

Mizuho and Golub Capital announce a strategic partnership
Supplementary Information for Investors

October 1, 2024



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- Mizuho and Golub Capital LLC (together with its affiliates, “Golub Capital”) have reached an agreement to form a strategic partnership
- As part of the agreement, Mizuho has purchased a passive, non-voting minority stake in Golub Capital’s management companies

About Golub Capital

Description	Market leading, award-winning direct lender and experienced private credit manager
Capital Under Management ^{1,2}	Over USD \$70 billion
Employees ²	Over 950
Founded	1994
Offices	North America, Europe and Asia

Awards³

	Lender of the Decade, Americas⁴	2023
	Senior Lender of the Decade, Americas⁴	2023
	Lender of the Year, Americas ⁵	2023
	Senior Lender of the Year, Americas ⁵	2023
	BDC Manager of the Year, Americas ⁵	2023
	Best Middle Market CLO ⁶	2024
	Middle Market CLO Manager of the Year ⁷	2024
	CLO Deal of the Year ⁷	2024

Strategic Partnership

- Mizuho will serve as a strategic distribution partner for Golub Capital in Japan, including being the exclusive distributor of Golub Capital’s investment products to retail and high net worth investors
- Mizuho Bank, Ltd. purchased a passive, non-voting minority stake in Golub Capital’s management companies
 - Impact on Mizuho’s capital is limited

1. "Capital under management" is a gross measure of invested capital including leverage. 2. As of July 1, 2024. 3. Awards listed may not include all previous award wins.

4. Selections were made based on which firms won the most PDI awards in each category since 2013. Awards were published in PDI’s ‘The Decade’ issue, released in June 2023. In order to use the awards and recognitions received from PDI in Golub Capital materials as well as to be identified as an award recipient on PDI’s website and materials used in association with certain of its awards, Golub Capital has provided de minimis compensation to PDI.

5. Based on the number of votes cast on Private Debt Investor’s website. Peer group consisted of firms that applied or were nominated. All awards given on March 1st of the referenced year and based on the period of January 1st to September 30th of the prior year.

6. Based on the average ranking of each CLO relative to its peers by the following performance metrics, in order to recognize managers who have achieved the greatest performance for all classes of investors: change in junior overcollateralization; weighted average rating factor, average collateral value, weighted average spread, cash-on-cash return to equity; and equity volatility. Peer group consists of CLOs that invested in middle market collateral that are within their reinvestment period and listed on CLO-I (Creditflux’s database). Please note the 2024 award was given on May 15, 2024 and based on performance over the prior calendar year.

7. Based on the number of votes casted by the GlobalCapital audience based on a shortlist determined by the GlobalCapital editorial team. All awards based on the performance of the prior calendar year. The 2024 awards were given on May 16, 2024, the 2023 award was given on June 7, 2023.