May 16, 2016

Company name:	Mizuho Financial Group, Inc.
Representative:	Yasuhiro Sato, President and CEO
Head office location:	1-5-5, Otemachi, Chiyoda-ku, Tokyo, Japan
Stock code:	8411 (First section of the Tokyo Stock Exchange)

(Updated) Notice of Partial Correction to the Attached Document to the Announcement of New Medium-Term Business Plan:Progressive Development of "One MIZUHO" —The Path to a Financial Services Consulting Group

Mizuho Financial Group (hereinafter "Mizuho") makes a partial correction to the attached document to *Mizuho Announces New Medium-Term Business Plan:Progressive Development of "One MIZUHO"* dated May 13,2016.
Details are provided as follows and the change is indicated by the underlined portion.

Correction: the underlined portion on Page 2 of the attached presentation material.

Before Correction:

Improve "operation," the execution capabilities of the One MIZUHO strategy, and along with the differentiation of strategies centered on "customer-focused" approach, lead to establishing a sustainable competitive advantage and to enhancing added value of customer services

After Correction：

Improve "operation," the execution capabilities of the One MIZUHO strategy, and along with the differentiation of strategies centered on "customer-focused" approach, lead to establishing a sustainable competitive advantage and to enhancing added value of customer services<u>; this initiative is not limited to cost reduction and structural reform</u>

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Establishment of Operational Excellence

Mizuho's Definition

Improve "operation," the execution capabilities of the One MIZUHO strategy, and along with the differentiation of strategies centered on “customer-focused" approach, lead to establishing a sustainable competitive advantage and to enhancing added value of customer services

Basic Policy

Enhance the 4 elements of operation -1. Speed, 2. Quality / Accuracy, 3. Cost, and 4. Sustainability - to a higher level

- Continue thorough PDCA (Plan Do Check Action) and visualize performance to embed operational excellence as corporate culture -

Measures

Timeline

	Problem Solving Type Measures completed or immediately addressable	**Structural Reform Type** Measures requiring mid-to-long term efforts
Focus Point		
Efficiency	Revisit existing operations in order to improve efficiency	
	Share and standardize operations supporting the integrated management of banking, trust and securities functions as well as both domestic and overseas operations	
Enhance-ment	Reform into the optimal operation incorporating technological innovations and new ideas such as FinTech	

Promotion Structure

Operational Excellence Promotion Committee (Chairman: Group-CEO)

Review the progress of measures

Monitoring KPIs

Heads of Companies / Units / Groups

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