

**Composition of Capital Disclosure**

Mizuho Trust & Banking  
As of June 30, 2015

【Consolidated】

(in million yen, in percentage)

Basel III Template No.	Items	As of June 30, 2015	Amounts excluded under transitional arrangements	As of March 31, 2015	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	417,527		407,502	
1a	of which: capital and stock surplus	262,967		262,874	
2	of which: retained earnings	154,560		173,912	
1c	of which: treasury stock (-)	-		-	
26	of which: national specific regulatory adjustments (earnings to be distributed) (-)	-		29,284	
	of which: other than above	-		-	
1b	Subscription rights to common shares	-		-	
3	Accumulated other comprehensive income and other disclosed reserves	54,321	81,482	55,469	83,204
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-		-	
	Total of items included in Common Equity Tier 1 capital: instruments and reserves subject to phase-out arrangements	1,976		1,906	
	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	1,976		1,906	
6	Common Equity Tier 1 capital: instruments and reserves (A)	473,825		464,878	
<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)	7,351	11,026	6,795	10,193
8	of which: goodwill (net of related tax liability, including those equivalent)	-	-	-	-
9	of which: other intangibles other than goodwill and mortgage servicing rights (net of related tax liability)	7,351	11,026	6,795	10,193
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	31	46	0	0
11	Deferred gains or losses on derivatives under hedge accounting	(1,396)	(2,094)	(670)	(1,005)
12	Shortfall of eligible provisions to expected losses	935	1,405	979	1,470
13	Securitization gain on sale	43	65	46	69
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	-	-
15	Net defined benefit asset	13,792	20,689	13,399	20,099
16	Investments in own shares (excluding those reported in the Net assets section)	-	-	-	-
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)	871	1,307	153	229
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)	21,630		20,703	
<b>Common Equity Tier 1 capital (CET1)</b>					
29	Common Equity Tier 1 capital (CET1) ((A)-(B)-(C))	452,195		444,175	
<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)	1,184		1,345	
33+35	Eligible Tier 1 capital instruments subject to phase-out arrangements included in Additional Tier 1 capital: instruments	-		-	
33	of which: directly issued capital instruments subject to phase out from Additional Tier 1	-		-	
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	1,281		1,301	
	of which: foreign currency translation adjustments	1,281		1,301	
36	Additional Tier 1 capital: instruments (D)	2,466		2,646	
<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)	2	3	1	2
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)	-	-	-	-
	Total of items included in Additional Tier 1 capital: regulatory adjustments subject to phase-out arrangements	2,152		2,354	
	of which: intangible fixed assets recognized as a result of a merger	1,385		1,550	
	of which: capital increase due to securitization transactions	65		69	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	701		734	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-		-	
43	Additional Tier 1 capital: regulatory adjustments (E)	2,154		2,356	
<b>Additional Tier 1 capital (AT1)</b>					
44	Additional Tier 1 capital ((D)-(E)-(F))	311		289	
<b>Tier 1 capital (T1 = CET1 + AT1)</b>					
45	Tier 1 capital (T1 = CET1 + AT1) ((C)+(F)+(G))	452,506		444,465	
<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	-		-	
	Tier 2 instruments plus related stock surplus issued by special purpose vehicles and other equivalent entities	-		-	
48-49	Tier 2 instruments issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	278		316	

[Consolidated]

(in million yen, in percentage)

Basel III Template No.	Items	As of June 30, 2015	Amounts excluded under transitional arrangements	As of March 31, 2015	Amounts excluded under transitional arrangements
47+49	Eligible Tier 2 capital instruments subject to phase-out arrangements included in Tier 2: instruments and provisions	17,031		20,223	
47	of which: directly issued capital instruments subject to phase out from Tier 2	17,031		20,223	
49	of which: instruments issued by subsidiaries subject to phase out	-		-	
50	Total of general allowance for loan losses and eligible provisions included in Tier 2	137		141	
50a	of which: general allowance for loan losses	137		141	
50b	of which: eligible provisions	-		-	
	Total of items included in Tier 2 capital: instruments and provisions subject to phase-out arrangements	46,437		47,361	
	of which: 45% of unrealized gains on other securities	46,437		47,361	
51	Tier 2 capital: instruments and provisions (H)	63,885		68,042	
<b>Tier 2 capital: regulatory adjustments</b>					
52	Investments in own Tier 2 instruments	-	-	-	-
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)	608	912	123	185
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	739		742	
	of which: investments in the capital banking, financial and insurance entities	37		7	
	of which: 50% of excess of expected losses relative to eligible reserves by banks adopting internal ratings-based approach	701		734	
57	Tier 2 capital: regulatory adjustments (I)	1,347		866	
<b>Tier 2 capital (T2)</b>					
58	Tier 2 capital (T2) ((H)-(I)) (J)	62,538		67,176	
<b>Total capital (TC = T1 + T2)</b>					
59	Total capital (TC = T1 + T2) ((G) + (J)) (K)	515,045		511,641	
<b>Risk weighted assets (5)</b>					
	Total of items included in risk weighted assets subject to phase-out arrangements	33,297		29,295	
	of which: intangible assets (net of related tax liability, excluding those relating to mortgage servicing rights)	9,641		8,642	
	of which: deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	46		0	
	of which: net defined benefit asset	20,689		20,099	
	of which: investments in the capital banking, financial and insurance entities	2,920		553	
60	Risk weighted assets (L)	2,585,844		2,663,401	
<b>Capital ratio (consolidated)</b>					
61	Common Equity Tier 1 capital ratio (consolidated) ((C)/(L))	17.48%		16.67%	
62	Tier 1 capital ratio (consolidated) ((G)/(L))	17.49%		16.68%	
63	Total capital ratio (consolidated) ((K)/(L))	19.91%		19.21%	
<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)	50,143		49,479	
73	Significant investments in the common stock of financials that are below the thresholds for deduction (before risk weighting)	2,450		2,131	
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)	2,303		2,860	
<b>Provisions included in Tier 2 capital: instruments and provisions (7)</b>					
76	Provisions (general allowance for loan losses)	137		141	
77	Cap on inclusion of provisions (general allowance for loan losses)	1,265		1,271	
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	13,226		13,682	
<b>Capital instruments subject to phase-out arrangements (8)</b>					
82	Current cap on AT1 instruments subject to phase-out arrangements	-		-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-		-	
84	Current cap on T2 instruments subject to phase-out arrangements	53,698		53,698	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) (if the amount is negative, report as "nil")	-		-	