



MIZUHO

Women in Finance Charter 2019 Annual Review

Mizuho Bank, Ltd.

What is the Women in Finance Charter (WIFC)?

In March 2016, the UK government, via Her Majesty's Treasury (HMT) launched the WIFC. The aim was to encourage the financial services industry to improve gender balance in senior management. The Charter now has over 350 signatories covering 800,000 employees across the financial services sector.

Mizuho Bank is a proud founding member of the Women in Finance Charter

We are committed to creating an inclusive culture and an environment of equality for all employees to achieve their full potential. A balanced workforce is key to our future strength and we must continue the positive work that has already begun to continue to attract and retain the best talent available. We committed to aspirational targets by September 2021 of 5-10% of senior management roles (Managing Directors and above), 20-25% of management roles (Directors and Senior Directors), 45-50% of more junior roles (Senior Associate Directors and Associate Directors) and balance for all other staff.

Our journey so far

Our progress is encouraging, and we are proud to meet our goal for senior management representation early, with 8.11% female representation for Managing Directors and above. We also believe that we are largely on track to meet our goals for Senior Directors and Directors, and currently 17.61% of roles at these levels are held by women. We continue to make good progress with representation of Senior Associate Directors and Associate Director levels with 37.41% female representation at this level. However at the current rate of growth the 2021 target will be a challenge. We are however, committed to generate a lasting improvement of female representation and will continue to dedicate focus and resources to make this possible.

Like many in the financial services sector, we have found the external market to be hugely challenging. This, coupled with internal changes, has impacted our progress. Our senior leadership team remains committed to creating lasting, positive change, and is supportive of the clear business case for greater diversity at all levels. This includes gender equality.

Progress towards our WIFC goals is part of an overall inclusion strategy, and we have put in place a number of initiatives to maintain, and in some cases accelerate, our progress. Some of our initiatives focus on changing culture and behaviours over a multi year period to ensure sustainable and positive change; others are intended to have a more immediate impact. Our strategic focus for the next 12 months is on attracting and retaining diverse talent, supporting employees through a culture of learning and flexibility, and building greater grassroots momentum with our employee networks and Allies campaign.

We understand that it will take time for the positive impact of our initiatives and programmes to flow through the statistics above, however, we feel that we are making good progress. Our goal to achieve higher female representation at senior levels remains unwavering and we will continue to focus on recruiting, retaining and developing our people to ensure that we achieve our targets.

The Bank recognises that there is gender imbalance across Financial Services including Mizuho, and is committed to addressing this issue. We are committed to leveraging our Charter commitments to build and maintain an inclusive culture to ensure all employees can fully utilise their capabilities and achieve their potential.