

**Composition of Capital Disclosure**

Mizuho Financial Group  
As of March 31, 2015

【Consolidated】

(in million yen, in percentage)

Basel III Template No.	Items	As of March 31, 2015	Amounts excluded under transitional arrangements	As of March 31, 2014	Amounts excluded under transitional arrangements
<b>Common Equity Tier 1 capital: instruments and reserves (1)</b>					
1a+2-1c-26	Directly issued qualifying common share capital plus related stock surplus and retained earnings	5,816,601		5,274,735	
1a	of which: capital and stock surplus	3,152,290		3,051,830	
2	of which: retained earnings	2,768,510		2,314,792	
1c	of which: treasury stock (-)	3,616		3,874	
26	of which: national specific regulatory adjustments (earnings to be distributed) (-)	100,584		88,012	
	of which: other than above	-		-	
1b	Subscription rights to common shares	3,820		3,179	
3	Accumulated other comprehensive income and other disclosed reserves	811,982	1,217,973	156,219	624,876
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	12,106		10,867	
	Total of items included in Common Equity Tier 1 capital: instruments and reserves subject to phase-out arrangements	49,114		61,593	
	of which: amount allowed in group CET1 capital subject to phase-out arrangements on common share capital issued by subsidiaries and held by third parties	49,114		61,593	
6	Common Equity Tier 1 capital: instruments and reserves (A)	6,693,624		5,506,594	
<b>Common Equity Tier 1 capital: regulatory adjustments (2)</b>					
8+9	Total intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	205,759	308,639	85,091	340,365
8	of which: goodwill (net of related tax liability, including those equivalent)	42,919	64,378	24,554	98,219
9	of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	162,840	244,261	60,536	242,145
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	4,559	6,839	5,773	23,092
11	Deferred gains or losses on derivatives under hedge accounting	10,654	15,981	(1,335)	(5,342)
12	Shortfall of eligible provisions to expected losses	16,617	24,806	834	3,065
13	Securitization gain on sale	154	231	658	2,632
14	Gains and losses due to changes in own credit risk on fair valued liabilities	456	685	281	1,125
15	Net defined benefit asset	201,673	302,509	53,235	212,941
16	Investments in own shares (excluding those reported in the net assets section)	1,948	2,923	616	2,466
17	Reciprocal cross-holdings in common equity	-	-	-	-
18	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 the 10% threshold)	98,658	147,987	57,027	228,110
19+20+21	Amount exceeding the 10% threshold on specified items	-	-	-	-
19	of which: significant investments in the common stock of financials	-	-	-	-
20	of which: mortgage servicing rights	-	-	-	-
21	of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	-	-
22	Amount exceeding the 15% threshold on specified items	-	-	-	-
23	of which: significant investments in the common stock of financials	-	-	-	-
24	of which: mortgage servicing rights	-	-	-	-
25	of which: deferred tax assets arising from temporary differences (net of related tax liability)	-	-	-	-
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-		-	
28	Common Equity Tier 1 capital: regulatory adjustments (B)	540,483		202,182	
<b>Common Equity Tier 1 capital (CET1)</b>					
29	Common Equity Tier 1 capital (CET1) ((A)-(B)) (C)	6,153,141		5,304,412	
<b>Additional Tier 1 capital: instruments (3)</b>					
30	31a	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-	-	-
	31b	Subscription rights to Additional Tier 1 instruments	-	-	-
	32	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	-	-	-
	Qualifying Additional Tier 1 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-		-	
34-35	Additional Tier 1 instruments issued by subsidiaries and held by third parties (amount allowed in group AT1)	29,598		25,376	
33+35	Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments	1,458,197		1,666,511	
33	of which: directly issued capital instruments subject to phase out from Additional Tier 1	1,458,197		1,666,511	
35	of which: instruments issued by subsidiaries subject to phase out	-		-	
	Total of items included in Additional Tier 1 capital: instruments subject to phase-out arrangements	(24,272)		(50,810)	
	of which: foreign currency translation adjustments	(24,272)		(50,810)	
36	Additional Tier 1 capital: instruments (D)	1,463,523		1,641,076	
<b>Additional Tier 1 capital: regulatory adjustments</b>					
37	Investments in own Additional Tier 1 instruments	-	-	-	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-	-	-
39	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 common share capital of the entity (amount above 10% threshold)	377	566	327	1,311
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	50,301	75,451	21,049	84,199
	Total of items included in Additional Tier 1 capital: regulatory adjustments subject to phase-out arrangements	65,636		79,365	
	of which: goodwill equivalent	35,170		49,791	
	of which: intangible fixed assets recognized as a result of a merger	17,771		25,272	
	of which: capital increase due to securitization transactions	231		2,632	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	12,462		1,668	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		-	
43	Additional Tier 1 capital: regulatory adjustments (E)	116,315		100,742	
<b>Additional Tier 1 capital (AT1)</b>					
44	Additional Tier 1 capital ((D)-(E)) (F)	1,347,208		1,540,334	
<b>Tier 1 capital (T1 = CET1 + AT1)</b>					
45	Tier 1 capital (T1 = CET1 + AT1) ((C)+(F)) (G)	7,500,349		6,844,746	
<b>Tier 2 capital: instruments and provisions (4)</b>					
46	Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as equity under applicable accounting standards and the breakdown	-		-	
	Subscription rights to Tier 2 instruments	-		-	
	Directly issued qualifying Tier 2 instruments plus related stock surplus of which: classified as liabilities under applicable accounting standards	150,000		-	
	Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	180,405		154,380	
48-49	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	9,250		8,161	

[Consolidated]

(in million yen, in percentage)

Basel III Template No.	Items	As of March 31, 2015	Amounts excluded under transitional arrangements	As of March 31, 2014	Amounts excluded under transitional arrangements
47+49	Eligible Tier 2 capital instruments subject to phase-out arrangements included in Tier 2: instruments and provisions	1,108,804		1,349,648	
47	of which: directly issued capital instruments subject to phase out from Tier 2	180,405		146,480	
49	of which: instruments issued by subsidiaries subject to phase out	928,399		1,203,167	
50	Total of general allowance for loan losses and eligible provisions included in Tier 2	4,621		7,051	
50a	of which: general allowance for loan losses	4,621		7,051	
50b	of which: eligible provisions	-		-	
	Total of items included in Tier 2 capital: instruments and provisions subject to phase-out arrangements	730,789		474,042	
	of which: 45% of unrealized gains on other securities	671,710		394,192	
	of which: 45% of revaluation reserve for land	59,079		79,849	
51	Tier 2 capital: instruments and provisions (H)	2,183,870		1,993,284	
<b>Tier 2 capital: regulatory adjustments</b>					
52	Investments in own Tier 2 instruments	1,680	2,520	4	16
53	Reciprocal cross-holdings in Tier 2 instruments	-	-	-	-
54	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 common share capital of the entity (amount above the 10% threshold)	54,114	81,171	41,748	166,993
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-	-	-
	Total of items included in Tier 2 capital: regulatory adjustments subject to phase-out arrangements	119,954		140,287	
	of which: investments in the capital banking, financial and insurance entities	107,491		138,618	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	12,462		1,668	
57	Tier 2 capital: regulatory adjustments (I)	175,748		182,040	
<b>Tier 2 capital (T2)</b>					
58	Tier 2 capital (T2) ((H)-(I)-(J)) (D)	2,008,122		1,811,244	
<b>Total capital (TC = T1 + T2)</b>					
59	Total capital (TC = T1 + T2) ((G) + (J)) (K)	9,508,471		8,655,990	
<b>Risk weighted assets (5)</b>					
	Total of items included in risk weighted assets subject to phase-out arrangements	858,200		979,439	
	of which: intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	226,489		216,873	
	of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	6,839		23,092	
	of which: net defined benefit asset	302,509		212,941	
	of which: investments in the capital banking, financial and insurance entities	322,361		526,532	
60	Risk weighted assets (L)	65,191,951		60,274,087	
<b>Capital ratio (consolidated)</b>					
61	Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))	9.43%		8.80%	
62	Tier 1 capital ratio (consolidated) ((G)/(L))	11.50%		11.35%	
63	Total capital ratio (consolidated) ((K)/(L))	14.58%		14.36%	
<b>Regulatory adjustments (6)</b>					
72	Non-significant investments in the capital of other financials that are below the thresholds for deduction (before risk weighting)	675,780		534,399	
73	Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	150,800		145,996	
74	Mortgage servicing rights that are below the thresholds for deduction (before risk weighting)	-		-	
75	Deferred tax assets arising from temporary differences that are below the thresholds for deduction (before risk weighting)	75,937		302,251	
<b>Provisions included in Tier 2 capital: instruments and provisions (7)</b>					
76	Provisions (general allowance for loan losses)	4,621		7,051	
77	Cap on inclusion of provisions (general allowance for loan losses)	45,586		57,825	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) (if the amount is negative, report as "nil")	-		-	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	310,879		280,561	
<b>Capital instruments subject to phase-out arrangements (8)</b>					
82	Current cap on AT1 instruments subject to phase-out arrangements	1,458,197		1,666,511	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	257,085		364,873	
84	Current cap on T2 instruments subject to phase-out arrangements	1,180,942		1,349,648	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-		81,139	