

**Disclosure regarding Denominator of Capital Adequacy Ratio Formula**

Mizuho Trust & Banking [Consolidated]  
As of March 31, 2024

(in million yen)

OV1: Overview of Risk-Weighted Assets (RWA)					
Basel III Template No.		a	b	c	d
		RWA		Capital requirements	
		As of March 31, 2024	As of December 31, 2023	As of March 31, 2024	As of December 31, 2023
1	Credit risk (excluding counterparty credit risk)	1,174,531	1,050,072	93,962	88,134
2	of which: standardized approach (SA)	189,747	27,711	15,179	2,216
	of which: internal rating-based (IRB) approach		860,050		72,932
3	of which: foundation internal ratings-based (F-IRB) approach	491,524		39,321	
4	of which: supervisory slotting criteria approach	-		-	
5	of which: advanced internal ratings-based (A-IRB) approach	346,026		27,682	
	of which: significant investments	-	-	-	-
	of which: estimated residual value of lease transactions	-	-	-	-
	others	147,233	162,310	11,778	12,984
6	Counterparty credit risk (CCR)	1,266	593	101	47
7	of which: SA-CCR	-	-	-	-
	of which: current exposure method		0		0
8	of which: expected positive exposure (EPE) method	-	-	-	-
	of which: credit valuation adjustment (CVA) risk				
	of which: central counterparty-related	571	587	45	46
9	Others	695	6	55	0
10	Credit valuation adjustment (CVA) risk	-	-	-	-
	of which: standardized approach (SA-CVA)	-	-	-	-
	of which: full basic approach (Full BA-CVA)	-	-	-	-
	of which: reduced basic approach (Reduced BA-CVA)	-	-	-	-
	Equity positions in banking book under market-based approach		145,155		12,309
11	Equity positions in banking book under market-based approach during the five-year linear phase-in period	181,579		14,526	
12	Equity investments in funds - Look-through approach	34,816	43,656	2,785	3,639
13	Equity investments in funds - Mandate-based approach	-	-	-	-
	Equity investments in funds - Simple approach (subject to 250% RW)	2,453	-	196	-
	Equity investments in funds - Simple approach (subject to 400% RW)	-	3,015	-	255
14	Equity investments in funds - Fall-back approach (subject to 1250% RW)	771	2,762	61	221
15	Settlement risk	-	-	-	-
16	Securitization exposures in banking book	3,308	2,297	264	183
	of which: Securitization IRB approach (SEC-IRBA) or internal assessment approach (IAA)		2,297		183
17	of which: Securitization internal ratings-based approach (SEC-IRBA)	3,308		264	
	of which: Securitization external ratings-based approach (SEC-ERBA)				
18	of which: Securitization external ratings-based approach (SEC-ERBA) or internal assessment approach (IAA)	-		-	
19	of which: Securitization standardized approach (SEC-SA)	-	-	-	-
	of which: 1250% risk weight is applied	-	-	-	-
20	Market risk	22,040	537	1,763	42
21	of which: standardized approach (SA)	-	537	-	42
22	of which: internal model approach (IMA)	-	-	-	-
	of which: simplified standardized approach (SSA)	22,040		1,763	
23	Capital charge for switch between trading book and banking book	-	-	-	-
24	Operational risk	210,849	322,739	16,867	25,819
	of which: basic indicator approach		56,226		4,498
	of which: standardized approach				
	of which: advanced measurement approach		266,513		21,321
25	Exposures of specified items not subject to regulatory adjustments	12,829	5,489	1,026	458
	Amounts included in RWA subject to phase-out arrangements	-	-	-	-
26	Floor adjustment	-	-	-	-
27	Total	1,644,448	1,638,890	131,555	131,111

Notes: The total RWA as of December 31, 2023 is after application of the scaling factor of 1.06.

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(Millions of yen)

CMS1: Comparison of Modelled and Standardized RWA at Risk Level					
No.		a	b	c	d
		RWA			
		RWA for modelled approach that the bank has supervisory approval to use	RWA for portfolios where standardized approaches are used	Total actual RWA (a + b), (i.e. RWA which the bank reports as a current requirement)	RWA calculated using full standardized approach (i.e. RWA used in capital floor computation)
1	Credit risk (excluding counterparty credit risk)	837,551	189,747	1,027,298	2,083,506
2	Counterparty credit risk	572	693	1,266	1,267
3	Credit valuation adjustment risk	-	-	-	-
4	Securitization exposures in the banking book	3,308	-	3,308	1,636
5	Market risk	-	22,040	22,040	22,040
6	Operational risk	-	210,849	210,849	210,849
7	Residual RWA	-	379,684	379,684	232,350
8	Total	841,432	803,016	1,644,448	2,551,651

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CR8:RWA flow statements of credit risk exposures under IRB approach			
No.		RWA	
1	RWA at the end of the previous reporting period	1,107.8	
2	Breakdown of changes during this reporting period	Asset size	53.3
3		Portfolio quality	(16.3)
4		Model updates	-
5		Methodology and policy	(18.3)
6		Acquisitions and disposals	-
7		Foreign currency fluctuations	0.0
8		Other	0.0
9	RWA at the end of this reporting period	1,126.5	

- Notes: 1. Asset size corresponds to the amount of variation in RWA arising from changes in book size and composition, increased assets resulting from origination of new businesses, decreased assets due to matured receivables, etc.  
2. Portfolio quality corresponds to the amount of variation in RWA arising from changes in obligor's and facilities' ratings, changes in collateral values and guarantees, etc.  
3. Methodology and policy corresponds to the amount of variation in RWA arising from methodological changes in calculations driven by regulatory policy changes including revisions to existing regulations.  
4. Foreign currency fluctuations correspond to the amount of variation in RWA arising from the effect of fluctuations in foreign exchange rates involving exposures to transactions denominated in foreign currencies.