



MIZUHO

# Women in Finance Charter 2021 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 more than 400 signatories covering 950,000 employees across the financial services sector.

### **The four principles of the WIFC are:**

1. Having one member of the senior executive team who is responsible for gender diversity and inclusion;
2. Setting internal targets for gender diversity in senior management;
3. Publishing progress annually against these targets on a page on the company's website dedicated to their Charter commitment; and
4. Having an intention to ensure the pay of the senior executive team is linked to delivery against these internal targets on gender diversity.

### **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 maintain the positive work that has already begun to continue to attract and retain the best talent available. We committed to aspirational targets for female representation by September 2021 of 5-10% of senior management roles (Managing Directors and above); 20-25% of management roles (Directors and Senior Directors); and 45-50% of more junior roles (Senior Associate Directors and Associate Directors) and balance for all other employees.

### **Our journey so far**

Our progress is encouraging, and we were proud to meet the top range of our target for senior management representation early, and now have 11.25% female representation of Managing Directors and above. We also met our target for Senior Directors and Directors, with 21.05% of these roles held by women. We continue to focus on progress at the ranks of Senior Associate Directors and Associate Directors and currently have 35.86% female representation at this level.

We are committed to our pledge and to making positive sustainable change and as such have set a future aspirational target of 33% of senior management roles being held by females, by September 2030. (Our definition of senior here is permanent local hires of Senior Director rank and above).

Our Senior Leadership Team strongly support the business case for gender equality, and value inclusion and diversity as an integral part of our strategy for competing in the current and future marketplace, as well as for driving business performance and success. We have put in place a number of initiatives that aim to support our progress, including those on talent management, recruitment and flexible working.

We continue to further embed our supportive and inclusive workplace culture which is supplemented by a range of competitive family friendly policies and the promotion of flexible working.

The vast majority of our roles are all flexible now with elements of homeworking as the norm along with the option of utilising our core hours policy. This flexible/hybrid working is the norm regardless of seniority or gender which is important as by making flexible working the norm for all (rather than for example just females with caring responsibilities) we are aiming to level the playing field within the work environment. Our partnership with My Family Care also offers a range of support services and information to our employees and their families to better support everyone in balancing work and life.

Our Inclusion Network continues to play a key role in enabling our employees to drive change across the business and targeted mentoring and development programmes continue to underpin the development of our key talent pipelines including our female talent.

We recognise that there is gender imbalance across financial services, including Mizuho. That needs to be addressed. We are committed to building and maintaining an inclusive culture to ensure all employees can fully utilise their capabilities and achieve their potential.