



July 2, 2021  
Mizuho Financial Group, Inc.

**Mizuho becomes the first Japanese financial institution to join  
the Partnership for Carbon Accounting Financials (PCAF)**

Mizuho Financial Group, Inc. (President & Group CEO: Tatsufumi Sakai) has become the first Japanese financial institution to join the Partnership for Carbon Accounting Financials (PCAF), a global, industry-led initiative that enables financial institutions to measure and disclose the indirect greenhouse gas (GHG) emissions of their loans and investments.

PCAF was established in 2015 by mainly European financial institutions. Since then, more financial institutions have joined forces to develop and implement open-source methodologies to measure the GHG emissions of all asset classes within their loan and investment portfolios. As of June 2021, more than 120 financial institutions in over 40 countries, including commercial banks, investment banks, insurance companies, and institutional investors, are part of PCAF.

Mizuho joined PCAF as an important step in measuring our emissions and setting medium- to long-term targets for our Scope 3<sup>1</sup> emissions from financing and investment by the end of fiscal 2022. This is also in line with our policy of positively contributing to the achievement of a low-carbon society (achievement of net-zero GHG emissions) by 2050 and of undertaking transformation to a portfolio aligned with the targets in the Paris Agreement. In regard to GHG emissions from project financing for power generation projects, we are the first financial institution in Japan to carry out measurement and disclosure based on PCAF's Global GHG Accounting and Reporting Standard for the Financial Industry<sup>2</sup>, which was released in November 2020. Going forward, we will utilize PCAF's insights and database to expand our range of target assets and sectors, and we will also work with PCAF participating financial institutions to facilitate broader Scope 3 emissions measurement initiatives among financial institutions in the Asia-Pacific region.

While continuously strengthening our climate change initiatives, we will also strive to expand our disclosures and demonstrate leadership toward realizing a low-carbon society.

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1. Scope 3: Greenhouse gas emissions from other parties involved in the company's activities.

2. See our TCFD Report 2021, dated June 9, 2021:

[https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/overview/report/tcf\\_report\\_2021.pdf](https://www.mizuhogroup.com/binaries/content/assets/pdf/mizuhoglobal/sustainability/overview/report/tcf_report_2021.pdf)