

Corrections to "Status of Capital Adequacy" furnished on Form 6-K on January 28, 2010

Capital adequacy ratio highlights

Capital adequacy ratio highlights

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Mizuho Financial Group (Consolidated)	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>As of September 30, 2009</u>		
<b>Consolidated capital adequacy ratio (BIS standard)</b>	<b>12.91 %</b>	<b><u>12.89 %</u></b>
Tier 1 capital ratio	8.71 %	<u>8.69 %</u>
Tier 1 capital	5,148.7	<u>5,147.4</u>
Tier 2 capital	2,733.4	<u>2,733.4</u>
Deductions for total risk-based capital	249.5	<u>250.8</u>
<b>Total risk-based capital</b>	<b>7,632.6</b>	<b><u>7,630.0</u></b>
<b>Risk-weighted assets</b>	<b>59,102.3</b>	<b><u>59,170.0</u></b>

Note: Corrections are underlined.

(Reference)

Mizuho Bank (Consolidated)	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>As of September 30, 2009</u>		
<b>Consolidated capital adequacy ratio (Domestic standard)</b>	<b>12.79 %</b>	<b><u>12.77 %</u></b>
Tier 1 capital ratio	7.50 %	<u>7.49 %</u>
Tier 1 capital	1,837.1	<u>1,836.2</u>
Tier 2 capital	1,355.9	<u>1,355.9</u>
Deductions for total risk-based capital	62.1	<u>63.0</u>
<b>Total risk-based capital</b>	<b>3,130.9</b>	<b><u>3,129.2</u></b>
<b>Risk-weighted assets</b>	<b>24,472.1</b>	<b><u>24,493.7</u></b>
(Reference) Consolidated capital adequacy ratio (BIS standard)	12.76 %	<u>12.75 %</u>

Note: Corrections are underlined.

Mizuho Bank (Non-Consolidated)	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>As of September 30, 2009</u>		
<b>Non-consolidated capital adequacy ratio (Domestic standard)</b>	<b>13.01 %</b>	<b><u>12.99 %</u></b>
Tier 1 capital ratio	7.65 %	<u>7.64 %</u>
Tier 1 capital	1,798.2	<u>1,797.3</u>
Tier 2 capital	1,355.0	<u>1,355.0</u>
Deductions for total risk-based capital	98.3	<u>99.2</u>
<b>Total risk-based capital</b>	<b>3,054.9</b>	<b><u>3,053.1</u></b>
<b>Risk-weighted assets</b>	<b>23,480.7</b>	<b><u>23,502.3</u></b>
(Reference) Non-consolidated capital adequacy ratio (BIS standard)	12.95 %	<u>12.93 %</u>

Note: Corrections are underlined.

Status of Mizuho Financial Group's consolidated capital adequacy

Consolidated capital adequacy ratio

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

<u>As of September 30, 2009</u>		<u>&lt;Before Correction&gt; (Billions of yen)</u>	<u>&lt;After Correction&gt; (Billions of yen)</u>
<b>Tier 1 capital</b>	Less: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	55.2	<u>56.5</u>
	Total of Tier 1 capital before deduction of deferred tax assets (total of the above items)	5,148.7	<u>5,147.4</u>
	Total (A)	<u>5,148.7</u>	<u>5,147.4</u>
<b>Deductions for total risk-based capital</b>	Deductions for total risk-based capital (E)	249.5	<u>250.8</u>
<b>Total risk-based capital</b>	(A)+(C)+(D)-(E) (F)	<u>7,632.6</u>	<u>7,630.0</u>
<b>Risk-weighted assets</b>	Credit risk-weighted assets (G)	53,802.2	<u>53,869.9</u>
	On-balance-sheet items	44,019.0	<u>44,084.7</u>
	Off-balance-sheet items	9,783.1	<u>9,785.2</u>
	Total [(G)+(H)+(J)+(L)] (M)	<u>59,102.3</u>	<u>59,170.0</u>
<b>Consolidated capital adequacy ratio (BIS standard) = (F)/(M)×100</b>		<u>12.91%</u>	<u>12.89%</u>
<b>Tier 1 capital ratio = (A)/(M)×100</b>		<u>8.71%</u>	<u>8.69%</u>

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<Before Correction>

4. The amounts of net deferred tax assets as of September 30, 2008 and 2009 were ¥841.0 billion and ¥615.1 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, 2008 and 2009 were ¥949.4 billion and ¥1,029.7 billion, respectively.

<After Correction>

4. The amounts of net deferred tax assets as of September 30, 2008 and 2009 were ¥841.0 billion and ¥615.1 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, 2008 and 2009 were ¥949.4 billion and ¥1,029.4 billion, respectively.

Note: Corrections are underlined.

Risk-based capital

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(2) Required capital by portfolio classification

<u>As of September 30, 2009</u>		<u>&lt;Before Correction&gt; (Billions of yen)</u>	<u>&lt;After Correction&gt; (Billions of yen)</u>
		<u>Required capital</u>	<u>Required capital</u>
<b>Credit risk</b>		<u>5,973.0</u>	<u>5,981.0</u>
<b>Internal ratings-based approach</b>		<u>5,706.0</u>	<u>5,714.1</u>
	Corporate (except specialized lending)	3,436.0	<u>3,444.0</u>
	Securitizations	74.1	<u>74.2</u>
<b>Total required capital (consolidated)</b>		<u>4,728.1</u>	<u>4,733.6</u>

Note: Corrections are underlined.

Credit risk

(3) Credit risk exposure, etc.

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

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**(M) Portfolio by asset class and ratings segment (Corporate)**

As of September 30, 2009	<Before Correction>		(Billions of yen, except percentages)		
	LGD (EAD weighted average)(%)	EL default (EAD weighted average)(%)	Risk weight (EAD weighted average)(%)	EAD (Billions of yen)	On-balance sheet
<b>Corporate</b>	35.82	n.a.	51.68	54,862.3	40,452.0
Investment grade zone	36.67	n.a.	26.37	29,241.7	19,081.6
Non-investment grade zone	33.09	n.a.	83.46	23,778.9	19,608.8
Default	57.68	54.43	43.10	1,841.7	1,761.5
<b>Total</b>	37.90	n.a.	27.75	117,517.3	85,187.8
Investment grade zone	38.57	n.a.	11.47	90,684.4	63,009.3
Non-investment grade zone	33.86	n.a.	85.86	24,927.3	20,356.3
Default	58.93	55.74	42.29	1,905.5	1,822.1

  

As of September 30, 2009	<After Correction>		(Billions of yen, except percentages)		
	LGD (EAD weighted average)(%)	EL default (EAD weighted average)(%)	Risk weight (EAD weighted average)(%)	EAD (Billions of yen)	On-balance sheet
<b>Corporate</b>	35.87	n.a.	51.80	54,862.3	40,452.0
Investment grade zone	36.67	n.a.	26.37	29,242.2	19,082.1
Non-investment grade zone	33.19	n.a.	83.73	23,778.3	19,608.3
Default	57.78	54.52	43.24	1,841.7	1,761.5
<b>Total</b>	37.92	n.a.	27.81	117,517.3	85,187.8
Investment grade zone	38.57	n.a.	11.48	90,684.9	63,009.8
Non-investment grade zone	33.95	n.a.	86.12	24,926.7	20,355.8
Default	59.03	55.83	42.43	1,905.5	1,822.1

Note: Corrections are underlined.

**(O) Actual losses by asset class**

<u>For the period from October 1, 2007 through September 30, 2008</u>	<Before Correction>	<After Correction>
	(Billions of yen)	(Billions of yen)
	Actual losses	Actual losses
Corporate	786.9	<u>934.9</u>
Sovereign	0.0	0.0
Bank	28.9	28.9
Residential mortgage	83.2	83.2
Qualifying revolving loans (retail)	4.9	4.9
Other retail	42.2	42.2
<b>Total</b>	<b>946.3</b>	<b><u>1,094.3</u></b>

Note: Corrections are underlined.

<u>For the period from October 1, 2008 through September 30, 2009</u>	<Before Correction>	<After Correction>
	(Billions of yen)	(Billions of yen)
	Actual losses	Actual losses
Corporate	1,006.3	<u>1,066.1</u>
Sovereign	0.0	0.0
Bank	37.5	37.5
Residential mortgage	124.7	<u>93.6</u>
Qualifying revolving loans (retail)	7.0	7.0
Other retail	53.1	<u>43.5</u>
<b>Total</b>	<b>1,228.9</b>	<b><u>1,247.9</u></b>

Note: Corrections are underlined.

## &lt;Analysis&gt;

## &lt;Before Correction&gt;

Actual losses increased by ¥282.6 billion from the period from October 1, 2007 through September 30, 2008 to ¥1,228.9 billion in the period from October 1, 2008 through September 30, 2009.

## &lt;After Correction&gt;

Actual losses increased by ¥153.6 billion from the period from October 1, 2007 through September 30, 2008 to ¥1,247.9 billion in the period from October 1, 2008 through September 30, 2009.

Note: Corrections are underlined.

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

	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>For the period from October 1, 2006 through September 30, 2007</u>	<u>Actual losses</u>	<u>Actual losses</u>
Corporate	1,022.4	<u>1,094.0</u>
Sovereign	0.0	0.0
Bank	3.7	3.7
Residential mortgage	95.3	95.3
Qualifying revolving loans (retail)	5.1	5.1
Other retail	52.5	52.5
<b>Total</b>	<b>1,179.5</b>	<b><u>1,251.2</u></b>

Note: Corrections are underlined.

	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>For the period from October 1, 2007 through September 30, 2008</u>	<u>Actual losses</u>	<u>Actual losses</u>
Corporate	786.9	<u>934.9</u>
Sovereign	0.0	0.0
Bank	28.9	28.9
Residential mortgage	83.2	83.2
Qualifying revolving loans (retail)	4.9	4.9
Other retail	42.2	42.2
<b>Total</b>	<b>946.3</b>	<b><u>1,094.3</u></b>

Note: Corrections are underlined.

	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
<u>For the period from October 1, 2008 through September 30, 2009</u>	<u>Actual losses</u>	<u>Actual losses</u>
Corporate	1,006.3	<u>1,066.1</u>
Sovereign	0.0	0.0
Bank	37.5	37.5
Residential mortgage	124.7	<u>93.6</u>
Qualifying revolving loans (retail)	7.0	7.0
Other retail	53.1	<u>43.5</u>
<b>Total</b>	<b>1,228.9</b>	<b><u>1,247.9</u></b>

Note: Corrections are underlined.

Methods for credit risk mitigation

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**(4) Credit risk mitigation by portfolio classification**

As of September 30, 2009	<Before Correction>		(Billions of yen)		<After Correction>		(Billions of yen)	
	Financial collateral	Other collateral	Guarantees	Total	Financial collateral	Other collateral	Guarantees	Total
<b>Internal ratings-based approach</b>	<b>3,019.3</b>	<b>5,005.3</b>	<b>5,427.4</b>	<b>13,626.2</b>	<b>3,014.9</b>	<b>4,939.0</b>	<b>5,427.9</b>	<b>13,556.0</b>
Corporate	2,488.4	4,929.5	2,890.0	10,462.4	2,484.1	4,864.0	2,890.6	10,393.1
Sovereign	0.5	26.5	1,482.5	1,509.6	0.5	25.7	1,482.5	1,508.8
Retail	13.2	47.5	816.5	877.3	13.2	47.4	816.5	877.2
Other retail	13.2	47.5	528.8	589.6	13.2	47.4	528.8	589.5
<b>Total</b>	<b>5,513.8</b>	<b>5,005.3</b>	<b>5,515.0</b>	<b>16,208.4</b>	<b>5,509.4</b>	<b>4,939.0</b>	<b>5,515.6</b>	<b>16,138.2</b>

Note: Corrections are underlined.

Counterparty risk in derivatives transactions and long-settlement transactions

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

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**(B) Amounts of credit risk mitigation by type**

As of September 30, 2009	<Before Correction> (Billions of yen)	<After Correction> (Billions of yen)
Other collateral	72.5	72.4
<b>Total</b>	<b>158.0</b>	<b>157.9</b>

Note: Corrections are underlined.

Securitization exposure

(6) Quantitative disclosure items for securitization exposure

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**(B) Information of securitization exposure retained or purchased**

As of September 30, 2009		<Before Correction>		(Billions of yen)		<After Correction>		(Billions of yen)	
		Residential mortgage loans	Total	Residential mortgage loans	Total	Residential mortgage loans	Total	Residential mortgage loans	Total
Risk weight	Up to 100%	40.5	43.6	3.3	3.0	0.1	0.1	0.1	0.1
	Up to 250%	—	1.5	0.3	40.5	42.0	3.5	3.5	3.5
<b>Total</b>		<b>40.5</b>	<b>806.6</b>	<b>9.7</b>	<b>40.5</b>	<b>806.6</b>	<b>9.8</b>	<b>9.8</b>	<b>9.8</b>

Note: Corrections are underlined.

Market Risk

Outlier criteria

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The following table shows results of calculations under the outlier framework.

As of	<Before Correction>		(Billions of yen)		<After Correction>		(Billions of yen)	
	Amount of loss	Broadly-defined capital	Loss ratio to capital	Amount of loss	Broadly-defined capital	Loss ratio to capital	Amount of loss	Broadly-defined capital
As of March 31, 2009	532.4	6,226.9	8.5%	532.4	6,223.6	8.5%	532.4	6,223.6
As of September 30, 2009	695.3	7,632.6	9.1%	695.3	7,630.0	9.1%	695.3	7,630.0

Note: Corrections are underlined.