

Mizuho Investment Conference: Summary of Q&A

Q: Who would be the target customers for J.Score?

A: We assume that there will be some refinance demand from existing customers of consumer finance companies, but we will not develop our business like that. We will rather expand it by supporting each customer to create their future by themselves through forming their future as scores. In that sense, the target customer range is vast, but we consider the customers who will use this service at first will be different from the existing customers of consumer finance companies. Also, we expect that loan needs will increase naturally when people recognize our company's characteristics and competitiveness. As an overseas example, USA's SoFi and China's Alipay are providing a score lending service which has developed as a kind of cultural phenomenon.

Q. Regarding FinTech and One MIZUHO Strategy

A. One MIZUHO Strategy has first developed its centrifugal force by owning approximately 100% of each entity to offer services through the collaboration of our banking, trust banking, and securities functions. On the other hand, the companies which have been established recently, Asset Management One, J Score, and Blue Lab are not 100% owned by Mizuho. This is because we consider that now is not the time to invest 100% in an entity to advance into a new area due to the changes in society and technology. This may be conceptual, but we expect the One MIZUHO strategy, once it has become stronger using its centrifugal force, will expand using its centripetal force and become a new One MIZUHO strategy. We will share our vision such as our corporate philosophy with affiliated and joint venture companies and develop our centrifugal force. We believe that then, Mizuho will become a unique Group in a true sense.

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