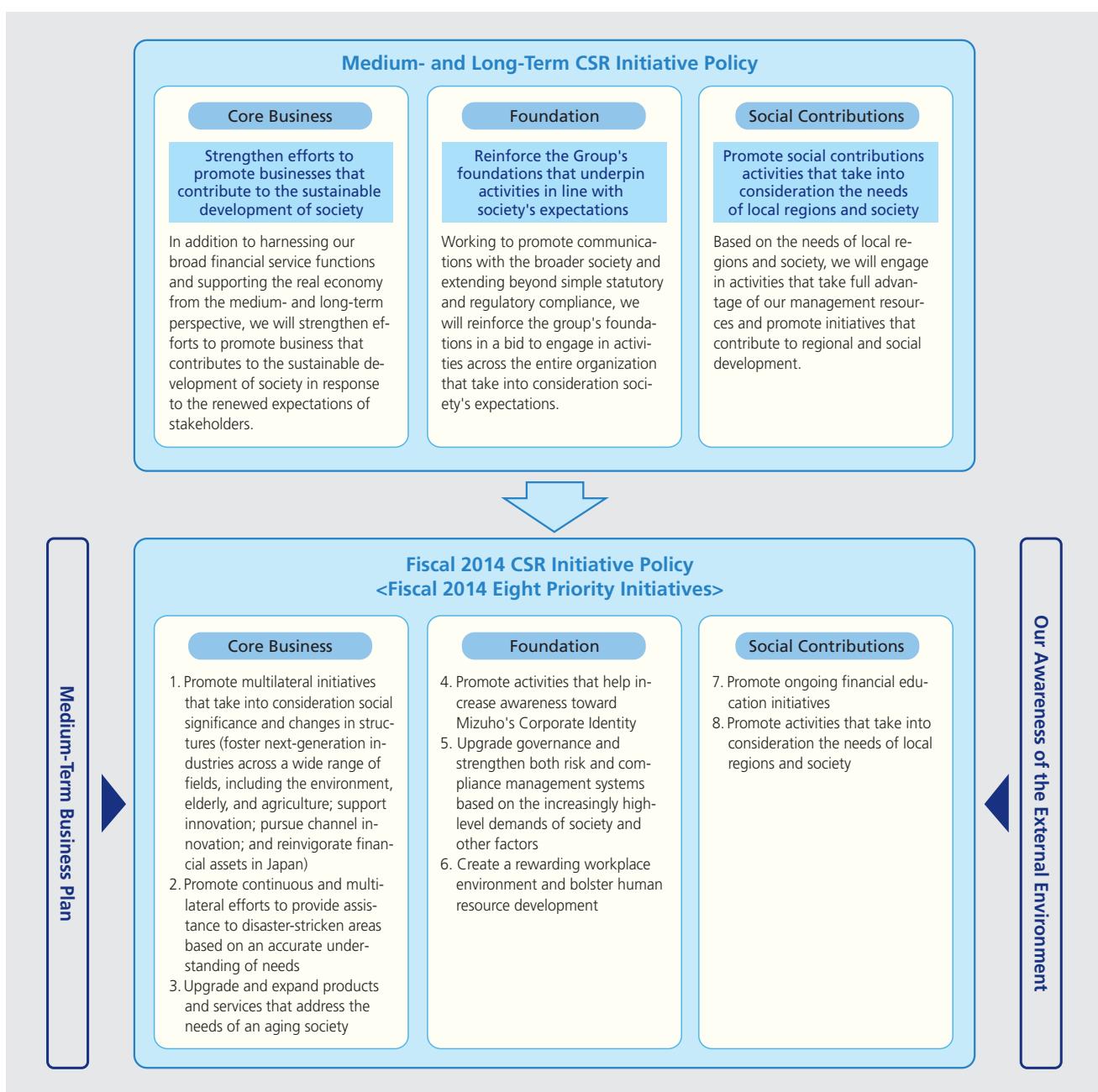


CSR Initiatives

CSR Management

At MHFG, Mizuho's Corporate Identity has been formulated as the concept that forms the basis of all activities conducted as Mizuho. The Mizuho Code of Conduct is positioned as the ethical rule to be complied with in implementing Mizuho's Corporate Identity, and serves as the foothold for the various decisions that will be made on business administration and operation.

Mizuho recognizes the importance of outlining its stance toward CSR initiatives with respect to its stakeholders. At the same time, it acknowledges the critical need for employees to pursue initiatives that reflect considerable sensitivity toward CSR in the conduct of their duties. Guided by the Mizuho's Vision in Mizuho's Corporate Identity, Mizuho indicates its definition and stance regarding CSR in its Basic Policy on CSR Initiatives, and sets forth uniform policies and standards for the group regarding the environment, compliance, contributing to society, and other aspects of CSR.



CSR Initiatives

Basic Approach toward CSR Initiatives

Mizuho defines its CSR activities as follows. CSR initiatives entail the practice of corporate activities that reflect an unwavering awareness toward the importance of Mizuho's social responsibilities and public mission as a global financial group, take into consideration the expectations of stakeholders, and thoroughly fulfill its responsibilities toward society, which provide the basis for its existence.

In addition, recognizing that CSR initiatives help contribute to the sustainable development of society and provide the platform for creating and advancing corporate value, Mizuho has positioned CSR initiatives as a pillar of its corporate conduct.

Medium- and Long-Term CSR Initiative Policy

Mizuho newly set medium- and long-term initiative policy at 2014 taking into consideration changes in the external environment and other factors as they relate to CSR. Based on this policy, we implement CSR initiatives uniformly across the Group.

Fiscal 2014 CSR Initiative Policy

In fiscal 2014, taking account of the Medium-Term Business Plan and our awareness of the external environment, we prepared a policy for eight initiatives that we are implementing now.

CSR Promotion Structure

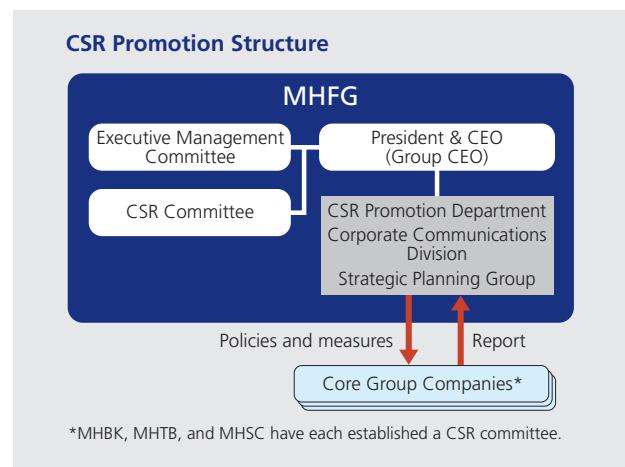
In order for Mizuho to promote CSR in a unified manner, MHFG, the holding company, assumes the role of promoting CSR activities of the entire group. The President and CEO of MHFG oversees initiatives for the CSR activities of the entire group, and, internally, MHFG has established the CSR Committee (a Business Policy Committee), which deliberates on general matters concerning CSR, prepares policies for CSR initiatives, supervises the policy initiatives and results of group companies, monitors progress toward objectives, and performs other functions.

In addition to ensuring that CSR policies and measures permeate the 10 core group companies, the CSR Promotion Department which is responsible for the operational functions of the CSR Committee, plans and formulates CSR initiatives, makes suggestions to related divisions and departments regarding those initiatives, manages the progress of plans for the initiatives, collects CSR information, and disseminates information to parties both inside and outside the Group.

Based on the group CSR activity policy and consideration of its own business strategy, each core group company drafts its own CSR activity policy and undertakes management measures to monitor and promote progress in the implementation of that policy. The results of each company's efforts are reported to the MHFG. Principal core group companies—including MHBK, MHTB, and MHSC—have established CSR Committees (Business Policy Committee), and these committees undertake discussions and deliberations regarding the policies and other initiatives of the relevant company.

In these ways, Mizuho has established PDCA-cycle-based management systems for the CSR activities of each group company as well as the entire group.

When undertaking CSR activities, emphasis is given to communications with stakeholders and, besides relations with stakeholders in connection with day-to-day operations, additional dialog with stakeholders and other initiatives are taken to enable the continual receipt of feedback from outside the group as a means of facilitating efforts to improve CSR activities. Furthermore, to ensure that all staff members are fully aware of group policies and measures deliberated by the CSR Committee and to share information and exchange opinions among group companies, liaison meetings for the CSR promotion personnel of the 10 core group companies are held on a regular basis.



CSR Activities

Activities to Nurture Growth Industries

Mizuho is endeavoring in the health care industry centered on medical/nursing care services anticipating it as an important growth industry.

MHBK and Innovation Network Corporation of Japan jointly established MedVenture Partners and decided to invest JPY6 billion in the MPI-1 Investment Limited Partnership, an incubation fund operated by MedVenture Partners. Through this investment, it is aiming to create a successful business model for the commercialization of Japanese medical device technology.

This fund invests in the development of the technology seeds held by Japanese universities, research institutes, and SMEs, acts as a bridge between these institutions and the medical device manufacturers. Through these activities, the fund aims to structure a framework in Japan that will result in efficient development of medical equipment. The fund will focus on structuring a Japanese-style success model for commercialization of medical equipment technology in the short term, and, in the medium term, to prepare an environment for innovation in the medical equipment field in Japan. In the long term, the fund aims to contribute to the development of an industrial base for medical equipment in Japan.

In February 2014, in collaboration with the Tokyo metropolitan government and Tokyo Metropolitan Foundation for Social Welfare and Public Health, MHBK held a seminar entitled "Serviced Housing for Seniors," for medical and social welfare corporations with know-how in medical care and nursing.

Social and Environmental Considerations in Our Business Activities

MHBK took on the role of Chair of the Equator Principles Association (EPA) from 1st May. This is the first time an Asian bank has been appointed as the EPA Chair. The EPA is an association of 78 global financial institutions that adopt the Equator Principles (EPs), supporting sound and responsible project development with environmental and social consideration.

The EPs are a risk management framework adopted by EP financial institutions (EPFIs) for determining, assessing and managing environmental and social risk in large-scale infrastructure or industrial projects when providing finance. These are a set of voluntary standards under which EPFIs

request certain actions from the borrower to ensure the project is executed in an environmentally and socially sound manner.

MHBK is firmly committed to play a leadership role among EPFIs as the first Asian Chair to pursue the sustainable economic development of emerging markets in Asia and all around the world by taking advantage of its long experience in executing EP-based finance.



A Equator Principles applied project

Social Contribution Activities

Mizuho presents first graders nationwide with Yellow Badges with the earnest hope that they will not meet with traffic accidents and commute to school safely every day. These Yellow Badges signify traffic accident insurance coverage and are given out each year. These activities began as a traffic safety movement as a result of the publication of a newspaper article relating how a mother who had lost a child in traffic accidents sent a letter in 1965 to the Prime Minister appealing for the elimination of traffic accidents. This Yellow Badge movement has now marked its 50th year, and the total number of badges distributed has climbed to 61.11 million. (Other companies participating in the Yellow Badge movement are Sompo Japan Insurance, Inc., Meiji Yasuda Life Insurance Company, and Dai-ichi Life Insurance Company, Ltd.)

For information on Mizuho's overall CSR initiatives, please refer to MHFG's website.
<http://www.mizuho-fg.co.jp/english/csr/index.html>