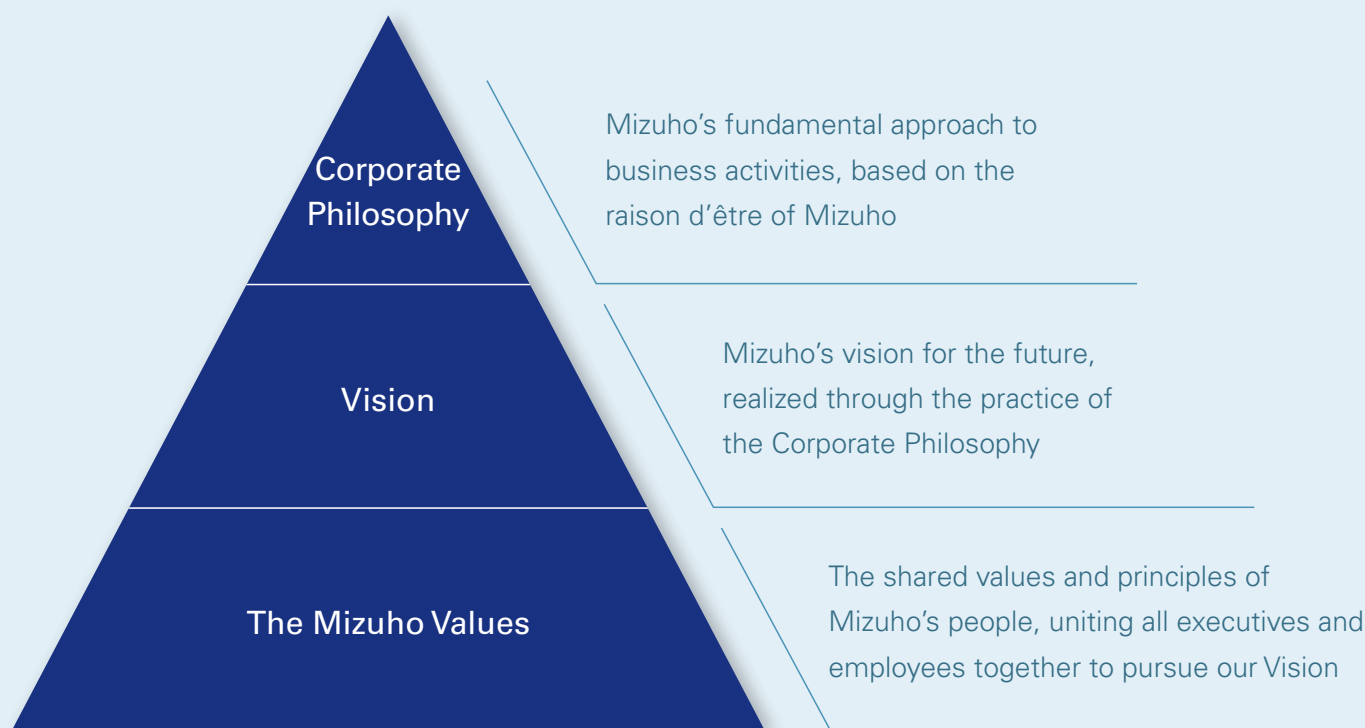


## Corporate Identity



### Corporate Philosophy

Mizuho, the leading Japanese financial services group with a global presence and a broad customer base, is committed to:  
 Providing customers worldwide with the highest quality financial services with honesty and integrity;  
 Anticipating new trends on the world stage;  
 Expanding our knowledge in order to help customers shape their future;  
 Growing together with our customers in a stable and sustainable manner; and  
 Bringing together our group-wide expertise to contribute to the prosperity of economies and societies throughout the world.

These fundamental commitments support our primary role in bringing fruitfulness for each customer and the economies and the societies in which we operate. Mizuho creates lasting value. It is what makes us invaluable.

### Vision

The most trusted financial services group with a global presence and a broad customer base, contributing to the prosperity of the world, Asia, and Japan.

The most trusted financial services group

The best financial services provider

The most cohesive financial services group

### The Mizuho Values

#### Customer First

The most trusted partner lighting the future

#### Innovative Spirit

Progressive and flexible thinking

#### Team Spirit

Diversity and collective strength

#### Speed

Acuity and promptness

#### Passion

Communication and challenge for the future

# Value creation process

Mizuho’s Corporate Philosophy, which is at the core of our Corporate Identity, articulates our commitment to creating lasting value for our customers and the economies and communities in which we operate.

Our customers’ needs and the financial industry are rapidly undergoing structural changes in reflection of the structural shifts occurring in the economy, industry, and society. In line with our action principles, Open & Connected and Passionate & Professional, we will focus on transitioning to the next generation of financial services—building new forms of partnerships with our customers

## Megatrends

**Digitalization**  
Declining birthrate and aging population  
**Globalization**

### Vulnerabilities exposed by COVID-19 impact

**Digitalization**

- High reliance on face-to-face channels
- Work processes and infrastructure that hinder digitalization

**Declining birthrate and aging population**

- Rising uncertainty for the future due to income instability, health concerns, etc.

**Globalization**

- Unevenly distributed supply chains
- Rise of anti-globalism

### Post-COVID-19 world

Retail customers	Seek safe & worry-free lifestyles in which digitalization is standard
Corporate clients	Fundamental reform of business strategies and fiscal strategies
Markets	High-volatility market structure with residual excess liquidity

### Initiatives going forward

Retail customers	<ul style="list-style-type: none"> <li>● Strengthen remote transaction platforms</li> <li>● Cashless transactions</li> <li>● Asset management &amp; succession business</li> </ul>
Corporate clients	<ul style="list-style-type: none"> <li>● Share business risks by providing quasi-equity financing</li> <li>● Support reorganization/asset sell-off</li> <li>● Support the rebuilding of supply chains</li> </ul>
Markets	<ul style="list-style-type: none"> <li>● Capture diverse investor needs</li> <li>● Banking: Review flexible asset allocation</li> </ul>

Mizuho's strategy

## Creation of new value in finance and adjacent fields in

### Go beyond the conventional boundaries of finance and non-financial products and services in order to

### Respond to structural changes in customer needs with financial solutions with added value

- Draw on the strengths that Mizuho has cultivated thus far
- Accelerate our digitalization initiatives and proactive collaboration with external partners

Action principles

#### Open & Connected

Create new, more open value chains spanning both finance and adjacent fields

#### Passionate & Professional

Anticipate customer needs and then think, act, and deliver

Corporate governance

Risk governance

**Sustainability** Mizuho’s sustainable and steady growth, environment, and contribution to the economy, industry, and society both in Japan and globally

Mizuho's strengths

### Approach business

Human & intellectual capital

- Financial functions
- Ability to respond to non-financial needs
- Excellent team of professionals

Social & relationship capital

so that we can respond to their needs as the times change. Our objective is to build a stronger and more resilient financial group which our customers can depend on in the coming era.

Through these efforts, we will create new value for our stakeholders and contribute to environmental conservation, the sustainable development and prosperity of the economy, industry, and society around the world, and the realization of the SDGs.

**Order to transition to the next generation of financial services**

**and create new value incorporating both financial and**

**forge new forms of partnerships with our customers**

**New forms of partnerships with customers**

Retail customers & business owners

**Be a partner that helps customers design their lives in a changing society**

- Asset formation in an age of longevity
- Solutions for business succession needs
- Create next-generation branches
- Create new business through the application of technology and open collaboration

Corporate & institutional clients

**Be a strategic partner for business development under a changing industrial structure**

- Support the growth acceleration of startups
- Build new partnerships for business development
- Leverage our Asian network as a hub for global business

Market participants

**Be a partner with expert knowledge of market mechanisms and the ability to draw on a range of intermediary functions**

- Optimize our global markets operational framework
- Enhance the sophistication of our ALM and portfolio management

Environmental conservation, and the sustainable development and prosperity of man and around the world.

**Value created for stakeholders**

**Customers**

- Create new value in adjacent business areas surrounding finance
- Achieve increased customer convenience and business growth

**Shareholders**

- Increase corporate value by resolving structural issues and accelerating growth

**Employees**

- Create workplaces that give employees a sense of purpose, linked to customer satisfaction

**Society**

- Contribute to environmental conservation and the sustainable development and prosperity of the economy, industry, and society around the world

Contribute to the realization of the SDGs

**Business as a unified group**

- Customer base and network
- Trustworthiness and dependability
- Market presence

**Financial capital**

- Stable capital raising structure
- Sound loan assets
- Sufficient equity capital

Further enhance Mizuho's strengths

## Mizuho's journey

# Always standing at the forefront of our time, trailblazing is in our

# DNA



The Dai-ichi Bank  
(photo: National Diet Library)

### 1873

#### The Dai-ichi Kangyo Bank

1873 Establishment of The Dai-ichi Bank, 1971 Establishment of the Dai-ichi Kangyo Bank through a merger with Nihon Kangyo Bank



Yasuda Bank  
(photo: National Diet Library)

### 1880

#### The Fuji Bank

1880 Establishment of Yasuda Bank, 1948 Changed to The Fuji Bank



(photo: The Mainichi)

### 1902

#### The Industrial Bank of Japan

1902 Establishment as a public sector bank that not only offers long-term funding but also securities and trust banking services



### 1999

#### Merger of our three predecessor banks

### 2003

#### Establishment of Mizuho Financial Group Establishment of Mizuho Trust & Banking Merger with Mizuho Asset Trust & Banking

### 2004

#### Banks are permitted to act as securities brokerages

### 2003

#### Establishment of the Industrial Revitalization Corporation of Japan

### 2002

#### Establishment of Mizuho Bank and Mizuho Corporate Bank

### 2006

#### Completion of public fund repayment Listed on NYSE

### 2000

#### Establishment of Mizuho Holdings

### 2005

#### Announcement of business strategy: Channel to Discovery Plan

Aiming to be a financial partner that helps customers shape their future and achieve their dreams

### 2010

#### Announcement of medium-term policy: Mizuho's Transformation Program

Aiming to be the most trusted financial institution by its customers in and outside Japan by focusing on the core function of contributing to social and economic development

### 2010

#### European debt crisis

### 2008

#### Global financial crisis

### 2007

#### Sub-prime mortgage crisis

## 2011

Mizuho Trust & Banking and Mizuho Securities become wholly-owned subsidiaries of Mizuho Financial Group

## 2013

Merger of Mizuho Bank and Mizuho Corporate Bank  
Establishment of Mizuho Securities  
Merger with Mizuho Investors Securities

## 2014

Transition to a Company with Three Committees model of corporate governance

## 2011

Great East Japan Earthquake

## 2013

Bank of Japan introduces quantitative and qualitative monetary easing

## 2015

The United Nations adopts the Sustainable Development Goals

## 2016

Bank of Japan introduces negative interest rates

## 2017

Start of Trump administration in the US

## 2020

COVID-19 pandemic

## 2020

Establishment of Custody Bank of Japan  
Establishment of MI Digital Services

## 2016

Introduction of in-house company system  
Establishment of Asset Management One  
Establishment of Mizuho Americas

## 2019

### Announcement of 5-Year Business Plan

Transitioning to the next generation of financial services by building new forms of partnerships with our customers so that we can respond to their needs as the times change, with the objective to build a stronger and more resilient financial group which our customers can depend on in the coming era



## 2013

Announcement of medium-term business plan: One Mizuho New Frontier Plan

In response to structural and regulatory changes in the economy and society in both Japan and overseas, aiming for the new frontier of finance for the coming era

## 2016

Announcement of medium-term business plan: Progressive Development of "One Mizuho"

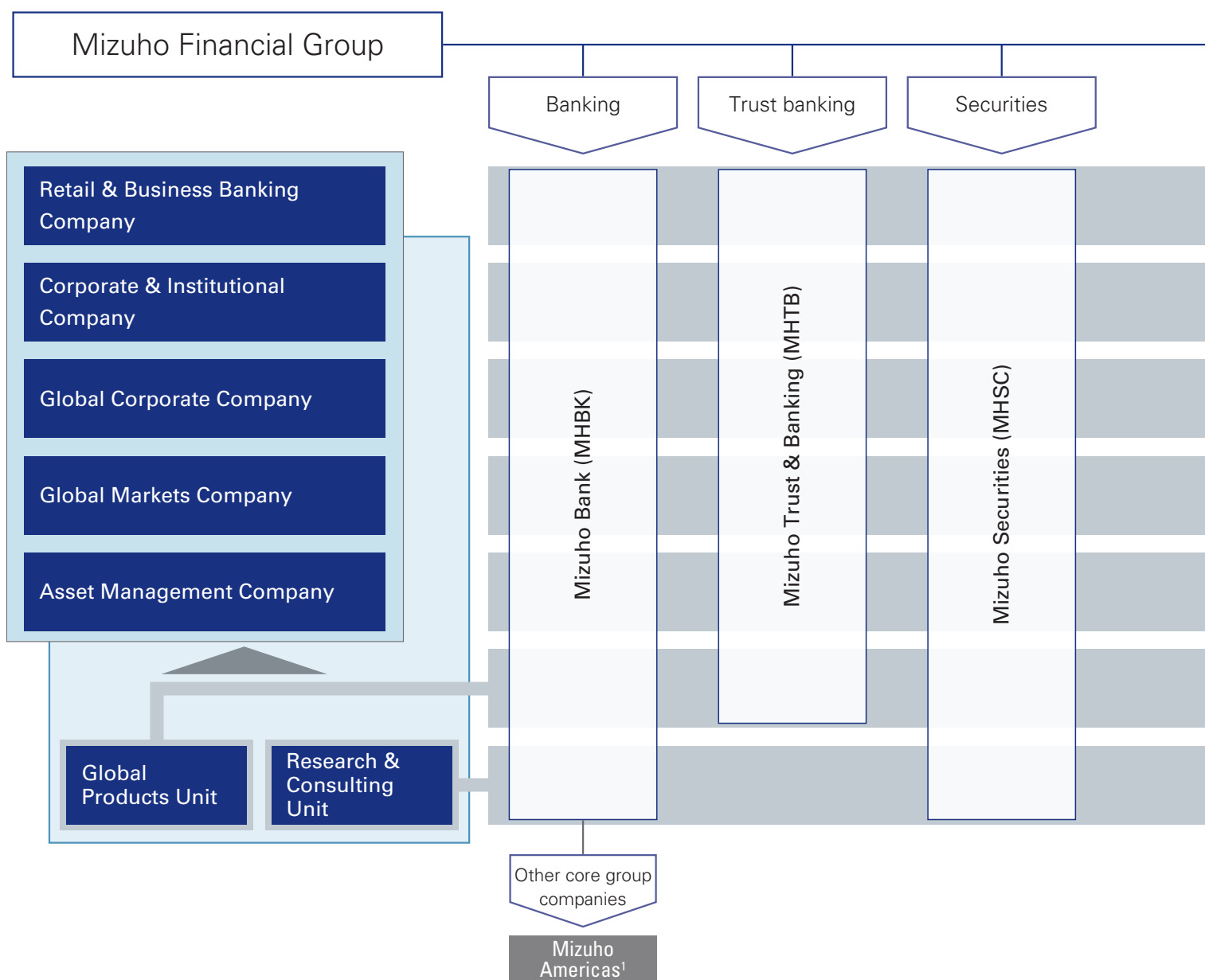
Further development of the One Mizuho Strategy by creating a new business model as a financial services consulting group based on the foundations of operational excellence and a customer-focused perspective



## Business domain

The Mizuho group is composed of Mizuho Financial Group, Inc. (the holding company), its consolidated subsidiaries, and affiliates accounted for under the equity method. As a financial services group, our business domains include banking, trust banking, securities, and other financial services.

Under a holding company, the group has five in-house companies, which determine and promote strategies group-wide across banking, trust banking, securities, and other business areas according to the attributes of customers, and two units that support all of the in-house companies.



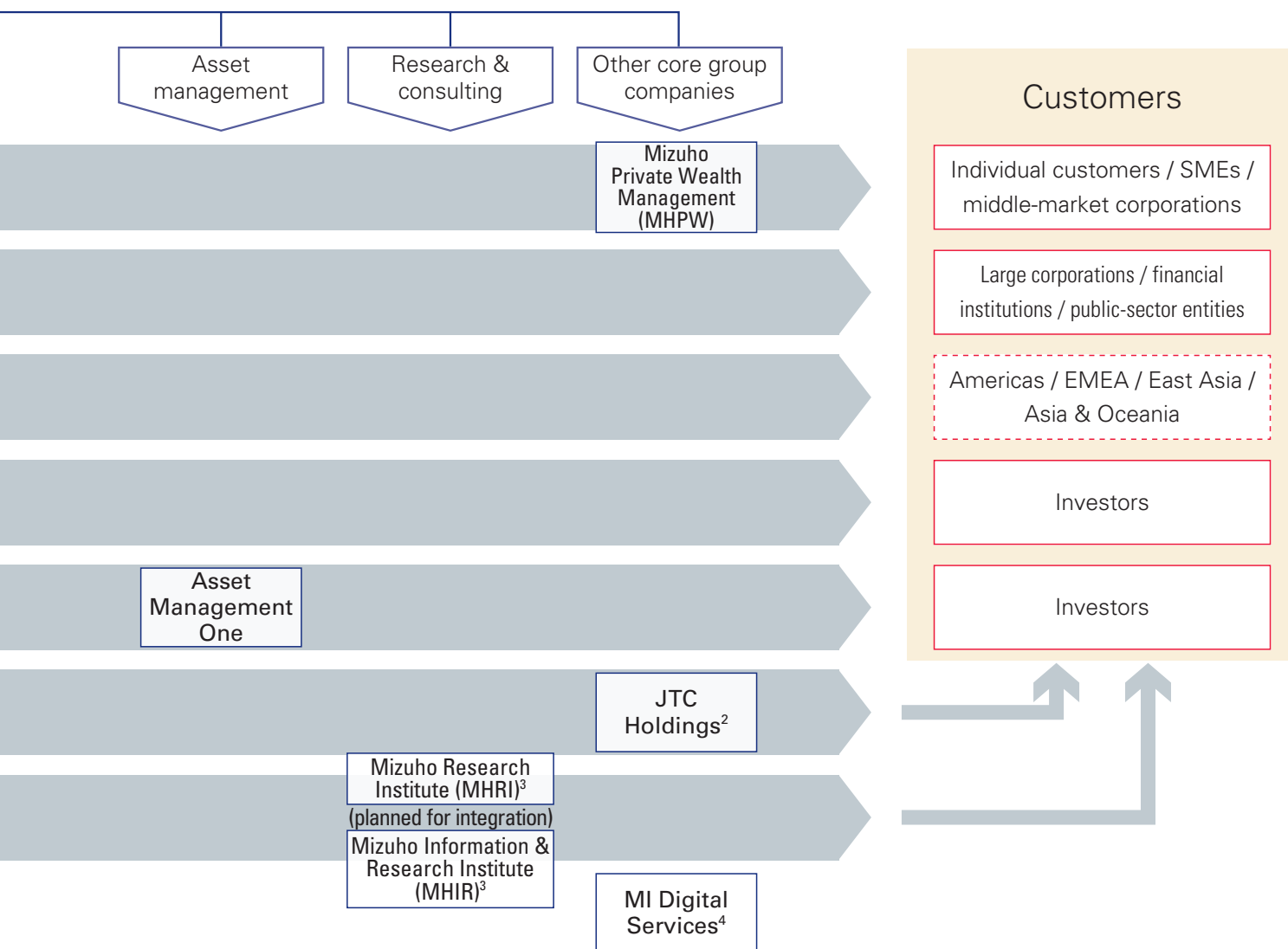
1. US bank holding company, which is one of MHFG's core group companies and MHBK's subsidiaries.

**Reference** Net Business Profits by in-house company

- Figures for each in-house company indicate Gross Profits + Net Gains (Losses) related to ETFs - G&A Expenses (excluding Non-Recurring Losses and others) + Equity in Income from Investments in Affiliates - Amortization of Goodwill and other items.
- MHFG's consolidated figures include Consolidated Net Business Profits and Net Gains (Losses) related to ETFs and others
- FY2019 results use the FY2020 planned rate (USD/JPY 108)

(group aggregate, management accounting, rounded figures) (¥ billion)

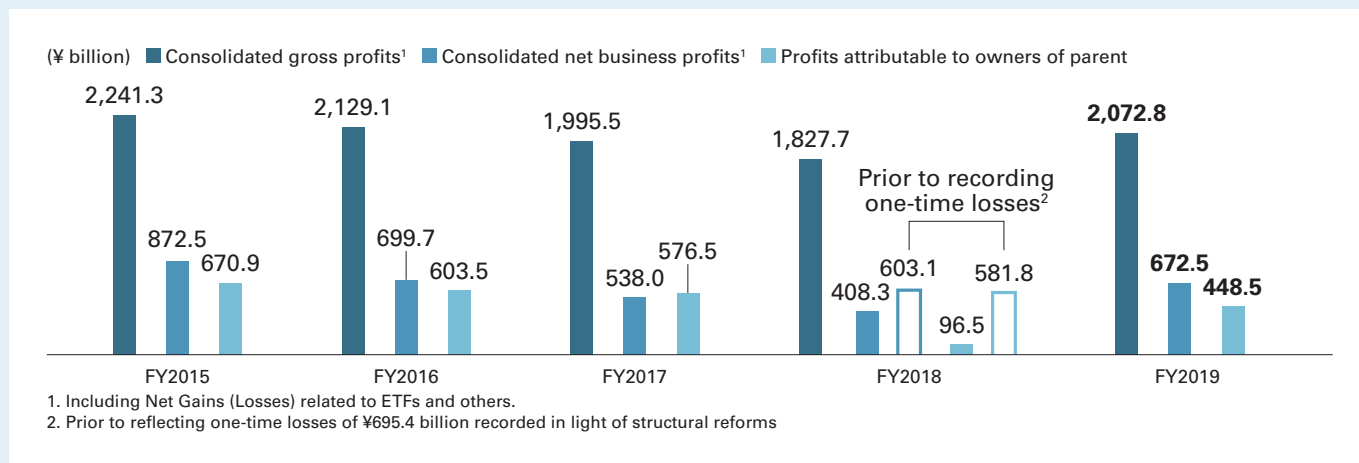
	FY2019 results	FY2020 targets
Retail & Business Banking Company	12.0	(3.0)
Corporate & Institutional Company	246.0	222.0
Global Corporate Company	176.0	128.0
Global Markets Company	208.0	218.0
Asset Management Company	13.0	7.0
In-house company total	655.0	572.0
Group consolidated	672.5	570.0



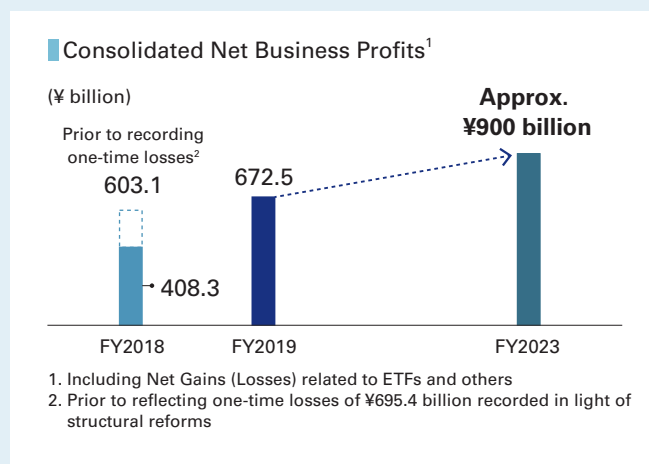
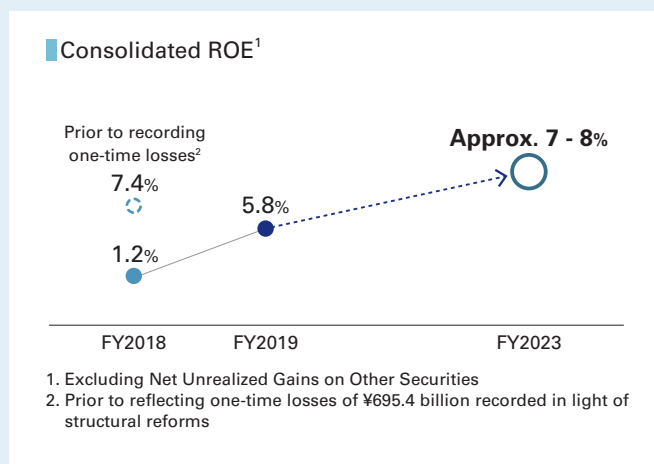
2. Japan Trustee Services Bank absorbed JTC Holdings and Trust & Custody Services Bank in a merger and, on July 27, 2020, changed its trade name to Custody Bank of Japan.  
 3. We are planning to integrate Mizuho Information & Research Institute, Mizuho Research Institute, and Mizuho Trust Systems in April 2021.  
 4. We transferred part of the shares of Mizuho Operation Service to IBM Japan on June 30, 2020 and changed the trade name to MI Digital Services. MI Digital Services is a core group company, which we manage directly.

## Financial data

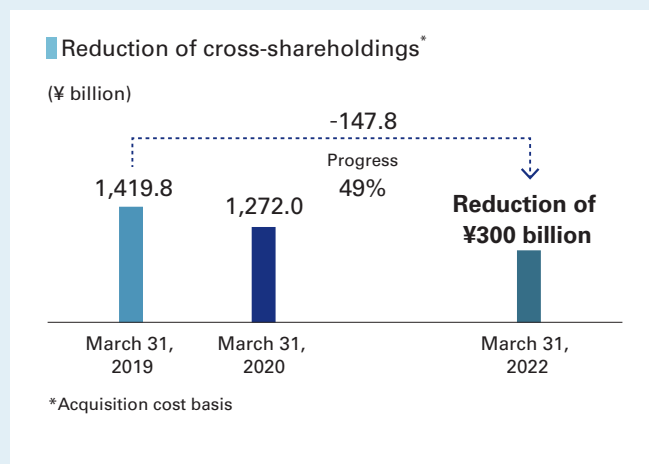
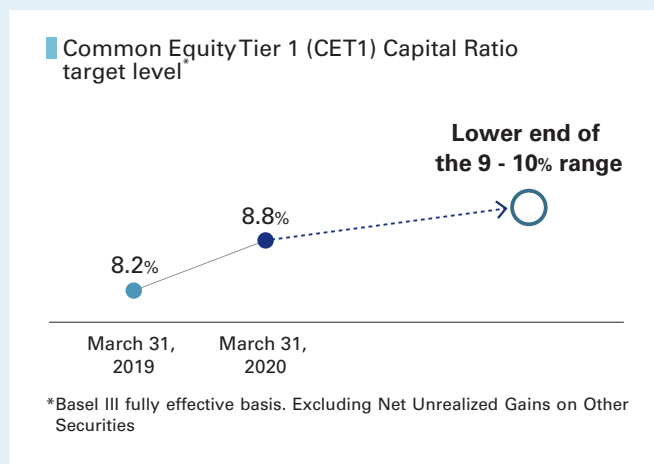
### Historical data



### Financial targets



### Other key indicators

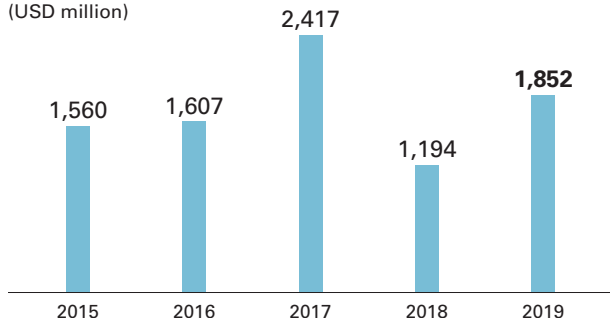




# ESG-related data

## Environment

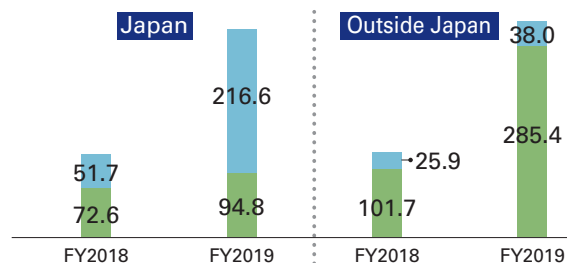
Amount of project finance with Mizuho as lead arranger in the renewable energy sector (USD million)



Source: Bloomberg New Energy Finance

SDG bond underwriting

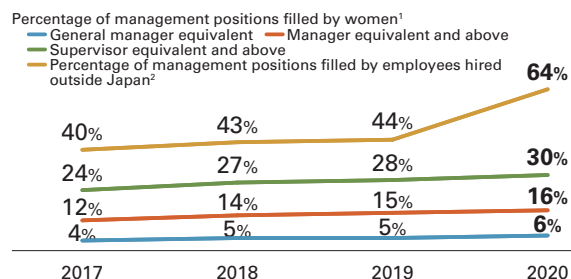
(¥ billion) Sustainability bonds and social bonds  
Green bonds



Japan: Underwriting amount of publicly offered bonds in Japan  
Outside Japan: Sum of the amount of each deal divided by the number of lead underwriters, based on information from Dealogic

## Social

Diversity in corporate management



- Total as of July for four group companies in Japan: Mizuho Financial Group, Mizuho Bank, Mizuho Trust & Banking, and Mizuho Securities.
- Employees hired locally outside Japan as of March. Total for Mizuho Bank through 2019 and for Mizuho Bank, Mizuho Trust & Banking, and Mizuho Securities from 2020.

Recognized under the Japan Institute of Information Technology's Information Technology Awards

Mizuho Smart Business Loans, Mizuho's fintech lending program using AI technology to support small- and medium-sized enterprises



## Social responsibility indices which include Mizuho (as of June 2020)



2019 Constituent MSCI ESG Leaders Indexes



ESG indices selected by the GPIF

General index



Themed indices

MSCI Japan Empowering Women Index (WIN)

