

## Building a Presence as a Global Investment Bank



As the bank at the core of Mizuho's Global Corporate Group, we have issued an "Investment Banking Declaration" and a "Global Declaration." Based on these strategic declarations, we are globally deploying a business model that promotes and combines our commercial banking and investment banking capabilities.

### Accelerating Implementation of Our "Global Strategy"

As our "Global Declaration" states, we are significantly accelerating the implementation of our global strategy. In essence, this means we are mobilizing our financial capabilities and resources, including those of the securities and trust businesses, to offer global, cutting-edge financial solutions that meet the increasingly diverse and sophisticated needs of our clients.

In our overseas network, Mizuho Corporate Bank (China) began operations in June 2007, and we became the first Japanese bank to offer services through a banking subsidiary in China. Following the establishment of this subsidiary, we are able to offer quicker services in yuan and expand our network more responsively. Going forward, we are looking to further development of our business activities in China. Moreover, since we acquired financial holding company (FHC) status in the United States, which has the world's largest financial market, in December 2006, we are now positioned to develop a wide range of investment

banking activities by working together with Mizuho Securities to combine our banking and securities capabilities. We are pleased to report that we have made a strong start in these activities.

Along with these initiatives, we are making reforms in personnel management to facilitate the implementation of our business model. To train and recruit diverse human resources in Japan and overseas, we are focusing sharply on promoting the activities and contributions of national staff members and women, in particular. Also, in the field of compliance, we are markedly strengthening our activities to create effective compliance management frameworks appropriate for the development of our business activities on a global scale.

### Achieving "Real Globalization" amid Intensifying Competition

Competition among the world's financial institutions is growing more intense, and, coping effectively with the dislocation in the global financial markets stemming from the U.S. subprime loan issue is an urgent matter for financial institutions. To establish our presence as a global investment bank, we must structure a business model of our own founded on strong risk management capabilities and a strict compliance framework. The senior executive officers and staff members of Mizuho Corporate Bank share a common awareness and are addressing the challenge of attaining our lofty goal of "real globalization." We look forward to your continuing support.

January 2008

A handwritten signature in black ink, appearing to read "H. Saito". The signature is fluid and cursive, written over a light-colored background.

Hiroshi Saito  
President & CEO  
Mizuho Corporate Bank, Ltd.

## Earning the Unshakeable Trust of Our Customers



About 25 million individual customers have accounts with Mizuho Bank, and we have loans outstanding to about 100,000 SMEs and middle-market corporations. The trend common to both the individual and the corporate banking markets is the increasing diversity and sophistication of customer needs. As in previous years, during fiscal 2007, we are working to respond to these needs through cooperation among the group companies, offering speedy services tailored to meet the requirements of our customers. Also, while working to substantially improve our services, we are endeavoring to increase the awareness of compliance issues among all management and staff and are implementing a proactive program of CSR activities.

### Basic Policy in Fiscal 2007

Fiscal 2007 is the concluding year of the group's business strategy "Channel to Discovery Plan." As the core bank of Mizuho's Global Retail Group, we are managing our activities to achieve maximum results in implementing our business strategy and to attain solid and stable growth. Our basic policies are: (1) To earn the unshakeable trust of our customers, (2) create a rock-solid growth trend, and (3) work to build the optimal business infrastructure.

To earn the unshakeable trust of our customers, we are expanding and improving our lineup of products and services. However, to build stronger relationships

with customers than at any time in the past, we have effected a major shift of personnel from the headquarters to our branches and are substantially improving our training programs. At the same time, we are taking steady steps to ensure compliance and customer protection in all our business activities, because these are crucial preconditions for earning the unshakeable trust of our customers.

To create a rock-solid growth trend, we are making investments and allocating expenditures strategically and selectively to strengthen earnings power in our core businesses.

To build the optimal business infrastructure, based on the understanding that providing thoroughly professional services in a reliable and speedy manner is one of the best kinds of services we can offer to customers, we will continue striving to attain even greater sophistication and efficiency in our internal processing and other operations. In addition, we will continue proactive initiatives in our CSR activities, as represented by our barrier-free program "Heartful Project."

The senior executive officers and staff members of Mizuho Bank are committed to working together and devoting their fullest energies to enable the Bank to offer convenient services for its customers, provide them with greater security, and inspire them to think "Mizuho is the bank I want to deal with." As we move ahead with these activities, we look forward to your continuing support.

January 2008

Seiji Sugiyama  
President & CEO  
Mizuho Bank, Ltd.