By providing optimal solutions for customers, drawing on Mizuho’s capabilities across its banking, trust banking, and securities functions as well as in-house companies, we aim to become a professional group that realizes the development of “financial services consulting group.”

Head of Global Products Unit
Daisuke Yamada

Offering sophisticated optimal solutions through the fusion of investment banking and transaction banking functions

The Global Products Unit was formed from the integration of Mizuho’s Investment Banking Unit and Transaction Banking Unit.

In the investment banking business, the Unit offers optimal solutions through collaboration across the banking, trust banking and securities functions, focusing on the five areas of M&A, real estate, asset finance, project finance, and corporate finance.

For the transaction banking business, services provided include domestic remittances, foreign exchange, cash management, trade finance, correspondent bank yen settlements, yen custody, global custody, fund management, securities transfer agency services, and securities administration.

This Unit acts as the functional product platform for the Group as a whole and endeavors to further increase Mizuho’s level of professionalism and the usage of functions across customer segments. Adhering to the market-driven approach that Mizuho is aiming for, this Unit is working to enhance its expertise in financial products and to offer solutions for a wide range of customers across the in-house companies in Mizuho.

Main Product Lineups

**MHBK**
- Acquisition Finance
- Real Estate Finance
- Asset Finance
- Project Finance
- Syndicated Loans
- Domestic and overseas transactions
  - Cash Management
  - FX/Global Transaction
  - Trade Finance
- Custody (for overseas customers)

**MHTB**
- Real Estate Brokerage
- Real Estate Trust/Asset Management
- Trust Solutions
- Securitization Business Using Individuals’ Funds
- Transfer Agency
- Custody (for domestic customers)

**MHSC**
- M&A Advisory
- Real Estate Private Fund Arrangements
- Asset Finance Arrangements
- Debt Capital Markets (Bond Underwriting)
- Equity Capital Markets (Equity Underwriting)
Key Aspects of the Unit

Conditions in the External Environment
- Increasing risks of price fluctuations in equities, bonds, real estate, natural resources, and other assets caused by growing uncertainty in the global economy
- Expansion of new settlement businesses as a result of advancements in settlement methods and technological innovation such as Fintech

Issues for Mizuho
- Strengthening our service capabilities through accelerating seamless operation of banking, trust banking, and securities functions
- Strengthening our global operations in line with product lineup
- Developing products responding to new technologies and changes in the business environment
- Structuring front-line systems to promote efficient businesses

Mizuho’s Strengths
- Structures that enable organic combinations of the expertise of Mizuho’s group companies
- Best-in-class record of accomplishments in M&A advisory, project finance, asset-backed securities (ABS), syndicated loans, DCM (bond underwriting), custody, cash management systems (CMS), and other areas

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

Offer optimal solutions for customer needs as a professional group of financial products

To realize Mizuho’s aim of being customer first (the market-in) approach, Mizuho need to respond to constantly changing customer needs, by identifying changes in the external environment and various risks that may emerge from them.

With customers’ needs increasingly sophisticated and diversified, the Unit will advance the management system in an integrated manner among banking, trust banking, and securities functions on a global basis and to enhance its expertise, in order to continuously provide optimal products and services.

In addition, by strengthening its initiatives in new business domains, the Unit will work to contribute to improving customer convenience.

Offering seamless solutions of banking, trust banking and securities functions (Investment banking)

Offering solutions for each customer at each stage of cash management (Transaction banking)

Contribute to strengthening financial governance and corporate growth

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**

- Strengthen capabilities for providing products seamlessly among banking, trust banking and securities functions
- Strengthen proactive initiatives in new business domains
  - Offer new fund-raising solutions that make use of funds of individual investors, etc.
  - Offer new settlement solutions using Fintech
- Promote Operational Excellence, structure systems for supplying optimal products, and strengthen the human resource and operational base
  - Expand comprehensive business promotions on a global basis
  - Rebalance organizations and personnel, etc.

**Value for customers**
- Contribute to customers’ businesses and financial strategies as their needs become more diversified and sophisticated through providing optimal solutions globally

**Value for society**
- Offer solutions on a global basis, taking advantage of sophisticated expertise, and contribute to the development of the social infrastructure
- Contribute to the development of global settlements system through participating in activities of industry groups, etc.

**Providing Solutions that Support Sustainable Growth of Customers and Society**

**Started providing supply chain finance that supports improvements in customer’s cashflows**

Mizuho has begun to provide supply chain finance systems for large corporations that contribute to improving the cash conversion cycle* by improving the efficiency of cash settlements with suppliers in Japan and overseas and the efficiency of cashflow management. These systems improve the efficiency of cash usage for customers, and, at the same time, help to facilitate the cash inflow and outflow for suppliers, thus making it possible to strengthen their ties with suppliers.

*Number of days it takes a customer to collect cash used for procurements from sales of its products

**Providing of new fund raising methods aimed at wider use of renewable energy sources**

To assist in the development of a sustainable society, Mizuho is providing various types of support to expand the use of renewable energy. In June 2016, Takara Leben Infrastructure Fund, which is investing mainly in mega solar power plants, became the first fund to list on the Infrastructure Fund Market of the Tokyo Stock Exchange. At that time, Mizuho provided its full support with MHSC acting a listing lead manager, MHTB performing the role of Administrator of the Investors’ Registry, and MHBK taking the lead role in arranging the financing.
Review of Fiscal 2015

Compiling a top-class list of accomplishments in each of its business lines and put in place frameworks for promoting further business development

Investment Banking Business
We arranged various deals, including major acquisition deals overseas and business succession deals as financial advisor (FA), and the first project financing for the concession business* in Japan.

In addition, in order to establishing competitive advantage, we expanded our bond underwriting divisions and strengthened our capabilities to respond to real estate investors.

*Arrangements under which the operation of public facilities, etc., is assigned to a private sector business, while the ownership of the facilities remains with the public sector.

Transaction Banking Business
We have strengthened consulting functions that include establishing a dedicated team to provide “one stop” services, responding to increasing customers’ requirements for efficient global cash management, and the formation of a dedicated team to provide services in the stock transfer business for newly listed companies.

In addition, we expanded services to increase convenience for customers, including the introduction of a supply chain finance system to help customers increase the efficiency of their cash management and provide support for strengthening relationships with suppliers, and services that allow corporate customers to open new accounts via the Internet.

Principal Accomplishments in the Investment Banking

<table>
<thead>
<tr>
<th>FY2015 Results</th>
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<tbody>
<tr>
<td>M&amp;A Advisory for Announced Deals (Japan Corporations)*1</td>
</tr>
<tr>
<td>Project Finance (Japan)*2</td>
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<tr>
<td>Syndicated Loans (Japan)*3</td>
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<tr>
<td>ABS Lead Manager*4</td>
</tr>
<tr>
<td>Japan Publicly Offered Bonds (Industrial Bonds &amp; Electric Power Bonds)*5</td>
</tr>
</tbody>
</table>

*1. Number of deals basis, excluding real estate deals
*2. Amount basis, bookrunner basis
*3. Amount basis, bookrunner basis
*4. Amount basis, Asset Backed Securities
*5. Underwriting amount basis, excluding own bonds

Principal Accomplishments in Transaction Banking

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<th>FY2015 Results</th>
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<tr>
<td>CMS*1</td>
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<tr>
<td>Custody (Sub-Custodian)*2</td>
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*1. Cash Management Service
   Mizuho won the first place in terms of customer satisfaction in the CMS ranking survey of Asia Money magazine (in the Japanese market, covering companies with large sales).

*2. Securities custody and administration for securities investments
   Mizuho won the first place in custody bank survey rankings in Japan in both Global Custodian magazine and Global Investor magazine.

Topics

Acquisition of shares of Simplex Real Estate Management and Simplex REIT Partners

In order to enhance its asset management capabilities and expand its business areas, which are expected to show further development and expansion, MHTB made Simplex Real Estate Management, an asset management company for private-placement real estate funds, and Simplex REIT Partners, an asset management company of REIT, its subsidiaries through the establishment of Simplex Investment Advisors. Mizuho will offer high-quality and professional services by utilizing the abundant expertise of these two companies.