

## CDP 気候変動質問書 2023 へようこそ

### C0.はじめに

#### C0.1

**(C0.1)** 貴社の概要および紹介を記入してください。

The Mizuho Financial Group is one of the largest financial institutions in the world, offering a broad range of services including banking, trust and securities, and other business related to financial services through its group companies. The group has approximately 51,212 staff working in approximately 855 offices inside and outside Japan, and total assets of over 1.90 trillion USD.

The group was created in September 2000 through the establishment of a holding company of our three predecessor banks, The Dai-ichi Kangyo Bank (DKB), The Fuji Bank (Fuji) and The Industrial Bank of Japan (IBJ). Under the umbrella of the holding company Mizuho Financial Group, our major group companies include Mizuho Bank (MHBK), Mizuho Trust & Banking (MHTB) and Mizuho Securities (MHSC).

MHBK marked a new beginning by merging with Mizuho Corporate Bank on July 1, 2013. The new MHBK will strive to respond to the varying needs of all individual and corporate customers more precisely and expeditiously than ever before by making optimal use of the strengths and advantages that the two banks have cultivated to date.

MHTB is a trust bank with strengths in both the corporate and individual sectors. MHSC is a global full-line securities company that primarily serves individuals, corporations, financial institutions, public sector entities and institutional investors.

Unless otherwise noted these responses cover Mizuho Financial Group, Inc. (MHFG) and the principal banking subsidiaries and certain other core group companies of the Mizuho Financial Group in Japan (Mizuho Bank (MHBK), Mizuho Trust & Banking (MHTB), Mizuho Securities (MHSC), Asset Management One (AMO), Mizuho Research & Technologies (MHRT), and Mizuho Americas.

#### C0.2

**(C0.2)** 報告期間の開始日および終了日を記入し、加えて過去の報告期間における排出量データを提示するかどうかについてもお答えください。

## 報告年

---

### 開始日

4 月 1, 2022

### 終了日

3 月 31, 2023

過去の報告の排出量データを記入する場合には表示されます

いいえ

## C0.3

**(C0.3) 貴社が操業する国/地域を選択してください。**

オーストラリア

オーストリア

ベルギー

ブラジル

カンボジア

カナダ

チリ

中国

フランス

ドイツ

インド

インドネシア

イタリア

日本

ルクセンブルグ

マレーシア

ミャンマー

フィリピン

大韓民国

ロシア連邦

サウジアラビア

シンガポール

南アフリカ

スイス

台湾、中国

タイ

アラブ首長国連邦

グレート・ブリテンおよび北アイルランド連合王国(英国)

米国

ベトナム

## C0.4

**(C0.4)** 今回の開示の中で、全ての財務情報に使用する通貨を選択してください。

日本円(JPY)

## C0.5

**(C0.5)** 貴社が開示している事業に対する気候関連の影響の報告バウンダリ(バウンダリ)に該当するものを選択します。この選択肢は、貴社の **GHG** インベントリを統合するために貴社が選択した手法と一致する必要があることにご注意ください。

業務管理

## C-FS0.7

**(C-FS0.7)** 貴社が取り組むのはどの活動ですか、そして貴社が貸し付けを行うか、投資するか、保険契約を結ぶのはどの産業セクターですか。

	貴社はこの活動に取り組んでいますか。	貴社が貸し付けの実施、投資や、保険契約を結ぶ産業セクター
銀行取引(銀行)	はい	すべての広範な市場セクターに曝されている
投資(資産運用会社)	いいえ	
投資(アセットオーナー)	いいえ	
保険引受(保険会社)	いいえ	

## C0.8

**(C0.8)** 貴社は **ISIN** コードまたは別の固有の市場識別 **ID**(例えば、ティッカー、**CUSIP** など)をお持ちですか。

貴社の固有 ID を提示できるかどうかお答えください	貴社の固有 ID を提示します
はい、ティッカーシンボル	MFG

## C1.ガバナンス

### C1.1

**(C1.1)** 組織内に気候関連問題の取締役会レベルの監督機関はありますか？

はい

## C1.1a

**(C1.1a)** 取締役会における気候関連課題の責任者の役職をお答えください(個人の名前は含めないでください)。

個人/委員会 の職位	気候関連問題に対する責任
最高経営責任者 (CEO)	<p>Mizuho positions climate change efforts as one of our highest priority issues. And in our governance stance regarding climate change, our CEO has the role of overseeing the executive side of the effort, i.e., the highest level of responsibility.</p> <p>As our various climate change initiatives are closely connected with sustainability promotion, risk management, and other areas, climate change initiatives are discussed at the business execution line, which includes the Sustainability Promotion Committee, Risk Management Committee, and Executive Management Committee. Reports based on these discussions are made to the Board of Directors and supervision is performed by the Board of Directors and Risk Committee in accordance with the structure for advancing and managing each initiative. The Group Chief Sustainability Officer (CSuO) (established in FY2022) and Group Chief Risk Officer (CRO) advance initiatives in their respective areas under the Group CEO's supervision.</p> <p>The Net Zero Transition Plan formulated in 2022 has been fleshed out and revised in order to promote a more integrated response to climate change at the Group from the perspectives of facilitating real economy transition, capturing business opportunities, and enhancing risk management. The plan was revised in reference to the transition plan frameworks from TCFD, GFANZ, and other organizations and was adopted by the Mizuho Financial Group's Board of Directors. Regarding the transition plan's progress, the Board of Directors oversees information reported to it after discussions by the business execution line.</p> <p>Matters in which the CEO played a leading role were as follows.</p> <ul style="list-style-type: none"> <li>- Strengthen systems that promote climate change responses</li> <li>- Net Zero Transition Plan</li> <li>- Basic Policy on Climate-Related Risk Management</li> <li>- Medium-term targets for GHG emissions reductions</li> <li>- Status of correspondence with the TCFD Recommendations</li> </ul>

## C1.1b

**(C1.1b)** 気候関連問題の取締役会の監督に関して詳細をお答えください。

気候関連 課題が予 定議題項 目に挙げ	気候関 連課題 が組み 込まれ	取締役 会レベ ルの監	説明してください

られる頻度	るガバナンス構造	督の範囲	
<p>予定されている - 一部の会議</p>	<p>従業員インセンティブの監督と指導 戦略の審議と指導 移行計画策定の監督と指導 移行計画実行のモニタリング シナリオ分析の監督と指導 企業目標に向けての進捗状況のモニタリング リスク管理プロセスの審議と指導</p>	<p>自社自身の操業に対する気候関連リスクと機会 自社の銀行取引に対する気候関連リスクと機会 気候に対する自社自身の操業の影響 気候に関する自社の銀行取引活動の影響</p>	<p>As our various climate change initiatives are deeply interrelated with sustainability promotion, risk management, etc., following discussions at the business execution line, e.g. the Sustainability Promotion Committee (established in January 2022), the Risk Management Committee and Executive Management Committee, and reporting to the Board of Directors, oversight is provided by the Board of Directors and Risk Committee in accordance with the structure for advancing and managing each initiative.</p> <p>The main roles of the Board of Directors are making decisions on business execution such as basic management policy and supervising the execution of duties by directors and executive officers. In order to fulfill these roles, the Board of Directors appropriately establishes and supervises the operation of the internal control systems (regarding matters such as risk management, compliance, and internal auditing) and risk governance systems of Mizuho.</p> <p>In addition, the Board of Directors resolves the basic matters relating to Mizuho Financial Group's sustainability, and the Environmental Policy revised by Mizuho Financial Group in April 2021 states clearly that the Board of Directors provides oversight regarding matters including the status of environmental initiatives. Based on the Environmental Policy, the business execution line periodically reports on environmental initiatives, including the status of responses to TCFD Recommendations, to the Board of Directors, which provides oversight.</p> <p>In order to further strengthen its control environment centering on climate change, Mizuho deliberated at Executive Management Committee and the Risk Committee, and the Board of Directors approved and supervised the following issues.</p> <p>-Mizuho's stance on climate change, our aims and actions, and our medium and long-term strategies and initiatives are clarified in our Environmental Policy, Mizuho's Approach to Achieving Net Zero by 2050, and our Net Zero Transition Plan (2023 Revision), which have been approved by the Board of Directors.</p> <p>-As part of our management of top risks, which are risk events designated by top management as having major potential impact on Mizuho, we designated the increasing severity of climate change impacts as a top risk. We examine additional risk control measures for risk events designated as top risks and report on the status of their implementation to the Board of Directors and other committees.</p>

			-Mizuho set medium-term targets for the electric power sector, oil and gas sector, and thermal coal mining sector in FY2022. The targets were established based on the NZBA's target-setting guidance and were discussed at the Executive Management Committee and resolved by the Board of Directors.
--	--	--	--

## C1.1d

(C1.1d) 貴社には、気候関連問題に精通した取締役を 1 人以上置いていますか。

	取締役が気候関連問題の見識を有しています	気候関連問題に関する取締役の見識を評価するために使用される基準
行 1	はい	At Mizuho, our "Corporate Governance Guidelines" sets forth appointment standards for Directors. For outside Director candidates in particular, having a high level of knowledge and a wealth of experience in fields including corporate management, risk management, legal compliance, crisis management, finance and accounting, internal control, and macro policy is one of our standards. By setting "Sustainability" (including climate related issues) as one of the skills that Mizuho's Board of Directors as a whole should maintain, we confirm that our Board of Directors possesses the necessary skills. Within our top risk management, we assigned "the severity of climate change impact" as the top risk and conduct repeated discussions concerning it in our Board of Directors meetings. Directors offer opinions and recommendations on sustainability based in their experience and high level of corporate governance insight, etc. Additionally, outside Directors provide opinions and recommendations concerning the promotion of sustainability, including the field of climate change, from an independent and objective standpoint drawing on a rich knowledge and expertise regarding sustainability through corporate management. For internal Directors, from the stance of setting as an appointment standard the expectation that the Directors will employ rich experience and knowledge to contribute to the sustained and stable growth of Mizuho as well as to the improvement of our corporate value, we appoint as Directors individuals who possess a high level of knowledge regarding risk management. In the cultivation of our risk management system and the enhancement of sophistication in our scenario analysis methods, we employ appropriate advice from internal Directors. With these achievements in mind, we confirm that our Directors have no problems concerning wisdom pertaining to sustainability issues including climate change, and are able to perform a supervisory function.

## C1.2

(C1.2) 気候変動問題について、マネジメントレベルにおいて責任を負う最高レベルの職位、または委員会をお答えください。

## 職位または委員会

最高経営責任者(CEO)

### この職務における気候関連の責任

気候関連の従業員インセンティブの提供  
気候移行計画の作成  
気候移行計画の実行  
気候関連問題の戦略への組み入れ  
気候関連シナリオ分析の実施  
気候関連の企業目標に対する進捗状況のモニタリング  
気候関連リスクと機会の評価  
気候関連リスクと機会の管理

### 責任の対象範囲

自社の銀行取引に関連したリスクと機会  
自社自身の業務に関連したリスクと機会

### 報告系統（レポーティングライン）

CEO 報告系統（レポーティングライン）

### この報告系統（レポーティングライン）から取締役会に気候関連問題を報告する頻度

四半期に 1 回

### 説明してください

The CEO heads the Executive Management Committee, which is the highest decision-making body at the executive level, and at the same time has ultimate responsibility for climate change-related issues as the head of Sustainability Promotion Committee.

Specifically, in the Executive Management Committee, CEO deliberates on key policies and plans as well as on the setting of metrics and targets relevant to the Environmental Policy, Transition Plan, and other policies. Also, regularly reports to the Board of Directors on the status of environmental initiatives .

The policies and plans listed below were deliberated by the Executive Management Committee.

- Sustainability promotion framework
- Net Zero Transition Plan
- Basic Policy on Climate-Related Risk Management
- Medium-term targets for GHG emissions reductions
  - ・ Status of correspondence with the TCFD Recommendations
  - ・ Status of the management of climate-related risks (risk controls in carbon-related sectors, materiality assessments)

- Reviews of management systems for responsible financing and investment and the management status

Climate change-related matters listed below were deliberated on and coordinated at Sustainability Promotion Committee.

- Strengthen systems that promote climate change responses
- Directions to improve the Net Zero Transition Plan
- Identify key sectors and technologies for net zero transition
- Set reduction targets for GHG emissions from financing and investment (oil and gas and coal mining sectors) and works toward target achievement
- Approaches to sustainable business growth strategies and transition support for carbon-related sectors
- Raise targets for sustainable finance/ Environment and Climate Change related finance
- Boost initiatives for climate-related risk management
- Risk control policies in carbon-related sectors
- Revisions to the ES Policy, etc.

### C1.3

**(C1.3)** 目標達成を含み、気候関連問題の管理に対してインセンティブを提供していますか？

	気候関連問題の管理に対してインセンティブを付与します	コメント
行 1	はい	Corporate officer compensation system adopts a framework that reflects the sustainable growth and development of the Group and our stakeholders, including clients, the economy and society, and employees, in executive compensation. Sustainability-related indicators have been adopted — such as sustainable finance amounts, climate change initiatives, and assessments by ESG evaluation institutions — as determining factors for Medium to Long Term Incentive Compensation (Stock Compensation).

### C1.3a

**(C1.3a)** 気候関連問題の管理に対して提供されるインセンティブについて具体的にお答えください (ただし個人の名前は含めないでください)。

インセンティブを得る資格  
最高経営責任者(CEO)



## インセンティブの種類

金銭的褒賞

## インセンティブ

株式

## 実績指標

気候移行計画の達成度の KPI

気候関連目標の達成度

気候関連持続可能性インデックスに対する企業業績(例: DJSI、CDP 気候変動スコア)

その他 (詳述してください)

サステナブルファイナンス額

## このインセンティブが関連するインセンティブ計画

長期インセンティブ計画

## インセンティブに関する追加情報

At Mizuho, we have positioned addressing climate change as a key part of our corporate strategy. For corporate officer remuneration, sustainable finance amounts, which is one of the indicators and goals of the transition plan, climate change initiatives, and sustainability initiatives (including initiatives addressing climate change) that leverage evaluations comparing results from previous fiscal years and other companies, and that are conducted by the four main ESG evaluation agencies, are adopted as determining factors for Medium to Long Term Incentive Compensation (Stock Compensation). Sustainable finance amounts and climate change initiatives are Evaluated on the target achievement rates on related internal indicators.

## 貴社の気候へのコミットメントおよび/または気候移行計画の実行に対して、インセンティブがどのように貢献するかを説明してください

As per Mizuho Group's corporate vision, and based on the basic management policy, we aim to realize management that contributes to the creation of value for various stakeholders and improve corporate value through sustainable, stable growth for the Mizuho Group. In order to do this, officers receive remuneration, which is equivalent in value to the responsibilities they carry and the results they produce, while simultaneously functioning as an incentive for each officer to fulfill their role to the best of their ability.

---

## インセンティブを得る資格

役員

## インセンティブの種類

金銭的褒賞

## インセンティブ

株式

### 実績指標

気候移行計画の達成度の KPI

気候関連目標の達成度

気候関連持続可能性インデックスに対する企業業績(例: DJSI、CDP 気候変動スコア)

その他 (詳述してください)

サステナブルファイナンス額

### このインセンティブが関連するインセンティブ計画

長期インセンティブ計画

### インセンティブに関する追加情報

At Mizuho, we have positioned addressing climate change as a key part of our corporate strategy. For corporate officer remuneration, sustainable finance amounts, which is one of the indicators and goals of the transition plan, climate change initiatives, and sustainability initiatives (including initiatives addressing climate change) that leverage evaluations comparing results from previous fiscal years and other companies, and that are conducted by the four main ESG evaluation agencies, are adopted as determining factors for Medium to Long Term Incentive Compensation (Stock Compensation). Sustainable finance amounts and climate change initiatives are Evaluated on the target achievement rates on related internal indicators.

### 貴社の気候へのコミットメントおよび/または気候移行計画の実行に対して、インセンティブがどのように貢献するかを説明してください

As per Mizuho Group's corporate vision, and based on the basic management policy, we aim to realize management that contributes to the creation of value for various stakeholders and improve corporate value through sustainable, stable growth for the Mizuho Group. In order to do this, officers receive remuneration, which is equivalent in value to the responsibilities they carry and the results they produce, while simultaneously functioning as an incentive for each officer to fulfill their role to the best of their ability.

---

### インセンティブを得る資格

事業部長

### インセンティブの種類

金銭的褒賞

### インセンティブ

ボーナス - 給与の一定割合

## 実績指標

製品/サービス・ポートフォリオにおける低炭素製品/サービスによる売上の割合拡大  
気候関連問題に対する投資先企業との協働の増大

## このインセンティブが関連するインセンティブ計画

短期インセンティブ計画

## インセンティブに関する追加情報

Achievement of environment-related businesses (measures to address climate change), including increased loan balances and new product development, large contract.

貴社の気候へのコミットメントおよび/または気候移行計画の実行に対して、インセンティブがどのように貢献するかを説明してください

By providing incentives based on environmentally related business performance, we contribute to the promotion of our climate change response.

---

## インセンティブを得る資格

すべての従業員

## インセンティブの種類

非金銭的褒賞

## インセンティブ

社内での表彰

## 実績指標

製品/サービス・ポートフォリオにおける低炭素製品/サービスによる売上の割合拡大  
気候関連問題に対する投資先企業との協働の増大  
気候関連問題に関する従業員意識キャンペーンまたはトレーニングプログラムの実施  
その他（詳述してください）

Environmental preservation activity

## このインセンティブが関連するインセンティブ計画

短期インセンティブ計画

## インセンティブに関する追加情報

Noteworthy business achievements such as environment-related businesses or reducing environmental impact and noteworthy achievements related to social contribution activities, which include environmental preservation activities.

貴社の気候へのコミットメントおよび/または気候移行計画の実行に対して、インセンティブがどのように貢献するかを説明してください

By providing incentives based on environmentally related business performance, we contribute to the promotion of our climate change response.

## C-FS1.4

**(C-FS1.4)** 貴社は、気候変動を含む ESG 基準を組み込んだ雇用連動の退職制度を従業員に提供していますか。

	気候変動を含む ESG 基準を組み込んだ雇用連動の退職金制度	退職金制度内のファンドがどのように選択されるか、そして ESG 基準が組み込まれることを貴社がどのように保証するかの説明
行 1	はい、提供されるすべての制度に対するデフォルトの投資選択肢として	Of retirement pay system's products provided to employees, those of asset management companies that incorporates ESG principles, including climate change, as their investment policies, are adopted in the management products of defined benefit pension plans. Because the pension plan manages the assets of all members of the plan in a lump sum, the same product is automatically selected for all members.

## C2.リスクと機会

### C2.1

**(C2.1)** 貴社は、気候関連リスクおよび機会を特定する、評価する、およびそれに対応するプロセスを有していますか？

はい

#### C2.1a

**(C2.1a)** 貴社は短期、中期、および長期の時間的視点をどのように定義していますか？

	開始 (年)	終了 (年)	コメント
短期	0	3	<p>Mizuho sets a fiscal business plan annually. In formulating our FY2022 business plan (resolved by the Board of Directors), we have analyzed opportunities and risks related to social issues, including climate change, and planned out initiatives, and we continue to monitor and manage our progress on a regular basis.</p> <p>In FY2022, Mizuho Financial Group defined climate-related risks and opportunities for each materiality when creating its new medium-term management plan (FY2023-2025).</p> <p>The plan sets forth our vision for the future — personal well-being and a sustainable society and economy to support such personal well-being. To achieve this vision, the plan defines strategies to be focused on by backcasting from the vision of the world we aim to attain in 10 years' time. The three years covered by new medium-term business plan are defined as “three years of connecting the initiatives being carried</p>

			<p>out across Mizuho and creating new solutions to the challenges facing our clients and society as a whole". Over this period, sustainability and innovation is set as one of the Group's business focus areas. In this area, we will contribute to the vitality of Japan and the sustainable growth of the world and work with clients and society to build the foundation for future prosperity with sustainability as the core.</p> <p>In the process for evaluating the materiality of climate-related risks, the short term is 1-3 years for the time required to control the controllability evaluation.</p>
中期	3	8	<p>The plan sets forth our vision for the future — personal well-being and a sustainable society and economy to support such personal well-being. To achieve this vision, the plan defines strategies to be focused on by backcasting from the vision of the world we aim to attain in 10 years' time.</p> <p>As our medium-term environment target, in May 2022, we revised and released our Scope 1 and 2 targets for GHG emission, and we brought forward our target date for becoming carbon neutral from FY2050 to FY2030. In addition, we set a target of net zero by 2050 for greenhouse gas (GHG) emissions originating from our finance portfolio (Scope 3).</p> <p>We have a long-term goal of achieving net-zero GHG emissions from financing and investment by 2050. To make the pathway to reaching this goal more tangible, we are pressing forward with setting sector-specific mid-term targets (to be reached by FY2030), starting with priority sectors. In addition to the electric power sector as Mizuho's first mid-term targets, in FY2022, we set new medium-term targets for the oil and gas and the thermal coal mining sectors.</p>
長期	8	28	<p>As our long-term environment target, in May 2022, we set and released a target of net zero by 2050 for greenhouse gas (GHG) emissions originating from our finance portfolio (Scope 3).</p> <p>Mizuho set long-term targets pertaining to key opportunities and risks presented by climate change, based on our Environmental Policy.</p> <ul style="list-style-type: none"> <li>- Provision of financing for the realization of a low-carbon society: We boosted our total sustainable finance target over the FY2019 to FY2030 period to 100 trillion yen, of which 50 trillion yen is earmarked for Environment and Climate Change related finance.</li> <li>- Target to reduce the outstanding credit balance for coal-fired power generation facilities based on our Environmental and Social Management Policy for Financing and Investment Activity.</li> </ul> <p>Reduce the FY2019 amount by 50% by FY2030, and achieve an outstanding credit balance of zero by FY2040.</p> <p>Our outstanding credit balance as of the end of FY2022 was 235.5 billion yen.</p>

## C2.1b

**(C2.1b)** 貴社では、事業に対する財務または戦略面での重大な影響を、どのように定義していますか。

### **1. A definition of 'substantive financial or strategic impact' when identifying or assessing climate-related risks**

In FY2022, on the opportunity side of financial impacts, began work on quantifying market sizes and analyzing the revenue impact of sustainable finance; on the risk side, analyzed scenarios to determine the impact on credit costs and other costs.

After discussion in FY2022, Mizuho instituted the Basic Policy on Climate-Related Risk Management, which is based on the basic approach, in April 2023 in the interest of establishing an effective management system based on the characteristics of climate-related risks. This policy defines climate-related risks as “the risk of tangible and intangible losses due to transition risks and physical risks arising from climate change that cause or exacerbate other risks” and repositions climate-change risks within a series of risk management structures.

Regarding risks associated with climate change, Mizuho recognizes and organizes each climate related risk into separate risk categories. Our risk categories are the categories of credit risk, market risk, liquidity risk, operational risk, reputational risk. Also, regarding climate related risks, we recognize and organize them into the categories of transition risk and physical risk. In FY2022, we conducted qualitative evaluations for each risk category in order to gain an integrated understanding of climate-related risks. As a result of our assessment, we recognize that credit risk (deterioration in the performance of clients) and market risk (decline in the value of equity holdings) are of particular importance.

In terms of credit risk, we identify three risks. The first is "the risk of the Mizuho group's credit related costs increasing due to clients seeing their business performance deteriorate as a result of the business environment shifting towards decarbonization [short / medium / long term]," as a transition risk. We also identify as physical risks, "the risk of credit-related costs increasing and damage to Mizuho group's committed collateral assets due to deterioration in client business performance associated with windstorms, floods, and other disasters [medium / long term]". The third is market risks, "the risk of decline in the value of equity holdings associated with business landscape changes or macroeconomic landscape changes in view of decarbonization [short / medium / long term]" .

### **2. A description of the quantifiable indicators**

Mizuho conducts qualitative evaluations based on the impact and probability of climate-related risks in order to identify important climate-related risks for which management should be strengthened on a priority basis.

- Carbon-related sectors risk control
- Understanding and managing quantitative impacts through scenario analysis

Mizuho controls risks through directed engagement for the purposes described below in sectors recognized in qualitative evaluations as having high transition risks (carbon-related sectors).

We evaluate the degree of risk for each client along two axes: the client's sector (vertical axis) and the status of the client's responses to transition risk (horizontal axis). From these evaluations, we provide appropriate support for the client's transition. The criteria for risk assessment is "the highest sales/ power composition in the company's business structure."

We evaluate the status of client company responses to transition risk in four levels and calculate the ratio of each level on a company quantity basis and an Exposure monetary amount basis to assess the status of progress.

Probability and impact are assessed based on quantitative and qualitative criteria. It is difficult to provide a quantitative indicator used to define "substantive financial or strategic impact", but the following are considered.

Credit risk: As a result of scenario analysis concerning transition risk, we forecast a 1.65 trillion yen increase to total credit cost by 2050 under the Net Zero 2050 (1.5°C) scenarios. Also, in our physical risk analysis, the analysis confirmed the possibility of additional losses of approximately 90 billion yen in a single year if the largest stress event (wind- and water-related damage) materializes.

Reputational risk: If the share price were to decline by 1% due to reputational risk related to climate change, it could result in a market value loss of approximately JPY 47 billion in our company. This can be described as a substantive financial impact.

## C2.2

**(C2.2) 気候関連リスクおよび機会を特定、評価する、およびそれに対応するプロセスについて説明してください。**

### 対象となるバリューチェーン上の段階

直接操業

### リスク管理プロセス

多専門的全社的なリスク管理プロセスへの統合

### 評価の頻度

年に複数回

### 対象となる時間軸

短期

中期

長期

### プロセスの詳細

Mizuho identifies materiality based on social expectations and the importance for the Group. One materiality is the environment and society.

As our various climate change initiatives are closely connected with sustainability promotion, risk management, and other areas, climate change initiatives are discussed at the business execution line, which includes the Sustainability Promotion Committee,

Risk Management Committee, and Executive Management Committee. Reports based on these discussions are made to the Board of Directors and supervision is performed by the Board of Directors and Risk Committee in accordance with the structure for advancing and managing each initiative.

In FY2022, following the establishment of the new CSuO position, we strengthened Group-wide climate change-related structures.

We have instituted a promotion framework to improve and accelerate our initiatives in the interest of further enhancing how we are addressing climate change throughout the Group. In FY2022, we set up the Climate Change Response Taskforce to oversee five working groups that tackle specific climate change themes through the partnership of multiple departments. The progress status of these initiatives is reported at meetings of the Sustainability Promotion Committee, attended by senior management officials including the Group CEO. Matters requiring decision-making are settled at the Committee meetings.

### 【Risks】

#### 1. Identification

- Identification of climate-related risk and its integration into our risk appetite framework and comprehensive risk management.

- We identify transition risks and physical risks resulting from climate change and integrate them into our risk appetite framework and our comprehensive risk management framework for managing credit, operational, and other types of risk.

- Basic matters pertaining to the RAF and specific risk appetites are documented in risk appetite statements that are approved by the Board of Directors. With the RAF, we simulate future risks taking into account the current underlying risk situations in carbon-related sectors and the impact of climate change. The simulations are used to estimate the degree of expected medium and long term climate change-related risks, which are then reported to the Executive Management Committee, the Board of Directors, and other committees.

- We have established the Basic Policy on Climate-Related Risk Management in the interest of establishing an effective management system based on the characteristics of climate-related risks and defines climate-related risks.

- As part of our management of top risks, which are risk events designated by top management as having major potential impact on Mizuho, we designated the increasing severity of climate change impacts as a top risk. We examine additional risk control measures for risk events designated as top risks and report on the status of their implementation to the Board of Directors and other committees.

#### 2. Evaluation

The process for evaluating the materiality of climate-related risks as bellow.

Step1) Risk identification: Assume four risk transmission mechanisms and identify the risks that climate change-related changes pose to finance and business management. (1. Transmission via individual clients, 2. Transmission through macroeconomic/ financial market changes, 3. Transmission to the operations of financial institutions, and 4. Reputation of financial institutions)

Step2) Impact evaluation: Classify impacts as high, medium, or low (1. Risks anticipated



to have financial impacts are evaluated according to the amount of impact, 2. Other risks are evaluated qualitatively)

Step3) Controllability evaluation: Controllability evaluation (1. Time required for control; short is 1-3 years, and long is longer than 3 years, 2. Impact on clients associated with controls is impact or no impact)

Step4) Strengthen management: Strengthen management of risks that meet any of the criteria (1. Impact is high, 2. Impact is medium and time is long or there is an impact on clients)

### 3. Action

- Risk control in carbon-related sectors

-We have established a structure to assess risk in carbon-related sectors (electric utilities, oil and gas, coal, steel, and cement sectors) along two axes — the client's sector and the status of the client's measures to address transition risk — in order to identify and monitor high-risk areas.

-We control risk in high-risk areas under the following exposure control policy.

- We pursue greater engagement with clients to support them in formulating effective strategies for transition risks, in disclosing their progress, and in embarking at an early stage on business structure transformations in order to move into a lower risk sector.
- In order to facilitate a client's business structure transformations, we provide necessary transition support after having confirmed that the client has set valid targets and has planned an appropriate transition strategy in line with international standards. (In FY2022, we established sightlines and a process to confirm transition strategies.)
- We carefully consider whether to continue business with a client in the event that the client is not willing to address transition risk and has not formulated a transition strategy even one year after our initial engagement.
- In the ways described above, we are reducing our exposure over the medium to long term.

#### 【Opportunities】

##### 1. Identification

- Key sectors that we will focus on and engagement with from the perspective of the Net Zero transition and next-generation technologies related to decarbonization in each sector have been identified.

##### 2. Evaluation

- Recognition of opportunities

-We view as business opportunities transformations in industrial and business structures toward the transition to a low-carbon society and investments in the practical application of new technologies and their social implementation.

-We positioned sustainability and innovation as one of our five business focus areas in the latest Mizuho medium-term business plan (FY2023 through FY2025).

##### 3. Action

-Based on our sustainable business strategy, we actively support client efforts to transition to a low-carbon society and tackle climate change.

- Provision of financing for the realization of a low-carbon society: We boosted our total sustainable finance target over the FY2019 to FY2030 period to 100 trillion yen, of which 50 trillion yen is earmarked for Environment and Climate Change related finance.
- Constructing and scaling up decarbonization infrastructure: We have set an investment budget for transition areas and expanded the target scope for economic and industrial structural transformations and practical technology applications. We disseminate initiatives to middle market firms and SMEs in Japan and to Asia through collaborations with strategic external partners.
- Capability building: We have enhanced sustainability transformation personnel and knowledge (with targets set for FY2025).

## C2.2a

(C2.2a) 貴社の気候関連リスク評価において、どのリスクの種類が検討されていますか。

	関連性および組み入れ	説明してください
現在の規制	関連性があり、常に評価に含めている	Under the Mizuho's risk management system, "Current regulations" are always taken into account when identifying and assessing climate-related risks. For example, in Tokyo, where the headquarters of MHFG and many of its bases are located, the Tokyo Metropolitan Government's "Cap & Trade" system is in place. Therefore, if regulations become stricter as climate change progresses, there is a risk that response costs, such as costs for energy conservation measures and the purchase of emission credits, will increase.
新たな規制	関連性があり、常に評価に含めている	Under the Mizuho's risk management system, "emerging regulations" are always taken into account when identifying and assessing climate-related risks. For example, there is a possibility that costs related to addressing further tightening of laws and ordinances related to environmental pollution and GHG emissions could increase. In addition, the Ministry of the Environment's Council has been discussing the introduction of a new carbon tax, therefore there is a risk that the costs of responding to such new regulations and changes in legislation will increase. If U.S. Securities and Exchange Commission climate related risk disclosure regulations are enacted, the potential exists for consolidated base accounting and third-party guarantees to become required, resulting in the risk of increases in system introduction expenses and third-party guarantee expenses.
技術	関連性があり、常に評価に含めている	Under the Mizuho's risk management system, "Technology" is always taken into account when identifying and assessing climate-related risks. As specific examples, when examining investment and financing for the construction of new power generation facilities, the impact of environmental and social risks is identified and evaluated in light of the group's policies on specific industrial sectors and Equator Principles, as well as technical trends such as emission control measures. In the event that tabs are not kept on technological innovation to help relieve or

		adapt to climate change or appropriate financial products and services are not provided, there is a possibility of lost opportunities.
法的	関連性があり、常に評価に含めている	<p>Under the Mizuho's risk management system, "Legal" is always taken into account when identifying and assessing climate-related risks.</p> <p>As environmental regulations are tightened and ESG investment expands, the Mizuho Group recognizes the risk of lawsuit and penalties arising from climate change due to the delay in responding to these regulations. In addition to monitoring domestic and international institutional regulatory trends closely and responding appropriately to requests, MHFG approves with TCFD Recommendations, formulates transition contracts and action plans based in those recommendations, and is working to reduce the risk by actively promoting information disclosure.</p>
市場	関連性があり、常に評価に含めている	<p>Under the Mizuho's risk management system, "Market" is always taken into account when identifying and assessing climate-related risks.</p> <p>Concerning transition risk, in the event of a drastic change in energy costs or a change in investor preferences due to the strengthening of regulations in response to climate change in the short-, medium-, or long-term, there is a risk that credit risk will increase due to a decline in the value of fossil fuel assets. There is a possibility that those risks could result in damage depending on the scale, causing economic decline or worsening of management conditions at many companies, bringing about a negative impact on the Group's business results and financial standing.</p> <p>In addition, physical risks include the medium- to long-term risk of a decline in the value of equity holdings associated with 1) business performance deterioration caused by windstorms, floods, and other disasters, or 2) business landscape changes caused by temperature increases.</p>
評判	関連性があり、常に評価に含めている	<p>Under the Mizuho's risk management system, "Reputation" is always taken into account when identifying and assessing climate-related risks.</p> <p>In the event of delay in making changes to systems related to addressing climate change or appropriate action is not taken with respect to demands of the public concerning climate change, there is a risk that the Group could incur damages as a result of decline in reputation.</p> <p>In support of the TCFD Recommendations, MHFG has formulated an action plan based on the recommendations and is working to reduce the risk by actively promoting Information disclosure. MHFG will also properly implement carbon-related sector risk control and high risk domain exposure control, Equator Principles compliance, and the operation of initiative policies for investments and loans that consider the environment and society.</p>
緊急性の物理的リスク	関連性があり、常に評価に含めている	<p>Under the Mizuho's risk management system, "Acute physical" is always taken into account when identifying and assessing climate-related risks.</p> <p>There is a possibility that natural disasters arising from worsening climate change could result in damage to branches, computer centers and other facilities in Japan and other countries depending on the scale.</p>

慢性 の物 理的 リス ク	関連性が あり、常 に評価に 含めてい る	Under the Mizuho’s risk management system, "Chronic physical" is always taken into account when identifying and assessing climate-related risks. Higher average temperatures could increase response costs such as more efficient data center air conditioning equipment and increased energy consumption.
---------------------------	-----------------------------------	---

## C-FS2.2b

**(C-FS2.2b)** 気候関連リスクと機会に対する貴社のポートフォリオエクスポージャーを評価していますか。

	ポートフォリオのエクスポージャーを評価します
銀行取引(銀行)	はい

## C-FS2.2c

**(C-FS2.2c)** 気候関連リスクと機会に対する貴社のポートフォリオエクスポージャーを評価する方法について説明します。

	リス ク管 理プ ロセ スの 種類	リス ク管 理プ ロセ スで 対象 となる ポ ート フォ リオ の割 合	評 価 の 種 類	対 象 と な る 時 間 軸	利 用 し て い る ツ ー ル と 手 法	気候関連リスクと機会に対する貴社のポートフォリオのエクスポージャーを評価するためにこのプロセスを実施する根拠についてお答えください。
銀 行 取 引 (銀 行)	特定 の気 候関 連リ スク 管理 プロ セス	6.4	定 性 的 と 定 量 的	短 期 中 期 長 期	シナ リオ 分析 社外 コン サル タン ト	1. How 'Portfolio coverage' is defined At the Mizuho Group, we conduct sector-specific qualitative evaluations of risk and opportunity in order to identify climate-related risks. From FY2021 onward, the scope of qualitative evaluations is for 19 sectors based on the TCFD Recommendations. Based on sector-specific GHG emissions, carbon efficiency, and other evaluation criteria, we categorized transition risk into five levels: "Very high", "high", "medium", "low", and "very low". These were used as reference when choosing sectors for scenario analysis. We also rated physical risk and the size of clients' business opportunities as fitting into one of three levels, and are working to increase risk awareness regarding climate change. Taking into account the results of our qualitative evaluation and the sector-specific status of our portfolio, out of the sectors rated as "very high", or "high" in our qualitative evaluation, the electric utilities, oil, gas, coal, and steel

					<p>sectors were chosen as the targets of our analysis. In addition, we also added the automobile sector, which was found to have a large client business opportunity, from the sectors found to have Medium transition risks, and we included the transportation (maritime transportation and aviation) sector, as it is designated as a carbon-intensive sector by the NZBA.</p> <p>As such, we added it to the targeted sectors, in order to confirm the impact associated risk may have on our pursuit of finance opportunities.</p> <p>At Mizuho, we establish exposure control policies and control risk in high-risk areas among sectors recognized as facing transition risk at particularly high levels (carbon-related sectors). These high-risk areas are identified by evaluating risk along two axes: (1) our clients' sectors, and (2) our clients' measures to address transition risk. Our risk evaluation determines (1) the client's sector based on the largest component in the sales/ energy mix of their business activities, and (2) the client's transition risk response based on their formulation of transition strategies and targets, the level of their targets, the progress on their strategy, and similar factors.</p> <p>We control risk in high-risk areas under the following exposure control policy.</p> <ul style="list-style-type: none"> <li>-We are more thoroughly engaging with clients to support them in formulating effective strategies for transition risks, in disclosing their progress, and in embarking on business structure transformation towards a lower risk sector at an early stage.</li> <li>-With the aim of facilitating business structure transformation, we provide any necessary support for transition when we have been able to confirm that the client has set valid targets and planned an appropriate transition strategy in line with international standards. "Confirmation targets for transition strategies (established in FY2022)"</li> <li>-We carefully consider whether or not to continue our business with a client in the event that the client is not willing to address transition risk and has not formulated a transition strategy even one year after the initial engagement.</li> <li>-In this way, we are reducing our exposure over the medium to long term.</li> </ul> <p>In FY2022, we improved our risk control policies for exposure in high-risk areas and established confirmation targets for transition strategies. We will continue to clarify</p>
--	--	--	--	--	--

					<p>and improve our scope and approaches to high-risk areas as well as the conditions on providing support for business structural transformations. And as part of our risk management and responsible financing and investment efforts, we engaged with approximately 1,100 client companies. Through this, we confirmed the status of our clients' responses to environmental and social risk. We will continue to confirm these at least once a year.</p> <p>Total of Mizuho Bank and Mizuho Trust &amp; Banking's loans, foreign exchange assets, acceptances and guarantees, and committed lines of credit as of March 31, 2022.</p> <p>2. The tools used to assess the portfolio's exposure to climate-related risks and opportunities</p> <p>-We use four of six scenarios formulated by the NGFS in our transition risk analysis: Net Zero 2050, Below 2°C, Delayed Transition, and Current Policies. We chose to use NGFS scenarios with comprehensive region-specific parameters for 1.5°C scenario analysis. We collaborated with a consulting firm to conduct our analysis on physical risk. We use Net Zero 2050 and Current Policies scenarios for acute risks and chronic risks.</p> <p>-Carbon-related sectors are from the industries listed under "Type of industry" in "Types of Industries in Survey of Loans and Bills Discounted by Type of Industry" (Attachment 1 of the Bank of Japan Research and Statistics Department's "Guidelines for Completing the Financial Statistics Survey" (provisional translation)).</p>
--	--	--	--	--	--

## C-FS2.2d

**(C-FS2.2f)** 貴社のデューデリジェンスおよび/またはリスク評価プロセスの一部としてクライアント/投資先企業についての気候関連情報を貴社は検討しますか。

	気候関連情報を考慮しています
銀行取引(銀行)	はい

## C-FS2.2e

**(C-FS2.2f)** 貴社のデューデリジェンスおよび/またはリスク評価プロセスの一部としてクライアント/投資先企業について貴社が検討する気候関連情報と、これが意思決定にどのように影響を及ぼすかを示してください。

銀行取引(銀行)

#### 考慮した気候関連情報の種類

排出量データ  
排出量削減目標  
気候移行計画  
TCFD 情報開示

#### 情報収集がなされるプロセス

クライアント/投資先企業から直接  
公開データソース

#### デューデリジェンスおよび/またはリスク評価プロセスの対象となる産業セクター

エネルギー  
材料  
輸送  
自動車および部品  
公益事業

この気候関連情報が貴社の意思決定にどのように影響を及ぼすかを説明してください

Mizuho has established an Environmental and Social Management Policy for Financing and Investment Activity (ES policy ) for the purpose of avoiding and mitigating adverse environmental and social impacts resulting from our financing and investment activity. The policy identifies industries and sectors that have a high possibility of contributing to adverse impacts.

During the transaction term, a frontline office engages in constructive dialog with the client at least once a year and urge the client to take immediate remedial actions if any act that violates the ES Policy is discovered during the transaction term.

Towards transition risk sector clients, Mizuho implements engagement as specified below. In this Policy, Mizuho sets forth the implementation of engagement.

1) We will engage so as to strengthen by stages the following initiatives with clients in the transition risk sectors.

- Develop a strategy for a low-carbon society
- Set quantitative targets and/or KPIs (medium term, long term) to ensure the transition strategy is effective
- Take actions based on the strategy, targets, and KPIs, as well as disclose the progress
- Measure and disclose greenhouse gas emissions volume
- Enhance disclosures based on TCFD or equivalent framework

2) For clients in transition risk sectors, we will specify risk categories based on the primary business of these companies and their transition risk response level.

3) Through engagement, we will check at least once per year on the status of transition risk response, based on the following criteria.

- Willingness to take measures against transition risks
- Development of the strategy, setting of quantitative targets

- Target levels, specificity of means of achievement and status of efforts, performance and objectivity, etc.

4) If there is no willingness to respond to transition risks and no transition strategies have been developed by clients even one year after the initial engagement based on the above, we make decisions on whether or not to continue our business with them based on careful consideration.

Our business execution and supervisory lines regularly review the appropriateness and sufficiency of the ES Policy, with consideration of its operation performance and the external business landscape, and revise the ES Policy and take measures to improve its operation.

Based on the above results, we revise our financing and investment policies so they accurately reflect the state of the environment and society.

## C2.3

**(C2.3)** 貴社の事業に重大な財務上・戦略上の影響を及ぼす可能性がある気候関連に内在するリスクを特定していますか。

はい

## C2.3a

**(C2.3a)** 貴社の事業に重大な財務的または戦略的な影響を及ぼす可能性があるとして特定されたリスクの詳細をお答えください。

---

### ID

Risk 1

バリューチェーンのどこでリスク要因が生じますか？

銀行取引ポートフォリオ

リスクの種類と主な気候関連リスク要因

新たな規制

その他、具体的にお答えください

Increase in credit costs for sectors with high levels of GHG emissions, as a result of the shift to low carbon due to policy, legal, technological and market risks.

主要な財務上の潜在的影響

与信リスクの増加

従来の金融サービス業界のリスク分類に対応付けられた気候リスクの種類

与信リスク

自社固有の内容の説明

At Mizuho, we define climate change-related risk as “the risk of tangible and intangible losses due to transition risks and physical risks arising from climate change that cause



or exacerbate other risks”.

We ascertain the entirety of risks associated with climate change by identifying the risks caused by or exacerbated by transition risks and physical risks and assessing their importance in each risk category (qualitative evaluations). We recognize credit risk (deterioration of client businesses) and market risk (decline in the value of held shares) to be of particularly high importance.

Regarding “Emerging regulation”, we recognize that there are risks such as increase in credit costs for sectors with high levels of GHG emissions, as a result of the shift to low carbon and compliance with regulatory changes reflecting increasing international demand for more drastic responses to climate change.

Our Group conducts qualitative evaluations of risks and opportunities by sector in order to identify climate-related risks. The evaluations target 19 sectors, based on the TCFD disclosure recommendations.

Transition risks are evaluated on a five-level scale — Very High, High, Medium, Low, and Very Low — based on sector-specific evaluation criteria such as GHG emissions and carbon efficiencies.

Taking into account the results of our qualitative evaluation and the sector-specific status of our portfolio, the following sectors, both domestic and international, are targeted in transition risk analysis.

- the sectors rated as “very high”, or “high” in our qualitative evaluation, the electric utilities, oil, gas, coal, and steel sectors in Japan and overseas.
- the automobile sector, which was found to have a large client business opportunity, from the sectors found to have Medium transition risks, and we included the transportation (maritime transportation and aviation) sector, as it is designated as a carbon-intensive sector by the NZBA.

We used the four of six scenarios formulated by the NGFS in our transition risk analysis: Net Zero 2050, Below 2°C, Delayed Transition, and Current Policies.

#### 時間的視点

中期

#### 可能性

ほぼ確実

#### 影響の程度

中程度～低い

#### 財務上の潜在的影響額をご回答いただくことは可能ですか？

はい、単一の推計値

#### 財務上の潜在的影響額 (通貨)

1,650,000,000,000

#### 財務上の潜在的影響額 – 最小 (通貨)

## 財務上の潜在的影響額 – 最大 (通貨)

### 財務上の影響額の説明

The financial impact from climate change transition risk, i.e., the cumulative increase in credit cost, is calculated at a maximum of approximately 1.65 trillion yen.

The cumulative increase in credit costs by 2050 is calculated assuming that exposure remains at the same level as on March 31, 2023 through 2050.

Compared to the Current Policies scenario, which assumes that only currently implemented policies are preserved, the respective estimated increases in credit costs of the Net Zero 2050, Below 2°C, and Delayed Transition scenarios are 1.65 trillion yen, 360 billion yen and 1.17 trillion yen. While this does, at most, amount to an increase in credit costs of over 1 trillion yen, that number represents the cumulative amount up until 2050, and we concluded that the financial impact on our Group would be limited.

#### (Methodology)

For our transition risk analyses, 1) we selected critical risks and opportunities, pertaining to demand, prices, tighter regulations, and other factors, faced by clients in the sectors being analyzed, and 2) we defined the parameters necessary to evaluate the risks and opportunities based on future projections in the NGFS scenarios and publicly available data from our clients.

3) Performance Impact Analysis: Create BS/PL forecasts to 2050 for customers

4) Calculation of credit costs: The results of the performance impact analysis for each sector are developed into sub-sector units broken down by region, etc., and then the overall credit cost for the sector is calculated.

$\Sigma \{ \text{①Exp for each sub sector broken down by region, etc.} \times \text{②Increase in allowance rate due to transition risk (difference with Current Policies)} \}$

The above figure (Potential financial impact figure) is converted into U.S. dollars (as of March 31, 2022)

Under the Delayed Transition and Net Zero 2050 scenarios, credit costs increase sharply after 2030. A breakdown by sector shows that the main contributors to the increase in credit costs are the steel, oil and gas, and coal sectors. According to the NGFS and other parameters, these sectors increase credit costs because of the considerable investments required for their business structural transformations and because of their large carbon costs, as GHG emissions will still be present even in 2050.

### リスク対応費用

11,500,000

### 対応の内容と費用計算の説明

The results of this report's scenario analysis confirmed the importance of early business structural transformations by clients and an orderly transition by society as a whole. Consequently, Mizuho will work to strengthen the following initiatives.

- (1) Promote the early business structural transformations by clients through in-depth engagement
- (2) Through voicing our positions and opinions at rulemaking bodies and our activities at industrial organization/ private sector initiatives, support the formulation and execution of orderly transition policies by governments

In FY2022, we saw steady progress on transition risk responses among clients in the energy and resources sectors (678 companies, 13.6trillion yen).

For FY2022, the ratio of clients corresponding to Level 3 (we set our targets at a level conforming to the Paris Agreement targets) and Level 4 (“able to confirm that the client is on track to meet targets by means of third-party accreditation such as SBT” / “confirmed targets have been met”) is improving at an Exp monetary amount base. ( Power: from 87% to 90%, resources: from 67% to 73%, Steel: from 90% to 94%, cement: from 73% to 98% ).

From a personnel standpoint, engagement is primarily conducted by the relationship managers, so additional costs are not incurred.

We have been applying the Equator Principles for the financing of projects involving large-scale development or construction, while working with clients to identify, assess, and manage environmental and social risks and impacts. The acquisition and management of risk information and the education of executive officers and employees are quite important in promoting engagement.

In addition, in order to proactively confirm the environmental and social risks in the project, information from risk information providers is utilized for training related employees and risk management.

The main content of risk response expenses (11.5 million yen) = expenses related to the Equator Principles (membership fees, third-party verification, etc. 9.3 million yen) + expenses for risk information providers etc. (2.2 million yen). In FY2022, training costs for EP and sustainability businesses were substantially 0 yen because they were conducted online due to COVID-19.

As a result of above initiatives, we are able to control the occurrence of damage.

#### コメント

Concerning physical risk, the financial impact amount when stress phenomena manifest has been calculated (for example, the acute risk for wind and flood disasters is 90 billion yen), but we answered regarding transition risks that have an even larger financial impact for our company.

## C2.4

**(C2.4) 貴社の事業に重大な財務上・戦略上の影響を及ぼす可能性がある気候関連機会を特定していますか。**

はい

## C2.4a

(C2.4a) 貴社の事業に重大な財務的または戦略的な影響を及ぼす可能性があるとして特定された機会の詳細をお答えください。

### ID

Opp1

### バリューチェーンのどこで機会が生じますか?

銀行取引ポートフォリオ

### 機会の種類

製品およびサービス

### 主な気候関連機会要因

低排出量商品およびサービスの開発および/または拡張

### 主要な財務上の潜在的影響

商品とサービスに対する需要増加に起因する売上増加

### 自社固有の内容の説明

- At Mizuho, we view as business opportunities transformations in industrial and business structures toward the transition to a low-carbon society and investments in the practical application of new technologies and their social implementation.
- We positioned sustainability and innovation as one of our five business focus areas in the latest Mizuho medium-term business plan (FY2023 through FY2025).
- Base of basic policies in the new medium-term business plan, to capture business opportunities associated with the transition to a low-carbon society, Mizuho is working with clients to co-create industrial and business structural transformations and practical applications of technologies and then transferring these initiatives to middle market firms and SMEs in Japan and to Asian countries. We are providing the necessary transition funds through public-private partnerships and further bolstering our personnel and knowledge, which are our core strengths.
- Mizuho has been working to achieve the long-term targets we set in April 2020 for sustainable finance and environmental finance (25 trillion yen from FY2019 to FY2030, of which 12 trillion yen is earmarked for environmental finance). We are making significant progress, having provided 21.2 trillion yen in sustainable finance (of which 8.1 trillion yen was environmental finance) between FY2019 and FY2022.

According to Japanese government, the green transformation (GX) investments through 2030 will require 4 trillion yen per year globally and 150 trillion yen over the next 10 years in Japan. The market is expected to continue expanding in Japan as one of our major business development regions, and we foresee capital demand to advance climate change prevention efforts to continue being an opportunity for our company moving forward as well.

In April 2023, we raised the sustainable finance target to the ambitious level of 100 trillion yen — of which 50 trillion yen is earmarked for Environment and Climate-Change related finance — in order to create larger finance flows directed toward a low-carbon society, which is key to achieving a low-carbon society.

Mizuho is working aggressively to achieve our sustainable finance target by proactively providing green transition funds and risk money for the practical application of technologies to clients who are taking on the challenge of decarbonization with us.

#### 時間的視点

長期

#### 可能性

可能性が非常に高い

#### 影響の程度

中程度

#### 財務上の潜在的影響額をご回答いただくことは可能ですか?

はい、単一の推計値

#### 財務上の潜在的影響額 (通貨)

50,000,000,000,000

#### 財務上の潜在的影響額 – 最小 (通貨)

#### 財務上の潜在的影響額 – 最大 (通貨)

#### 財務上の影響額の説明

The numerical value we answered as potential financial impact (50 trillion yen) is the FY2030 environment and climate change response finance target value.

Mizuho has been working to achieve the long-term targets we set in April 2020 for sustainable finance and environmental finance (25 trillion yen from FY2019 to FY2030, of which 12 trillion yen is earmarked for environmental finance).

We are making significant progress, having provided 21.2 trillion yen in sustainable finance (of which 8.1 trillion yen was environmental finance) between FY2019 and FY2022.

As specified in the company specific description, because over the next decade GX investments are needed and market expansion is foreseen, Mizuho sees as opportunities investments and social implementation in industrial and business structural transformations and practical applications of new technology toward the transition to a low-carbon society. After going through the consideration process in FY2022, we raised the sustainable finance target to the ambitious level of 100 trillion yen — of which 50

trillion yen is earmarked for Environment and Climate Change related finance — in order to create larger finance flows directed toward.

Concerning the 50 trillion yen, in light of the discovery during the increase consideration process (FY2022) that the total was 21.2 trillion yen for the sum of the 8.1 trillion yen environment and climate change response finance (underwriting of green bonds 2.6 trillion yen, arranging of green loans 1.3 trillion yen, arranging of project finance for renewable energy, and others 2.8 trillion yen) performance up to FY2019-2022 and the 13.1 trillion yen of other sustainable finance, the increase (+8.1 trillion yen) from the previous FY (13.1 trillion yen), and future market growth, we set the 50 trillion yen based on increased performance up to 2030, with performance up to 2030 considered to be steadily growing. Calculation was made with the sustainable finance target amount (100 trillion yen) equaling the FY22 performance (21.2 trillion yen) + future cumulative estimate (slightly under 10 trillion yen per year) x the number of years to the target (8 years), and the environment and climate change response finance target amount was calculated as half of that amount.

#### 機会を実現するための費用

1,660,600,000,000

#### 機会を実現するための戦略と費用計算の説明

##### 1,2) Status and issues

In “Mizuho’s steps to achieving net-zero emissions” within “Mizuho’s Approach to Achieving Net Zero by 2050” formulated in April 2022, we recognize the importance of the role financial institutions play in achieving a net-zero real economy. Financial institutions should support clients’ climate change countermeasures and the transition to a low-carbon society. This support should be grounded in an understanding that the transition process will differ by location and industry type.

We view as business opportunities transformations in industrial and business structures toward the transition to a low-carbon society and investments in the practical application of new technologies and their social implementation.

##### 3) Action

In FY2022, Mizuho engaged with about 1,700 client companies (around 1,000 of which were climate change related), from the perspective of capturing business opportunities for Mizuho, and offered a variety of solutions, ranging from consulting to finance, to aid client initiatives. As a result, environment and climate change response finance has shown a +3.5 trillion yen (+75%) cumulative increase since the last fiscal year.

##### 4) Strategy to realize opportunity and explanation of cost calculation

Furthermore, concerning the opportunity cost, for the domestic amount (1.2 trillion yen) and foreign amount (2.3 trillion yen) which total the 3.5 trillion yen for the FY2022 single fiscal year performance of environment and climate change response finance, as the ratio of funding costs to loans, we took the sum (domestic: 1.1 billion yen, foreign: 115.1 billion yen) multiplying the domestic 0.10% (52.9 billion yen/ 55.4774 trillion yen) and the foreign 5.00% (1.7403 trillion yen/ 34.7765 trillion yen), set it as the procurement cost for the 3.5 trillion yen sustainable finance single fiscal year performance, and after

assuming the same ratios as above for domestic and foreign performance, we calculated the opportunity cost as an assumption for the cost of sustainable finance procurement with the estimate that sustainable finance performance would rise to 50 trillion yen (the target amount).

The specific formula is below.

$(1.2 \text{ trillion yen} \times 0.10\% + 2.3 \text{ trillion yen} \times 5.00\%) \times 50 \text{ trillion yen} / 3.5 \text{ trillion yen} =$   
 approx. 1,660.6 billion yen

The numerical values we responded as the expenses needed to actualize opportunity.

コメント

## C3.事業戦略

### C3.1

(C3.1) 貴社の戦略には、1.5°Cの世界に整合する気候移行計画が含まれていますか。

行 1

#### 気候移行計画

はい、世界の気温上昇を 1.5 度以下に抑えるための気候移行計画があります

#### 公表されている気候移行計画

はい

#### 貴社の気候移行計画に関して株主からフィードバックが収集される仕組み

実施している別のフィードバックの仕組みがあります

#### フィードバックの仕組みの説明

Sustainability has been gaining greater attention in recent years. In our engagement (dialogue) with shareholders and investors, the key topics for sustainable improvement of corporate value have expanded beyond business strategy and capital management policy to sustainability initiatives, including addressing climate change.

Considering these circumstances, we believe that deepening bilateral communication between Mizuho and our shareholders and investors is integral to the improvement of our corporate value. For this reason, we have worked hard to further improve our disclosures and enhance our engagement.

At Mizuho, we hold events on a regular basis as opportunities for engagement, including presentations on our financial results for institutional investors, IR Day, which is a briefing about the business strategies of each in-house company, and IR Select, which is an event covering specific strategic topics including ESG. We have also continued holding presentations for individual investors via online video linkup since 2015.

In recent years, opportunities have increased for discussions inspired by the rise in interest regarding the arena of sustainability, including responses to climate change.

The number of discussions with institutional investors in FY2022 was 520 (190 of which were foreign). Mizuho has taken to heart the feedback received from our wide range of stakeholders, including all of our shareholders and investors. As a result, we are advancing an array of efforts with examples such as the formulating of Mizuho's Approach to Achieving Net Zero by 2050, which demonstrates our aims and actions towards realizing a low-carbon society by 2050, and the Net Zero Transition Plan, which indicates the direction of our initiatives. We are also striving for improvement in disclosures, such as our TCFD Report.


#### フィードバック収集の頻度

年 1 回より多い頻度で

#### 貴社の気候移行計画を詳述した関連文書を添付してください(任意)

TCFD Report 2023

 TCFD Report 2023 (Japanese).pdf

 Draft TCFD Report 2023 (English).pdf

## C3.2

### (C3.2) 貴社は戦略策定に活用するために、気候関連シナリオ分析を使用しますか。

	戦略を知らせるために気候関連シナリオ分析の使用
行 1	はい、定性的および定量的に

## C3.2a

### (C3.2a) 貴社の気候関連シナリオ分析の使用について具体的にお答えください。

気候関連シナリオ	シナリオ分析対象範囲	シナリオの気温アライメント	パラメータ、仮定、分析的選択
移行シナリオ NGFS シナリオ 組み合わせ	ポートフォリオ		<p>1)Parameter</p> <p>We used the four of six scenarios formulated by the NGFS in our transition risk analysis: Net Zero 2050, Below 2°C, Delayed Transition, and Current Policies. The analyses used parameters from the NGFS scenarios (Phase III) and parameters not included in the NGFS scenarios were supplemented with conservative assumptions based on references from the IEA and other sources.</p> <p>For our transition risk analysis, we selected critical risks and opportunities which companies in the targeted sectors are facing and which relate to demand, prices, tighter regulations, and similar. In order to evaluate the risks and opportunities, we defined parameters using the projections from the NGFS scenarios, as well as publicly disclosed data from our clients. Parameters we used are such as</p>



			<p>carbon prices, GHG emissions, and others. Using said data, we then analyzed changes in Mizuho's credit costs by formulating an outlook for the impact on clients' financial results.</p> <p>2)Assumptions The following assumptions were made about how the parameters would develop under the Net Zero 2050 scenario. -Carbon prices: The cost burden for carbon taxes is higher than in other scenarios, but it gradually decreases as the energy transition progresses. -GHG emissions: Net Zero 2050 and Below 2°C decrease after 2020, Delayed transition decreases rapidly after 2030, and the decrease rate declines after 2050. -Global power generation: Overall power generation in 2050 is double that of 2020. -Global energy consumption: Fossil fuel sources account for 45% of energy consumption by 2050. -Global crude steel production: Crude steel production quantity plateaus after falling.</p> <p>3)Analytical choice i)Time Horizon In response to the carbon neutral target by 2050 announced by the Japanese government, the target period for the analysis was set at 2050. ii)Targets of analysis Taking into account the results of our qualitative evaluation and the sector-specific status of our portfolio, out of the sectors rated as "very high", or "high" in our qualitative evaluation, the electric utilities, oil, gas, coal, and steel sectors were chosen as the targets of our analysis. We also added the automobile sector, which was found to have a large client business opportunity, from the sectors found to have Medium transition risks, and we included the transportation sector, as it is designated as a carbon-intensive sector by the NZBA. iii)Data sources and models used The NGFS, REMIND model was used for analysis.</p>
<p>物理気候シナリオ 公表版物理シナリオの 自社向け調整版</p>	<p>施設</p>	<p>1.5°C</p>	<p>1) Assumptions and analytical choice i)Time Horizon and Reported values Maximum single-year increase if climate change-related stress events materialize up to the year 2100 (Damage to Group assets + credit costs) ii) Estimate details In the scenarios for these analyses, we estimated the amount of additional increases if a sudden stress event materialized based the temperature increase pathways in the NGFS scenarios. -Acute risks</p>

		<ul style="list-style-type: none"> <li>• Windstorms and floods: Increase or decrease in the amount of damages due to changes in the probability of river flood stress events based on typhoon paths and intensities, precipitation, and other factors</li> <li>• Wildfires: Increase or decrease in the amount of damages due to changes in the probability of wildfire stress events based on precipitation, historical disaster data, and other factors</li> <li>• Droughts: Increase or decrease in the amount of damages due to changes in the probability of drought stress events based on the amount of available water resources, precipitation, and other factors</li> </ul> <p>-Chronic risks</p> <ul style="list-style-type: none"> <li>• Temperature fluctuations: Increase or decrease in the amount of damages due to changes in the probability of stress events due labor force reductions or increased air conditioning usage based on maximum temperatures and other factors</li> </ul> <p>iii) Analysis scope</p> <p>-Areas: Worldwide</p> <p>-Targets: Mizuho Group and credit clients (Middle market firms and SMEs (location of headquarters), and large corporations (location of major properties and headquarters))</p> <p>From this year on, our analyses will also estimate the impacts on large corporations with dispersed bases and overseas clients. Estimates use the rate of increase or decrease of damages in the location of each major property for large corporations and overseas clients with identifiable major properties, while using the rate of increase or decrease of damages in the location of the headquarters for all other clients.</p> <p>iv) Measurement results</p> <p>The scenario analyses for this report found that the potential impact on the Group could be approx. 90 billion yen in additional losses in a single year if a high-risk windstorm or flood materialized centered on Japan, where a large portion of the Group assets and clients are located. The analyses also confirmed the potential for losses of approximately 30 billion yen from wildfires, 1.5 billion yen from droughts, and 40 billion yen from temperature fluctuations. These disasters were added for the first time to the analyses' measurement targets and casual factors.</p>
--	--	--

## C3.2b

(C3.2b) 気候関連シナリオ分析を用いることによって貴社が取り組もうとしている焦点となる問題について詳細を説明し、その問題に関するシナリオ分析結果をまとめてください。

行 1

焦点となる問題

The results of this report's scenario analyses confirmed the importance of early business structural transformations by clients and an orderly transition by society as a whole. Consequently, Mizuho recognizes that following are challenges and will work to strengthen these measures.

- 1) Promote early business structural transformations by clients through in-depth engagement
- 2) By voicing our positions and opinions at rulemaking bodies and through our activities at industry organizations/ private sector initiatives, support the formulation and execution of orderly transition policies by governments

#### 焦点となる問題に関する気候関連シナリオ分析の結果

1) The results showed that credit costs will increase over time under all scenarios, and while Mizuho may experience some financial impact over the medium to long term, any impact on its short-term financial soundness is limited.

Under the Delayed Transition and Net Zero 2050 scenarios, credit costs increase sharply after 2030. A breakdown by sector shows that the main contributors to the increase in credit costs are the steel, oil and gas, and coal sectors. According to the NGFS and other parameters, these sectors increase credit costs because of the considerable investments required for their business structural transformations and because of their large carbon costs, as GHG emissions will still be present even in 2050. In all sectors, not just the steel, oil and gas, and coal sectors, credit costs may increase significantly in the phase when carbon prices shoot up while client measures to reduce GHG emissions are not fully implemented. From this, we confirmed the importance of promoting business structural transformations as early as possible, prior to the materialization of medium and long term risks, through in-depth engagement with clients.

In both the Below 2°C scenario, which assumes a quick and smooth response to climate change (an orderly transition), and the Delayed Transition scenario, which assumes an initial delayed response to climate change and a rapid transition from 2030 onward (a disorderly transition), the global average temperature increase is kept below 2°C. However, the credit costs are much smaller in the Below 2°C scenario, which confirms the importance of making an orderly transition.

For our scenario analyses of physical risks, electing to use NGFS scenarios for all analyses, were the addition of wildfires and droughts to the acute risks and increased air conditioning usage due to temperature fluctuations to the chronic risks as well as expanding the analysis scope to companies worldwide and to large corporations. With the results of the scenario analysis, our FY2023 action plan is to further improve the scenario analyses (including verification of scenario adequacy, expansion of the scope of analyses, model advancements, incorporation into individual company plans, and documentation of analysis logic and processes).

2) Our scenario analyses quantitatively measure the financial impact of climate-related risks and verify the resilience of strategies. We recognize that scenario analyses are a tool that can be useful for risk management, strategy formulation, and other aspects of our business management. At the same time, we always work to improve our analytic methodologies using our Group's industry and environmental knowledge and expertise and discussions with diverse stakeholders, as we believe it is necessary to conduct

analyses grounded on scenarios that reflect client transition strategies and outlooks on the future of society and industry.

### C3.3

**(C3.3)** 気候関連リスクと機会が貴社の戦略に影響を及ぼしたかどうか、どのように及ぼしたかを説明してください。

	気候関連リスクと機会がこの分野の貴社の戦略に影響を及ぼしましたか？	影響の説明
製品およびサービス	はい	<p>“Products and services” have impacted as opportunities for our business and its term is from short to long.</p> <p>1) To achieve a low-carbon society, it will require green transformation (GX) investments of \$4 trillion per year globally until 2030 and 150 trillion yen over the next 10 years in Japan. Mizuho sees opportunities in the investments in industrial and business structural transformations and practical applications and social implementation of new technology toward the transition to a low-carbon society. With client engagement as a starting point, we proactively support clients’ transitions to a low-carbon society and their responses to climate change.</p> <ul style="list-style-type: none"> <li>- Provide sustainable finance, transition finance, and environmental finance.</li> <li>- Provide financial and non-financial solutions that meet the diverse needs of clients.</li> <li>- Increase medium- to long-term business opportunities for Mizuho by supporting clients’ continuous growth.</li> </ul> <p>2) For this reason, it is necessary to gain a deep understanding of the issues and needs of each customer, and to accumulate relationship managers’ knowledge on sustainability.</p> <p>3) We are particularly strengthening our transition finance initiatives to support the transition of clients in sectors with high levels of carbon emissions. After discussion during FY2022, Mizuho is working to further bolster our strengths in expertise in environment and technologies and in sustainability transformation personnel. As part of this, we set new targets for capability building: namely, to reach 150 environmental and energy sector consultants and 1,600 sustainability business experts by FY2025.</p>

		<p>4) As a result of these efforts, we have contributed to support clients' transitions through client engagement, in which we confirm the status of clients' response to transition risk and provide financing and investment. We are making strong progress, as our result for environmental finance FY2019 to FY2022 was 8.1 trillion yen. In April 2022, we launched a transition investment budget, aiming for a scale of over 50 billion yen over 10 years, to invest in client-operated projects and companies in transition areas that are in the development or incubation stages, such as the seed and early stages. As of March 2023, we have invested in three projects.</p>
<p>サプライチェーンおよびまたはバリューチェーン</p>	<p>はい</p>	<p>Supply chain and/or value chain has impacted as risks and opportunities for our business and its term is short, mid and long.</p> <p>1) Risks concerning the continued medium to long-term feasibility of business models for industries and companies facing high levels of transition risk may increase if these industries and companies are slow to address the transition or if their response is not sufficient.</p> <p>2) We set medium-term targets for emission reductions, monitor performance, and pursue client engagement for each key sector, such as electric power and oil and gas, based on the sector's position relative to decarbonization and on Mizuho's opportunities and risks. Mizuho has appointed companies whose primary businesses are in coal-, oil-, or gas-fired power generation, steel, and cement as belonging to transition risk sectors. Focusing on the medium to long term, we are formulating policies to support these companies in their climate change countermeasures and transition to a low-carbon society. In FY2021, we implemented engagement with around 1,000 corporate clients as part of our risk management and responsible financing and investment.</p> <p>We are more thoroughly engaging with clients to support them in formulating effective strategies for transition risks, in disclosing their progress, and in embarking on business structure transformation towards a lower risk sector at an early stage. We carefully consider whether or not to continue our business with a client in the event that the client is not willing to address transition risk and has not formulated a transition strategy even one year after the initial engagement. In this way, we are reducing our exposure over the medium to long term.</p> <p>3) As a result of the above efforts, we could control business damage and we are steadily advancing our targets to reduce the outstanding credit balance for coal-fired power generation facilities. Furthermore, our percentage of total credit exposure in high-risk areas (electric utilities, oil, gas, coal, steel, and cement) has declined from 6.8% as of March 31,</p>

		2022 to 6.4% as of March 31, 2023. We will continue to improve our scope of analysis and approach for high-risk areas.
研究開発への投資	はい	<p>Investment in R&amp;D has impacted as opportunities for our business and its term is from short to long.</p> <p>1,2) Research on climate change-related orders is increasing year by year. Long-term strategies related to fostering industries in line with societal changes by Climate Change Adaptation and Mitigation will be impacted. Changes in the business environment surrounding energy—technological innovation, deregulation and the spread of next-generation automobiles and IoT will cause structural changes in related industries, and our business strategies will be affected as a result. Led by the Research &amp; Consulting Unit, we strategically work to make policy proposals and foster industries that take into account these structural changes.</p> <p>3) While not in the reporting year, to support Mizuho in responding as a united group to clients' varied sustainable business needs, beginning with the SDGs and ESG issues, in 2020 we launched the Sustainability Promotion Project. By the collaboration within the research function of the Mizuho group, we have formed a Task Force on Climate Change Research. This Task Force is composed of employees from Mizuho Research &amp; Technologies and Mizuho Bank's Industry Research Department and is researching climate change impacts from macroeconomic and industrial perspectives. We also joined the PCAF in 2021, and conducting research on the calculation of Scope 3.</p> <p>4) As a result of these efforts, we have expanded our business.</p>
運用	はい	<p>"Operations" have impacted as risks and opportunities for our business and its term is short.</p> <p>1,2) Climate change is closely tied to various economic and social issues, and Mizuho recognizes it as a significant challenge that must be addressed from a medium- to long-term standpoint. It is necessary to develop environmental policies and investment and financing policies and promotion systems in order to steadily promote initiatives and operations.</p> <p>3) In FY2022, we created the Group Chief Sustainability Officer (CSuO). This CSuO promotes efforts in each area together with Group Chief Risk Officer. Also, we set up the Climate Change Response Taskforce to oversee all initiatives as well as five working groups that tackle specific climate change themes through the partnership of multiple departments.</p>

		<p>In the Low-carbon Support Business Promotion Working Group, we are working under the theme of discovering future business seeds and commercializing them. We revised our Environmental Policy in April 2021 and clarified our contribution to achieving a low-carbon society (net-zero greenhouse gas emissions) by 2050, our support for the objective of the Paris Agreement, and our phased transformation to a portfolio aligned with the targets in the Paris Agreement. Strengthened risk management by revising our Environmental and Social Management Policy for Financing and Investment Activity (enhanced it to further address climate change, biodiversity, and human rights), practicing due diligence in line with the Equator Principles and other actions.</p> <p>To capture business opportunities, in addition to appointing employees in charge of advancing sustainable business in each in-house company and unit, we regularly hold the Sustainable Business Strategy Meeting with working-level staff members involved in the group’s sustainable business. Through these meetings, we are establishing our group-wide support of sustainable business by sharing information related to changes in the business environment and the status of group initiatives, and by holding discussions toward strengthening our business.</p> <p>4) As a result of the above efforts, we could control business damage.</p>
--	--	---

### C3.4

(C3.4) 気候関連リスクと機会が貴社の財務計画に影響を及ぼしたかどうか、どのように及ぼしたかを説明してください。

	影響を受けた財務計画の要素	影響の説明
行 1	売上	<p>1,2) With reduction targets being set in all countries and regions since the Paris Agreement, Japan has also formulated a long term strategy for 2050. This will require green transformation (GX) investments of \$4 trillion per year globally until 2030 and 150 trillion yen over the next 10 years in Japan. An increasing number of companies are reconstructing their business strategies in connection with the actualization of these decarbonization policies, and business opportunities are increasing for environmental finances and MHRT which has strengths in these areas.</p> <p>3) To capture such business opportunities, we are establishing our group-wide support of sustainable business.</p> <p>Mizuho develops and provides financial and non-financial solutions in order to support clients’ initiatives toward environmental, social, and governance (ESG) and Sustainable Development Goals (SDG)-related challenges, such as the transition to a low-carbon society.</p>

	<p>We have been pursuing the long-term target we set for sustainable finance and environmental finance in April 2020 (FY2019 - FY2030: 25 trillion yen, of which 12 trillion yen for environmental finance). In April 2023, we raised the sustainable finance target to the ambitious level of 100 trillion yen — of which 50 trillion yen is earmarked for Environment and Climate Change related finance — in order to create larger a flow of funding, which is key to achieving a low-carbon society.</p> <p>While promoting finance aimed at increasing the adoption of renewable energy, we are also supporting clients in setting goals and advancing initiatives toward ESG and SDG-related measures, including for climate change, through the provision of various forms of sustainable finance.</p> <p>In addition, we are proactively developing and providing new financial products and have expanded our product offerings in order to meet the diversifying needs of clients related to SDGs and ESG. Mizuho is working aggressively to achieve our sustainable finance target by proactively providing green transition funds and risk money for practical applications of technologies to clients who are taking on the challenge of decarbonization with us.</p> <p>Leveraging the industry insight, research knowledge, and consulting expertise that we have cultivated over many years, we are also providing support and information for clients' ESG and SDG-related challenges.</p> <p>4) As a result of the above efforts, we are making strong progress, as our overall result for FY2019 to FY2022 was 21.2 trillion yen (of which 8.1 trillion yen went to Environment and Climate Change related finance). We provided sustainability-related consulting in approximately 500 cases in FY2022.</p> <p>Also, in April 2022, we launched a transition investment budget to invest in client-operated projects and companies in transition areas that are in the development or incubation stages, such as the seed and early stages, with the intention to invest more than 50 billion yen over 10 years. As of March 2023, we have invested in three projects.</p>
--	---

### C3.5

**(C3.5)** 貴社の財務会計において、貴社の気候移行計画に整合している支出/売上を特定していますか。

組織の気候移行計画と整合している支出/売上項目の明確化	
行 1	いいえ、しかし今後 2 年以内に行う予定です

### C-FS3.6

**(C-FS3.6)** 貴社のポートフォリオ活動の方針枠組みには、クライアント/投資先企業に関する気候関連要件、および/または除外方針が含まれますか。

クライアント/投資先企業に関する気候関連要件、および/または除外方針を含む、ポートフォリオ活動の方針枠組み
---



行 1	[はい、自社の枠組みには、クライアント/投資先企業に関する気候関連の要件のある方針と気候関連の除外方針の両方が含まれます
--------	--

## C-FS3.6a

**(C-FS3.6a)** クライアント/投資先企業が満たす必要がある気候関連要件を含む方針について詳細をお答えください。

### ポートフォリオ

銀行取引(銀行)

### 方針の種類

金融/融資方針

協働方針

その他、具体的にお答えください

Environmental and Social Management Policy for Financing and Investment Activity

### 方針のポートフォリオ対象範囲

100

### 方針の利用可能性


公開されている

### 貴社の方針に関連する文書を添付してください

Environmental and Social Management Policy for Financing and Investment Activity

 TCFD Report 2023 (Japanese).pdf

 Draft TCFD Report 2023 (English).pdf

 Environmental and Social Management Policy for Financing and Investment Activity\_Mizuho FG.pdf

### クライアント/投資先企業が求められる基準

スコープ 1 排出量の情報開示

スコープ 2 排出量の情報開示

スコープ 3 排出量の情報開示

科学的根拠に基づいた排出量削減目標設定

排出量削減目標設定

科学的根拠に基づいた排出量削減目標の達成へ着実に進んでいること

気候移行計画の作成

その他、具体的にお答えください

Support clients in formulating effective strategies for transition risks, in disclosing their progress, and in embarking on business structure transformation towards a lower risk sector at an early stage.

## 基準で対象となるクライアント/投資先企業のバリューチェーン段階

直接操業とサプライチェーン

## 方針基準を順守する時間枠

基準に準拠することが取引の必須条件です

## 方針で対象となる産業セクター

エネルギー

材料

公益事業

その他、具体的にお答えください

Large-scale hydropower, Lumber and pulp, Large-scale agriculture, and Palm oil.

## これに基づいた方針の例外

### 必須の基準、基準対象範囲、例外がどのように決定されたかを説明してください

We have also established an Environmental and Social Management Policy for Financing and Investment Activity (ES policy) for the purpose of avoiding and mitigating adverse environmental and social impacts resulting from our financing and investment activity. The policy identifies industries and sectors that have a high possibility of contributing to adverse impacts.

Towards transition risk sector clients, Mizuho implements engagement as specified below. In this Policy, Mizuho sets forth the implementation of engagement.

- 1) Mizuho will request our clients to take the following measures for stepwise enhancement:
  - Develop a strategy for shifting to a low-carbon society
  - Set quantitative targets and/or medium and long-term KPIs to give validity to the strategy
  - Take actions based on the strategy, targets and KPIs, as well as disclose the progress
  - Measure and disclose greenhouse gas emissions volume
  - Enhance disclosures based on TCFD or equivalent framework
- 2) Mizuho will identify the risk classification of clients based on their primary business and transition risk response level
- 3) Mizuho will check and evaluate client's transition risk response level at least annually
- 4) If the client has not developed a transition strategy one year after the first engagement, we make decisions whether or not to continue our business with them based on careful consideration

In addition to the ES policy, we have been applying the Equator Principles for the financing of projects involving large-scale development or construction, while working with clients to identify, assess, and manage environmental and social risks and impacts. Core Group companies operate the ES Policy in line with the characteristics of their particular businesses and have developed verification processes for the project screening stage and throughout transaction terms.

Mizuho periodically revises the ES Policy, taking into account the expectations and perspectives of our stakeholders, and enhances our initiatives to avoid and mitigate adverse impacts on the environment and society, in the interest of responding to climate change, protecting biodiversity, and advancing respect for human rights, from its installation in 2018 onward.

In March 2023, we revised elements of the ES Policy on initiatives for the thermal coal mining sector and the oil and gas sector, from the perspective of enhancing responses to climate change.

## C-FS3.6b

**(C-FS3.6b)** 気候関連リスクにさらされる、またはその一因になっている業界や活動に関連した除外方針について詳細をお答えください。

### ポートフォリオ

銀行取引(銀行)

### 除外方針の種類

一般炭

石炭採掘

### 除外実施年

2020

### 完全な段階的廃止の期間

2040 年までに

### 用途

新たなプロジェクトのための新たな事業/投資

既存プロジェクトのための新たな事業/投資

既存プロジェクトのための既存の事業/投資

### 除外方針が当てはまる国/地域/リージョン

その他、具体的にお答えください

The whole world

### 詳細

We recognize that mining of thermal coal, when not managed properly, entails risk of adverse environmental and social impacts, which may include damage to ecosystems from hazardous waste produced in coal mines, as well as deaths or injuries resulting from mining accidents. Further, mined coal may also increase greenhouse gas emissions when burned for power generation or other purposes in the future.

Prohibitions

Mizuho will not provide financing and investment to:

- Companies with no existing financing and investment transactions and whose primary business is coal mining (thermal coal)
- Companies with no existing financing and investment transactions and whose primary business is infrastructure operations linked with coal mining (thermal coal)

Mizuho will not provide financing and investment which will be used for:

- Development of new coal mine (thermal coal)
- Expansion of existing coal mine (thermal coal)
- Acquiring an interest in existing coal mine (thermal coal), only when it is vital to the stable energy supply of a country which has announced a target of Net Zero greenhouse gas emissions by 2050, we may provide financing or investment based on careful consideration,
- Development of new infrastructure linked with coal mining (thermal coal)
- Expansion of existing infrastructure linked with coal mining (thermal coal)

Other policies

- To prevent and mitigate adverse impacts, Mizuho will make transactional decisions after verifying the measures taken by the client based on the risks that Mizuho should recognize.
- Mizuho will not provide financing and investment if a risk assessment reveals that the client has not properly addressed environmental and social agenda and as a result faces crucial difficulty continuing its business.

---

#### ポートフォリオ

銀行取引(銀行)

#### 除外方針の種類

すべての石油・ガス

#### 除外実施年

2018

#### 完全な段階的廃止の期間

2040年までに

#### 用途

新たなプロジェクトのための新たな事業/投資

既存プロジェクトのための新たな事業/投資

既存プロジェクトのための既存の事業/投資

#### 除外方針が当てはまる国/地域/リージョン

その他、具体的にお答えください

The whole world

## 詳細

We recognize that oil and gas extraction and pipeline construction entail risk of adverse environmental and social impacts, which may include pollution of oceans and waterways from oil spills and gas leaks, as well as violations of the human rights of indigenous peoples. Accordingly, our decisions regarding financing and investment for oil and gas projects involve a thorough examination of the impacts on the environment and of the potential for conflicts with indigenous peoples or local communities.

Further, in light of the fact that oil, gas, and other fossil fuels contribute to emissions of greenhouse gases, we undertake engagement with clients to confirm their measures for addressing transition risk accompanying climate change.

We verify whether sufficient measures are in place to reduce GHG emissions when considering the provision of new financing and investment that will be used for oil or gas extraction projects. In particular, we recognize that the Arctic Circle (the region with latitude 66°33' north of the Equator) requires consideration for the conservation of endangered species and the lives of indigenous peoples. We also recognize that oil sands, shale oil, and shale gas development causes significant environmental degradation and may violate the human rights of indigenous peoples, among other risks. Because of this, we conduct appropriate environmental and social risk evaluations based on the inherent risks when considering the provision of financing and investment that will be used for oil or gas extraction projects in the Arctic, oil sands extraction projects, shale oil or gas extraction projects, or pipeline projects. (Clarified due diligence items for oil sands and shale oil and gas extraction projects: Impact on water resources, contamination of soils and sediments, impact on water quality, impact on subsoil, etc.)

This policy was established in fiscal 2018 and revised in 2023.

---

### ポートフォリオ

銀行取引(銀行)

### 除外方針の種類

石炭からの電力

### 除外実施年

2018

### 完全な段階的廃止の期間

2040年までに

### 用途

新たなプロジェクトのための新たな事業/投資

既存プロジェクトのための新たな事業/投資

既存プロジェクトのための既存の事業/投資

除外方針が当てはまる国/地域/リージョン

その他、具体的にお答えください

The whole world

詳細

Climate change is closely tied to various economic and social issues, and we recognize that addressing climate change is an important issue in the medium to long term. As a financial services group, we are dedicated to holding dialogue with clients and other stakeholders and fulfilling our consulting role, and will proactively address climate change and support the shift to a low-carbon society. These initiatives will also be promoted for the purpose of securing stable energy supplies in countries around the world.

Compared to other forms of power generation, coal-fired power generation produces more greenhouse gases, in addition to producing harmful substances such as sulfur oxide and nitrogen oxide. Therefore, it presents a higher risk of contributing to climate change, air pollution, and other environmental impacts.

In light of this, we do not provide financing or investment which will be used for new construction of coal-fired power plants. (This excludes business to which Mizuho is already committed as of the start of this policy.)

However, when a proposed coal-fired power plant is essential to the relevant country's stable energy supply and will contribute to reduction of greenhouse gas emissions by replacing an existing power plant, we may provide financing or investment for the project, based on careful consideration.

We will also continue to support development of innovative, clean, and efficient next-generation technology that will contribute to the expansion of sustainable energy, as well as other initiatives for the transition to a low-carbon society.

This policy was established in 2018 and revised in 2020.

---

ポートフォリオ

銀行取引(銀行)

除外方針の種類

その他、具体的にお答えください

Palm oil, Lumber and pulp

除外実施年

2018

完全な段階的廃止の期間

2040 年までに

### 用途

新たなプロジェクトのための新たな事業/投資  
既存プロジェクトのための新たな事業/投資  
既存プロジェクトのための既存の事業/投資

### 除外方針が当てはまる国/地域/リージョン

その他、具体的にお答えください

The whole world

### 詳細

While we recognize that palm oil, lumber, pulp, and other forest products are essential commodities for maintaining our lifestyles and infrastructure, we are also aware of the potential human rights abuses within the production process, such as the violation of indigenous people's rights or the use of child labor, in addition to environmental issues such as deforestation (including forest burning) and damage to biodiversity.

In order to avoid becoming involved in such projects which may inflict human rights abuses or environmental destruction, our business decisions involve a thorough examination of whether there are any potential conflicts involving indigenous people or local communities, and we take into consideration whether the client/project has received certification for the production of sustainable palm oil or whether they have been certified for responsible forest management.

In the event that we identify any unlawful act during the term of a transaction, we urge the client to take immediate remedial measures. In the event that the client has not taken appropriate measures to address social issues, we undertake engagement with the client to promote remedial measures and, if the client's remedial measures are unsatisfactory, we suspend new financing and investment.

Further, we urge our clients in these sectors to formulate sustainable environmental policy, such as No Deforestation, No Peat, and No Exploitation (NDPE), and to respect Free, Prior, and Informed Consent (FPIC) in relation to local communities.

This policy was established in fiscal 2018.

---

### ポートフォリオ

銀行取引(銀行)

### 除外方針の種類

その他、具体的にお答えください

Large-scale hydropower

## 除外実施年

2020

## 完全な段階的廃止の期間

2040 年までに

## 用途

新たなプロジェクトのための新たな事業/投資

既存プロジェクトのための新たな事業/投資

既存プロジェクトのための既存の事業/投資

## 除外方針が当てはまる国/地域/リージョン

その他、具体的にお答えください

The whole world

## 詳細

We recognize that large-scale hydropower construction (an output of 25MW or more and a dam wall of 15m or more) entails risk of adverse environmental and social impacts, which may include disturbance of river basin ecosystems and destruction of biodiversity, as well as violation of the human rights of indigenous peoples and local communities due to resettlement. Accordingly, our decisions regarding financing and investment for large-scale hydropower projects involve a thorough examination of the impacts on the environment and of the potential for conflicts with indigenous peoples or local communities.

Further, when providing financing or investment for large-scale hydropower projects, we recommend the client perform an environmental and social impact assessment based on the Hydropower Sustainability Assessment Protocol.

This policy was established in fiscal 2021 after internal discussion during FY2020.

---

## ポートフォリオ

銀行取引(銀行)

## 除外方針の種類

その他、具体的にお答えください

Large-scale agriculture (soybeans and similar)

## 除外実施年

2020

## 完全な段階的廃止の期間

2040 年までに



## 用途

- 新たなプロジェクトのための新たな事業/投資
- 既存プロジェクトのための新たな事業/投資
- 既存プロジェクトのための既存の事業/投資

## 除外方針が当てはまる国/地域/リージョン

- その他、具体的にお答えください
- The whole world

## 詳細

We recognize that development of large-scale agriculture of soybeans and similar crops (agriculture covering 10,000 ha or more) may entail environmental issues such as deforestation (including forest burning) and damage to biodiversity, in addition to potential human rights abuses such as the violation of indigenous peoples' rights or the use of child labor. Accordingly, our decisions regarding financing and investment for such agriculture involve a thorough examination of the client's measures to address environmental and social issues.

Further, we urge our clients in these sectors to formulate sustainable environmental and human rights policy, such as No Deforestation, No Peat, and No Exploitation (NDPE), and to respect Free, Prior, and Informed Consent (FPIC) in relation to local communities.

This policy was established in fiscal 2021 after internal discussion during FY2020.

## C-FS3.8

**(C-FS3.8)** 貴社は、気候関連方針を反映し、実施するために融資契約の条項を含めていますか。

	融資契約の気候関連条項
行 1	はい

## C-FS3.8a

**(C-FS3.8)** 貴社の気候関連方針を反映し、実施するために融資契約に含めた条項を具体的にお答えください。

使用される条項の種類	資産クラス/製品の種類	契約範囲	説明してください

<p>持続可能なプロジェクトに言及した収益条項の目的または使用利幅または価格設定はサステナビリティ基準に左右されます 義務付けられた最低レベルのグリーン資産 貴社の方針への準拠に関連した条項</p>	<p>法人融資プロジェクトファイナンス</p>	<p>その他、具体的にお答えください  (1) Project finance that promotes renewable energy (2) Asset-based lending that promotes renewable energy (3) Financing for green building</p>	<p>Mizuho conducts financing in the form of "Sustainability Linked Loans", which are included in financing agreements (covenants). These loans are financed in accordance with the "Sustainability Linked Loan Principles." They set a Sustainability Performance Target (SPT) linked to the borrower's sustainability targets and link the interest rate and other loan terms to the borrower's performance against the SPT. Specific climate change related SPTs are selected based on the situations of each company. Some examples are CO2 emission reduction, acquisition of a -A CDP score, and EV bike financing expansion.</p> <p>At Mizuho, our potential target investment and lending projects are those that are congruent with international principles and government guidelines and with our independent standards, definitions, etc. listed below. (1) Project finance that promotes renewable energy (2) Asset-based lending that promotes renewable energy (3) Financing for green building In order to establish standards for potential target investment and lending projects and make decisions regarding the acceptableness of compliance with potential target investment and lending project standards, we maintain the following specific procedures. In Mizuho, the Executive Management Committee defines sustainable finance and environmental finance and establishes long-term targets. Financing for (1) to (3) above is included in environmental financing as "financing which aims to use loaned capital for environmental projects". Regarding compliance with applicable standards for individual projects, the headquarters division with administrative jurisdiction over the products checks to see if the project falls under the financing listed in (1) to (3) above based on the aim of use for the loaned capital. To avoid and reduce negative impact on the environment and society through investment and lending, we adopt the "Environmental and Social Management Policy for Financing and Investment Activity" (established by Mizuho) and Equator Principles at the Executive Management Committee. Through compliance by sales offices with procedures based in our</p>
---	-------------------------	--	---

			"Environmental and Social Management Policy for Financing and Investment Activity", we are able to check on the status of environmental and societal risk mitigation measures. Concerning projects falling under the Equator Principles, we appropriately identify, evaluate, and manage environmental and social risks by employing our Equator Principles Implementation Manual.
--	--	--	--

## C4.目標と実績

### C4.1

**(C4.1)** 報告対象年に適用した排出量目標はありましたか。

総量目標

ポートフォリオ目標

#### C4.1a

**(C4.1a)** 排出の総量目標と、その目標に対する進捗状況の詳細を記入してください。

目標参照番号

Abs 1

これは科学的根拠に基づいた目標ですか？

いいえ、そして今後 2 年以内に設定する予定もありません

目標の野心度

目標導入年

2021

目標の対象範囲

全社的

スコープ

スコープ 1

スコープ 2

スコープ 2 算定方法

マーケット基準

スコープ 3 カテゴリー

**基準年**

2019

**目標の対象となる基準年スコープ 1 排出量 (CO2 換算トン)**

14,756.02

**目標の対象となる基準年スコープ 2 排出量 (CO2 換算トン)**

164,907.82

**スコープ 3 カテゴリー1 の基準年:目標の対象となる購入した商品・サービスによる排出量 (CO2 換算トン)**

**スコープ 3 カテゴリー2 の基準年:目標の対象となる資本財による排出量(CO2 換算トン)**

**スコープ 3 カテゴリー3 の基準年:目標の対象となる、燃料およびエネルギー関連活動(スコープ 1,2 に含まれない)による排出量(CO2 換算トン)**

**スコープ 3 カテゴリー4 の基準年:目標の対象となる上流の物流による排出量(CO2 換算トン)**

**スコープ 3 カテゴリー5 の基準年:目標の対象となる操業で出た廃棄物による排出量 (CO2 換算トン)**

**スコープ 3 カテゴリー6 の基準年:目標の対象となる出張による排出量(CO2 換算トン)**

**スコープ 3 カテゴリー7 の基準年:目標の対象となる従業員の通勤による排出量 (CO2 換算トン)**

**スコープ 3 カテゴリー8 の基準年:目標の対象となる上流のリース資産による排出量 (CO2 換算トン)**

**スコープ 3 カテゴリー9 の基準年:目標の対象となる下流の物流による排出量(CO2 換算トン)**

スコープ 3 カテゴリー10 の基準年:目標の対象となる販売製品の加工による排出量  
(CO2 換算トン)

スコープ 3 カテゴリー11 の基準年:目標の対象となる販売製品の使用による排出量  
(CO2 換算トン)

スコープ 3 カテゴリー12 の基準年:目標の対象となる販売製品の廃棄時の処理による排出量(CO2 換算トン)

スコープ 3 カテゴリー13 の基準年:目標の対象となる下流のリース資産による排出量(CO2 換算トン)

スコープ 3 カテゴリー14 の基準年:目標の対象となるフランチャイズによる排出量  
(CO2 換算トン)

スコープ 3 カテゴリー15 の基準年:目標の対象となる投資による排出量(CO2 換算  
トン)

目標の対象となる基準年のスコープ 3 その他(上流)による排出量 (CO2 換算トン)

目標の対象となる基準年のスコープ 3 その他(下流)による排出量 (CO2 換算トン)

目標の対象となる基準年のスコープ 3 総排出量 (CO2 換算トン)

すべての選択したスコープの目標の対象となる基準年総排出量(CO2 換算トン)

179,663.83

スコープ 1 の基準年総排出量のうち、目標の対象となる基準年スコープ 1 排出量の  
割合

100

スコープ 2 の基準年総排出量のうち、目標の対象となる基準年スコープ 2 排出量の  
割合

100

スコープ 3 カテゴリー1 の基準年:スコープ 3 カテゴリー1 の基準年の総排出量のうち、目標の対象となる購入した商品・サービスによる排出量の割合:購入した商品・サービス(CO2 換算トン)

スコープ 3 カテゴリー2 の基準年:スコープ 3 カテゴリー2 の基準年の総排出量のうち、目標の対象となる資本財による排出量の割合:資本財(CO2 換算トン)

スコープ 3 カテゴリー3 の基準年:スコープ 3 カテゴリー3 の基準年の総排出量のうち、目標の対象となる燃料およびエネルギー関連活動(スコープ 1,2 に含まれない)による排出量:燃料およびエネルギー関連活動(スコープ 1,2 に含まれない)(CO2 換算トン)

スコープ 3 カテゴリー4 の基準年:スコープ 3 カテゴリー4 の基準年総排出量のうち、目標の対象となる上流の物流による排出量:上流の物流(CO2 換算トン)

スコープ 3 カテゴリー5 の基準年:スコープ 3 カテゴリー5 の基準年の総排出量のうち、目標の対象となる操業で出た廃棄物による排出量による排出量の割合:操業で発生した廃棄物(CO2 換算トン)

スコープ 3 カテゴリー6 の基準年:スコープ 3 カテゴリー6 の基準年の総排出量のうち、目標の対象となる出張による排出量の割合:出張(CO2 換算トン)

スコープ 3 カテゴリー7 の基準年:スコープ 3 カテゴリー7 の基準年の総排出量のうち、目標の対象となる従業員の通勤による排出量の割合:従業員の通勤(CO2 換算トン)

スコープ 3 カテゴリー8 の基準年:スコープ 3 カテゴリー8 の基準年の総排出量のうち、目標の対象となる上流のリース資産による排出量の割合:上流のリース資産(CO2 換算トン)

スコープ 3 カテゴリー9 の基準年:スコープ 3 カテゴリー9 の基準年総排出量のうち、目標の対象となる下流の物流による排出量:下流の物流(CO2 換算トン)

スコープ 3 カテゴリー10の基準年:スコープ 3 カテゴリー10の基準年の総排出量のうち、目標の対象となる販売製品の加工による排出量の割合:販売製品の加工(CO2換算トン)

スコープ 3 カテゴリー11の基準年:スコープ 3 カテゴリー11の基準年の総排出量のうち、目標の対象となる販売製品の使用による排出量の割合:販売製品の使用(CO2換算トン)

スコープ 3 カテゴリー12の基準年:スコープ 3 カテゴリー12の基準年の総排出量のうち、目標の対象となる販売製品の廃棄時の処理による排出量の割合:販売製品の廃棄(CO2換算トン)

スコープ 3 カテゴリー13の基準年:スコープ 3 カテゴリー13の基準年の総排出量のうち、目標の対象となる下流のリース資産による排出量の割合:下流のリース資産(CO2換算トン)

スコープ 3 カテゴリー14の基準年:スコープ 3 カテゴリー14の基準年の総排出量のうち、目標の対象となるフランチャイズによる排出量の割合:フランチャイズ(CO2換算トン)

スコープ 3 カテゴリー15の基準年:スコープ 3 カテゴリー15の基準年の総排出量のうち、目標の対象となる投資による排出量の割合:投資(CO2換算トン)

スコープ 3 その他(上流)の基準年の総排出量のうち、目標の対象となる基準年のスコープ 3 その他(上流)による排出量の割合(CO2換算トン)

スコープ 3 その他(下流)の基準年の総排出量のうち、目標の対象となる基準年のスコープ 3 その他(下流)による排出量の割合(CO2換算トン)

スコープ 3 の基準年総排出量のうち、目標で対象とする基準年スコープ 3 排出量の割合(全スコープ 3 カテゴリー)

選択した全スコープの基準年総排出量のうち、選択した全スコープの目標の対象となる基準年排出量の割合

目標年

2030

基準年からの目標削減率(%)

4.18

選択した全スコープの目標の対象となる目標年の総排出量(CO2 換算トン) [自動計算]

172,153.881906

目標の対象となる報告年のスコープ 1 排出量(CO2 換算トン)

11,791.79

目標の対象となる報告年のスコープ 2 排出量(CO2 換算トン)

160,362.4

スコープ 3 カテゴリー1:目標の対象となる報告年の購入した商品・サービスによる排出量 (CO2 換算トン)

スコープ 3 カテゴリー2:目標の対象となる報告年の資本財による排出量 (CO2 換算トン)

スコープ 3 カテゴリー3:目標の対象となる報告年の燃料およびエネルギー関連活動 (スコープ 1,2 に含まれない)による排出量(CO2 換算トン)

スコープ 3 カテゴリー4:目標の対象となる報告年の上流の物流による排出量(CO2 換算トン)

スコープ 3 カテゴリー5:目標の対象となる報告年の操業で出た廃棄物による排出量 (CO2 換算トン)

スコープ 3 カテゴリー6:目標の対象となる報告年の出張による排出量 (CO2 換算トン)

スコープ 3 カテゴリー7:目標の対象となる報告年の従業員の通勤による排出量 (CO2 換算トン)

スコープ 3 カテゴリー8:目標の対象範囲である報告年の上流のリース資産による排出量 (CO2 換算トン)



スコープ 3 カテゴリー9:目標の対象となる報告年の下流の物流による排出量(CO2 換算トン)

スコープ 3 カテゴリー10:目標の対象となる報告年の販売製品の加工による排出量 (CO2 換算トン)

スコープ 3 カテゴリー11:目標の対象となる報告年の販売製品の使用による排出量 (CO2 換算トン)

スコープ 3 カテゴリー12:目標の対象となる報告年の販売製品の廃棄時の処理による排出量 (CO2 換算トン)

スコープ 3 カテゴリー13:目標の対象となる報告年の下流のリース資産による排出量 (CO2 換算トン)

スコープ 3 カテゴリー14:目標の対象となる報告年のフランチャイズによる排出量 (CO2 換算トン)

スコープ 3 カテゴリー15:目標の対象となる報告年の投資による排出量 (CO2 換算トン)

目標で対象とする報告年のスコープ 3 その他(上流)による排出量(CO2 換算トン)

目標で対象とする報告年のスコープ 3 その他(下流)による排出量(CO2 換算トン)

目標の対象となる報告年のスコープ 3 排出量 (CO2 換算トン)

すべての選択したスコープの目標の対象となる報告年の総排出量(CO2 換算トン)  
172,154.19

この目標は、土地関連の排出量も対象にしていますか。

いいえ、土地関連の排出量を対象としていません(例: 非 FLAG SBT)

基準年に対して達成された目標の割合[自動計算]

99.9958975216

報告年の目標の状況

設定中

**目標対象範囲を説明し、除外事項を明確にしてください**

Targets of analysis/ scope of data collection: Seven group companies in and outside Japan (Mizuho Financial Group, Mizuho Bank, Mizuho Trust & Banking, Mizuho Securities, Mizuho Research & Technologies, Asset Management One, and Mizuho Americas).

For facilities and offices in Japan, scope of data is all items of fuel and energy for Scope1 and 2.

For facilities and offices outside Japan, GHG emissions originating from items other than electricity and gasoline were excluded because they were less than 5% of total GHG emissions.

**目標を達成するための計画、および報告年の終わりに達成された進捗状況**

We have completed the conversion of approximately 70% of our domestic Scope 2 electricity consumption to renewable energy, which accounted for approximately 80% of our GHG emissions in FY2022, toward becoming carbon neutral in FY2030. In the coming years, we will work to switch to renewable energy at leased properties in Japan, which requires coordination with related parties as well continue to study the full-scale adoption of electric vehicles and switching to renewable energy overseas.

**目標の達成に最も貢献した排出量削減イニシアチブを列挙してください**

## C-FS4.1d

**(C-FS4.1d)** 貴社のポートフォリオに対する気候関連目標を具体的にお答えください。

**目標参照番号**

Por1

**目標導入年**

2022

**ポートフォリオ**

銀行取引(銀行)

**製品の種類/資産クラス/業種**

法人融資

プロジェクトファイナンス

**目標の対象となるセクター**

公益事業

**目標が適用されるエネルギー/電力の種類**

その他、具体的にお答えください

GHG emissions per unit of power generated

目標の種類:総量または原単位

原単位

気温アライメントに含まれるスコープ

指標(原単位の場合は目標分子)

その他、具体的にお答えください

kg CO2/MW (GHG emissions per unit of power generated)

目標の分母

その他、具体的にお答えください

MWh

基準年

2020

基準年の数値

388

目標の対象となるポートフォリオ排出量の割合

11.7

ポートフォリオ対象範囲の金銭的指標(C0.4 で報告した通貨)

貸付の帳簿価値

目標の対象となるポートフォリオの割合(金銭的指標を使用)

14.4

目標を見直す頻度

年 1 回

中間目標年

2030

中間目標年の数値

232

目標年

2050

目標年の数値

0

報告年の数値

353

基準年に対して達成された目標の割合[自動計算]

9.0206185567

使用された集約の加重法（重み付け）

資産レベルデータに基づいた報告年に計算されたポートフォリオ排出量の割合

企業目標に基づいた報告年に計算された温度スコアの割合

報告年の目標の状況

設定中

これは科学的根拠に基づいた目標ですか？

いいえ、しかし別の科学的根拠に基づく目標を報告しています

目標の野心度

目標対象範囲を説明し、除外事項を明確にしてください

We have a long-term goal of achieving net-zero GHG emissions from financing and investment by 2050. To make the pathway to reaching this goal more tangible, we are pressing forward with setting sector-specific mid-term targets (to be reached by FY2030), starting with priority sectors.

Mizuho's first mid-term targets were set for the electric power sector.

1. Target applicability

- Targets apply to Scope 1 GHG emissions from power generation projects. These projects are responsible for the majority of emissions from the electric power sector.
- Out of the electric power sector companies (companies whose main business is electric power\*1) in Mizuho's finance portfolio, targets apply to corporate finance for companies with power generation projects and project finance for power generation projects\*2.

\*1 Sectors are determined based on which sector represents the largest component in the sales of a company's business activities. Regarding our classification method, we determine sectors based on the industry type classification established by the Bank of Japan.

\*2 Includes close to 100% of targeted project.

The NZBA stipulates that companies receiving more than 5% of their revenue from power generation projects should fall within the scope of these targets. There is currently no set.

2. Basis for selecting the electric power sector

- We recognize that the decarbonization of power generation is essential to the decarbonization of society and industries as a whole, and that it is important to reduce the emission intensity of power generation projects through actions like supporting the

widespread adoption of renewable energy and the development and practical application of next-generation technology.

- Emissions from the electric power sector make up a large proportion of emissions from Mizuho's financing and investments.
- Mizuho has appointed companies whose primary businesses are in coal-, oil-, or gas-fired power generation as belonging to transition risk sectors. Focusing on the medium to long term, we are formulating policies to support these companies in their climate change countermeasures and transition to a low-carbon society.
- Progress is being made in the electric power sector in establishing GHG emission disclosures, transition pathways to net zero by 2050, and a variety of international guidance.

---

**目標参照番号**

Por2

**目標導入年**

2022

**ポートフォリオ**

銀行取引(銀行)

**製品の種類/資産クラス/業種**

法人融資

プロジェクトファイナンス

**目標の対象となるセクター**

エネルギー

**目標が適用されるエネルギー/電力の種類**

その他、具体的にお答えください

Direct emissions from oil and gas production operations (Scope 1 and 2)/ Upstream oil and gas production volume

**目標の種類:総量または原単位**

原単位

**気温アライメントに含まれるスコープ**

**指標(原単位の場合は目標分子)**

その他、具体的にお答えください

CO<sub>2</sub>e/MJ (Direct emissions from oil and gas production operations (Scope 1 and 2)/ Upstream oil and gas production volume)

**目標の分母**

その他、具体的にお答えください

Upstream oil and gas production volume

基準年

2019

基準年の数値

6.6

目標の対象となるポートフォリオ排出量の割合

12.1

ポートフォリオ対象範囲の金銭的指標(C0.4 で報告した通貨)

貸付の帳簿価値

目標の対象となるポートフォリオの割合(金銭的指標を使用)

3.2

目標を見直す頻度

年 1 回

中間目標年

2030

中間目標年の数値

4.2

目標年

2050

目標年の数値

0

報告年の数値

6.5

基準年に対して達成された目標の割合[自動計算]

1.5151515152

使用された集約の加重法 (重み付け)

資産レベルデータに基づいた報告年に計算されたポートフォリオ排出量の割合

企業目標に基づいた報告年に計算された温度スコアの割合

報告年の目標の状況

新規

これは科学的根拠に基づいた目標ですか？

いいえ、しかし別の科学的根拠に基づく目標を報告しています

目標の野心度

目標対象範囲を説明し、除外事項を明確にしてください

We have a long-term goal of achieving net-zero GHG emissions from financing and investment by 2050. To make the pathway to reaching this goal more tangible, we are pressing forward with setting sector-specific mid-term targets (to be reached by FY2030), starting with priority sectors.

Mizuho's first mid-term targets were set for the electric power sector.

1. Target applicability

- Targeted value chain: Companies / projects whose primary business is upstream production (including integrated oil and gas companies)
- Targeted assets : Loans (Aggregate of corporate finance and project finance)

2. Basis for selecting the electric power sector

- The oil and gas sector is a major emitter of greenhouse gases, accounting for approximately 51% of all global GHG emissions (30% from oil and 21% from gas) and approximately 19% of Mizuho's financed emissions. Mizuho recognizes that to achieve net zero by 2050, a phased transition from oil and gas and a shift to decarbonized fuels is essential.
- Additionally, the world has again been made aware of the importance of stable energy supplies, amid the recent energy crisis brought on by the Russia-Ukraine conflict. Mizuho prioritizes orderly transitions, believing in the importance of balancing long-term efforts toward decarbonization with stable energy supplies and with profitable and stable energy prices.

## C4.2

(C4.2) 報告年に有効なその他の気候関連目標を設定しましたか？

ネットゼロ目標

その他の気候関連目標

## C4.2b

(C4.2b) メタン削減目標を含むその他の気候関連目標の詳細をお答えください。

---

目標参照番号

Oth 1

目標導入年

2020

**目標の対象範囲**

事業活動

**目標の種類: 絶対値または原単位**

絶対値

**目標の種類: カテゴリーと指標(原単位目標を報告する場合は目標の分子)**

グリーンファイナンス

その他、具体的にお答えください

Applicable business areas of the target is Loans, underwriting, investments, and asset management. Please see comment on Applicable finance areas.

**目標分母(原単位目標のみ)**

**基準年**

2019

**基準年の数値または比率**

1,100,000,000,000

**目標年**

2030

**目標年の数値または比率**

12,000,000,000,000

**報告年の数値または比率**

8,100,000,000,000

**基準年に対して達成された目標の割合[自動計算]**

64.2201834862

**報告年の目標の状況**

改訂

**この目標は排出量目標の一部ですか?**

No

**この目標は包括的なイニシアチブの一部ですか?**

いいえ、包括的なイニシアチブの一部ではありません

**目標対象範囲を説明し、除外事項を明確にしてください**

Unit of the base year, target year, and reporting year is trillion yen.

Applicable business areas of the target is Loans, underwriting, investments, and asset management.

Applicable finance areas is "finance for clients where the intended use of funds is environmental and/or social projects" and "financing to support and facilitate clients"



response to ESG/SDG-related areas, including financing requiring clients to meet certain related conditions, and providing consulting and assessment of clients' response to ESG/SDGs-related areas” for promoting action to address climate change and supporting the transition to a low carbon society.

目標を達成するための計画、および報告年の終わりに達成された進捗状況

Our target is as follow and the progress rate of FY2022 is 67.5%.

Environmental finance targets during FY2019 – FY2030 is 12 trillion yen.

Our FY2022 results for environmental finance was 8.1 trillion yen.

Mizuho has been working to achieve the long-term targets we set in April 2020 for sustainable finance and environmental finance (25 trillion yen from FY2019 to FY2030, of which 12 trillion yen is earmarked for environmental finance).

We are making significant progress, having provided 21.2 trillion yen in sustainable finance (of which 8.1 trillion yen was environmental finance) between FY 2019 and FY 2022. In April 2023, we raised the sustainable finance target to the ambitious level of 100 trillion yen— of which 50 trillion yen is earmarked for Environment and Climate Change related finance — in order to create larger finance flows directed toward a low-carbon society, which is key to achieving a low-carbon society.

この目標の達成に最も貢献した取組を列挙してください

## C4.2c

(C4.2c) ネットゼロ目標を具体的にお答えください。

目標参照番号

NZ1

目標の対象範囲

銀行取引(銀行)

このネットゼロ目標に関連付けられた絶対/原単位排出量目標

Por1

Por2

ネットゼロを達成する目標年

2050

これは科学的根拠に基づいた目標ですか?

いいえ、しかし別の科学的根拠に基づく目標を報告しています

目標対象範囲を説明し、除外事項を明確にしてください

We have a long-term goal of achieving net-zero GHG emissions from financing and investment by 2050. To make the pathway to reaching this goal more tangible, we are

pressing forward with setting sector-specific mid-term targets (to be reached by FY2030), starting with priority sectors.

Mizuho's first mid-term targets were set for the electric power sector. These targets were formulated based on the NZBA's Guidelines for Climate Target Setting for Banks, discussed at Mizuho Financial Group's Executive Management Committee, and approved by the Board of Directors.

目標年で恒久的炭素除去によって減らない排出量を中立化させる考えがありますか。

不確かである

目標年での中立化のための予定している節目および/または短期投資

貴社のバリューチェーンを超えて排出量を軽減するために予定している行動(任意)

-Provide both financial and non-financial solutions, starting with engagement to help clients reduce their emission intensity by facilitating their business structure transformation and transition risk responses.

-Leverage Mizuho's strengths, such as industry expertise and ESG consulting, to support the planning and execution of clients' transition strategies. Promote transition finance in order to provide financing for such transitions.

-Prohibit financing or investment for use in the new construction of coal-fired power plants and the expansion of existing facilities.

-Target to reduce the outstanding credit balance for coal-fired power generation facilities based on our Environmental and Social Management Policy for Financing and Investment Activity:

Reduce the FY2019 amount by 50% by FY2030, and achieve an outstanding credit balance of zero by FY2040.

-Risk management based on risk control in carbon-related sectors.

-Appoint companies whose primary businesses are in coal-, oil-, or gas-fired power generation as belonging to transition risk sectors.

Confirm the status of our clients' measures to address transition risk at least once a year through engagement. Encourage clients to formulate transition strategies, set quantitative targets, and execute detailed plans.

In FY2021, we implemented engagement with around 1,000 corporate clients as part of our risk management and responsible financing and investment. Through this, we confirmed the status of our clients' responses to environmental and social risk. We will continue to confirm these at least once a year.

---

目標参照番号

NZ2

### 目標の対象範囲

全社的

このネットゼロ目標に関連付けられた絶対/原単位排出量目標

Abs1

ネットゼロを達成する目標年

2030

これは科学的根拠に基づいた目標ですか?

いいえ、しかし別の科学的根拠に基づく目標を報告しています

目標対象範囲を説明し、除外事項を明確にしてください

In order to further strengthen our response to climate change, we revised our Environmental Policy in April 2021, clarifying our contribution to achieving a low-carbon society (net-zero greenhouse gas emissions) by 2050, our support for the objective of the Paris Agreement (“strengthen the global response to the threat of climate change”), and our transformation to a portfolio aligned with the targets in the Paris Agreement.

In April 2022, in taking concrete steps forward with our response to climate change as outlined in our Environmental Policy, we are pursuing efforts to limit the rise in global temperature to 1.5°C. To this end, we formulated Mizuho’s Approach to Achieving Net Zero by 2050, which demonstrates our aims and actions towards realizing a low-carbon society by 2050, and the Net Zero Transition Plan, which indicates the direction of our initiatives.

In the Mizuho’s Approach to Achieving Net Zero by 2050, it is clearly stated as follows. “Mizuho recognizes that the impact of climate change would be much less if the global temperature were to increase by 1.5°C instead of 2°C. We believe that the next ten years will be crucial in terms of limiting the rise in temperature to the 1.5°C target. This is why we are pursuing efforts to limit the temperature increase to this amount. As part of such efforts, Mizuho is aiming to become carbon neutral for Scope 1 and 2 greenhouse gas (GHG) emissions by FY2030, and to reduce Scope 3 GHG emissions produced via our finance portfolio to net zero by 2050.”

Based on this, we revised our Scope 1 and 2 targets for GHG emissions from seven group companies in and outside Japan, and we brought forward our target date for becoming carbon neutral from FY2050 to FY2030.

Targets of analysis/ scope of data collection: Seven group companies in and outside Japan (Mizuho Financial Group, Mizuho Bank, Mizuho Trust & Banking, Mizuho Securities, Mizuho Research & Technologies, Asset Management One, and Mizuho Americas).

For facilities and offices in Japan, scope of data is all items of fuel and energy for Scope1 and 2.

For outside Japan, GHG emissions originating from items other than electricity and gasoline were excluded because they were less than 5% of total GHG emissions.

目標年で恒久的炭素除去によって減らない排出量を中立化させる考えがありますか。

はい

目標年での中立化のための予定している節目およびまたは短期投資

We have completed the conversion of approximately 70% of our domestic Scope 2 electricity consumption to renewable energy, which accounted for approximately 80% of our GHG emissions in FY 2022, toward becoming carbon neutral in FY2030. We have implemented the following measures.

- ~200 locations have switched to renewable energy
- Completed switchover of Mizuho Bank's direct contracts, including large locations such as the head office and data centers
- Decided to adopt corporate power purchase agreements

Scope1 :

- Introduced trials of electric vehicles in conjunction with adoption of renewable energy at Mizuho Bank branches
- Future initiatives: Examine full-scale adoption of electric vehicles based on trial results

We will also continue to consider methods that can directly reduce Scope 1 emissions, such as the adoption of electric vehicles.

While a number of our offices outside of Japan are already making use of renewable energy, we will work to switch to renewable energy at leased properties in Japan, which requires coordination with related parties, as well as continue to study the full-scale adoption of electric vehicles and the switchover to renewable energy at overseas locations.

貴社のバリューチェーンを超えて排出量を軽減するために予定している行動(任意)

Regarding properties that a group company occupies as a tenant, we will aim to shift power contracts to those that are in effect using renewable energy options by approaching the topic with the owner.

## C4.3

**(C4.3)** 報告年内に有効であった排出量削減イニシアチブがありましたか?これには、計画段階及び実行段階のものを含みます。

はい

## C4.3a

**(C4.3a)** 各段階の排出削減活動の総数、実施段階の削減活動については推定排出削減量(CO2換算)もお答えください。

	イニシアチブ の数	CO2 換算トン単位での年間 CO2 換算の推定排出削減総量(*の付 いた行のみ)
調査中	0	0
実施予定*	8	209
実施開始(部分 的)*	9	298
実施済*	36	2,911
実施できず	0	0

### C4.3b

(C4.3b) 報告年に実施されたイニシアチブの詳細を以下の表に記入してください。

#### イニシアチブのカテゴリーとイニシアチブの種類

企業方針または行動変化

その他、具体的にお答えください

Behavioral change

#### 推定年間 CO2e 排出削減量(CO2 換算トン)

408

#### 排出量低減が起こっているスコープまたはスコープ 3 カテゴリー

スコープ 2(マーケット基準)

#### 自発的/義務的

義務的

#### 年間経費節減額 (単位通貨 – C0.4 で指定の通り)

28,393,000

#### 必要投資額 (単位通貨 –C0.4 で指定の通り)

0

#### 投資回収期間

1 年未満

#### イニシアチブの推定活動期間

3~5 年

#### コメント

We have conducted these activities on an ongoing basis since 2011. Efforts are redoubled particularly when power demand goes up between July and September and between December and March.

MHBK, MHTB and MHSC conducted electricity conservation initiatives in line with targets set for each power company service area based on the government's electricity reduction request.

In order to avoid large-scale power outages caused by excess power demand and reduce peak afternoon power output, we have taken a variety of measures to reduce electricity consumption, which have included setting appropriate temperatures on air conditioners and using minimal lighting, even at offices not subject to the aforementioned law. At computer centers used by MHBK and MHRT, we have identified operations capable of being shifted to nighttime hours to equalize power consumption throughout the work day, and are reducing power consumption caused by daytime operations in order to help level our power use and reduce costs.

These conservation activities were strengthened from July to September and from December to March based on the government request, but we continued them on a voluntary basis throughout the year to conform with societal demand for reduced electricity use.

#### イニシアチブのカテゴリーとイニシアチブの種類

建物のエネルギー効率

その他、具体的にお答えください

Introduction of such energy-conserving equipment as air conditioning equipment, LED lighting fixtures, and motion-sensor switches

#### 推定年間 CO<sub>2</sub>e 排出削減量(CO<sub>2</sub> 換算トン)

3,322

#### 排出量低減が起こっているスコープまたはスコープ 3 カテゴリー

スコープ 2(マーケット基準)

#### 自発的/義務的

義務的

#### 年間経費節減額 (単位通貨 - C0.4 で指定の通り)

231,191,000

#### 必要投資額 (単位通貨 -C0.4 で指定の通り)

86,365,000

#### 投資回収期間

11~15 年

#### イニシアチブの推定活動期間

11~15 年

#### コメント

We have conducted this initiative on an ongoing basis since 2002. Since FY2010 in particular, when reductions became mandatory, it has been continually and systematically promoted.

Installation of energy-efficient cooling machine, lighting and other facilities at large-scale buildings with crude oil equivalent usage of over 1,500 kiloliters annually.

Some of buildings that conduct reduction activities are subject to reductions under the Tokyo Metropolitan Government's environmental protection ordinance. We are working continuously in order to attain our voluntary target and the reduction duty of Tokyo.

## C4.3c

**(C4.3c)** 排出量削減活動への投資を促進するために貴社はどのような方法を使っていますか？

方法	コメント
規制要件/基準への準拠	<p>Efforts are made to reduce greenhouse gas emissions while complying with the revised Energy Savings Act, the Tokyo Metropolitan Government's environmental protection ordinance and other local ordinances and regulations. Under the revised Energy Savings Act, which applies to all business locations of the four group companies, we will track and report energy use and target reductions to energy use at a rate of 1% each year. The Tokyo Metropolitan Government's environmental protection ordinance applies to three business locations affiliated with two Group companies.</p> <p>It requires using average emissions for a consecutive three-year period between FY2002 and FY2007 as the baseline value and reducing CO2 emissions by 8% on average from FY2010 to FY2014 at the first target period, and by 17% from FY2015 to FY2019 at the second plan period.</p> <p>Further, the mandatory reduction rate during the third plan period (fiscal 2020-2024) is expected to be raised to 27%. So, to fulfill this requirement and achieve the target, we are conducting facilities investment and operational initiatives. If it is estimated that we will not fulfill the requirement, we offset the difference by purchasing green power certificates, etc. each fiscal year. For facilities investment, we determine investment priorities while considering facilities upgrade items listed in the guidelines to the Tokyo Metropolitan Government's environmental ordinance and the timing of upgrades for facilities in use, among other factors, and make decisions on equipment to install by considering the investment recovery period, which is based on effective service life, energy-saving benefits and the investment amount.</p>
その他の排出量削減活動の専用予算	<p>After discussions at the Sustainability Promotion Committee and the management meeting and approval by the board of directors, in FY2022, we formulated Mizuho's Approach to Achieving Net Zero by 2050, which demonstrates our aims and actions towards realizing a low-carbon society by 2050. Based on this, in April 2022, Mizuho revised our Scope 1 and 2 targets for GHG emissions from seven group companies in and outside Japan, and we brought forward our target date for becoming carbon neutral</p>

	<p>from FY2050 to FY2030.</p> <p>We have completed the conversion of approximately 70% of our domestic Scope 2 electricity consumption to renewable energy, which accounted for approximately 80% of our GHG emissions in FY2022, toward becoming carbon neutral in FY2030. In the coming years, we will work to switch to renewable energy at leased properties in Japan, which requires coordination with related parties as well continue to study the full-scale adoption of electric vehicles and switching to renewable energy overseas.</p> <p>To address future legally mandated disclosures, we expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports. In conjunction with this, we will phase in expanded third-party verifications, from all Mizuho Bank branches in Japan, the previous scope, to seven Group companies in FY2022 and to the full consolidated Group scope in FY2023.</p> <p>MHBK is conducting the project to expand environmentally conscious branches by applying the Mizuho Environmental Standards when constructing or renovating sales branches.</p> <p>This reduction activity is voluntary, and it was initially conducted on a trial basis with a view to expanding the scope of target setting in the future. Investment benefits have since been verified and reduction benefits confirmed to be as expected, so the standards were formally adopted in FY2011 and LED lighting is used in principle for new lighting installed since fiscal 2014.</p> <p>Moreover, MHTB is planning to convert to LED lighting and implement other measures when some branches of the head office are relocated.</p>
従業員エンゲージメント	<p>With respect to electricity savings related to computer use, MHTB verified the costs and electricity savings when computer settings are changed, and it was found that no cost benefits can be anticipated, so we have chosen to continue to conserve electricity through efforts to raise employee awareness.</p>

## C-FS4.5

**(C-FS4.5)** 貴社の既存の製品およびサービスのいずれかによって、顧客が気候変動の影響を軽減や適応することができるようになりますか。

はい

## C-FS4.5a

**(C-FS4.5a)** 顧客が気候変動への緩和や適応ができるようになる貴社の既存の製品およびサービスを製品を、分類するために使用されたタクソノミーについても含めて具体的にお答えください。

製品の種類/資産クラス/業種



銀行取引  
法人融資

製品を分類するために使用されたタクソノミーまたは評価方法  
グリーンボンド原則(ICMA)

### 製品の内容

In addition to corporate loans, Project Finance and underwriting are also covered.

Clients' initiatives in the area of decarbonization are steadily progressing into a concrete stage of transition strategy formulation and implementation.

At Mizuho, we are expanding solutions for each stage of corporate conduct towards decarbonization and strengthening initiatives across entire value chains and supply chains. We are doing this by monitoring GHG emission levels, formulating and implementing emission reduction plans and transition strategies, and utilizing carbon credits to offset our remaining emissions.

We have been pursuing the long-term target we set for sustainable finance and environmental finance in April 2020 (FY2019 to FY2030: 25 trillion yen, of which 12 trillion yen for environmental finance).

We are making strong progress, as our overall result for FY2019 to FY2021 was 13.1 trillion yen (of which the result for environmental finance was 4.6 trillion yen). The expansion of general corporate purpose instruments financing (sustainability-linked loans, transition-linked loans) and the increase in the number of clients for whom we raise funds through sustainable finance are two examples of how finance-related needs are diversifying. Based on the deep understanding of clients' issues and needs we have gained through engagement, we will continue to develop and provide new financial products that integrate both financial and non-financial elements.

We are particularly strengthening our transition finance initiatives to support the transition of clients in sectors with high levels of carbon emissions. Transition finance is a financing method that aims to support the initiatives of clients considering climate change measures for greenhouse gas reduction in line with a long-term strategy toward a low-carbon society.

In April 2022, we launched a transition investment budget to invest in client-operated projects and companies in transition areas that are in the development or incubation stages, such as the seed and early stages. As of March 2023, we have invested in three projects.

- Transition Finance: From the "Basic Guidelines on Climate Transition Finance" released by Japan's Financial Services Agency, Ministry of Economy, Trade and Industry, and Ministry of the Environment.

- Transition loan: Follows the Climate Transition Finance Handbook from the International Capital Market Association and the Green Loan Principles from the Loan Market Association.

顧客が気候変動を軽減すること、および/または気候変動に適応することを可能にする製品

緩和  
適応

ポートフォリオ価値(単位通貨 - C0.4 で指定の通り)

8,100,000,000,000

総ポートフォリオ価値の割合(%)

5

投融资を受けた/保険を掛けられた、あるいは提供をされた活動の種類

グリーンビルディングおよび設備

再生可能エネルギー

## C5.排出量算定方法

### C5.1

(C5.1) 今回が CDP に排出量データを報告する最初の年になりますか。

いいえ

### C5.1a

(C5.1a) 貴社は報告年に構造的変化を経験しましたか。あるいは過去の構造的変化がこの排出量データの情報開示に含まれていますか。

行 1

構造的変化がありましたか。

いいえ

### C5.1b

(C5.1b) 貴社の排出量算定方法、バウンダリ(境界)や報告年の定義は報告年に変更されましたか。

	評価方法、バウンダリ(境界)や報告年の定義に変更点がありますか。	評価方法、バウンダリ(境界)、および/または報告年の定義の変更点の詳細
行 1	はい、バウンダリ(境界)の変更	We expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports.

## C5.1c

(C5.1c) C5.1a および/または C5.1b で報告した変更または誤りの結果として、貴社の基準年排出量および過去の排出量について再計算が行われましたか。

	基準年再計算	重大性の閾値を含む、基準年排出量再計算の方針	過去の排出量の再計算
行 1	いいえ、その影響が重大性の閾値に至らないため	No major impact due to expansion of the scope for Scope 1 and 2 measurements.	いいえ

## C5.2

(C5.2) 基準年と基準年排出量を記入してください。

### スコープ 1

#### 基準年開始

4 月 1, 2022

#### 基準年終了

3 月 31, 2023

#### 基準年排出量(CO2 換算トン)

14,401.97

#### コメント

We expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports.

### スコープ 2(ロケーション基準)

#### 基準年開始

4 月 1, 2022

#### 基準年終了

3 月 31, 2023

#### 基準年排出量(CO2 換算トン)

218,219.03

#### コメント

We expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports.

## スコープ 2(マーケット基準)

---

### 基準年開始

4 月 1, 2022

### 基準年終了

3 月 31, 2023

### 基準年排出量(CO2 換算トン)

178,985.99

### コメント

We expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports.

## スコープ 3 カテゴリー1:購入した商品およびサービス

---

### 基準年開始

4 月 1, 2009

### 基準年終了

3 月 31, 2010

### 基準年排出量(CO2 換算トン)

8,307.52

### コメント

## スコープ 3 カテゴリー2:資本財

---

### 基準年開始

4 月 1, 2017

### 基準年終了

3 月 31, 2018

### 基準年排出量(CO2 換算トン)

311.01

### コメント

## スコープ 3 カテゴリー3:燃料およびエネルギー関連活動(スコープ 1 または 2 に含まれない)

---

**基準年開始**

4 月 1, 2022

**基準年終了**

3 月 31, 2023

**基準年排出量(CO2 換算トン)**

23,634.67

**コメント**

We expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports. In line with the above, the scope of calculation for fuel and energy-related activities has been expanded.

**スコープ 3 カテゴリー4:上流の輸送および物流**

---

**基準年開始**

4 月 1, 2009

**基準年終了**

3 月 31, 2010

**基準年排出量(CO2 換算トン)**

28.139

**コメント**

**スコープ 3 カテゴリー5:操業で発生した廃棄物**

---

**基準年開始**

4 月 1, 2014

**基準年終了**

3 月 31, 2015

**基準年排出量(CO2 換算トン)**

157.58

**コメント**

**スコープ 3 カテゴリー6:出張**

---

**基準年開始**

1 月 1, 2014

基準年終了

12 月 31, 2014

基準年排出量(CO2 換算トン)

5,648

コメント

### スコープ 3 カテゴリー7:雇用者の通勤

---

基準年開始

4 月 1, 2015

基準年終了

3 月 31, 2016

基準年排出量(CO2 換算トン)

9,333.3

コメント

### スコープ 3 カテゴリー8:上流のリース資産

---

基準年開始

4 月 1, 2013

基準年終了

3 月 31, 2014

基準年排出量(CO2 換算トン)

1,625.66

コメント

### スコープ 3 カテゴリー9:下流の輸送および物流

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント

### スコープ 3 カテゴリー10:販売製品の加工

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント

### スコープ 3 カテゴリー11:販売製品の使用

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント

### スコープ 3 カテゴリー12:販売製品の生産終了処理

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント

### スコープ 3 カテゴリー13:下流のリース資産

---

基準年開始

4 月 1, 2013

基準年終了

3 月 31, 2014

基準年排出量(CO2 換算トン)

13,961

コメント

スコープ 3 カテゴリー14:フランチャイズ

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント

スコープ 3:その他(上流)

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント

スコープ 3:その他(下流)

---

基準年開始

基準年終了

基準年排出量(CO2 換算トン)

コメント



## C5.3

**(C5.3)** 活動データの収集や排出量の計算に使用した基準、プロトコル、または方法の名称を選択してください。

地球温暖化対策推進法（日本）

GHG プロトコル:事業者の排出量の算定及び報告の基準(改訂版)

その他、具体的にお答えください

Act on the Rational Use of Energy, The Tokyo Cap-and Trade Program "Guidelines for creating a "Tokyo automobile environmental management plan" based on Tokyo's environmental protection ordinance

## C6.排出量データ

### C6.1

**(C6.1)** 貴社のスコープ 1 全世界総排出量はいくらでしたか。(単位: CO2 換算トン)

報告年

---

スコープ 1 世界合計総排出量(CO2 換算トン)

14,401.97

コメント

We expanded the scope for Scope 1 and 2 measurements since our FY2022 results from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports.

### C6.2

**(C6.2)** スコープ 2 排出量回答に関する貴社の方針について回答してください。

行 1

---

スコープ 2、ロケーション基準

スコープ 2、ロケーション基準を報告しています

スコープ 2、マーケット基準

スコープ 2、マーケット基準の値を報告しています

コメント

Regarding electric power other than Japan, which accounts for 10.87% of Scope2 on an energy basis (MWh conversion), there are some bases where the emission factor of electric power companies cannot be grasped depending on the country.

## C6.3

**(C6.3) 貴社のスコープ 2 全世界総排出量はいくらでしたか。(単位: CO2 換算トン)**

報告年

スコープ 2、ロケーション基準

218,219.03

スコープ 2、マーケット基準(該当する場合)

178,985.99

コメント

We expanded the scope for Scope 1 and 2 measurements, with our FY 2022 results, from the previous seven Group companies to domestic and overseas consolidated subsidiaries and affiliates, which is the same scope as our consolidated financial reports.

## C6.4

**(C6.4) 選択した報告バウンダリ(境界)内で、開示に含まれていないスコープ 1、スコープ 2、スコープ 3 の排出源(例えば、施設、特定の温室効果ガス、活動、地理的場所など)はありますか。**

いいえ

## C6.5

**(C6.5) 貴社のスコープ 3 全世界総排出量を示すとともに、除外項目について開示および説明してください。**

購入した商品およびサービス

評価状況

関連性あり、算定済み

報告年の排出量(CO2 換算トン)

3,228.21

排出量計算方法

その他、具体的にお答えください

Calculated for paper used in large quantities by financial institutions

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

説明してください

Calculated for paper used in large quantities by financial institutions.

(i) Types and sources of data: Paper volume purchased by main Group companies in fiscal 2022; emissions unit of 1.83t-CO<sub>2</sub>/t (Source: “General Guidelines on Supply Chain GHG Emission Accounting Ver 2.5” issued by the Ministry of the Environment and Ministry of Economy, Trade and Industry (Mar 2023)).

(ii) Data quality : Good.

Activities data: 100% use of actual figures during reporting period.

(iii) Methodologies:

Paper purchase volume (1764 t ) multiplied by the emissions unit (1.83t-CO<sub>2</sub>/ t )

## 資本財

---

### 評価状況

関連性あり、算定済み

### 報告年の排出量(CO<sub>2</sub> 換算トン)

158.91

### 排出量計算方法

その他、具体的にお答えください

Base on the amount of capital investment

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

### 説明してください

(i) Types and sources of data:

Activities data: The amount of capital investment.

Emission factor: Emissions unit for capital investment amount by financial sector(Source: “General Guidelines on Supply Chain GHG Emission Accounting Ver 2.5” issued by the Ministry of the Environment and Ministry of Economy, Trade and Industry (Mar 2023)).

(ii) Data quality: Good.

Activities data: 100% use of actual figures during reporting period.

Emissions factors: Data for Japan (as the main area of activity); environmental impact unit via inter-industry tables calculated based on basic data from 2005.

(iii) Methodologies:

The amount of capital investment in FY2022 multiplied by emission factor (1.84tCO<sub>2</sub>/million yen).

### 燃料およびエネルギー関連活動(スコープ 1 または 2 に含まれない)

---

## 評価状況

関連性あり、算定済み

## 報告年の排出量(CO2 換算トン)

23,634.67

## 排出量計算方法

燃料に基づいた手法

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

## 説明してください

(i) Types and sources of data:

Activities data: usage for each energy source.

Emission factor: Emission unit data used in Japan's carbon footprint scheme(Source: "General Guidelines on Supply Chain GHG Emission Accounting Ver 2.5" issued by the Ministry of the Environment and Ministry of Economy, Trade and Industry (Mar 2023)).

(ii) Data quality: Good.

Activities data: 100% use of actual figures during reporting period.

Emissions factors: Data for Japan (as the main area of activity); values formulated by the administrative office for a trial carbon footprint scheme that was run under the leadership of the Ministry of Economy, Trade and Industry and others from fiscal 2008 to fiscal 2011; values verified by the CO2 Conversion Unit Data Verification Committee, which is comprised of independent experts.

(iii) Methodologies:

Total of the product of use and emissions unit for each energy source.

## 上流の輸送および物流

---

## 評価状況

関連性あり、算定済み

## 報告年の排出量(CO2 換算トン)

176.8

## 排出量計算方法

燃料に基づいた手法

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

## 説明してください

(i) Types and sources of data:

Distance travelled by mail cars and ratios of fuels used in the reporting year (obtained from vendor).

Fuel efficiencies are 10.8 km/l for diesel and 9.8 km/l for LP gas (source: list of vehicle fuel efficiencies from Ministry of Land, Infrastructure, Transport and Tourism). Emissions factor is 2.58 kg CO<sub>2</sub>/l for diesel and 1.71 kg CO<sub>2</sub>/l for liquefied petroleum gas. (Standards in the Tokyo Metropolitan Government's Automobile Environment Management Plan).

(ii) Data quality: Good

Activities data uses actual figures during reporting period provided by vendor and fuel efficiency statistics; emissions factors conform to the region and period.

(iii) Methodologies:

- Calculating fuel usage based on distance travelled and ratios of fuels used
- The fuel usage multiplying by the emissions factor

## 操業で発生した廃棄物

---

### 評価状況

関連性あり、算定済み

### 報告年の排出量(CO<sub>2</sub> 換算トン)

87.93

### 排出量計算方法

廃棄物の種類特有の手法

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

### 説明してください

Calculated for waste from 14 main offices, which accounts for 71.2% of number of employees of main group companies.

(i) Types and sources of data:

Activities data: The amount of waste by type from main offices

Emission factor:

- ・ Paper (burned, recycled): Units for waste types and disposal methods (Source: "General Guidelines on Supply Chain GHG Emission Accounting Ver 2.5" issued by the Ministry of the Environment and Ministry of Economy, Trade and Industry (Mar 2023))
- ・ Regular waste categories are "burn" and "land fill" (Source: Emission unit data used in Japan's carbon footprint scheme)

(ii) Data quality : Very Good.

Activities data: 100% use of actual figures during reporting period.

Emissions factors: Data for Japan (as the main area of activity); values formulated by the administrative office for a trial carbon footprint scheme that was run under the leadership of the Ministry of Economy, Trade and Industry and others from fiscal 2008 to fiscal 2011; values verified by the CO2 Conversion Unit Data Verification Committee, which is comprised of independent experts.

(iii) Methodologies:

Totaled by multiplying the amount of waste by the emissions factor for each category: recycled paper, burned paper, regular waste (burn) and regular waste (landfill).

The amount of recycled paper(t) $\times$ 0.0472tCO<sub>2</sub>/t.

The amount of burned paper(t) $\times$ 0.0837tCO<sub>2</sub>/t.

The amount of regular waste (burn) (kg) $\times$ 0.0334kg-CO<sub>2</sub>e/kg.

The amount of regular waste (landfill) (kg) $\times$ 0.0379kg-CO<sub>2</sub>e/kg

## 出張

### 評価状況

関連性あり、算定済み

### 報告年の排出量(CO<sub>2</sub> 換算トン)

2,075.71

### 排出量計算方法

距離に基づいた手法

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

### 説明してください

Calculated about centrally managed domestic and overseas business trips between January and December 2022 in which air travel was used.

(i) Types and sources of data:

Activities data: Distance between airports on centrally managed business trips that used air travel; compiled using ticket purchase data for business trips and inter-airport distances based on IATA standards.

Emissions factors: 0.11 for domestic flights and 0.083 for international flights

(Source: "General Guidelines on Supply Chain GHG Emission Accounting Ver 2.5"

issued by the Ministry of the Environment and Ministry of Economy, Trade and Industry (Mar 2023)).

(ii) Data quality: Good.

Activities data: 100% use of actual figures during reporting period.

Emissions factors use data based on statistics for Japan, the main aircraft departure point.

(iii) Methodologies:

Totals for domestic and overseas portions calculated by multiplying travel distance by emissions factors.

## 雇用者の通勤

---

### 評価状況

関連性あり、算定済み

### 報告年の排出量(CO2 換算トン)

11,185.23

### 排出量計算方法

支出額に基づいた手法

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

81.33

### 説明してください

Calculated for employee commuting.

(i) Types and sources of data:

Activities data: Transport stipends for rail and bus of four Group companies (MHFG, MHBK, MHTB, MHRT) .

Emissions factors: Emissions per unit of transport stipend amount.

Bus 0.00471kgCO2/JPY, Rail 0.00185kgCO2/JPY

(Source: "General Guidelines on Supply Chain GHG Emission Accounting Ver 2.5"

issued by the Ministry of the Environment and Ministry of Economy, Trade and Industry (Mar 2023))

(ii) Data quality: Good.

Activities data: Uses actual amount of stipends paid during the reporting period (accounts for 81.33% of total number of employees).

Emissions factor: appropriate or better for region, period, reliability, technologies and completeness.

(iii) Methodologies:

Total calculated by multiplying rail and bus stipends by the respective emission units; total divided by total number of employees to calculate overall total for main group companies.

## 上流のリース資産

---

### 評価状況

関連性あり、算定済み

### 報告年の排出量(CO2 換算トン)

2,422.76

## 排出量計算方法

その他、具体的にお答えください

CO2 emissions from MHBK ATM leased machines

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

## 説明してください

Among MHBK ATM machines, about 46% are leased (including maintenance), and CO2 emissions associated with their use are calculated (remaining about 44% are owned and already reported in Scope 2). Leased assets also include buildings, vehicles, copy machines, etc., but have already been reported in Scope 1 and 2.

(i) Types and sources of data:

Activities data:

-Sum of operating hours of leased ATMs.

-ATM's electricity used per hour (Data provided by the ATM Maker).

Emission factor: Emission factor for electricity used in Scope 2 calculations.

(ii) Data quality: Good.

Activities data: It is proper about technology, term, and the geographical location.

Emission factor: It is proper about technology, term, and completeness.

(iii) Methodologies:

"Sum of operating hours of leased ATMs" × "Electricity consumption per hour" × "Emission factor for electricity".

## 下流の輸送および物流

---

### 評価状況

関連性がない、理由の説明

### 説明してください

We believe there is nothing applicable in this category because documents sent to customers, etc. fall under the category of Transport and delivery (upstream).

## 販売製品の加工

---

### 評価状況

関連性がない、理由の説明

### 説明してください

Mizuho does not sell manufactured products.

## 販売製品の使用

---

### 評価状況



関連性がない、理由の説明

説明してください

Mizuho does not sell manufactured products.

#### 販売製品の生産終了処理

---

評価状況

関連性がない、理由の説明

説明してください

Mizuho does not sell manufactured products.

#### 下流のリース資産

---

評価状況

関連性あり、算定済み

報告年の排出量(CO2 換算トン)

17,739

排出量計算方法

賃貸資産特有の手法

サプライヤーまたはバリューチェーン・パートナーから得たデータを用いて計算された排出量の割合

100

説明してください

Calculated for 10 lease assets (contracted land trust properties) in Tokyo owned by MHTB, which owns rental real estate.

(i) Types and sources of data: CO2 emissions reported by the management companies of land trust properties.

(ii) Data quality: Good

Reported CO2 emissions conform in terms of reporting period, region and technology.

(iii) Methodologies: Calculated by the property management companies by multiplying energy use by emission factors along the reporting method of the General Guidelines on Specified GHG Emission Accounting and the Tokyo Carbon Reduction Reporting Program stipulated by the Tokyo Metropolitan Government revised environmental protection ordinance.

#### フランチャイズ

---

評価状況

関連性がない、理由の説明

説明してください

Mizuho does not have franchises.

#### その他(上流)

---

評価状況

関連性を評価していない

説明してください

#### その他(下流)

---

評価状況

関連性を評価していない

説明してください

## C6.10

(C6.10) 報告年のスコープ 1 と 2 の全世界総排出量について、単位通貨総売上あたりの CO2 換算トン単位で詳細を説明し、貴社の事業に当てはまる追加の原単位指標を記入します。

---

原単位数値

0.033

指標分子(スコープ 1 および 2 の組み合わせ全世界総排出量、CO2 換算トン)

193,388

指標の分母

売上額合計

指標の分母:単位あたりの総量

5,778,772

使用したスコープ 2 の値

マーケット基準

前年からの変化率

23.97

変化の増減

減少

### 変化の理由

再生可能エネルギー消費の変化  
売上の変化  
方法論の変更

### 説明してください

The scope of Scope 1 and 2 measurements was expanded from seven Group companies to the entire consolidated group. Although CO2 emissions increased accordingly, the increase was limited to 28.08% due to the procurement of renewable energy. In addition, the ordinary income, the denominator, increased by 68.46% due to the expansion from seven group companies to the consolidated basis, as well as the growth in business performance. As a result, CO2 emissions per revenue decreased from 0.044 in the last fiscal year to 0.033.  
The unit of denominator is in millions of yen.

## C7.排出量内訳

### C7.7

(C7.7) 貴社の CDP 回答に含まれる子会社の排出量データの内訳を示すことはできますか。  
はい

### C7.7a

(C7.7a) スコープ 1 およびスコープ 2 の総排出量を子会社別に内訳を示してください。

---

子会社名

Mizuho bank

主な事業活動

銀行

この子会社に対して貴社が提示できる固有 ID を選択してください

固有 ID はありません

ISIN コード - 債券

ISIN コード - 株式

CUSIP 番号

ティッカーシンボル

**SEDOL** コード

**LEI** 番号

その他の固有 ID

スコープ 1 排出量(CO2 換算トン)

16,528.1

スコープ 2 排出量、ロケーション基準(CO2 換算トン)

183,721.9

スコープ 2、マーケット基準排出量(CO2 換算トン)

144,308.6

コメント

---

子会社名

Mizuho Trust & Banking

主な事業活動

銀行

この子会社に対して貴社が提示できる固有 ID を選択してください

固有 ID はありません

**ISIN** コード - 債券

**ISIN** コード - 株式

**CUSIP** 番号

ティッカーシンボル

**SEDOL** コード

**LEI 番号**

その他の固有 ID

スコープ 1 排出量(CO2 換算トン)

538.6

スコープ 2 排出量、ロケーション基準(CO2 換算トン)

1,925.5

スコープ 2、マーケット基準排出量(CO2 換算トン)

2,064.5

コメント

---

子会社名

Mizuho Securities

主な事業活動

その他の金融

この子会社に対して貴社が提示できる固有 ID を選択してください

固有 ID はありません

ISIN コード - 債券

ISIN コード - 株式

CUSIP 番号

ティッカーシンボル

SEDOL コード

LEI 番号

その他の固有 ID

**スコープ 1 排出量(CO2 換算トン)**

1,583.3

**スコープ 2 排出量、ロケーション基準(CO2 換算トン)**

7,273.6

**スコープ 2、マーケット基準排出量(CO2 換算トン)**

6,429.9

コメント

---

**子会社名**

Mizuho Research & Technologies

**主な事業活動**

その他の専門的サービス

この子会社に対して貴社が提示できる固有 ID を選択してください

固有 ID はありません

**ISIN コード - 債券**

**ISIN コード - 株式**

**CUSIP 番号**

ティッカーシンボル

**SEDOL コード**

**LEI 番号**

その他の固有 ID

**スコープ 1 排出量(CO2 換算トン)**

827.2

**スコープ 2 排出量、ロケーション基準(CO2 換算トン)**

6,754.7

スコープ 2、マーケット基準排出量(CO2 換算トン)

6,914.7

コメント

## C7.9

**(C7.9)** 報告年における排出量総量(スコープ 1+2)は前年と比較してどのように変化しましたか?

増加

## C7.9a

**(C7.9a)** 世界総排出量(スコープ 1 と 2 の合計)の変化の理由を特定し、理由ごとに前年と比較して排出量がどのように変化したかを示してください。

	排出量の変化(CO2 換算トン)	排出量変化の増減	排出量(割合)	計算を説明してください
再生可能エネルギー消費の変化	44,529	減少	29.49	In FY2022, we have completed the conversion of approximately 70% (200 locations approx.) of our domestic Scope 2 electricity consumption to renewable energy, which accounted for approximately 80% of our GHG emissions. In FY2022, 44527 tons in Japan and 2 tons at the branches in UK and Germany, for a total of 44529 tons, were converted to renewable energy. Scope1,2 emissions in FY2021 were 150987 tons. As a result, the reduction effect by renewable energy is as follows. $(44527+2) / 150987 \times 100 = 29.49\%$
その他の排出量削減活動				
投資引き上げ				
買収				
合併				
生産量の変化				

方法論の変更				
バウンダリ(境界)の変更	87,067	増加	57.66	<p>The scope of calculation for Scope 1 and 2, which previously covered seven major group companies, was expanded to the same scope as financial reporting in FY2022.</p> <p>In addition, major group companies had only measured electricity and gasoline previously, but the scope of measurement has been expanded in FY2022.</p> <p>As a result, Scope1 increased by 3092 tons and Scope2 by 83975 tons, for a total increase of 87067 tons, or 57.66%. So, <math>(3092+83975) / 150987 \times 100 = 57.66\%</math></p>
物理的操業条件の変化	140	減少	0.09	<p>As part of structural reforms, we have reduced the number of domestic branches by 126 in FY2022.</p> <p>As a result, 73 tons of heavy oil, 330 tons of city gas, and 143 tons of steam, 13 tons of gasoline from company vehicles, a total of 559 tons of CO2 emissions were reduced.</p> <p>On the other hand, the use of commercial vehicles, which had decreased due to the impact of the COVID-19, recovered slightly, and domestic gasoline consumption increased by 419 tons.</p> <p>As a result, the amount of reduction was 139 tons. So, <math>(330+73+143+13-419) / 150987 \times 100 = -0.09\%</math></p>
特定していない				
その他				

## C7.9b

**(C7.9b) C7.9 および C7.9a の排出量実績計算は、ロケーション基準のスコープ 2 排出量値もしくはマーケット基準のスコープ 2 排出量値のどちらに基づいていますか？**

マーケット基準

## C8.エネルギー

### C8.1

**(C8.1) 報告年の事業支出のうち何%がエネルギー使用によるものでしたか？**

0%超、5%以下



## C8.2

(C8.2) 貴社がどのエネルギー関連活動を行ったか選択してください。

	貴社が報告年に次のエネルギー関連活動を実践したかどうかを示します。
燃料の消費(原料を除く)	はい
購入または獲得した電力の消費	はい
購入または獲得した熱の消費	はい
購入または獲得した蒸気の消費	はい
購入または獲得した冷熱の消費	はい
電力、熱、蒸気、または冷熱の生成	はい

## C8.2a

(C8.2a) 貴社のエネルギー消費量合計(原料を除く)を MWh 単位で報告してください。

	発熱量	再生可能エネルギー源からのエネルギー量 (単位: MWh)	非再生可能エネルギー源からのエネルギー量 (単位: MWh)	総エネルギー量(再生可能と非再生可能) MWh
燃料の消費(原料を除く)	LHV (低位発熱量)	0	67,679.43	67,679.43
購入または獲得した電力の消費		102,763.58	226,779.46	329,543.04
購入または獲得した熱の消費		0	8,686.81	8,686.81
購入または獲得した蒸気の消費		0	6,208.43	6,208.43
購入または獲得した冷熱の消費		0	25,009.74	25,009.74
自家生成非燃料再生可能エネルギーの消費		3.56		3.56

合計エネルギー消費量		102,767.14	334,363.87	437,131.01
------------	--	------------	------------	------------

## C8.2g

(C8.2g) 報告年における非燃料エネルギー消費量の国/地域別の内訳を示してください。

### 国/地域

日本

#### 購入した電力の消費量(MWh)

289,396.03

#### 自家発電した電力の消費量(MWh)

3.56

#### 購入した熱、蒸気、冷熱の消費量(MWh)

39,902.95

#### 自家生成した熱、蒸気、冷熱の消費量(MWh)

0

#### 非燃料エネルギー総消費量(MWh)[自動計算されます]

329,302.54

### 国/地域

米国

#### 購入した電力の消費量(MWh)

12,687.5

#### 自家発電した電力の消費量(MWh)

0

#### 購入した熱、蒸気、冷熱の消費量(MWh)

0

#### 自家生成した熱、蒸気、冷熱の消費量(MWh)

0

#### 非燃料エネルギー総消費量(MWh)[自動計算されます]

12,687.5

**国/地域**

グレート・ブリテンおよび北アイルランド連合王国(英国)

**購入した電力の消費量(MWh)**

9,078.5

**自家発電した電力の消費量(MWh)**

0

**購入した熱、蒸気、冷熱の消費量(MWh)**

0

**自家生成した熱、蒸気、冷熱の消費量(MWh)**

0

**非燃料エネルギー総消費量(MWh)[自動計算されます]**

9,078.5

---

**国/地域**

中国

**購入した電力の消費量(MWh)**

6,257.9

**自家発電した電力の消費量(MWh)**

0

**購入した熱、蒸気、冷熱の消費量(MWh)**

1,595.28

**自家生成した熱、蒸気、冷熱の消費量(MWh)**

0

**非燃料エネルギー総消費量(MWh)[自動計算されます]**

7,853.18

---

**国/地域**

シンガポール

**購入した電力の消費量(MWh)**

2,806.56

**自家発電した電力の消費量(MWh)**

0

**購入した熱、蒸気、冷熱の消費量(MWh)**

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

2,806.56

---

国/地域

インド

購入した電力の消費量(MWh)

2,411.41

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

2,411.41

---

国/地域

ベトナム

購入した電力の消費量(MWh)

1,941.31

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

1,941.31

**国/地域**

台湾、中国

**購入した電力の消費量(MWh)**

860.69

**自家発電した電力の消費量(MWh)**

0

**購入した熱、蒸気、冷熱の消費量(MWh)**

0

**自家生成した熱、蒸気、冷熱の消費量(MWh)**

0

**非燃料エネルギー総消費量(MWh)[自動計算されます]**

860.69

---

**国/地域**

フィリピン

**購入した電力の消費量(MWh)**

541.88

**自家発電した電力の消費量(MWh)**

0

**購入した熱、蒸気、冷熱の消費量(MWh)**

0

**自家生成した熱、蒸気、冷熱の消費量(MWh)**

0

**非燃料エネルギー総消費量(MWh)[自動計算されます]**

541.88

---

**国/地域**

大韓民国

**購入した電力の消費量(MWh)**

466.45

**自家発電した電力の消費量(MWh)**

0

**購入した熱、蒸気、冷熱の消費量(MWh)**

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

466.45

---

国/地域

インドネシア

購入した電力の消費量(MWh)

385.69

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

385.69

---

国/地域

メキシコ

購入した電力の消費量(MWh)

334.41

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

334.41

国/地域

アラブ首長国連邦

購入した電力の消費量(MWh)

303.02

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

303.02

---

国/地域

ルクセンブルグ

購入した電力の消費量(MWh)

273.93

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

273.93

---

国/地域

ドイツ

購入した電力の消費量(MWh)

262.55

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

262.55

---

国/地域

ブラジル

購入した電力の消費量(MWh)

199.21

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

0

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

199.21

---

国/地域

マレーシア

購入した電力の消費量(MWh)

122.67

自家発電した電力の消費量(MWh)

0

購入した熱、蒸気、冷熱の消費量(MWh)

432.6

自家生成した熱、蒸気、冷熱の消費量(MWh)

0

非燃料エネルギー総消費量(MWh)[自動計算されます]

555.27



## C9.追加指標

### C9.1

(C9.1) 貴社の事業に関連がある、追加の気候関連評価基準を記入します。

## C10.検証

### C10.1

(C10.1) 報告した排出量に対する検証/保証の状況を回答してください。

	検証/保証状況
スコープ 1	第三者検証/保証を実施中
スコープ 2(ロケーション基準またはマーケット基準)	第三者検証/保証を実施中
スコープ 3	第三者検証/保証を実施中

### C10.1a

(C10.1a) スコープ 1 排出量に対して実施した検証/保証の詳細を記入し、それらのステートメントを添付します。

#### 検証/保証の実施サイクル

年 1 回のプロセス

#### 報告年における検証/保証取得状況

報告年の検証/保証を取得中で完了していない - 前年の検証書類を添付

#### 検証/保証の種別

第三者の検証/保証実施中

#### 声明書を添付

 Thirdparty Verification Report 2022 for Mizuho Financial Group (Scope 1 2).pdf

#### ページ/章

Third party Verification Report 2022 for Mizuho Financial Group (Scope 1 2), P.1

#### 関連する規格

ISO14064-3

検証された報告排出量の割合(%)

82

## C10.1b

(C10.1b) スコープ 2 排出量に対して行われた検証/保証の詳細を記入し、関連する報告書を添付してください。

---

スコープ 2 の手法

スコープ 2 マーケット基準

検証/保証の実施サイクル

年 1 回のプロセス

報告年における検証/保証取得状況

報告年の検証/保証を取得中で完了していない - 前年の検証書類を添付

検証/保証の種別

限定的保証

声明書を添付

 Thirdparty Verification Report 2022 for Mizuho Financial Group (Scope 1 2).pdf

ページ/章

Third party Verification Report 2022 for Mizuho Financial Group (Scope 1 2), P.1

関連する規格

ISO14064-3

検証された報告排出量の割合(%)

90

## C10.1c

(C10.1c) スコープ 3 排出量に対して行われた検証/保証の詳細を記入し、関連する声明書を添付してください。

---

スコープ 3 カテゴリー

スコープ 3:出張

検証/保証の実施サイクル

年 1 回のプロセス


## 報告年における検証/保証取得状況

完成

## 検証/保証の種別

第三者検証/保証実施中

## 声明書を添付

 Third party Verification Report 2023 for Mizuho Financial Group (Scope 3).pdf

## ページ/章

Third party Verification Report 2023 for Mizuho Financial Group (Scope 3), P.1

## 関連する規格

ISO14064-3

## 検証された報告排出量の割合(%)

100


## C10.2

**(C10.2) C6.1、C6.3、および C6.5 で報告した排出量値以外に、CDP 開示で報告する気候関連情報を検証していますか？**

はい

## C10.2a

**(C10.2a) 貴社の CDP 開示の中のどのデータポイントを検証しましたか、そしてどの検証基準を使用しましたか？**

関連する 検証の開 示モジュ ール	検証したデータ	検証基準	説明してください
C2.リス クと機会	その他、具体的にお答えください  As part of our risk management, we have taken a third-party verification for the number of Equator Principles.	ISAE3000	As part of our risk management, we have taken a third-party verification for the number of projects applied Equator Principles.   1

 1Independent Assurance Report\_2022\_for Mizuho\_EP.pdf

## C11.カーボン プライシング

### C11.2

(C11.2) 貴社は報告年中にプロジェクト由来の炭素クレジットをキャンセル(償却)しましたか。

いいえ

### C11.3

(C11.3) 貴社はインターナルカーボンプライシングを使用していますか。

いいえ、現在のところ今後 2 年以内にそうすることは見込んでいない

## C12.エンゲージメント

### C12.1

(C12.1) 気候関連問題に関してバリューチェーンと協働していますか？

はい、顧客/クライアント

はい、バリューチェーンの他のパートナーと

### C-FS12.1b

(C-FS12.1b) クライアントとの気候関連協働戦略の詳細を示してください。

---

#### クライアントの種類

銀行の顧客/クライアント

#### エンゲージメントの種類

協働およびインセンティブ付与(クライアント行動の変革)

#### エンゲージメントの具体的内容

クライアントおよび見込みクライアント、特に、温室効果ガス排出量や排出活動が多いクライアントと、脱炭素戦略やネットゼロ移行計画で共に取り組みます  
科学的根拠に基づいた排出量削減目標を設定するようにクライアントに働きかけます

#### C-FS14.1a で報告したクライアント関連のスコープ 3 排出量の割合

30.4

#### ポートフォリオ対象範囲(全般的または未払い)

15.5

## エンゲージメントの対象範囲の根拠

気候に対する影響の可能性が高いクライアントを対象とした協働

## 成功の評価を含む、エンゲージメントの影響

### i) Measures of success

#### 1) Risk assessment in carbon-related sectors

At Mizuho, we establish exposure control policies and control risk in high-risk areas among sectors recognized as facing transition risk at particularly high levels (electric power, resources (coal mining, oil and gas), steel, and cement sectors).

Concerning the status of client company responses to transition risk, we check which of the following four levels the responses reside in and aim to raise the ratio of levels 3 and 4.

1. Response policy and targets for transition risk do not exist
2. Response strategy and targets for transition risk exist
3. Has set targets aligned with the Paris Agreement targets/ Has implemented specific initiatives based on the targets
4. Able to confirm that the client is on track to meet targets by means of third-party certifications (SBT, etc.), etc. / Confirmed targets have been met

#### 2) Response policy for high-risk areas

-We are more thoroughly engaging with clients to support them in formulating effective strategies for transition risks, in disclosing their progress, and in embarking on business structure transformation towards a lower risk sector at an early stage.

-We carefully consider whether or not to continue our business with a client in the event that the client is not willing to address transition risk and has not formulated a transition strategy even one year after the initial engagement.

-Provide necessary transition support to encourage clients' business structural transformations, where it has been possible to confirm the client has set valid targets and planned an appropriate transition strategy in line with international standards.

-In this way, we are reducing our exposure over the medium to long term.

As a result, steady progress was made as follows.

a. Percentage of total worldwide credit exposure to high risk areas decreased from 6.8% at the end of March 2022 to 6.4% at the end of March 2023.

b. The percentage of companies that have progressed to level 3 or 4 in regards to their status of transition risk measures improved significantly: +22% for electric power, +23% for natural resources (from the end of March 2009), 15% for iron and steel, and 23% for cement (from the end of March 2010).

## C12.1d

**(C12.1d)** バリューチェーンのその他のパートナーとの気候関連エンゲージメント戦略の詳細を示します。

### i ) A clear explanation of who other partners in the value chain constitutes,

Private financial institutions, government organizations and private businesses, both in Japan and overseas.

Mizuho Bank has been promoting the understanding of the Equator Principles including response to climate change by conducting several outreach events such as proactively holding seminars not only for private financial institutions but also for other stakeholders, including government organizations and private businesses, both in Japan and overseas. In addition, Mizuho Bank conducts regular training sessions for its employees on environmental and social risks assessment and Equator Principles requirements involved in large-scale project financing.

**ii) A case study of your climate-related engagement strategy with other partners in the value chain**

Mizuho Bank has been conducting environmental and social risks assessments based on the Equator Principles, and has also been proactively undertaking initiatives to promote them, and raise awareness regarding environmental and social risks impacts such as climate change issues among businesses and other related parties, including the borrowers. These activities have enabled Mizuho Bank to contribute to balanced economic development via financing and environmental preservation, thus fulfilling its social responsibility as a financial institution.

Presence of Asian banks in the world has been increasing with the economic growth. For example, Chinese banks have greatly increased their global influence. In recent years, banks in Singapore, Thailand, Malaysia, and other countries have also placed priority on project finance overseas.

Furthermore, the number of Asian financial institutions have adopted the Equator Principles (10 financial institutions from Japan, 9 financial institutions from China, 17 financial institutions from Taiwan, 6 financial institutions from Korea, 3 financial institutions from Singapore, 1 financial institution from Thailand, and 1 bank from India) has increased significantly since 2021.

In recent years, Asian financial institutions have increased their participation in large scale project finance transactions globally. Consequently, Asian banks are anticipated to become more interested in adopting the Principles. To facilitate this, as a Regional Representative of the Equator Principles Association in Asia-Oceania region (for the term October 2017 to November 2021), Mizuho Bank has been proactively conducting meetings in collaboration with multilateral institutions such as IFC, to enhance the understanding of the Equator Principles requirements among banks in Asia. Mizuho Bank has also been actively engaging with stakeholders including non-financial institutions by holding several outreach seminars in the region. In addition, we deem ourselves socially responsible of our investment and financing. Therefore, by undertaking environmental and social due diligence in accordance with the Equator Principles, we believe that we could share the knowledge and risk management on environment and social impacts to our clients, and "flow of funds" will toward to the environmentally and socially responsible projects.

More than 310 participants from incorporated administrative agency and private financial institutions, university professors/students attended such promotional events undertaken by Mizuho Bank in fiscal years 2018 to 2022 both in Japan and overseas.

Regular training sessions were attended by more than 7,350 employees in 28 countries including Japan.

**iii) As a result of those effort such as training and engagement, we have been able to raise awareness and conduct appropriate operation of Equator principles.**

## C12.3

**(C12.3)** 貴社は、気候に影響を及ぼすかもしれない政策、法律、または規制に直接的または間接的に影響を及ぼす可能性がある活動で協働していますか。

### 行 1

気候に影響を及ぼしうる政策、法律、規制に直接的、間接的に影響を及ぼす可能性がある外部との協働活動

はい、政策立案者と直接的に協働します

はい、気候に影響を及ぼしうる政策、法律、または規制に影響を及ぼす可能性がある業界団体に加盟しているか、エンゲージメントがあります

はい、気候に影響を及ぼしうる政策、法律、または規制に影響を及ぼす可能性がある活動を行う組織や個人に出資しています

貴社は、パリ協定の目標と整合するエンゲージメント活動を行うという公開のコミットメントまたは意見表明の書面をお持ちですか。

はい

宣誓または意見表明の書面を添付します

TCFD Report 2023

 TCFD Report 2023 (Japanese).pdf

 Draft TCFD Report 2023 (English).pdf

外部組織との協働活動が貴社の気候への取り組みや気候移行計画と矛盾しないように貴社で定めているプロセスについて説明してください

In April 2022, Mizuho formulated Mizuho's Approach to Achieving Net Zero by 2050 through our Executive Management Committee and Board of Directors.

As part of the "Mizuho's goal", "we believe that the next ten years will be crucial in terms of limiting the rise in temperature to the 1.5°C target. This is why we are pursuing efforts to limit the temperature increase to this amount." Mizuho is committed to this goal.

In the quest to achieve this goal, one part of "Mizuho's steps to achieving net-zero emissions" in this Approach specifies, "The road to net zero will vary by business location and industry type. Strong national leadership with effective policies and the establishment of next-generation technology are essential in speeding up the transition towards net-zero emissions. There is a gap to be filled between current commitments, policies, and technologies and the transition pathway to limit temperature increase to

1.5°C. At Mizuho, we believe we must work together with stakeholders to bridge this gap." Additionally, to fill this gap and provide business environments as well, we recognize that engagement with the external world is also important, and are committed to, "supporting government policy aimed at an orderly transition in the jurisdictions where we operate. We do this through our business activities across regions and economies, industry groups, and initiatives. We also proactively support the development and application of innovative, clean, next-generation technology."

With regard to climate change, one of the comments from the outside directors and risk committee members was as below.

It is also necessary for Mizuho to communicate various opinions and be involved in and contribute to rule-making.

In order to embody these commitments and opinions, we also recognize that issues need to be resolved through collaboration with governments as well as industry associations and initiatives. Given this understanding, we are increasing our involvement in domestic and international rule making by communicating our positions and opinions through study groups organized by government agencies and research institutes to discuss energy policy and to discuss the provision of transition funding, and through Keidanren (Japan Business Federation) and the JBA (Japanese Bankers Association) as well. We are also active at international initiatives on decarbonization such as the GFANZ (NZBA/NZAM) and PCAF.

## C12.3a

**(C12.3a)** 気候に影響を及ぼしうるどのような政策、法律、または規制に関して、報告年に貴社は政策立案者と直接的に協働しましたか。

貴社が政策立案者と協働している政策、法律、または規制をお答えください

Participate in discussions on the financial side of decarbonization  
(Cabinet Office)

- The Public Private Partnership/ Private Finance Initiative Promotion Committee

(Ministry of Economy, Trade and Industry, Financial Services Agency, Ministry of the Environment )

- Study Group on the Ideal Financing for a Green Transformation of Industry
- Study Group on Creating an Environment for Transition Financing
- Sub-Working Group on Financed Emissions for Promoting Public-Private Transition Finance

気候に影響を及ぼしうる政策、法律、または規制のカテゴリー

低炭素製品およびサービス

気候に影響を及ぼしうる政策、法律、または規制が焦点としている分野



サステナブルファイナンス

政策、法律、または規制の地理的場所の対象範囲

国

政策、法律、または規制が適用される国/地域/リージョン

日本

政策、法律、規制に対する貴社の立場

例外なく支持

政策立案者との協働の詳細

Mizuho recognizes that strong leadership by governments, effective policies, and the establishment of next-generation technologies are all essential to achieve a low-carbon society. We also recognize that issues need to be resolved through collaboration with governments as well as industry associations and initiatives. Given this understanding, we are increasing our involvement in domestic and international rulemaking by communicating our positions and opinions through study groups organized by government agencies and research institutes to discuss energy policy and to discuss the provision of transition funding.

例外事項の詳細(該当する場合)と、政策、法律、または規制に対して貴社が提案する代替的アプローチ

この政策、法律、または規制における貴社の協働がパリ協定の目標に整合しているかを評価しましたか。

はい、評価しました。整合しています

この政策、法律、または規制が貴社の気候移行計画達成の中心にあるか否かを説明し、また、中心にある場合は具体的にどのように中心であることを説明してください。

This policy is at the heart of achieving our Climate Transition Plan.

The Net Zero Transition Plan formulated in 2022 has been revised in order to promote a more integrated response to climate change across the Group, from the perspectives of facilitating transition in the real economy, capturing business opportunities, and enhancing risk management.

One of the "strategies" in this Plan is "Business Opportunity Acquisition," which defines support decarbonization transitions and structural transformations through the provision of financial and non-financial solutions, provision of transition funds, and creation of new businesses, etc.

To achieve a low-carbon society, social implementation of existing advanced technologies, such as renewable energy, is necessary, along with technical innovation

and practical applications as well as the construction of new supply chains. This will require green transformation (GX) investments of \$4 trillion per year globally until 2030 and 150 trillion yen over the next 10 years in Japan.

We see opportunities in the investments in industrial and business structural transformations and practical applications and social implementation of new technology toward the transition to a low-carbon society. With client engagement as a starting point, we proactively support clients' transitions to a low-carbon society and their responses to climate change.

To capture business opportunities associated with the transition to a low-carbon society, Mizuho is working with clients to co-create industrial and business structural transformations and practical applications of technologies and then transferring these initiatives to middle market firms and SMEs in Japan and to Asian countries. We are providing the necessary transition funds through public-private partnerships and further bolstering our personnel and knowledge, which are our core strengths.

In April 2022, we launched a transition investment budget to invest in client-operated projects and companies in transition areas that are in the development or incubation stages, such as the seed and early stages. As of March 2023, we have invested in three projects.

Furthermore, Mizuho is involved in providing assistance for technological development and technology applications, using our public-private networks and financial and research functions, in promising areas we believe are important to achieve a low-carbon society and will provide significant future business opportunities for us.

## C12.3b

**(C12.3b)** 気候に影響を及ぼしうる方針、法律、または規制に関して立場を取る可能性がある、貴社が加盟している、または関与する業界団体を具体的にお答えください。

---

### 業界団体

日本経済団体連合会(経団連)

貴社の気候変動に関する方針に対する立場は、それらの団体と一致していますか。  
一貫性を有している

貴社は報告年に業界団体の立場に影響を及ぼそうとしましたか。  
はい、そして業界団体が立場を変えました

貴社の立場は業界団体の立場と一貫性を有していますか、それとも異なっていますか。業界団体の立場に影響を及ぼすための行動を取りましたか。

MHFG Senior Advisor Sato serves as the Vice Chair for Keidanren (Japan Business Federation). Regarding our climate change position, we recognize the direction of the Japanese 2050 carbon neutral goal as aligning with the MHFG stance. However, we

recognize that because we are a financial institution while Keidanren is an industrial organization, there are differences in this regard.

報告年に貴社がこの業界団体に提供した資金提供金額(C0.4 で選択した通貨単位)

貴社の資金提供の狙いを説明してください

この業界団体との貴社の協働がパリ協定の目標に整合しているかを評価しましたか。

はい、評価しました。整合しています

---

## 業界団体

その他、具体的にお答えください

Japanese Bankers Association

貴社の気候変動に関する方針に対する立場は、それらの団体と一致していますか。

一貫性を有している

貴社は報告年に業界団体の立場に影響を及ぼそうとしましたか。

はい、そして業界団体が立場を変えました

貴社の立場は業界団体の立場と一貫性を有していますか、それとも異なっていますか。業界団体の立場に影響を及ぼすための行動を取りましたか。

The purpose of the Japanese Bankers Association is to contribute to the growth of the Japanese economy through the sound development of the banking industry. The Japanese Bankers Association is a premier financial organization whose members consist of banks, bank holding companies and bankers associations in Japan. MHBK submitted the following opinions to Japanese Bankers Association and encouraged Japanese Bankers Association in issuing the industry opinion. MHBK also submitted our opinions as one of industry opinions to the following public consultations in FY2021 through Japanese Bankers Association.

- (1) Opinion on "Green Bond and Sustainability Linked Bond Guidelines, 2022 Revised Edition (Proposal)" and "Green Loan and Sustainability Linked Loan Guidelines, 2022 Revised Edition (Proposal)"
- (2) Comments regarding the "framework for private sector transition plans" of the British Transition Plan Taskforce (TPT)
- (3) SEC Consultative document: "The Enhancement and Standardization of Climate-Related Disclosures for Investors"
- (4) Comments on the ISSB Exposure Draft "General Requirements for Disclosure of Sustainability-related Financial Information" (S1 standard draft)
- (5) Comments on the TNFD "TNFD Nature-Related Risk & Opportunity Management and Disclosure Framework" v0.2 Beta Release

報告年に貴社がこの業界団体に提供した資金提供金額(C0.4 で選択した通貨単位)

貴社の資金提供の狙いを説明してください

この業界団体との貴社の協働がパリ協定の目標に整合しているかを評価しましたか。

はい、評価しました。整合しています

## C12.3c

**(C12.3c)** 気候に影響を及ぼしうる政策、法律、または規制に対して影響を及ぼす可能性のある活動をする個人/その他組織に対して貴社が報告年に行った資金提供について詳細をお答えください。

---

組織または個人の種類

スタートアップ企業

貴社が資金を提供した組織または個人について説明してください

Synplogen, a venture company on bioproduction industry originating from Kobe University

報告年にこの組織または個人に提供した資金額の数値(C0.4 で選択した通貨単位)

300,000,000

この資金提供の目的と、それが気候に影響を及ぼしうる政策、法律、または規制にどのように影響を及ぼす可能性があるかについて、説明してください

(Purpose)

In April 2022, we launched a transition investment budget, aiming for a scale of over 50 billion yen over 10 years, to invest in client-operated projects and companies in transition areas that are in the development or incubation stages, such as the seed and early stages. As of March 2023, we have invested in three projects.

One of the projects is about the following.

Synplogen is a synthetic biology venture company originating from Kobe University that was founded in 2017.

Synplogen's long-strand DNA synthesis technology is expected to accelerate the creation of a bioproduction industry and contribute significantly to the creation of economic value and resolution of environmental and social issues such as carbon neutrality and cures for difficult diseases through the production of chemical products, fuel, proteins, etc. made from CO<sub>2</sub> and the actualization of root-cause therapy, etc. from the development of gene therapy drugs. Mizuho Bank has invested in Synplogen to support its growth and cocreate social value.

Through the cocreation of value with Synplogen, we will continue to contribute to the growth of Japan's bioproduction industry and aim to actualize carbon neutrality for

Japanese industry by 2050.

(Potential impact)

According to the "Basic Policy for the Realization of Green Transformation (GX)" set by the Japanese government, to achieve a low-carbon society, social implementation of existing advanced technologies, such as renewable energy, is necessary, along with technical innovation and practical applications as well as the construction of new supply chains. This will require green transformation (GX) investments of 4 trillion USD per year globally until 2030 and 150 trillion yen over the next 10 years in Japan.

Mizuho sees opportunities in the investments in industrial and business structural transformations and practical applications and social implementation of new technology toward the transition to a low-carbon society. With client engagement as a starting point, we proactively support clients' transitions to a low-carbon society and their responses to climate change.

この資金提供がパリ協定の目標に整合しているかを評価しましたか。

はい、評価しました。整合しています

## C12.4

(C12.4) CDP へのご回答以外で、本報告年の気候変動および GHG 排出量に関する貴社の回答についての情報を公開しましたか?公開している場合は該当文書を添付してください。

---

### 出版物

メインストリームレポート

### ステータス

完成

### 文書の添付

 Financial report 2023\_MizuhoFG.pdf

### 関連ページ/セクション

Financial Report 2023, P.27-33

### 内容

ガバナンス

戦略

リスクおよび機会

排出量数値

排出量目標

その他の指標

### コメント

As for "Sustainability Approach and Initiatives," governance, risk management, and strategy are explained.

Regarding climate change, the strategy, Net Zero Transition Plan, recognition of opportunities and risks, scenario analysis, indicators and targets (other than emission targets, Sustainable finance and Environment and Climate Change finance amount, credit balance for coal-fired power plants based on the "Social Management Policy for Financing and Investment Activity", transition risk, and exposure to high-risk areas in the sector) are explained. The amount of sustainable finance and environment and climate change finance, credit balance for coal-fired power plants based on the "Social Management Policy for Financing and Investment Activity", and exposure to high risk areas in the transition risk sector are explained.

Explanation of "Risks related to financing and investment activity that consider the environment and society" and "Climate change risk" as business and other risks.

---


## 出版物

自主的な開示書類

## ステータス

完成

## 文書の添付

 TCFD Report 2023 (Japanese).pdf

 Draft TCFD Report 2023 (English).pdf

## 関連ページ/セクション

TCFD Report 2023

## 内容

ガバナンス

戦略

リスクおよび機会

排出量数値

排出量目標

## コメント

---

## 出版物

自主的な開示書類

## ステータス

作成中 - 前年分を添付

文書の添付

 Integrated Report 2022.pdf

関連ページ/セクション

Integrated Report 2022, P. 65-76

内容

- ガバナンス
- 戦略
- リスクおよび機会
- 排出量数値
- 排出量目標

コメント

## C12.5

(C12.5) 貴社が署名者/メンバーとなっている環境問題関連の協調的枠組み、イニシアチブ、コミットメントについてお答えください。

	環境に関する協調的枠組み、イニシアチブやコミットメント	各枠組み、イニシアチブ、コミットメント内での貴社の役割の説明
行 1	<p>CDP 署名機関</p> <p>Climate Action 100+</p> <p>クライメイト ボンド イニシアチブ</p> <p>パートナー プログラム</p> <p>赤道原則</p> <p>モントリオールプレッジ</p> <p>Net Zero Banking Alliance</p> <p>Net Zero Asset Managers initiative</p> <p>カーボンアカウンティング財務報告のパートナーシップ(PCAF)</p> <p>Principle for Responsible Investment (PRI)</p> <p>気候関連財務情報開示タスクフォース(TCFD)</p> <p>Task Force on Nature-related Financial Disclosures (TNFD)</p> <p>国連グローバル・コンパクト</p>	<p>1) PCAF and PCAF Japan initiatives</p> <p>Mizuho Financial Group joined PCAF in July 2021, becoming the first Japanese financial institution to do so. In comparison to the previous fiscal year, we have undertaken measurement across a wider range of assets and sectors while utilizing PCAF's insights and emission factors database and taking a trial-and-error approach. In exploring the estimation of GHG emissions and methods for utilizing such data, we have come across several practical challenges. These include interpretation of industry types according to Japanese standards, insufficient GHG emission and other data from financed entities, a need for efficient data collection methods, and duplicated emissions counting at various levels. To overcome these challenges, it is important that we further strengthen collaboration with our various stakeholders, including collaboration in the financial sector. One step we took towards this goal was to contribute to organizing the PCAF Japan coalition as the first PCAF member institution from Japan and to serve as chair of the coalition at the time of its launch in November</p>

<p>UNEP FI        UNEP FI 責任銀行原則        UNEP FI TCFD Pilot        その他、具体的にお答えください</p> <p>Japan Climate Initiative, TCFD consortium, PCAF Japan coalition, CSBI: Cross Sector Biodiversity Initiative, Principles for Financial Action for the 21st Century, Global CCS Institute</p>	<p>2021. Through discussions among member institutions, the PCAF Japan coalition established and announced FY2022 workplans and promotes activities that contribute to the enhancement of member institutions' initiatives. At the coalition, we will continue to share experiences, knowledge, and other matters with member institutions, further strengthen collaborations among institutions toward solving common issues, and promote improved measurements and disclosures of GHG emissions from financing and investments.</p> <p>Progress in the FY2022 Work Plan is as follows.</p> <p>Sharing knowledge</p> <ul style="list-style-type: none"> <li>• Prepared a reference guide for practitioners within PCAF Japan based on the results of the survey</li> <li>• Study sessions were held on the new guidance, etc.</li> </ul> <p>Identifying common issues</p> <ul style="list-style-type: none"> <li>• Identify issues through surveys and other such means and hold discussions on responses</li> </ul> <p>Stakeholder collaboration</p> <ul style="list-style-type: none"> <li>• “Discussion Paper on Corporate Disclosure of GHG-Related Information” was prepared and opinions were exchanged</li> </ul> <p>Promoting disclosure</p> <ul style="list-style-type: none"> <li>• Create a collection of example cases from disclosure materials on measurements of financed emissions issued by participating financial institutions</li> </ul> <p>2) NZBA</p> <p>The Net-Zero Banking Alliance (NZBA) is an international initiative between banks aiming to align their lending and investment portfolios with net-zero greenhouse gas emissions by 2050. The United Nations Environment Program Finance Initiative (UNEP FI) was established in April 2021, and Mizuho Financial Group joined the initiative in October 2021. Through joining the NZBA, we have clarified our commitment to aim for net-zero GHG emissions from our financing and investment by 2050. We set our first sector-specific target in May 2022: our mid-term FY2030 target for the electric power sector. We will continue to set medium- to long-term science-based targets, formulate action plans, and advance disclosures on our progress. In order to support our clients' transitions and decarbonization, we will continually support innovation and provide solutions including transition finance, with client engagement as our starting point.</p>
--	---



## C14.ポートフォリオの影響

### C-FS14.0

**(C-FS14.0)** 各ポートフォリオ活動に関して、報告年の貴社の炭素関連資産の融資および保険の価値を示してください。

#### すべての炭素関連資産に対する融資

---

炭素関連資産の価値を報告できますか。

はい

あなたのポートフォリオの炭素関連資産の価値(C0.4 で指定の通貨単位)

16,900,000,000,000

報告年に提示した新規融資(通貨単位 - C0.4 で指定のとおり)

ポートフォリオ価値に対して報告年における炭素関連資産の割合

6.4

#### 計算の詳細

Our Group conducts qualitative evaluations of risks and opportunities by sector in order to identify climate-related risks.

Transition risks are evaluated on a five-level scale — Very High, High, Medium, Low, and Very Low — based on sector-specific evaluation criteria such as GHG emissions and carbon efficiencies. The evaluations are referenced when selecting sectors for scenario analyses. We also rate the extent of physical risks and client business opportunities on a three-level scale and work to raise awareness of climate-related risks. Mizuho's risk controls are focused on those sectors recognized to have high transition risks based on the qualitative evaluations (carbon-related sectors: Electric utilities, Oil and gas, coal, steel, and cement).

Subject of calculation: Figures represent the total exposure in the form of loans, foreign exchange, acceptances and guarantees, commitment lines, etc. (combined figures for Mizuho Bank and Mizuho Trust & Banking).

Currency Conversion: Exposures denominated in foreign currencies are converted into Japanese yen at the exchange rate (TTM) at fiscal year end and include changes due to exchange rate fluctuations (Reference: The USD/JPY TTM was 122.41 on March 31, 2022 and 133.54 on March 31, 2023).

#### 石炭に対する融資

---

炭素関連資産の価値を報告できますか。

はい

あなたのポートフォリオの炭素関連資産の価値(C0.4 で指定の通貨単位)

100,000,000,000

報告年に提示した新規融資(通貨単位 - C0.4 で指定のとおり)

0

ポートフォリオ価値に対して報告年における炭素関連資産の割合

0

#### 計算の詳細

Our Group conducts qualitative evaluations of risks and opportunities by sector in order to identify climate-related risks.

Transition risks are evaluated on a five-level scale — Very High, High, Medium, Low, and Very Low — based on sector-specific evaluation criteria such as GHG emissions and carbon efficiencies. The evaluations are referenced when selecting sectors for scenario analyses. We also rate the extent of physical risks and client business opportunities on a three-level scale and work to raise awareness of climate-related risks. Mizuho's risk controls are focused on those sectors recognized to have high transition risks based on the qualitative evaluations (carbon-related sectors: Electric utilities, oil and gas, coal, steel, and cement). One of these calculations was made for coal.

Subject of calculation: Figures represent the total exposure in the form of loans, foreign exchange, acceptances and guarantees, commitment lines, etc. (combined figures for Mizuho Bank and Mizuho Trust & Banking).

Currency Conversion: Exposures denominated in foreign currencies are converted into Japanese yen at the exchange rate (TTM) at fiscal year end and include changes due to exchange rate fluctuations (Reference: The USD/JPY TTM was 122.41 on March 31, 2022 and 133.54 on March 31, 2023).

#### 石油・天然ガスに対する融資

炭素関連資産の価値を報告できますか。

はい

あなたのポートフォリオの炭素関連資産の価値(C0.4 で指定の通貨単位)

8,500,000,000,000

報告年に提示した新規融資(通貨単位 - C0.4 で指定のとおり)

ポートフォリオ価値に対して報告年における炭素関連資産の割合

3.2

#### 計算の詳細

Our Group conducts qualitative evaluations of risks and opportunities by sector in order to identify climate-related risks.

Transition risks are evaluated on a five-level scale — Very High, High, Medium, Low, and Very Low — based on sector-specific evaluation criteria such as GHG emissions

and carbon efficiencies. The evaluations are referenced when selecting sectors for scenario analyses. We also rate the extent of physical risks and client business opportunities on a three-level scale and work to raise awareness of climate-related risks. Mizuho's risk controls are focused on those sectors recognized to have high transition risks based on the qualitative evaluations (carbon-related sectors: Electric utilities, oil and gas, coal, steel, and cement). One of these calculations was made for oil and gas.

Subject of calculation: Figures represent the total exposure in the form of loans, foreign exchange, acceptances and guarantees, commitment lines, etc. (combined figures for Mizuho Bank and Mizuho Trust & Banking).

Currency Conversion: Exposures denominated in foreign currencies are converted into Japanese yen at the exchange rate (TTM) at fiscal year end and include changes due to exchange rate fluctuations (Reference: The USD/JPY TTM was 122.41 on March 31, 2022 and 133.54 on March 31, 2023).

## C-FS14.1

**(C-FS14.1)** 貴社は、ポートフォリオの気候に対する影響を測定していますか。

	気候に対する自社のポートフォリオの影響に関して分析を行います	尺度を開示します
銀行取引(銀行)	はい	ポートフォリオ排出量

## C-FS14.1a

**(C-FS14.1a)** 報告年の貴社のポートフォリオ排出量について詳細をお答えください。

### 銀行取引(銀行)

報告年のポートフォリオ排出量(CO2 換算トン)

502,000,000

ポートフォリオ対象範囲

71.1

顧客/投資先企業から得たデータを用いて計算された割合

51.8

排出量計算方法

その他、具体的にお答えください

PCAF "The Global GHG Accounting and Reporting Standard for the Financial Industry"

貴社の計算に関して、その説明と用いた仮定について説明してください

1. Targeted assets

1) Loans (corporate finance and project finance)

2) Proprietary investments (stocks and bonds)

- Loans Correspond to “business loans and unlisted equity”, “project finance”, and to the “Listed equity and corporate bonds” from among the seven asset classes given in the PCAF Standard.

Target of 1) Combined figures for the loan balances of Mizuho Bank and Mizuho Trust & Banking. This includes foreign exchange assets, acceptances, and guarantees. It does not include available credit under committed lines of credit, securities, derivatives, and similar. Loans to special purpose vehicles for securitization, trade finance, and sovereign loans are outside the scope of this measurement, as it is not possible to calculate an attribution factor for them.

Target of 2) Combined investment balance for Mizuho Bank and Mizuho Trust & Banking. Covers directly held portions of individual company bonds (publicly offered bonds and privately placed bonds) and stocks. Indirect holdings through fund investments and investments in sovereign bonds are excluded.

2. Targeted sectors

19 sectors based on recommended disclosures under the TCFD Recommendation + other sectors.

Other sectors include telecommunications, finance, retail, and services.

3. Basic formula

Financed emissions (FE) = Sum of products of (1) Attribution factor = Outstanding loans/ investments from Mizuho to clients/ Clients’ corporate value (total equity + debt) (EVIC for listed companies) and (2) Company emissions = Clients’ disclosed values for Scope 1, 2, and 3 emissions. Estimates used when disclosures not available

4. Target year

Mizuho loan balance: As of March 31, 2022

5. Sources of emissions data

Corporate finance and project finance (excluding for power generation projects), and proprietary investments.

-We used data from data vendors, company disclosures, and company interviews (equivalent to data quality score 1 or 2).

-When the sources above were not available, we estimated emissions using estimated data from data vendors (equivalent to scores of 3 to 5 depending on the estimation methodology) or emission coefficients per unit of revenue taken from the PCAF database (identified and calculated by region and sector, equivalent to a score of 4).

Project finance for power generation projects

- We estimated by multiplying the project’s annual power generation by the power generation emission factor from the IEA World Energy Outlook (calculated by region and sector, equivalent to score 3).

## C-FS14.2

(C-FS14.2) 貴社のポートフォリオの影響の内訳を示すことができますか。

ポートフォリオ内訳	
行 1	はい、業界別

## C-FS14.2b

(C-FS14.2b) 貴社のポートフォリオの影響の内訳を業界別に示してください。

ポートフォリオ	産業	ポートフォリオ指標	ポートフォリオ排出量または代替指標
銀行取引 (銀行)	公益事業	総量ポートフォリオ排出量 (CO2 換算トン)	47
銀行取引 (銀行)	エネルギー	総量ポートフォリオ排出量 (CO2 換算トン)	14.2
銀行取引 (銀行)	材料	総量ポートフォリオ排出量 (CO2 換算トン)	27
銀行取引 (銀行)	輸送	総量ポートフォリオ排出量 (CO2 換算トン)	3.2
銀行取引 (銀行)	資本財	総量ポートフォリオ排出量 (CO2 換算トン)	2
銀行取引 (銀行)	食品・飲料・タバコ	総量ポートフォリオ排出量 (CO2 換算トン)	2.2
銀行取引 (銀行)	自動車および部品	総量ポートフォリオ排出量 (CO2 換算トン)	2
銀行取引 (銀行)	不動産	総量ポートフォリオ排出量 (CO2 換算トン)	0.4
銀行取引 (銀行)	保険	総量ポートフォリオ排出量 (CO2 換算トン)	0
銀行取引 (銀行)	その他、具体的にお答えください Chemicals	総量ポートフォリオ排出量 (CO2 換算トン)	8
銀行取引 (銀行)	その他、具体的にお答えください Paper and Forest Products	総量ポートフォリオ排出量 (CO2 換算トン)	2
銀行取引 (銀行)	その他、具体的にお答えください Agriculture	総量ポートフォリオ排出量 (CO2 換算トン)	0.3

## C-FS14.3

**(C-FS14.3)** 貴社のポートフォリオを **1.5°C** の世界に整合させるために、報告年に措置を講じましたか。

	世界の気温上昇を 1.5 度以下に抑えるために実施した行動	世界の気温上昇を 1.5 度以下に抑えるためにポートフォリオに講じた対応について簡単に説明してください
銀行取引 (銀行)	はい	<p>We set medium-term targets for emission reductions, monitor performance, and pursue client engagement for each key sector, such as electric power and oil and gas, based on the sector's position relative to decarbonization and on Mizuho's opportunities and risks.</p> <p>In the quest to stay under the 1.5 degree Celsius threshold, we have set as our ideal standard the target of net zero emissions from financing and loans by 2050. To achieve this goal, we set medium-term targets (FY2030) for the electric power and oil and gas sector in FY2022. The targets were established based on the NZBA's target-setting guidance and were discussed at the Executive Management Committee and passed by the Board of Directors.</p> <p>(Risk control in carbon-related sectors)</p> <p>To achieve FY2030 midterm targets, we implement the following carbon-related sector risk control every year. Our action plan for FY2023 is improve our control policies and exposure planning for carbon-related sectors by quantifying climate-related risks.</p> <ul style="list-style-type: none"> <li>-We have established a risk control structure to assess risk in carbon-related sectors (electric utilities, oil and gas, coal, steel, and cement sectors) along two axes — the client's sector and the status of the client's transition risk responses — in order to identify and monitor high-risk areas.</li> <li>-We control risk in high-risk areas under the following exposure control policy. <ul style="list-style-type: none"> <li>• We pursue greater engagement with clients to support them in formulating effective strategies for transition risks, in disclosing their progress, and in embarking at an early stage on business structural transformations in order to move into a lower risk sector.</li> <li>• In order to facilitate a client's business structural transformations, we provide necessary transition support after verifying that the client has set valid targets and has planned an appropriate transition strategy in line with international standards. (In FY2022, we established criteria and a process to confirm transition strategies.)</li> <li>• We carefully consider whether to continue business with a client in the event that the client is not willing to address transition risks and has not formulated a transition strategy even one year after our initial engagement.</li> <li>• In the ways described above, we reduce our exposure over the medium to long term.</li> </ul> </li> </ul>

		<p>Key interactions in the engagement included</p> <ul style="list-style-type: none"> <li>-Mizuho's expectations and requests for responses to transition risks</li> <li>-Initiatives to reduce GHG emissions/ intensities</li> </ul>
--	--	---

## C-FS14.3a

**(C-FS14.3a)** 貴社のクライアント/投資先企業の事業戦略が 1.5°C の世界に整合しているかを評価していますか。

	クライアント/投資先企業の戦略が世界の気温上昇を 1.5 度以下に抑えるという目標に適応しているかの評価	貴社のクライアント/投資先企業の事業戦略が 1.5°C の世界に整合しているかを評価していない理由を説明してください
銀行取引 (銀行)	はい、一部について	<p>1. Target</p> <p>In Mizuho's Approach to Achieving Net Zero by 2050 (in approved by the Board of Directors in FY2021 and formulated in April 2022) which we are pursuing efforts to limit the rise in global temperature to 1.5°C, we committed that Mizuho is aiming to reduce Scope 3 GHG emissions produced via our finance portfolio to net zero by 2050.</p> <p>To make the pathway to reaching this goal more tangible, we are pressing forward with setting sector-specific mid-term targets (to be reached by FY2030), starting with priority sectors. Mizuho's first mid-term targets were set for the electric power sector. (Target year: FY2030, Numerical target (range): FY2030 emission intensity of (1) 138 to (2) 232 kgCO<sub>2</sub>/MWh, FY2020 emission intensity of 388 kgCO<sub>2</sub>/MWh)</p> <p>These targets were formulated based on the NZBA's Guidelines for Climate Target Setting for Banks.</p> <p>Benchmark scenarios are as follows;</p> <ul style="list-style-type: none"> <li>-In line with the Paris Agreement, we are pursuing efforts to hold the increase in the global average temperature to well below 2°C and to limit the temperature increase to 1.5°C. Accordingly, we have set a targeted value range.</li> <li>-Because the NZBA, with regard to scenario selection, requires that scenarios limit end-of-century global temperature increase to 1.5°C, that the scenarios selected be "no-overshoot" or "low-overshoot" scenarios, and that the scenarios come from credible, well-recognized sources, we have selected the IEA scenarios below.</li> </ul> <p>Regarding minimum value of target: In alignment with the IEA's NZE scenario, which sees the rise in temperature limited to 1.5°C. This is the level we should aim for in order to pursue efforts to limit temperature increase to 1.5°C.</p>

		<p>2. Risk control in carbon-related sectors</p> <p>At Mizuho, we establish exposure control policies and control risk in high-risk areas among sectors recognized as facing transition risk at particularly high levels (carbon-related sectors).</p> <p>Mizuho confirms and assessed clients' measures to address transition risk through engagement and supports clients' progress on transitioning in a phased manner. For FY2022, we confirmed that transition risk measures were being steadily developed by 678 clients (Exp 16.9 trillion yen) in the electric power, resource, steel, and cement sector. For FY2022, we set our targets at a level conforming to the Paris Agreement targets, and the ratio of clients implementing actions increased from 54% in 2021 to 66% in 2022.</p>
--	--	---

## C16.最終承認

### C-FI

(C-FI) この欄を使用して、燃料が貴社の回答に関連していることの追加情報または状況をお答えください。この欄は任意で、採点されないことにご注意ください。

### C16.1

(C16.1) 貴社の CDP 気候変動の回答に対して署名(承認)した人物を具体的にお答えください。

	役職	職種
行 1	Chief Sustainability Officer (CSuO)	最高サステナビリティ責任者(CSO)