We aim to be a company that achieves sustainable growth backed by in-depth understanding of our customers’ businesses and strengths in the field of corporate finance. We provide solutions to customers, adapting to major changes in world economic trends and the regulatory environment.

Head of Global Corporate Company
Akira Sugano

Our Strategies for Value Creation

Global Corporate Company

Offering optimal solutions to Japanese companies entering new markets and blue-chip companies around the world

The Global Corporate Company mainly serves Japanese companies operating overseas and non-Japanese companies, focusing on blue-chip customers with international business operations.

For Japanese corporate customers, we support their business expansion beyond the borders through financial solutions and consulting services ranging from providing information for customers considering entry into new markets to advising on business and financial strategies.

For non-Japanese corporate customers, we focus our resources on selected companies, responding to a broad range of needs while working to expand our business with them through building long-term relationships. We support their business and financial strategies in an integrated manner through collaboration among banking, trust banking, and securities functions, providing them not only with financing but also with M&A advisory, bond underwriting (i.e. debt capital market (DCM) origination), transaction banking, and other solutions.

In addition, in order to enhance our support for these companies, we are establishing more new offices around the world and are actively forming business alliances with financial institutions and government-affiliated institutions of various countries.

Overseas Loan Portfolio* (Fiscal 2015)

<table>
<thead>
<tr>
<th>Customers</th>
<th>Japanese</th>
<th>Non-Japanese</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customers</td>
<td>32%</td>
<td>68%</td>
</tr>
</tbody>
</table>

Net Business Profits by Region† (Fiscal 2015)

<table>
<thead>
<tr>
<th>Region</th>
<th>Total</th>
<th>Americas</th>
<th>EMEA*</th>
<th>Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,534</td>
<td>768</td>
<td>1,395</td>
<td></td>
</tr>
</tbody>
</table>

*Major overseas subsidiaries including MI-IBK, International Banking Unit managerial basis
†Aggregate figures for MI-IBK and MHSIC, including major overseas subsidiaries, International Banking Unit managerial basis
*†Europe, Middle East and Africa
Key Aspects of the Company

## Conditions in the External Environment
- Uncertainty in the European economies, the slowdown of growth in China and other emerging economies, prolonged stagnation in natural resource prices, and rising geopolitical risks
- Trend among U.S. and European banks to focus on their home markets or specialize in the regions and fields where they have competitive advantages
- Increase in funding costs denominated in non-yen currencies, increase in scarcity of liquidity and capital due to tightening regulations

## Issues for Mizuho
- Sustainably expanding the blue-chip customer base on a global scale
- Improving profitability through cross-selling of securities and market products, transaction services, etc.
- Upgrading of product and service offerings as well as strengthening capabilities for making proposals to customers
- Further enhancement of non-yen currency-denominated deposits and diversification of non-yen currency funding sources

## Mizuho’s Strengths
- Blue-chip customer base and strong portfolio
- Strong presence in Asia and North America
- Strong capabilities to provide solutions backed by integrated banking and securities functions
- Broad office network in Asia and access to information on local companies and regulations

### New Medium-term Business Plan for the Company (FY2016 through FY2018)

**Developing a sustainable customer, service, and business base with growth potential for realizing our objectives**

As the world economy becomes increasingly uncertain and the trend of tightening regulations continues, the Company works to strongly and sustainably support customers’ businesses to become their most reliable business partner.

As for non-Japanese companies, we have selected about 300 corporate groups on a worldwide basis for focus and are developing long-term relationships with them for mutual sustainable growth.

Furthermore, we adopt the industry sector-based approach to these companies, focusing on sectors where we have an in-depth understanding and a record of accomplishments. Along with this approach, we offer solutions based on our Group-wide services reinforced by transaction banking, which we are working to strengthen in order to provide enhanced services and generate more profits.

Meanwhile, in order to secure the liquidity in non-yen currencies, the Company is working to strengthen its non-yen currency-denominated deposits and diversify its funding sources through the issuance of non-yen currency-denominated bonds.

Moreover, the Company is actively pursuing operational excellence to improve its business processes.

### Overseas Non-interest Income*

<table>
<thead>
<tr>
<th>FY2015 (Results)</th>
<th>FY2018 (Plan)</th>
</tr>
</thead>
</table>
| * Global Corporate Company managerial basis, excluding commitment fees and guarantee fees, etc.

### Non-yen Currency-denominated Deposits*

<table>
<thead>
<tr>
<th>FY2015 (Results)</th>
<th>FY2018 (Plan)</th>
</tr>
</thead>
</table>
| * Major overseas subsidiaries including MHBK, Global Corporate Company managerial basis, non-yen currency-denominated customer deposits, planned amount versus FY2015 estimate

Note: The above contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. See the disclaimer at the bottom of page 3 of this Integrated Report for information regarding factors that could cause actual results to differ from those in the forward-looking statements.
Our Strategies for Value Creation

Major Strategies under the New Medium-term Business Plan

- **Improving the business portfolio**
  - Concentration of capital and liquidity in portfolios with high profitability
  - Expanding the Super 30 (50) Strategy to Global 300 Strategy

- **Maximizing cross-selling**
  - Maintain the top 10 positions in DCM in the Americas and use our presence in the U.S. to strengthen DCM business on a global basis
  - Enhance capabilities for offering proposals for customers’ business and financial strategies, using the industry sector-based approach
  - Strengthen transaction banking to secure stable non-interest income and non-yen currency base

- **Reinforcing the business and management base**
  - Enhance non-yen currency funding capabilities
  - Pursue operational excellence

**Value for customers**
- Support the global development of customers’ businesses by offering optimal solutions for their business and financial strategies

**Value for society**
- Contribute to realignment of industries on a global scale and industrial development in emerging economies
- Contribute to further development of financial markets in countries around the world and human resources development

Providing Solutions that Support Sustainable Growth of Customers and Society

**Development of the Non-Japanese Focus Strategy: From the Super 30 (50) to Global 300**

Previously, Mizuho selected around 30 to 50 corporate groups for focused business promotion, in each of the following four regions: the Americas, EMEA, Asia & Oceania, and East Asia. However, since economic sizes, growth rates, and market maturity, etc., vary by region, we now select targeted corporate groups on a global basis and pursue what we renamed Global 300 Strategy. As of fiscal 2015, we had selected more than 250 such global corporate groups, and we are aiming to expand the list to about 300 corporate groups by fiscal 2018 to ensure sustainable growth of our customer base.

We are working to build long-term relationships with our Global customer groups, including their top management. Backed by our strengths in analyzing fundamentals and trends in addition to our know-how and expertise in business and finance in making proposals, we will offer a broad range of products and services to address our customers’ needs and thereby contribute to the development of industries worldwide.
Review of Fiscal 2015

Steadily raised Mizuho’s global presence by expanding our non-Japanese customer base and our office network around the world.

Accelerated our focus strategy for non-Japanese companies (Super 30 and Super 50 Strategy)
In addition to supporting the global business expansion of our Japanese corporate customers, we have selected approximately 30 to 50 non-Japanese customers for focused business promotion at each of the four regional units: the Americas, EMEA, Asia & Oceania, and East Asia. In North America, we acquired the wholesale asset portfolio from the Royal Bank of Scotland and hired more than 100 staff from their operations, thus further strengthening our banking and securities collaboration and expanding our blue-chip customer base. In fiscal 2015, we ranked within the top 10 in the U.S. DCM league table ranking, reflecting our increasing presence beyond the borders.

Expanded Our Network and Alliances
To provide in-depth support to companies entering new markets and expanding their businesses abroad, we are continuing to augment our global office network. In fiscal 2015, we opened a branch in Yangon and a front office in Thilawa in Myanmar. We also opened a branch in Ahmedabad in India and a representative office in San Francisco in the U.S. More recently, we opened a new branch in Vienna, Austria. In addition, to provide support for Japanese companies entering new markets, we proactively concluded memorandums of understanding for business cooperation with government-affiliated institutions and financial institutions around the world.

TOPICS

Responding to medium- to long-term funding needs in Asian currencies and initiatives to nurture the growth of Asian bond markets
In July 2015, MHBK issued bonds denominated in offshore renminbi. In addition, in September 2015, MHBK issued Thai baht (THB) denominated bonds in the Thai domestic market based on the ASEAN+3 Multi-Currency Bond Issuance Framework (AMBIF)*, which was the first issuance of bonds under this framework. Both of these issues were listed on the Tokyo Pro-Bond Market. Going forward, Mizuho will actively respond to the needs of its customers for funding denominated in Asian local currencies and work to contribute to the development of bond markets in Asia. (The issuance of THB-denominated bonds was selected by the Thai Bond Market Association as the Deal of the Year 2015.)

* AMBIF: The ASEAN+3 Multi-Currency Bond Issuance Framework is part of the Asian Bond Market Initiative, which has been jointly established by the finance ministries and central banks of the ASEAN+3 countries. The framework aims to standardize documentation and procedures related to bond issuance among these countries to promote cross-border bond transactions.