

March 27, 2015

To whom it may concern:

Mizuho Financial Group, Inc.

Integration of Asset Management Group Companies

Mizuho Financial Group, Inc. (President & Group CEO: Yasuhiro Sato) (“MHFG”) has formed a strategic policy for integrating its asset management group companies in order to strengthen its asset management business. By implementing this policy, MHFG aims to become a leading player in the industry in terms of both quality and size, providing the highest quality solutions and managing the one of the highest volume of assets under management in Japan. Based on this decision, MHFG will proceed with preparation for the integration of Mizuho Asset Management Co., Ltd., Shinko Asset Management Co., Ltd. and the asset management function of Mizuho Trust & Banking Co., Ltd., all of which are MHFG’s consolidated subsidiaries, and also proceed with discussions with Dai-ichi Life Insurance Company, Limited (Representative Director and President: Koichiro Watanabe) (“Dai-ichi Life”) concerning the integration of DIAM Co., Ltd., which is a joint venture between MHFG and Dai-ichi Life.

1. Purpose of the Integration

Amid the changing environment surrounding the asset management business, including an expansion of the investment trust market due to a shift from saving to investment as well as public pension management reforms, the role of asset management companies is becoming increasingly important. By integrating the functions of its asset management group companies including its trust bank, MHFG aims to secure a scale of operation necessary to address these changes surrounding MHFG as well as to strengthen their investment management capabilities, thereby establishing a resilient asset management company which is highly regarded by its customers and competitive globally.

2. Objectives to Achieve through the Integration

Through the integration of the asset management functions, MHFG aims to bring together the skills and know-how developed by each company in the areas of trust

asset management, investment trust and investment advisory, and to expand product line-ups that serve the customers' needs. In addition, with a professional group consisting of a core of asset management experts, MHFG seeks to further improve and enhance services to better satisfy its customers. MHFG will actively engage in a growth strategy aimed at further advancement, including through enhancement of global investment management functions and strategic IT infrastructure investments.

In respect of corporate governance, as one of the leading companies in the asset management business and recognizing our fiduciary duties in providing asset management services, MHFG aims to develop a highly independent and transparent management system.

We will inform you at a later date regarding details such as the schedule of the integration and/or its capital structure, which are subject to future consideration and discussions.

Through the establishment of a new company by integration and the coordination of its banking, trust banking and securities businesses, MHFG seeks to further strengthen its asset management operations and make it the "fourth pillar" of MHFG's business.

Through revitalizing 1,700 trillion yen of financial assets in Japan, MHFG will strive to contribute to the growth of the Japanese financial market and investment management of pension assets to prepare for the aging of Japan's population.