

Mizuho's sustainability initiatives

1. Basic approach and sustainability promotion structure



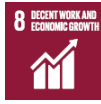










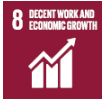





We have been making an effort to strengthen our environmental and climate change initiatives. In 2019 we signed the Principles for Responsible Banking, a framework created by the United Nations Environment Programme Finance Initiative. In light of these efforts and other factors, and with the aim of promoting sustainability consistently throughout the Mizuho group, after deliberation at the Executive Management Committee and the Board of Directors, we revised our Basic Policy on Sustainability Initiatives to clarify our fundamental approach as outlined below. Our group companies have updated their own policies in the same manner.

Sustainability for Mizuho <small>(Underlined portions indicate changes)</small>	
Mizuho's sustainable and steady growth, <u>environmental conservation</u> , and the sustainable development and prosperity of the economy, industry, and society both in Japan and around the world	
Basic approach to sustainability initiatives	
<ul style="list-style-type: none"> ■ By addressing key sustainability areas from a long-term perspective, Mizuho shall engage in management practices that take into consideration value creation for various stakeholders and shall work to improve our corporate value through the sustainable and steady growth of Mizuho. This in turn will contribute to <u>environmental conservation</u> and the sustainable development and prosperity of the economy, industry, and society both in Japan and around the world. ■ <u>Mizuho shall implement initiatives for key sustainability areas following the below approaches.</u> <ul style="list-style-type: none"> • <u>In regards to the economy, industry, society, and environment, Mizuho shall endeavor to increase its positive impacts and decrease its negative impacts, both direct and indirect.</u> • <u>Mizuho, as a financial group, shall especially focus on indirect impacts it generates through provision of financial and other services and through dialogue with clients (engagement). It shall provide its clients with multi-faceted support for initiatives addressing the Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) concerns.</u> • <u>In the event of a conflict of interest or differences of opinions among stakeholders in regards to impacts and the timeframe for implementation, the group shall make a comprehensive decision by taking into account the circumstances or situation as well as international frameworks, agreements, or consensus and employing a long-term perspective towards harmony with the economy, industry, society, and environment.</u> 	



2. Key sustainability areas (materiality) in FY2020

We have defined key sustainability areas in our 5-Year Business Plan in line with the expectations and requirements of stakeholders and based on the importance and affinity of such initiatives with our strategy, as well as medium- to long-term impact on our corporate value, and each in-house company, unit, and group will establish a strategy incorporating sustainability initiatives. Additionally, we have set targets/KPI based on our key sustainability areas. The key sustainability areas and other items are revised each fiscal year and reflected into our business plan.

Business	Declining birthrate and aging population, plus good health and lengthening lifespans   	<ul style="list-style-type: none"> Asset formation to prepare for the future Expand services that respond to a society with a declining birthrate and aging population Convenient services in line with diversifying lifestyles
	Industry development & innovation    	<ul style="list-style-type: none"> Smooth business succession Industry transformation Acceleration of innovation Growth in Asian economic zones Creating resilient social infrastructure
	Sound economic growth 	<ul style="list-style-type: none"> Strengthening capital markets functions Transition to a cashless society Environmentally conscious social programs
	Environmental considerations  	<ul style="list-style-type: none"> <u>Promoting action to address climate change and supporting the transition to a low carbon society</u>
Corporate foundations	Corporate governance  	<ul style="list-style-type: none"> Enhancing corporate governance Risk management, strengthening our IT infrastructure, and compliance Disclosure of information in a fair, timely, and appropriate manner, and holding dialogue with stakeholders
	Personnel  	<ul style="list-style-type: none"> Talent development and creating workplaces that give employees a sense of purpose
	Environment & society    	<ul style="list-style-type: none"> Environmental and human rights considerations for investment and lending Addressing climate change Improving financial and economic literacy, and promoting activities that contribute to society based on regional and societal needs
Open partnerships and collaboration with a diverse range of stakeholders 		

Note: Icons indicate relation to major Sustainable Development Goals (SDGs)

3. Sustainability KPI and targets

Red text indicated newly added targets.

Business

Industry development & innovation Environmental considerations Sound economic growth

- Sustainable finance/ Environmental finance
¥25 trillion total from FY2019 to FY2030 (of which, ¥12 trillion in environmental finance)
- Credit balance for coal-fired power generation providers based on our Environmental and Social Management Policy for Financing and Investment Activity
By FY2030, reduce by 50% compared to FY2019, and by FY2050 reduce to a balance of zero.

Declining birthrate and aging population, plus good health and lengthening lifespans

- Asset formation to prepare for the future
- Net increase in investment products (Individual investors)
 - Total number of individual customers who use investment products
 - Net increase in publicly offered investment trust assets under management

Industry development & innovation

- Smooth business succession
- Number of clients provided with consulting
- Acceleration of innovation and industry transformation
- Number of IPOs as lead underwriter / rank in terms of underwriting amount

Corporate foundations

Diversity & Inclusion

Item	Target	Target time frame
Percentage of management positions filled by women (general manager and manager equivalent)*	20%	Jul 2024
Item	Level to be achieved continuously	
Percentage of management positions filled by employees hired outside Japan**	65%	
Percentage of new graduates hired for management track jobs who are female*	30%	
Percentage of paid annual leave taken by employees*	70%	
Percentage of eligible male employees who take childcare leave*	100%	

*Japan (FG/BK/TB/SC) **Ex-Japan (BK/TB/SC)

Environmental Footprint

- CO₂ emissions basic unit (CO₂ emissions/total floor area)
- Long-term target: Reduce by 19.0% as of FY2030 compared to FY2009
Medium-term target: Reduce by 10.5% as of FY2020 compared to FY2009
- Green purchasing ratio target for paper of at least 85% (FG/Core group companies)
- Paper recycling ratio target of at least 95% in FY2020 at major offices in Japan

Financial Education

Total financial education participants of 60,000 or more from FY2019 to FY2023

(We are currently calculating the results for FY2019 and will disclose them on our website in the future.)