

## Explanation of "Composition of Capital Disclosure"

Mizuho Trust & Banking  
As of March 31, 2013

[Consolidated] (in million yen)

Items	Consolidated Balance sheet as in published financial statements	Cross-reference to Appended template	Reference # of common disclosure template under the Composition of Capital Disclosure
	Amount		
<b>(Assets)</b>			
Cash and Due from Banks	732,715		
Call Loans and Bills Purchased	6,583		
Other Debt Purchased	70,848		
Trading Assets	72,374	6-a	
Securities	1,813,568	2-b, 6-b	
Loans and Bills Discounted	3,718,306	6-c	
Foreign Exchange Assets	361		
Other Assets	140,628	3, 6-d	
Tangible Fixed Assets	31,582		
Intangible Fixed Assets	23,809	2-a	
Deferred Tax Assets	1,512	4-a	
Customers' Liabilities for Acceptances and Guarantees	46,765		
Reserves for Possible Losses on Loans	(18,809)		
Reserve for Possible Losses on Investments	(6)		
<b>Total Assets</b>	<b>6,640,239</b>		
<b>(Liabilities)</b>			
Deposits	2,097,015		
Negotiable Certificates of Deposit	1,037,840		
Call Money and Bills Sold	885,188		
Guarantee Deposits Received under Securities Lending Transactions	477,688		
Trading Liabilities	67,781	6-e	
Borrowed Money	522,951	8-a	
Bonds and Notes	78,700	8-b	
Due to Trust Accounts	918,454		
Other Liabilities	65,490	6-f	
Reserve for Bonus Payments	2,607		
Reserve for Employee Retirement Benefits	527		
Reserve for Director and Corporate Auditor Retirement Benefits	280		
Reserve for Contingencies	13,544		
Reserve for Reimbursement of Deposits	1,097		
Deferred Tax Liabilities	0	4-b	
Acceptances and Guarantees	46,765		
<b>Total Liabilities</b>	<b>6,215,934</b>		
<b>(Net Assets)</b>			
Common Stock and Preferred Stock	247,369	1-a	
Capital Surplus	15,505	1-b	
Retained Earnings	100,483	1-c	
<b>Total Shareholders' Equity</b>	<b>363,358</b>		
Net Unrealized Gains (Losses) on Other Securities	61,553		
Deferred Gains or Losses on Hedges	(1,139)	5	
Foreign Currency Translation Adjustments	(2,187)		
<b>Total Accumulated Other Comprehensive Income</b>	<b>58,226</b>		
<b>Minority Interests</b>	<b>2,720</b>	7	
<b>Total Net Assets</b>	<b>424,305</b>		
<b>Total Liabilities and Net Assets</b>	<b>6,640,239</b>		

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Note:

The regulatory scope of consolidation is the same as the accounting scope of consolidation.

**(Appended template)**

1. Shareholders' equity

(1) Consolidated balance sheet

(in million yen)

Consolidated balance sheet items	Amount	Remarks
Common Stock and Preferred Stock	247,369	
Capital Surplus	15,505	
Retained Earnings	100,483	
Total Shareholders' Equity	363,358	

Ref. No.
1-a
1-b
1-c

(2) Composition of capital

Composition of capital disclosure	Amount	Remarks
Directly issued qualifying common share capital plus related stock surplus and retained earnings	363,358	Shareholders' equity attributable to common shares (before adjusting national specific regulatory adjustments (earnings to be distributed))
of which: capital and stock surplus	262,874	
of which: retained earnings	100,483	
of which: treasury stock (-)	-	
of which: other than above	-	
Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-	Shareholders' equity attributable to preferred shares with a loss absorbency clause upon entering into effective bankruptcy

Basel III Template No.

1a
2
1c

31a
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2. Intangible fixed assets

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks
Intangible Fixed Assets	23,809	
Securities	1,813,568	
of which: share of goodwill of companies accounted for using the equity method	-	Share of goodwill of companies accounted for using the equity method

Ref. No.
2-a
2-b

Income taxes related to above	(7,246)	
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(2) Composition of capital

Composition of capital disclosure	Amount	Remarks
Goodwill (net of related tax liability, including those equivalent)	-	
Other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	16,562	Software and other
Mortgage servicing rights (net of related tax liability)	-	
Amount exceeding the 10% threshold on specified items	-	
Amount exceeding the 15% threshold on specified items	-	
Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-	

Basel III Template No.
8

9
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20
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24
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74
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3. Defined-benefit pension fund net assets (prepaid pension costs)

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks
Other Assets	140,628	
of which: defined-benefit pension fund net assets (prepaid pension costs)	40,993	

Ref. No.
3

Income taxes related to above	(14,393)	
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(2) Composition of capital

Composition of capital disclosure	Amount	Remarks
Defined-benefit pension fund net assets (prepaid pension costs)	26,600	

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15

4. Deferred tax assets

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Deferred Tax Assets	1,512		4-a
Deferred Tax Liabilities	0		4-b
Tax effects on intangible fixed assets	7,246		
Tax effects on defined-benefit pension fund net assets (prepaid pension costs)	14,393		

(2) Composition of capital

Composition of capital disclosure	Amount	Remarks	Basel III Template No.
Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	143	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.	10
Deferred tax assets that rely on future profitability arising from temporary differences (net of related tax liability)	23,009	This item does not agree with the amount reported on the consolidated balance sheet due to offsetting of assets and liabilities.	
Amount exceeding the 10% threshold on specified items	-		21
Amount exceeding the 15% threshold on specified items	-		25
Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	23,009		75

5. Deferred gains or losses on derivatives under hedge accounting

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Deferred Gains or Losses on Hedges	(1,139)		5

(2) Composition of capital

Composition of capital disclosure	Amount	Remarks	Basel III Template No.
Deferred gains or losses on derivatives under hedge accounting	(1,139)		11

6. Items associated with investments in the capital of financial institutions

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Trading Assets	72,374	Including trading account securities and derivatives for trading assets	6-a
Securities	1,813,568		6-b
Loans and Bills Discounted	3,718,306	Including subordinated loans	6-c
Other Assets	140,628	Including Derivatives other than for Trading Assets and money invested	6-d
Trading Liabilities	67,781	Including trading account securities sold	6-e
Other Liabilities	65,490	Including Derivatives other than for Trading Liabilities	6-f

(2) Composition of capital

Composition of capital disclosure	Amount	Remarks	Basel III Template No.
Investments in own capital instruments	-		
Common Equity Tier 1 capital	-		16
Additional Tier 1 capital	-		37
Tier 2 capital	-		52
Reciprocal cross-holdings in the capital of banking, financial and insurance entities	-		
Common Equity Tier 1 capital	-		17
Additional Tier 1 capital	-		38
Tier 2 capital	-		53
Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	50,998		
Common Equity Tier 1 capital	8,032		18
Additional Tier 1 capital	604		39
Tier 2 capital	6,211		54
Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk)	36,149		72
Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions	2,396		
Amount exceeding the 10% threshold on specified items	-		19
Amount exceeding the 15% threshold on specified items	-		23
Additional Tier 1 capital	-		40
Tier 2 capital	-		55
Significant investments in the common stock of financial that are below the thresholds for deduction (before risk weighting)	2,396		73

7. Minority interests

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Minority Interests	2,720		7

(2) Composition of capital

Composition of capital disclosure	Amount	Remarks	Basel III Template No.
Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	After reflecting amounts eligible for inclusion (minority interest after adjustments)	5
Qualifying Additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-	After reflecting amounts eligible for inclusion (minority interest after adjustments)	30-31ab-32
Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	908	After reflecting amounts eligible for inclusion (minority interest after adjustments)	34-35
Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-	After reflecting amounts eligible for inclusion (minority interest after adjustments)	46
Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	213	After reflecting amounts eligible for inclusion (minority interest after adjustments)	48-49

8. Other capital instruments

(1) Consolidated balance sheet

Consolidated balance sheet items	Amount	Remarks	Ref. No.
Borrowed Money	522,951		8-a
Bonds and Notes	78,700		8-b
Total	601,651		

(2) Composition of capital

Composition of capital disclosure	Amount	Remarks	Basel III Template No.
Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-		32
Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-		46

Note:

\* Amounts in the "Composition of capital disclosure" are based on those before considering amounts under transitional arrangements and include "Amounts excluded under transitional arrangements" disclosed in "Composition of Capital Disclosure" as well as amounts included as regulatory capital. In addition, items for regulatory purposes under transitional arrangements are excluded from this table.