exposure	-	-
Total amount of required capital	-	-

—Capital increase due to securitization transactions—

(Billions of yen)

	As of September 30, 2012							Total
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Securitization products	
Capital increase due to securitization transactions	-	-	-	-	-	-	-	-

○ Securitization exposure as sponsor of securitization programs (ABCP/ABL) (for calculation of market risk equivalent amounts)

(H) Information by type of underlying assets

(Billions of yen)

	As of, or for the six months ended, September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
Amount of underlying assets	-	-	-	-	-	-	-	-
Estimated loss amount related to underlying assets during the six-month period	-	-	-	-	-	-	-	-
Amount of exposures securitized during the six-month period	-	-	-	-	-	-	-	-

(I) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

	As of September 30, 2012							
	Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Account and note receivables	Real estate	Others	Total
On-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Off-balance sheet	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Exposure on resecuritizations	-	-	-	-	-	-	-	-
Exposure on securitizations deducted from capital	-	-	-	-	-	-	-	-
Exposure whose underlying assets are overseas assets	-	-	-	-	-	-	-	-

—Exposure by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	-	-	-	-	-	-
	Up to 4%	-	-	-	-	-	-
	Up to 8%	-	-	-	-	-	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	-	-	-	-	-	-
	Over 52%	-	-	-	-	-	-
	Deduction from capital	-	-	-	-	-	-
	Total	-	-	-	-	-	-

—Amount of required capital by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	-	-	-	-	-	-
	Up to 4%	-	-	-	-	-	-
	Up to 8%	-	-	-	-	-	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	-	-	-	-	-	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		-	-	-	-	-	-
Total		-	-	-	-	-	-

○ Securitization exposure as investor (for calculation of market risk equivalent amounts)

(J) Information of securitization exposure retained or purchased

—Exposure by type of underlying asset—

(Billions of yen)

		As of September 30, 2012							
		Credit cards	Residential mortgage loans	Auto loans	Lease payment receivables	Corporate	Real estate	Others	Total
On-balance sheet		0.1	2.8	8.1	0.0	16.0	6.2	2.8	36.4
Exposure on resecuritizations		-	-	-	-	-	-	0.2	0.2
Off-balance sheet		-	-	-	-	-	-	-	-
Exposure on resecuritizations		-	-	-	-	-	-	-	-
Total		0.1	2.8	8.1	0.0	16.0	6.2	2.8	36.4
Exposure on resecuritizations		-	-	-	-	-	-	0.2	0.2
Exposure on securitizations deducted from capital		0.0	1.3	-	0.0	8.2	1.1	0.2	11.1
Exposure whose underlying assets are overseas assets		0.1	2.5	8.1	-	0.0	0.0	0.6	11.5

Notes:

1. Classification based on type of underlying assets is conducted according to the principal underlying asset type for each transaction. Transactions that are difficult to classify are included under “Others.”
2. “Credit cards” include shopping credit receivables, card loans, etc.
3. The classification of transactions of which the underlying assets are overseas assets is conducted according to the principal underlying assets of each transaction.
4. “Exposure on resecuritizations” are classified following Article 1, Paragraph 2-2 of the Consolidated Capital Adequacy Ratio Notice (hereinafter the same).

—Exposure by risk capital charge category—

(Billions of yen)

		As of September 30, 2012					
		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	12.0	-	-	-	12.0	-
	Up to 4%	2.1	-	-	-	2.1	-
	Up to 8%	5.5	-	-	-	5.5	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	5.5	-	-	-	5.5	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		11.1	0.2	-	-	11.1	0.2
Total		36.4	0.2	-	-	36.4	0.2

—Amount of required capital by risk capital charge category—

(Billions of yen)

As of September 30, 2012

		On-balance sheet	Exposure on resecuritizations	Off-balance sheet	Exposure on resecuritizations	Total	Exposure on resecuritizations
Risk capital charge	Up to 1.6%	0.1	-	-	-	0.1	-
	Up to 4%	0.0	-	-	-	0.0	-
	Up to 8%	0.4	-	-	-	0.4	-
	Up to 20%	-	-	-	-	-	-
	Up to 52%	1.5	-	-	-	1.5	-
	Over 52%	-	-	-	-	-	-
Deduction from capital		11.1	0.2	-	-	11.1	0.2
Total		13.4	0.2	-	-	13.4	0.2

—Subject to Comprehensive Risk Measure—

(Billions of yen)

As of September 30, 2012

		Securitization	Resecuritiation
Total amount of securitization exposure		-	-
Total amount of required capital		-	-

■ **Market risk**

○ **Trading activities**

The following table shows VaR (Value at Risk) figures of our trading activities:

	(Billions of yen)		
	For the six months ended September 30, 2011	For the fiscal year ended March 31, 2012	For the six months ended September 30, 2012
End of period	3.9	3.0	3.3
Maximum	4.5	4.8	4.3
Minimum	3.1	2.8	2.6
Average	3.8	3.8	2.8
The number of cases where assumptive losses exceeded VaR during the period	1	2	1

Notes:

1. Amount of market risk (VaR) is calculated based on the internal model.
2. The multiplication factor for the calculation of market risk equivalent (internal models approach) is determined by the number of cases where assumptive losses exceeded VaR during the period.
3. Our group companies which conduct trading activities are Mizuho Bank, Mizuho Corporate Bank, Mizuho Trust & Banking and Mizuho Securities, etc.

VaR method:

Linear risk:	variance co-variance model
Non-linear risk:	Monte-Carlo simulation
VaR:	Simple aggregation of linear risk and non-linear risk
Quantitative standard:	1. confidence interval: one-tailed 99.0%; 2. holding period: 1 day; and 3. historical observation period of one year (265 business days)

VaR (Value at Risk)

The VaR method measures the maximum possible loss that could be incurred due to market movements within a certain time period (or holding period) and degree of probability (or confidence interval).

Back testing

The Back testing is one of the methods to evaluate the effectiveness of market risk measurements calculated using the VaR method that compares VaR and amount of losses (we compare VaR with assumptive profits and losses). The number of cases where assumptive losses exceeded VaR is the number of times in which losses exceeded VaR during the corresponding period.

The following table shows stressed VaR figures of our trading activities:

	(Billions of yen)	
	For the fiscal year ended March 31, 2012	For the six months ended September 30, 2012
End of period	6.8	6.2
Maximum	10.5	8.2
Minimum	5.0	4.0
Average	7.4	5.2

Notes:

1. The disclosure of Stressed VaR figures started as of, or for the fiscal year ended, March 31, 2012.
2. Maximum, minimum and average for the fiscal year ended March 31, 2012 were calculated for the period between October 1, 2011 to March 31, 2012.

Stressed VaR method:

Linear risk:	variance co-variance model
Non-linear risk:	Monte-Carlo simulation
Stressed VaR:	Simple aggregation of linear risk and non-linear risk
Quantitative standard:	1. confidence interval: one-tailed 99.0%; 2. holding period: 1 day; and 3. historical observation period of one year of significant financial stress (265 business days)

Stressed VaR

The stressed VaR measurement is based on a continuous 12-month period of significant financial stress.

○ **Outlier criteria**

The following table shows results of calculations under the outlier framework:

	(Billions of yen)		
	Amount of loss	Broadly-defined capital	Loss ratio to capital
As of September 30, 2011	568.6	7,615.2	7.4%
As of March 31, 2012	483.2	7,775.0	6.2%
As of September 30, 2012	427.4	7,665.1	5.5%
Effect of yen interest rate	119.4	n.a.	n.a.
Effect of dollar interest rate	258.9	n.a.	n.a.
Effect of euro interest rate	29.1	n.a.	n.a.

Outlier criteria

As part of the capital adequacy requirements under Basel II, the losses arising from a banking book in hypothetical interest rate shock scenarios under certain stress conditions are calculated and compared with the sum of Tier I and Tier II capital. If the interest rate risk of the banking book leads to an economic value decline of more than 20% of the sum of Tier I and Tier II capital, we will be deemed an “outlier” and may be required to reduce the banking book risk or adopt other responses.

Interest rate shock scenario under stress conditions in outlier criteria

For the interest rate shock scenario used in connection with the calculations under the outlier framework, we generate annual rate fluctuation data for five years derived from daily raw historical interest rate data of the past six years and then apply the actual fluctuation data at a 99.0% confidence level to the shock scenario.

■ Equity exposure in banking book

(7) Status of equity exposure in banking book

(A) Amounts stated in consolidated balance sheet

(Billions of yen)

	As of September 30, 2011		As of September 30, 2012	
	Consolidated balance sheet		Consolidated balance sheet	
	amount	Fair value	amount	Fair value
Exposure of listed stock, etc.	2,373.3	2,373.3	2,171.9	2,171.9
Other equity exposure	263.6	n.a.	246.2	n.a.
Total	2,637.0	n.a.	2,418.1	n.a.

Note: The above figures include only Japanese and foreign stocks.

(B) Gains and losses on sales related to equity exposure

(Billions of yen)

	For the six months ended September 30, 2011			For the six months ended September 30, 2012		
	Gains and losses on sales	Gains on sales	Losses on sales	Gains and losses on sales	Gains on sales	Losses on sales

Note: The above figures represent gains and losses on sales of stocks in our consolidated statement of income.

(C) Gains and losses from write-offs related to equity exposure

(Billions of yen)

	For the six months ended September 30, 2011		For the six months ended September 30, 2012	
	Gains and losses from write-offs		Gains and losses from write-offs	
	Write-offs of equity exposure		(69.3)	

Note: The above figures represent gains and losses on devaluation of stocks in our consolidated statement of income.

(D) Unrealized gains and losses recognized in the consolidated balance sheet and not recognized in the consolidated statement of income

(Billions of yen)

	As of September 30, 2011			As of September 30, 2012		
	Net unrealized losses	Unrealized gains	Unrealized losses	Net unrealized gains	Unrealized gains	Unrealized losses

Note: The above figures include only Japanese and foreign stocks.

(E) Unrealized gains and losses not recognized in the consolidated balance sheet or in the consolidated statement of income

None as of September 30, 2011 and 2012.

(F) Equities exposure by portfolio classification

(Billions of yen)

	As of September 30, 2011	As of September 30, 2012
	PD/LGD approach	883.5
Market-based approach (simple risk weight method)	265.1	244.2
Market-based approach (internal models approach)	-	-
Transitional measure applied	1,964.7	1,786.7
Total	3,113.4	2,887.5