

MIZUHO FINANCIAL GROUP INC

Form 424B2

July 11, 2018

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CALCULATION OF REGISTRATION FEE

Title Of Each Class Of Securities To Be Registered	Maximum Aggregate Offering Price⁽¹⁾	Amount Of Registration Fee⁽²⁾
A\$275,000,000 3.752% Senior Notes Due 2023	U.S.\$ 205,132,030	U.S.\$ 25,538.94
A\$350,000,000 Senior Floating Rate Notes Due 2023	U.S.\$ 261,077,130	U.S.\$ 32,504.11

(1) The U.S. dollar equivalent of the aggregate offering price of the notes has been calculated using the USD/AUD exchange rate as of July 10, 2018 of 1.3406, as published by Bloomberg L.P.

(2) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.

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Filed Pursuant to Rule 424(b)(2)
Registration No. 333-213187

PROSPECTUS SUPPLEMENT

(To prospectus dated August 18, 2016)

Mizuho Financial Group, Inc.

A\$275,000,000 Senior Notes Due 2023

A\$350,000,000 Senior Floating Rate Notes Due 2023

Mizuho Financial Group, Inc., a joint stock corporation incorporated with limited liability under the laws of Japan (Mizuho Financial Group or the Issuer), will issue an aggregate principal amount of A\$275,000,000 of senior notes due July 19, 2023 (the Fixed Rate Notes). The Fixed Rate Notes will bear interest commencing July 19, 2018 at the rate of 3.752% per annum, payable semi-annually in arrears on January 19 and July 19 of each year, with the first interest payment to be made on January 19, 2019. The Fixed Rate Notes will mature on July 19, 2023.

Mizuho Financial Group will also issue an aggregate principal amount of A\$350,000,000 of senior floating rate notes due July 19, 2023 (the Floating Rate Notes, and together with the Fixed Rate Notes, the Notes). The Floating Rate Notes will bear interest commencing July 19, 2018 at a floating rate *per annum*, reset quarterly, equal to the Australian dollar three-month Bank Bill Swap rate, or the BBSW Rate (determined as provided under Description of the Notes), plus 1.40% payable quarterly in arrears on January 19, April 19, July 19 and October 19 of each year, beginning on October 19, 2018, subject to adjustments. The Floating Rate Notes will mature on July 19, 2023.

The Notes are not redeemable prior to maturity, except as set forth under Description of the Notes Optional Tax Redemption. The Notes will not be subject to any sinking fund. Each series of the Notes will be represented by a global note deposited with and registered in the name of a nominee of a common depository for Euroclear Bank SA/NV, or Euroclear, and Clearstream Banking S.A., or Clearstream. Beneficial interests in the Notes will be shown on, and transfers thereof will be effected only through, records maintained by Euroclear or Clearstream and their respective participants. The Notes will be issued only in registered form in minimum denominations of A\$250,000 and integral multiples of A\$1,000 in excess thereof (issues, sales and transfers in Australia are subject to a minimum consideration payable of A\$500,000 (disregarding amounts lent by the offeror or its associates) unless another exemption from Part 6D.2 or 7.9 of the Corporations Act 2001 of Australia (the Australian Corporations Act) applies).

Each series of the Notes are intended to be qualified as total loss-absorbing capacity (TLAC) debt upon the implementation of applicable TLAC regulations in Japan. The Notes will be Mizuho Financial Group's direct, unconditional, unsubordinated and unsecured obligations and rank *pari passu* and without preference among themselves and with all other unsecured obligations, other than subordinated obligations of Mizuho Financial Group (except for statutorily preferred exceptions) from time to time outstanding. See also Risk Factors Risks Relating to the

Notes The Notes will be structurally subordinated to the liabilities of our subsidiaries, including Mizuho Bank and Mizuho Trust & Banking.

Approval-in-principle has been received for the listing and quotation of the Notes on the Official List of the Singapore Exchange Securities Trading Limited (the SGX-ST). The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Admission of the Notes to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of Mizuho Financial Group, its subsidiaries and associated companies or the Notes.

Investing in the Notes involves risks. You should carefully consider the risk factors set forth in Item 3.D. Key Information Risk Factors of our most recent annual report on Form 20-F filed with the U.S. Securities and Exchange Commission (the SEC), and in the Risk Factors section beginning on page S-8 of this prospectus supplement before making any decision to invest in the Notes.

	Per Fixed Rate Note	Per Floating Rate Note	Total
Public offering price ⁽¹⁾	100.000%	100.000%	A\$ 625,000,000
Underwriting commission	0.350%	0.350%	A\$ 2,187,500
Proceeds, before expenses, to us ⁽¹⁾	99.650%	99.650%	A\$ 622,812,500

(1) Plus accrued interest from July 19, 2018, if settlement occurs after that date.

Neither the SEC nor any state securities commission has approved or disapproved of the Notes or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The Notes offered by this prospectus supplement and the accompanying prospectus are being offered by the underwriters, subject to prior sale, withdrawal, cancellation or modification of the offer without notice, to delivery to and acceptance by the underwriters and to certain further conditions. It is expected that the Notes will be delivered in book-entry form only, on or about July 19, 2018, through the facilities of Euroclear and Clearstream.

Joint Lead Managers and Joint Bookrunners

	Mizuho Securities	
ANZ	Citigroup	National Australia Bank Limited

The date of this prospectus supplement is July 11, 2018.

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Australia

No prospectus or other disclosure documents (as defined in the Australian Corporations Act) in relation to the Notes has been, or will be, lodged with the Australian Securities and Investments Commission, or ASIC. No offer has been (directly or indirectly) made or invited, and will not be made or invited, of the Notes for issue, sale or transfer in Australia (including an offer or invitation which is received by a person in Australia), and:

no prospectus, offering circular or any other offering material or advertisement relating to the Notes has been distributed or will be published in Australia; and

no offer for the Notes for issue, sale or transfer has been made or invited and will not be made or invited in Australia (including an offer or invitation which is received by a person in Australia), unless (a) the aggregate consideration payable by each offeree or invitee in Australia (including any person who receives an offer or invitation or offering materials in Australia) is at least A\$500,000 (disregarding moneys lent by the offeror or its associates), or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 or 7.9 of the Australian Corporations Act, (b) such action complies with all applicable laws, regulations and directives in Australia (including without limitation, the licensing requirements under Chapter 7 of the Australian Corporations Act), (c) such action does not require any document to be lodged with ASIC, and (d) the offer or invitation is not made to a person who is a retail client within the meaning of section 761G of the Australian Corporations Act.

Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948), as amended, (the Financial Instruments and Exchange Act) and are subject to the Special Taxation Measures Act of Japan (Act No. 26 of 1957), as amended (the Special Taxation Measures Act). The Notes may not be offered or sold in Japan or to, or for the benefit of, any resident of Japan (which term as used in this sentence means any person resident of Japan, including any corporation or other entity organized under the laws of Japan) or to others for reoffering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and governmental guidelines of Japan. See Underwriting (Conflicts of Interest). The Notes are not, as part of the distribution by the underwriters pursuant to the underwriting agreement dated the date hereof at any time, to be directly or indirectly offered or sold to, or for the benefit of, any person other than a beneficial owner that is, (i) for Japanese tax purposes, neither (x) an individual resident of Japan or a Japanese corporation, nor (y) an individual non-resident of Japan or a non-Japanese corporation that in either case is a person having a special relationship with Mizuho Financial Group as described in Article 6, Paragraph 4 of the Special Taxation Measures Act (a specially-related person of Mizuho Financial Group) or (ii) a Japanese designated financial institution, designated in Article 6, Paragraph 9 of the Special Taxation Measures Act, except as specifically permitted under the Special Taxation Measures Act. **BY SUBSCRIBING FOR THE NOTES, AN INVESTOR WILL BE DEEMED TO HAVE REPRESENTED IT IS A PERSON WHO FALLS INTO THE CATEGORY OF (i) OR (ii) ABOVE.**

Interest payments on the Notes generally will be subject to Japanese withholding tax unless it is established that such Notes are held by or for the account of a beneficial owner that is (i) for Japanese tax purposes, neither (x) an individual resident of Japan or a Japanese corporation, nor (y) an individual non-resident of Japan or a non-Japanese

corporation that in either case is a specially-related person of Mizuho Financial Group, (ii) a Japanese designated financial institution described in Article 6, Paragraph 9 of the Special Taxation Measures Act which complies with the requirement for tax exemption under that paragraph or (iii) a Japanese public corporation, financial institution or financial instruments business operator described in Article 3-3, Paragraph 6 of the Special Taxation Measures Act which complies with the requirement for tax exemption under that paragraph.

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Interest payments on the Notes to an individual resident of Japan, to a Japanese corporation not described in the preceding paragraph, or to an individual non-resident of Japan or a non-Japanese corporation that in either case is a specially-related person of Mizuho Financial Group will be subject to deduction in respect of Japanese income tax at a current rate of 15.315% of the amount of such interest.

The European Economic Area

PROHIBITION OF SALES TO EEA RETAIL INVESTORS The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area, or the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, or MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC, as amended, or the Insurance Mediation Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014, or the PRIIPs Regulation, for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of the offering of the Notes and also adds to, updates and changes information contained in the prospectus filed with the SEC dated August 18, 2016, and the documents incorporated by reference in this prospectus supplement. The second part is the above-mentioned prospectus, to which we refer as the accompanying prospectus. The accompanying prospectus contains a description of the senior and subordinated debt securities and gives more general information, some of which may not apply to the Notes. If the description of the Notes in this prospectus supplement differs from the description in the accompanying prospectus, the description in this prospectus supplement supersedes the description in the accompanying prospectus.

We have not, and the underwriters have not, authorized any other person to provide you with any information other than that contained in or incorporated by reference into this prospectus supplement, in the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. Incorporated by reference means that we can disclose important information to you by referring you to another document filed separately with the SEC. We are not responsible for, and can provide no assurance as to the accuracy of, any other information that any other person may give you. We are not making, nor are the underwriters making, an offer to sell the Notes in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you, including any information incorporated by reference herein or therein, is accurate as of any date other than its respective date. Our business, financial condition, results of operations and prospects may have changed since those respective dates.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein contain in a number of places forward-looking statements regarding our intent, belief, targets or current expectations of our management with respect to our financial condition and future results of operations. These statements constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, or the

Exchange Act. In many cases, but not all, we use such words as aim, anticipate,

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believe, endeavor, estimate, expect, intend, may, plan, probability, project, risk, seek, should expressions in relation to us or our management to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions. These statements reflect our current views with respect to future events and are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, our actual results may vary materially from those we currently anticipate.

We have identified some of the risks inherent in forward-looking statements in Item 3.D. Key Information Risk Factors of our most recent annual report on Form 20-F and in the Risk Factors section of this prospectus supplement. Other factors could also adversely affect our results or the accuracy of forward-looking statements in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein and therein, and you should not consider these to be a complete set of all potential risks or uncertainties.

The forward-looking statements included or incorporated by reference in this prospectus supplement and the accompanying prospectus are made only as of the dates on which such statements were made. We expressly disclaim any obligation or undertaking to release any update or revision to any forward-looking statement contained herein or therein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any statement is based.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

In this prospectus supplement, the accompanying prospectus and any documents incorporated by reference herein or therein, MHFG, Mizuho Group, we, us, and our refer to Mizuho Financial Group, Inc. and, unless the context indicates otherwise, its consolidated subsidiaries. Mizuho Financial Group refers to Mizuho Financial Group, Inc. Furthermore, unless the context indicates otherwise, these references are intended to refer to us as if we had been in existence in our current form for all periods referred to herein. We use the word you to refer to prospective investors in the Notes and the word Noteholder or Noteholders to refer to the holders of the Notes.

On July 1, 2013, a merger between the former Mizuho Bank, Ltd. and the former Mizuho Corporate Bank, Ltd. came into effect with the former Mizuho Corporate Bank as the surviving entity, which was renamed Mizuho Bank, Ltd. (Mizuho Bank) upon the merger. In this prospectus supplement, Mizuho Bank refers to the post-merger entity, while the former Mizuho Bank and the former Mizuho Corporate Bank refer to the former Mizuho Bank and the former Mizuho Corporate Bank, respectively. Similarly, our principal banking subsidiaries, when addressing periods or points in time before the merger date, refer to the former Mizuho Bank, the former Mizuho Corporate Bank and Mizuho Trust & Banking Co., Ltd. (Mizuho Trust & Banking), unless otherwise noted. When addressing periods or points of time on or after the merger date, our principal banking subsidiaries refer to Mizuho Bank and Mizuho Trust & Banking.

Our primary financial statements for SEC reporting purposes are prepared on an annual and semi-annual basis in accordance with accounting principles generally accepted in the United States (U.S. GAAP), while our financial statements for reporting in our jurisdiction of incorporation and Japanese bank regulatory purposes are prepared in accordance with accounting principles generally accepted in Japan (Japanese GAAP). Unless otherwise specified, for purposes of this prospectus supplement, we have presented our financial information in accordance with U.S. GAAP. Unless otherwise stated or otherwise required by the context, all amounts in our financial statements are expressed in yen.

There are certain differences between U.S. GAAP and Japanese GAAP. For a description of certain differences between U.S. GAAP and Japanese GAAP, see Item 5. Operating and Financial Review and

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Prospects Reconciliation with Japanese GAAP in our most recent annual report on Form 20-F filed with the SEC. You should consult your own professional advisers for a more complete understanding of the differences between U.S. GAAP, Japanese GAAP and the generally accepted accounting principles of other countries and how those differences might affect the financial information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus.

Financial information for us contained or incorporated by reference herein or in the accompanying prospectus is presented in accordance with U.S. GAAP or Japanese GAAP, as specified herein or in the relevant document being incorporated by reference. See Incorporation by Reference for a list of documents being incorporated by reference herein.

In this prospectus supplement and the accompanying prospectus, references to U.S. dollars, dollars, U.S.\$ and \$ refer to the lawful currency of the United States, those to Australian dollars and A\$ refer to the lawful currency of the Commonwealth of Australia, those to EUR and refer to the currency of the European Economic and Monetary Union and those to yen and ¥ refer to the lawful currency of Japan. This prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein and therein may contain a translation of certain Japanese yen amounts into U.S. dollars for your convenience. However, these translations should not be construed as representations that such yen amounts have been, could have been or could be converted into U.S. dollars at the relevant rate or at all.

In this prospectus supplement and the accompanying prospectus, yen figures and percentages presented in accordance with U.S. GAAP have been rounded to the figures shown, and yen figures and percentages presented in accordance with Japanese GAAP have been truncated to the figures shown, except for figures based on managerial accounting, which are rounded, and, in each case, unless otherwise specified. However, in some cases, figures presented in tables have been adjusted to match the sum of the figures with the total amount, and such figures may also be referred to in the related text.

Our fiscal year end is March 31. References to years not specified as being fiscal years are to calendar years.

In this prospectus supplement, all of our financial information is presented on a consolidated basis, unless we state otherwise.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights key information described in greater detail elsewhere, or incorporated by reference, in this prospectus supplement and the accompanying prospectus. You should read carefully the entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference before making an investment decision.

The Mizuho Group

Mizuho Financial Group is a Japanese bank holding company that is the ultimate parent company of the Mizuho Group, one of the largest financial institution groups in the world. We provide a broad range of financial services in domestic and overseas markets. The principal activities and subsidiaries are the following:

Mizuho Bank provides a wide range of financial products and services mainly in relation to deposits, lending and exchange settlement to individuals, small and medium enterprises (SMEs), large corporations, financial institutions, public sector entities and foreign corporations, including foreign subsidiaries of Japanese corporations;

Mizuho Trust & Banking provides products and services related to trust, real estate, securitization and structured finance, pension and asset management and stock transfer agency; and

Mizuho Securities Co., Ltd. (Mizuho Securities) provides full-line securities services to individuals, corporations, financial institutions and public sector entities.

We also provide products and services such as those related to trust and custody, asset management, private banking, research services, information technology-related services and advisory services for financial institutions through various subsidiaries and affiliates.

As of March 31, 2018, Mizuho Bank had approximately 24 million individual customers.

As of March 31, 2018, Mizuho Securities had approximately 1.7 million comprehensive securities accounts.

As of March 31, 2018, Mizuho Bank had approximately 100,000 SMEs and Middle-market borrowers, etc.

As of March 31, 2018, customers of Mizuho Bank included approximately 70% of all companies listed in Japan.

As of March 31, 2018, approximately 80% of the Forbes Global 200, which represents the top 200 corporations from the Forbes Global 2000, excluding financial institutions, were customers of Mizuho Bank.

As of March 31, 2018, Mizuho Group had 800 branches in Japan, 117 offices in 38 countries and regions and approximately 60,000 employees.

We had a consolidated liquidity coverage ratio of 120.1% for the three months ended March 31, 2018 and a leverage ratio of 4.28% as of March 31, 2018.

See Item 4.B. Information on the Company Business Overview in our annual report for the fiscal year ended March 31, 2018 on Form 20-F, which is incorporated herein by reference.

As of March 31, 2018, we had total assets of ¥204.3 trillion, total deposits of ¥136.9 trillion and total MHFG shareholders equity of ¥8.9 trillion. For the fiscal year ended March 31, 2018, we recorded net income attributable to MHFG shareholders of ¥577.6 billion.

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Our corporate headquarters are located at 1-5-5 Otemachi, Chiyoda-ku, Tokyo, Japan. Our main telephone number is +81-3-5224-1111, and our corporate website is <https://www.mizuho-fg.com>. The information on the website is not incorporated by reference into this prospectus supplement.

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THE OFFERING

Issuer	Mizuho Financial Group, Inc.
Notes offered	<p>A\$275,000,000 aggregate principal amount of 3.752% senior notes.</p> <p>A\$350,000,000 aggregate principal amount of senior floating rate notes.</p> <p>The Notes will be issued in fully registered form, without coupons, in denominations of A\$250,000 in principal amount and integral multiples of A\$1,000 in excess thereof (issues, sales and transfers in Australia are subject to a minimum consideration payable of A\$500,000 (disregarding amounts lent by the offeror or its associates) unless another exemption from Part 6D.2 or 7.9 of the Australian Corporations Act applies).</p>
Offering Prices	<p>100.000% for the Fixed Rate Notes, and</p> <p>100.000% for the Floating Rate Notes,</p> <p>plus, in each case, accrued interest from July 19, 2018, if settlement occurs after that date.</p>
Ranking of the Notes	<p>Each series of the Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of Mizuho Financial Group and rank <i>pari passu</i> and without preference among themselves and with all other unsecured obligations, other than subordinated obligations of Mizuho Financial Group (except for statutorily preferred exceptions) from time to time outstanding. See also Risk Factors Risks Relating to the Notes The Notes will be structurally subordinated to the liabilities of our subsidiaries, including Mizuho Bank and Mizuho Trust & Banking.</p>
Interest	<p>The Fixed Rate Notes will bear interest from July 19, 2018 at the rate of 3.752% per annum, payable semi-annually in arrears on January 19 and July 19 of each year, with the first interest payment to be made on January 19, 2019. Interest will be calculated on each A\$1,000 in principal amount of the Fixed Rate Notes and on the basis of the actual number of days in the year and the actual number of days elapsed (Act/Act (ICMA)). See Description of the Notes General and Description</p>

of the Notes Principal, Maturity and Interest for the Fixed Rate Notes .

The Floating Rate Notes will bear interest from July 19, 2018 at a floating rate, payable quarterly in arrears on January 19, April 19, July 19 and October 19 of each year, with the first interest payment to be made on October 19, 2018. The interest rate on the Floating Rate Notes for each interest period will be a per annum rate, equal to the three-month Bank Bill Swap Rate (BBSW) screen rate, being the rate for Australian prime bank eligible securities, plus 1.40%, reset quarterly, determined as described under Description of the Notes General , Description of the Notes Principal, Maturity and Interest for the Floating Rate Notes and Description of the Notes Determination of the Floating Interest Rate . Interest will be

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calculated on each A\$1,000 in principal amount of the Floating Rate Notes and on the basis of the actual number of days in an interest period and a 365-day year.

Additional amounts

All payments of principal and interest in respect of the Notes will be made without withholding or deduction for or on account of withholding taxes imposed by or within Japan, unless such withholding or deduction is required by law. Interest payments on the Notes generally will be subject to Japanese withholding tax with certain exceptions. See

Taxation Japanese Taxation. If the payments are subject to Japanese withholding tax, Mizuho Financial Group will pay such additional amounts (subject to certain exceptions) in respect of Japanese taxes as will result in the payment of amounts otherwise receivable absent any deduction or withholding on account of such Japanese taxes. See Description of the Debt Securities Payment of Additional Amounts in the accompanying prospectus.

References to principal or interest in respect of the Notes shall be deemed to include any additional amounts which may be payable as set forth in the senior indenture dated September 13, 2016 (the Base Indenture), as supplemented by the supplemental indenture dated as of July 19, 2018, (the Supplemental Indenture) between Mizuho Financial Group and The Bank of New York Mellon, as trustee (as amended and supplemented from time to time, the Indenture).

Optional Tax Redemption

Each series of the Notes may be redeemed at any time, at the option of Mizuho Financial Group in whole, but not in part, upon not less than 30 nor more than 60 days prior notice, subject to the prior confirmation of Japan's Financial Services Agency (the FSA) (if and to the extent required under the then applicable Japanese banking laws and regulations), at a redemption price equal to 100% of the principal amount of the relevant series of the Notes then outstanding plus accrued and unpaid interest to (but excluding) the redemption date, if Mizuho Financial Group has or will become obligated to pay additional amounts as described under Description of the Debt Securities Payment of Additional Amounts in the accompanying prospectus as a result of any change in, or amendment to, the laws, regulations or rulings of Japan (or of any political subdivision or taxing authority thereof or therein) affecting taxation, or any change in the official position regarding the application or interpretation of such laws, regulations or rulings, which change, amendment, application or interpretation becomes effective on or after the date of this prospectus supplement, and the obligation cannot be avoided by Mizuho Financial Group taking reasonable measures available to it.

No notice of redemption may be given earlier than 90 days prior to the earliest date on which Mizuho Financial Group would be obligated to pay the additional amounts if a payment in respect of the Notes were then due. See Description of the Notes Optional Tax Redemption.

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Use of Proceeds	We intend to use the net proceeds from the issuance and sale of each series of the Notes to make loans to Mizuho Bank, which will utilize such funds for its general corporate purposes.
Limitation on Actions for Attachment	Each Noteholder acknowledges, accepts, consents and agrees, for a period of 30 days from and including the date upon which the Prime Minister confirms that specified item 2 measures (<i>tokutei dai nigo sochi</i>), which are the measures set forth in Article 126-2, Paragraph 1, Item 2 of the Deposit Insurance Act of Japan (Act No. 34 of 1971, as amended) (the Deposit Insurance Act) (or any successor provision thereto), need to be applied to us, not to initiate any action to attach any of our assets, the attachment of which has been prohibited by designation of the Prime Minister pursuant to Article 126-16 of the Deposit Insurance Act (or any successor provision thereto). See Description of the Notes Limitation on Actions for Attachment.
Permitted Transfer of Assets or Liabilities	Each Noteholder acknowledges, accepts, consents and agrees to any transfer of our assets (including shares of our subsidiaries) or liabilities, or any portions thereof, with permission of a Japanese court in accordance with Article 126-13 of the Deposit Insurance Act (or any successor provision thereto), including any such transfer made pursuant to the authority of the Deposit Insurance Corporation of Japan (the Deposit Insurance Corporation) to represent and manage and dispose of our assets under Article 126-5 of the Deposit Insurance Act (or any successor provision thereto), and that any such transfer shall not constitute a sale, assignment, transfer, lease or conveyance restricted under the terms of the Notes as set forth in Description of the Debt Securities Covenants in the accompanying prospectus. See Description of the Notes Permitted Transfer of Assets or Liabilities.
Limited right of set-off	Subject to applicable law, each Noteholder agrees that, by acceptance of any interest in the Notes, if (a) we shall institute proceedings seeking adjudication of bankruptcy or seeking reorganization under the Bankruptcy Act of Japan (Act No. 75 of 2004, as amended), the Civil Rehabilitation Act of Japan (Act No. 225 of 1999, as amended), the Corporate Reorganization Act of Japan (Act No. 154 of 2002, as amended), the Companies Act of Japan (Act No. 86 of 2005, as amended); the Companies Act) or any other similar applicable law of Japan, and as long as such proceedings shall have continued, or a decree or order by any court having jurisdiction shall have been issued adjudging us bankrupt or insolvent or approving a petition seeking reorganization under any such laws, and as long as such decree or order shall have continued undischarged or unstayed, or (b) the Prime Minister confirms that specified item 2 measures (<i>tokutei dai nigo sochi</i>) need to be applied to us, it will not, and waives its right to, exercise, claim or

plead any right of set off, compensation or retention in respect of any amount owed to it by us

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arising under, or in connection with, the Notes or the Indenture. See Description of the Notes Limited Rights to Set Off by Holders.

Settlement

The Notes of each series will be initially represented by a global note in fully registered form without interest coupons (the Global Note). The Global Note will be deposited upon issuance with, and registered in the name of a nominee of, a common depository of Euroclear and Clearstream for the accounts of their respective account holders.

Beneficial interests in the Global Note will be shown on, and transfers thereof will be effected only through, records maintained by the depositories and their participants. The sole holder of the Notes represented by the Global Note will at all times be Euroclear, Clearstream or a nominee thereof (or a successor of Euroclear, Clearstream or a nominee thereof), and voting and other consensual rights of holders of each series of the Notes will be exercisable by beneficial holders of the Notes only indirectly through the rules and procedures of the depositories from time to time in effect. Beneficial interests in the Global Note may not be exchanged for definitive notes except in the limited circumstances described under Description of the Notes Form, Book-entry and Transfer.

Securities Codes

	Common Code:	ISIN:
Fixed Rate Notes	185603105	XS1856031056
Floating Rate Notes	185603121	XS1856031213

Governing law

The Base Indenture is, and the Supplemental Indenture and the Notes will be, governed by, and construed in accordance with, the laws of the State of New York.

Listing and trading

Approval-in-principle has been received for the listing of, and quotation for, the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any statements made, opinions expressed or reports contained herein. Admission of the Notes to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Issuer, its subsidiaries and associated companies or the Notes.

So long as the Notes are listed on the SGX-ST and the rules of the SGX-ST so require, in the event that the Global Note representing such Notes is exchanged for Definitive Notes in certificated form, the Issuer will appoint and maintain a paying agent in Singapore, where the Notes may be presented or surrendered for payment or redemption. In addition,

in the event that the Global Note is exchanged for Definitive Notes in certificated form, an announcement of such exchange shall be made by or on behalf of the Issuer through the SGX-ST and such announcement will include all material information with respect to the delivery of the Definitive Notes in certificated form, including details of the paying agent in Singapore.

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The Notes will be traded on the SGX-ST in a minimum board lot size of A\$250,000 for so long as such Notes are listed on the SGX-ST and the rules of the SGX-ST so require.

Trustee

The Bank of New York Mellon

Paying Agent and Calculation Agent

The Bank of New York Mellon, London Branch

Registrar and Transfer Agent

The Bank of New York Mellon SA/NV, Luxembourg Branch

Delivery of the Notes

Delivery of the Notes is expected on or about July 19, 2018.

Conflicts of Interest

Mizuho Securities Asia Limited is an affiliate of ours and, as a result, has a conflict of interest under Rule 5121 of the Financial Industry Regulatory Authority, Inc. (FINRA) (Rule 5121). Consequently, this offering is being conducted in compliance with the provisions of Rule 5121. Because this offering is of notes that are rated investment grade, pursuant to Rule 5121, the appointment of a qualified independent underwriter is not necessary. See Underwriting (Conflicts of Interest) beginning on page S-50 of this prospectus supplement.

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RISK FACTORS

Investing in the Notes involves risks. You should consider carefully the risks relating to the Notes described below, as well as the other information presented in, or incorporated by reference into, this prospectus supplement and the accompanying prospectus, before you decide whether to invest in the Notes. If any of these risks actually occurs, our business, financial condition and results of operations could suffer, and the trading price and liquidity of the Notes offered could decline, in which case you may lose all or part of your investment. The following does not describe all the risks of an investment in the Notes. Prospective investors should consult their own financial and legal advisers about risks associated with investment in a particular series of Notes and the suitability of investing in the Notes in light of their particular circumstances.

This prospectus supplement and the accompanying prospectus also contain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including the risks described below, elsewhere in this prospectus supplement and in Item 3.D. Key Information Risk Factors of our annual report on Form 20-F for the fiscal year ended March 31, 2018, which is incorporated herein by reference.

Risks Related to Our Business

For information on risks relating to our business, see Item 3.D. Key Information Risk Factors in our most recent annual report on Form 20-F, which is incorporated by reference in this prospectus supplement, and similar information in any other documents incorporated by reference herein.

Risks Relating to the Notes

The Notes will be structurally subordinated to the liabilities of our subsidiaries, including Mizuho Bank and Mizuho Trust & Banking.

Your claim as a Noteholder is structurally subordinated to the liabilities of our banking and other subsidiaries, including our subsidiaries' liabilities for deposits, borrowed money, derivative transactions and trade payables. As a Noteholder, you will only be entitled to assert a claim as a creditor of Mizuho Financial Group that is to be paid out of Mizuho Financial Group's assets. If any of our subsidiaries becomes subject to insolvency or liquidation proceedings, you will have no right to proceed against such subsidiary's assets.

Mizuho Financial Group is a holding company that currently has no significant assets other than its investments in, or loans to, its subsidiaries, including Mizuho Bank and Mizuho Trust & Banking. Mizuho Financial Group's ability to service its debt obligations, including its obligations under the Notes, thus depends on the dividends, loan payments and other funds Mizuho Financial Group receives from its subsidiaries. Mizuho Financial Group may not be able to receive such funds from a subsidiary due to adverse changes in its financial performance or material deterioration in its financial condition, restrictions imposed as a result of such adverse change or deterioration by relevant laws and regulations, including banking and other regulations and limitations under general corporate law, or any contractual obligations applicable to such subsidiary. Furthermore, if a subsidiary becomes subject to insolvency or liquidation proceedings, Mizuho Financial Group's right to participate in such subsidiary's assets will be subject to the prior claims of the creditors and any preference shareholders of the subsidiary, except where Mizuho Financial Group is a creditor or preference shareholder with claims that are recognized to be ranked either ahead of or *pari passu* with such claims. As a result, you may not recover your investment in the Notes in full or at all even though the investors in or creditors of our subsidiaries may recover their investments in full.

Mizuho Financial Group has in the past made loans to, and other investments in, its subsidiaries, including with the net proceeds from certain of its debt and other instruments, and with the net proceeds from the sale of each series of the Notes expects to make a loan to Mizuho Bank. However, Mizuho Financial Group may discharge, extinguish or restructure its loans to, and any other investments in, its subsidiaries at any time and for

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any purposes. Mizuho Financial Group may take any of these actions to meet banking and other regulatory requirements, including loss absorption requirements. For example, in April 2016, the FSA published an explanatory paper describing its approach for the introduction of the TLAC standard issued by the Financial Stability Board in Japan, and a revised version of this document was published in April 2018. Under the approach described therein, the FSA plans to require resolution entities in Japan, which is typically the ultimate holding company in Japan (the Domestic Resolution Entities), of global systemically important banks (G-SIBs) in Japan, including us, as well as the Domestic Resolution Entity of a domestic systemically important bank in Japan which is deemed of particular need for a cross-border resolution arrangement and of particular systemic significance to Japanese financial system if it fails (together with G-SIBs in Japan, the Covered SIBs) to cause any material subsidiaries or material sub-groups designated as systemically important by the FSA or that are subject to TLAC requirements or similar requirements by the relevant foreign authority to maintain a certain level of capital and debt recognized as having loss-absorbing and recapitalization capacity (Internal TLAC), and we may restructure our loans to, or investments in, our material subsidiaries to meet such Internal TLAC requirements in the future. See Item 4.B. Information on the Company Business Overview Supervision and Regulation Japan Total Loss Absorbing Capacity in our annual report on Form 20-F for the fiscal year ended March 31, 2018, which is incorporated herein by reference. A restructuring of Mizuho Financial Group's loans to, or investments in, a subsidiary may include changes to any or all terms or features of such loans or investments, including their legal or regulatory form and how they would rank as a claim in such subsidiary's insolvency or liquidation proceedings. Any restructuring of Mizuho Financial Group's loans to, and investments in, its subsidiaries may be implemented by Mizuho Financial Group without prior notification to or consent of the Noteholders.

In addition, Mizuho Financial Group's loans to, or investments in capital instruments issued by, its subsidiaries made or to be made with the net proceeds from the sale of its instruments may contain contractual mechanisms that, upon the occurrence of a trigger event relating to prudential or financial condition or other events applicable to Mizuho Financial Group or its subsidiaries under regulatory requirements, will result in a write-down, write-off or conversion into equity of such loans or investments, or other changes in the legal or regulatory form or the ranking of the claims Mizuho Financial Group has against the subsidiaries. Any such changes could adversely affect Mizuho Financial Group's ability to obtain repayment of such loans and investments and to meet its obligations under the Notes as well as the value of the Notes.

The Notes may become subject to loss absorption if Mizuho Financial Group becomes subject to orderly resolution measures under the Deposit Insurance Act of Japan and Japanese insolvency laws. As a result, the value of the Notes could be materially adversely affected, and you may lose all or a portion of your investments.

In November 2015, the Financial Stability Board issued the final TLAC standard for G-SIBs, including us. The FSA published its policy describing its approach for the introduction of this standard in Japan in April 2016, and a revised version of this document was published in April 2018, under which the FSA plans to apply TLAC requirements to G-SIBs in Japan from March 31, 2019. The Financial Stability Board's TLAC standard is designed to ensure that, if a G-SIB fails, it has sufficient loss-absorbing and recapitalization capacity available in resolution to implement an orderly resolution that minimizes impacts on financial stability, ensures the continuity of critical functions and avoids exposing public funds to loss. The Financial Stability Board's TLAC standard defines a minimum requirement for the instruments and liabilities that should be readily available to absorb losses in resolution. For more information regarding the Financial Stability Board's TLAC standards and the FSA's policy, see Item 4.B. Information on the Company Business Overview Supervision and Regulation Japan Total Loss Absorbing Capacity in our annual report on Form 20-F for the fiscal year ended March 31, 2018, which is incorporated herein by reference. Although the Financial Stability Board's TLAC standard remains subject to regulatory implementation in Japan, and the FSA's policy is subject to change based on future discussion among international regulators, the Notes are intended to be qualified as external TLAC debt due in part to their structural subordination.

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The Notes are expected to become subject to loss absorption if Mizuho Financial Group becomes subject to orderly resolution measures under the Deposit Insurance Act and Japanese insolvency laws. The resolution framework for financial institutions under current Japanese laws and regulations includes (i) measures applied to financial institutions that are solvent on a balance sheet basis and (ii) orderly resolution measures applied to financial institutions that have failed or are deemed likely to fail. The framework applies to banks and certain other financial institutions as well as financial holding companies, such as Mizuho Financial Group. In the policy published in April 2016, and revised in April 2018, the FSA has expressed its view that Single Point of Entry (SPE) resolution, in which a single national resolution authority applies its resolution tools to the ultimate holding company in Japan of a group, is the preferred strategy for resolution of Covered SIBs. However, it is uncertain which resolution strategy or specific measures will be taken in a given case, and orderly resolution measures may be applied without implementing any of the measures described in (i) above. Under a possible model of SPE resolution described in the FSA's policy, if the Prime Minister recognizes that a financial institution is or is likely to be unable to fully perform its obligations with its assets, or that it has suspended, or is likely to suspend, repayment of its obligations, as a result of the financial institution's loans to, or other investment in, its material subsidiaries, that are designated by FSA as being systemically important, or that are subject to TLAC requirements or similar requirements by the relevant foreign authority, becoming subject to loss absorption or otherwise, and further recognizes that the failure of such financial institution is likely to cause a significant disruption to the Japanese financial market or system, the Prime Minister may, following deliberation by the Financial Crisis Management Meeting, confirm that measures set forth in Article 126-2, Paragraph 1, Item 2 of the Deposit Insurance Act, generally referred to as specified item 2 measures (*tokutei dai nigo sochi*), need to be applied to the financial institution for its orderly resolution. Any such confirmation by the Prime Minister would also trigger the point of non-viability clauses of Additional Tier 1 and Tier 2 instruments issued by the financial institution, causing such instruments to be written off or, if applicable, converted into equity.

Under current Japanese laws and regulations, upon the application of specified item 2 measures, a financial institution will be placed under the special supervision (*tokubetsu kanshi*) by, or if the Prime Minister so orders, under the special control (*tokutei kanri*) of, the Deposit Insurance Corporation. In an orderly resolution, if the financial institution is placed under the special control, pursuant to Article 126-5 of the Deposit Insurance Act, the Deposit Insurance Corporation would control the operation and management of the financial institution's business, assets and liabilities, including the potential transfer to a bridge financial institution established by the Deposit Insurance Corporation as its subsidiary, or such other financial institution as the Deposit Insurance Corporation may determine, of the financial institution's systemically important assets and liabilities, which we expect in the case of Mizuho Financial Group would include the shares of Mizuho Bank, Mizuho Trust & Banking and other material subsidiaries based on the policy of the FSA. Under this policy, to facilitate that transfer, the Prime Minister may prohibit by its designation creditors of the financial institution from attaching any of our assets and claims which are to be transferred to a bridge financial institution or another financial institution pursuant to Article 126-16 of the Deposit Insurance Act. See also Item 4. B. Information on the Company Business Overview Supervision and Regulation Japan Governmental Measures to Treat Troubled Institutions in our annual report on Form 20-F for the fiscal year ended March 31, 2018, which is incorporated herein by reference. In addition, the Notes will limit the ability of the Noteholders to initiate any action to attach any of our assets, the attachment of which is so prohibited by the Prime Minister under Article 126-16 of the Deposit Insurance Act (or any successor provision thereto) for a period of 30 days from and including the date upon which the Prime Minister confirms that specified item 2 measures need to be applied to Mizuho Financial Group. See Description of the Notes Limitation on Actions for Attachment. The value of assets subject to a prohibition of attachment may decline while such prohibition is in effect, and following such period, Noteholders will be unable to attach any assets that have been transferred to a bridge financial institution or such other financial institution as part of our orderly resolution. The Deposit Insurance Corporation would also control the repayment of liabilities of the financial institution, and, ultimately, facilitate the orderly resolution of the financial institution through court-administrated insolvency proceedings. The Deposit Insurance Corporation has broad discretion in its application of these measures in accordance with the Deposit Insurance Act, Japanese insolvency laws and other relevant laws.

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Under current Japanese laws and regulations, if Mizuho Financial Group becomes subject to specified item 2 measures, the application of specified item 2 measures or other measures by, or any decision of, the Prime Minister, the Deposit Insurance Corporation or a Japanese court may result in your rights as a Noteholder or the value of your investment in the Notes being adversely affected. Under the FSA's policy, it is currently expected that the Notes will not be transferred to a bridge financial institution or other transferee in the orderly resolution process but will remain as Mizuho Financial Group's liabilities subject to court-administered insolvency proceedings. On the other hand, in an orderly resolution process, the shares of Mizuho Financial Group's material subsidiaries may be transferred to a bridge financial institution or other transferee, pursuant to the authority of the Deposit Insurance Corporation to represent and manage and dispose of Mizuho Financial Group's assets under Article 126-5 of the Deposit Insurance Act, with the permission of a Japanese court in accordance with Article 126-13 of the Deposit Insurance Act, which permission may be granted by court in accordance with the Deposit Insurance Act if (i) the financial institution is under special supervision by, or under special control of, the Deposit Insurance Corporation pursuant to the Deposit Insurance Act, and (ii) the financial institution is, or is likely to be, unable to fully perform its obligations with its assets, or the financial institution has suspended, or is likely to suspend, repayment of its obligations, and Mizuho Financial Group would only be entitled to receive consideration representing the fair values of such shares, which could be significantly less than the book values of such shares. With respect to such transfer, Noteholders acknowledge, accept, consent and agree to any transfer of our assets (including shares of our subsidiaries) or liabilities, or any portions thereof, with the permission of a Japanese court in accordance with Article 126-13 of the Deposit Insurance Act (or any successor provision thereto), including any such transfer made pursuant to the authority of the Deposit Insurance Corporation to represent and manage and dispose of Mizuho Financial Group's assets under Article 126-5 of the Deposit Insurance Act (or any successor provision thereto). See Description of the Notes Permitted Transfer of Assets or Liabilities. Following such transfer, the recoverable value of Mizuho Financial Group's residual assets in court-administered insolvency proceedings may not be sufficient to fully satisfy any payment obligations that Mizuho Financial Group may have under its liabilities, including the Notes. Moreover, the Notes will not be insured or guaranteed by the Deposit Insurance Corporation or any other government agency or insurer. Accordingly, the Noteholders may lose all or a portion of their investments in the Notes in court-administered insolvency proceedings.

The Japanese regulations relating to external TLAC have not yet been finalized, and the circumstances surrounding or triggering orderly resolution are unpredictable.

The application of orderly resolution under the Deposit Insurance Act is inherently unpredictable and depends on a number of factors that may be beyond Mizuho Financial Group's control. The commencement of the orderly resolution process under the Deposit Insurance Act depends on, among other things, a determination by the Prime Minister, following deliberation by the Financial Crisis Management Meeting, regarding Mizuho Financial Group's viability, or the viability of one or more of Mizuho Financial Group's subsidiaries, and the risk that their failures may cause a significant disruption to the financial market or systems in Japan. According to the policy of the FSA published in April 2016, and revised in April 2018, it is possible that specified item 2 measures (*tokutei dai nigo sochi*) may be applied to us as a result of, among other things, loans that we have extended or will extend to, or investments we have made or will make in, or any other Internal TLAC of, Mizuho Bank or Mizuho Trust & Banking or any of our other material subsidiaries or material sub-groups that are designated as systemically important by the FSA, or that are subject to TLAC requirements or similar requirements by the relevant foreign authority, being subjected to loss absorption prior to the failure of such subsidiary, pursuant to the terms of such loans or investments or other Internal TLAC or in accordance with applicable laws or regulations then in effect. However, according to the FSA's policy, the actual measures to be taken will be determined by the relevant authorities on a case-by-case basis, and, as a result, it may be difficult to predict when, if at all, Mizuho Financial Group may become subject to an orderly resolution process. Accordingly, the market value of the Notes may not necessarily be evaluated in a manner similar to other types of notes issued by non-financial institutions or by financial institutions subject to different regulatory regimes. For example, any indication that Mizuho Financial Group is approaching circumstances that could result in Mizuho

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Group becoming subject to an orderly resolution process could also have an adverse effect on the market price and liquidity of the Notes.

In addition, there has been no application of the orderly resolution measures under the Deposit Insurance Act described in this prospectus supplement to date. Such measures are untested and will be subject to interpretation and application by the relevant authorities in Japan. It is uncertain how and under what standards the relevant authorities would determine that Mizuho Financial Group is, or is deemed likely to be unable to fully perform its obligations with its assets, or that Mizuho Financial Group has suspended, or is deemed likely to suspend, repayment of its obligations in determining whether to commence an orderly resolution process, and it is possible that particular circumstances that seem similar may lead to different results. In addition, the sequence and specific actions that will be taken in connection with orderly resolution measures and their impact on the Notes are uncertain. It is also uncertain whether a sufficient amount of assets will ultimately be available to the Noteholders. Mizuho Financial Group's creditors, including the Noteholders, may encounter difficulty in challenging the application of orderly resolution measures to Mizuho Financial Group.

Although Mizuho Financial Group expects the Notes to qualify as external TLAC due in part to their structural subordination, there is no assurance that the Notes will qualify as such, which could affect our ability to meet the minimum TLAC requirements when such requirements are implemented in Japan and subject us to potential adverse regulatory action. The policy of the FSA published in April 2016, and revised in April 2018, for the introduction of the Financial Stability Board's TLAC standard requires each G-SIB to hold TLAC eligible instruments in an amount not less than 16% of its risk-weighted assets and 6% of the applicable Basel III leverage ratio denominator by March 31, 2019, and not less than 18% of its risk-weighted assets and 6.75% of the applicable Basel III leverage ratio denominator by March 31, 2022. According to the FSA's policy, our access to Japan's deposit insurance fund reserves are expected to qualify as a credible ex-ante commitment to recapitalize a G-SIB in resolution under the Financial Stability Board's final TLAC standards, subject to the agreement of the relevant authorities, and to be treated as TLAC in the amount equivalent to 2.5% of consolidated risk-weighted assets from March 31, 2019 and 3.5% of consolidated risk-weighted assets from March 31, 2022. However, the Financial Stability Board's standard is subject to regulatory implementation in each jurisdiction, including Japan, and the FSA's policy is subject to change following further discussions among international regulators, and, furthermore, specific TLAC requirements as implemented in Japan may differ from the Financial Stability Board's TLAC standard. Such specific requirements, when and as implemented in Japan, may result in us issuing debt instruments in the future with terms that differ from those of the Notes, which in turn could adversely affect the value of the Notes.

The Notes are unsecured obligations.

Because the Notes are unsecured obligations, their repayment may be compromised if:

Mizuho Financial Group enters into bankruptcy, liquidation, rehabilitation or other winding-up proceedings;

Mizuho Financial Group defaults in payment under our secured indebtedness or other unsecured indebtedness; or

any of our indebtedness is accelerated.

If any of these events occurs, our assets may not be sufficient to pay amounts due on the Notes.

The Indenture and the Notes contain very limited restrictive covenants and provide limited protection in the event of a change in control.

The Indenture in respect of the Notes and the Notes do not contain any financial covenants or other restrictions on our ability to pledge or dispose of assets or to secure other indebtedness, pay dividends on our

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shares of common stock, incur indebtedness or our ability to issue new securities or repurchase our outstanding securities. These or other actions by us could adversely affect the ability of Mizuho Financial Group to pay amounts due on the Notes. In addition, the Indenture and the Notes do not contain any covenants or other provisions that afford more than limited protection to Noteholders in the event of a change in control. See Description of the Debt Securities Covenants in the accompanying prospectus.

There is no prior market for the Notes, and the Notes may have limited liquidity.

There is no existing market for the Notes. Approval-in-principle has been received for the listing of, and quotation for, the Notes on the SGX-ST, but there can be no assurance that any active trading market for the Notes will develop or be sustained or whether, or at what price, Noteholders will be able to sell or otherwise transfer their Notes. The liquidity of any trading market for the Notes will depend upon the number of Noteholders, our results of operations and financial condition, the market for similar securities, the interest of securities dealers in making a market in the Notes and other factors. Although certain underwriters have informed us that they intend to make a market in the Notes, such underwriters are not obligated to do so, and any such market-making activity will be subject to the limits imposed by applicable law and may be interrupted or discontinued at any time without notice. If an active trading market for the Notes does not develop or is not sustained, the market price and liquidity of the Notes may be adversely affected and you may be unable to resell our Notes or may only be able to sell them at a substantial discount.

The ratings on the Notes could be lowered, suspended or withdrawn, and Mizuho Financial Group's credit ratings may not reflect all risks of an investment in the Notes.

We intend to apply for credit ratings for the Notes. Mizuho Financial Group's credit ratings may not reflect the potential impact of all risks relating to the market value of the Notes. However, real or anticipated changes in Mizuho Financial Group's credit ratings will generally affect the market value of the Notes.

In addition, other rating agencies may assign credit ratings to the Notes with or without any solicitation from us and without any provision of information from us. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal, the assignment of new ratings that are lower than existing ratings, or a downgrade or potential downgrade in the ratings assigned to us, our subsidiaries or any of our respective securities and could reduce the scope of potential investors in the Notes and adversely affect the price and liquidity of the Notes. We have no obligation to inform Noteholders of any such downgrade, suspension, withdrawal or revision.

Holders of the Notes may be subject to certain risks relating to the Australian dollar, including the effects of foreign currency exchange rate fluctuations and possible exchange controls.

Initial investors in the Notes will be required to pay for the Notes in Australian dollars. Neither we nor the underwriters will be obligated to assist the initial investors in obtaining Australian dollars or in converting other currencies into Australian dollars to facilitate the payment of the purchase price for the Notes. An investment in any security denominated in, and all payments with respect to which are to be made in, a currency other than the currency of the country in which an investor in the Notes resides or the currency in which an investor conducts its business or activities, or the investor's home currency, entails significant risks not associated with a similar investment in a security denominated in the investor's home currency. In the case of the Notes, these risks may include the possibility of significant changes in rates of exchange between the Australian dollar and the investor's home currency and the imposition or modification of foreign exchange controls with respect to the Australian dollar or the investor's home currency.

We have no control over a number of factors affecting the Notes and foreign exchange rates, including economic, financial and political events that are important in determining the existence, magnitude and longevity of these risks and their effects. Changes in foreign currency exchange rates between two currencies result from

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the interaction over time of many factors directly or indirectly affecting economic and political conditions in the countries issuing such currencies, and economic and political developments globally and in other relevant countries. Foreign currency exchange rates may be affected by, among other factors, existing and expected rates of inflation, existing and expected interest rate levels, the balance of payments between countries and the extent of governmental surpluses or deficits in various countries. All of these factors are, in turn, sensitive to the monetary, fiscal and trade policies pursued by the governments of various countries important to international trade and finance. Moreover, actions taken or to be taken by such governments, as well as market perceptions concerning the instability of the Australian dollar, could significantly affect the exchange rates between the Australian dollar and the investor's home currency.

The exchange rates of an investor's home currency for Australian dollar and the fluctuations in those exchange rates that have occurred in the past are not necessarily indicative of the exchange rates or the fluctuations therein that may occur in the future. Depreciation of the Australian dollar against the investor's home currency would result in a decrease in the investor's home currency equivalent yield on a note, in the investor's home currency equivalent of the principal payable at the maturity of that note and generally in the investor's home currency equivalent market value of that note. Appreciation of the Australian dollar in relation to the investor's home currency would have the opposite effects.

Australia may, in the future, impose exchange controls and modify any exchange controls imposed, which controls could affect exchange rates, as well as the availability of Australian dollars at the time of payment of principal of, interest on, any redemption or repurchase amounts for, or additional amounts with respect to, the Notes.

This description of foreign exchange risks does not describe all the risks of an investment in securities, including the Notes, that are denominated or payable in a currency other than an investor's home currency. You should consult your own financial, legal and tax advisors as to the risks involved in an investment in the Notes.

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USE OF PROCEEDS

We estimate that we will receive net proceeds from the issuance and sale of the Notes (after deducting underwriting discounts and estimated offering expenses payable by us) of approximately A\$622 million which we will use to make loans to Mizuho Bank, which will utilize such funds for its general corporate purposes.

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We maintain our accounts in yen. The following tables set forth, for each period indicated, the noon buying rate in New York City for cable transfers in yen as certified for customs purposes by the Federal Reserve Bank of New York, and the exchange rate published by the Reserve Bank of Australia, expressed in Japanese yen per U.S.\$1.00 and A\$1.00, respectively. The exchange rate published by the Federal Reserve Bank of New York as of June 29, 2018 was ¥110.71 per U.S.\$1.00. The exchange rate published by the Reserve Bank of Australia as of June 29, 2018 was ¥81.82 per A\$1.00.

Fiscal years ended/ending March 31,	High	Low	Average⁽¹⁾	Period end
			(yen per U.S. dollar)	
2014	¥ 105.25	¥ 92.96	¥ 100.46	¥ 102.98
2015	121.50	101.26	110.78	119.96
2016	125.58	111.30	120.13	112.42
2017	118.32	100.07	108.31	111.41
2018	114.25	104.83	110.70	106.20
2019 (through June 29, 2018)	111.08	105.99	109.57	110.71

Most recent six months

January 2018	¥ 113.18	¥ 108.38		
February 2018	110.40	106.10		
March 2018	106.91	104.83		
April 2018	109.33	105.99		
May 2018	111.08	108.62		
June 2018	110.71	109.45		

Note:

- (1) Calculated by averaging the exchange rates on the last business day of each month during the respective periods.

Fiscal years ended/ending March 31,	High	Low	Average⁽¹⁾	Period end
			(yen per Australian dollar)	
2014	¥ 105.00	¥ 86.80	¥ 92.80	¥ 94.83
2015	102.44	89.65	95.47	91.72
2016	96.74	79.86	88.24	85.93
2017	87.82	75.17	81.51	85.67
2018	89.53	80.82	85.71	81.61
2019 (through June 29, 2018)	84.22	80.88	82.25	81.82

Most recent six months

January 2018	¥ 88.90	¥ 87.71		
February 2018	87.91	83.52		
March 2018	84.04	80.82		
April 2018	83.83	81.46		

May 2018	84.16	81.42
June 2018	84.22	80.88

Note:

(1) Calculated by averaging the exchange rates on the last business day of each month during the respective periods.

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The exchange rates are reference rates and are not necessarily the rates used to calculate ratios or the rates used to convert yen to U.S. dollars and Australian dollars in the financial statements included elsewhere in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference herein or therein.

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The following table sets forth our consolidated capitalization and indebtedness as of March 31, 2018 presented in accordance with U.S. GAAP, as adjusted to give effect to the offering of the Notes. You should read this table in conjunction with the consolidated financial statements and related notes incorporated by reference in this prospectus supplement.

	As of March 31, 2018⁽⁴⁾	
	Actual	As adjusted
	(in millions of yen)	
Indebtedness:		
Short-term borrowings	¥ 26,275,656	¥ 26,275,656
Long-term debt ⁽¹⁾⁽²⁾⁽³⁾	12,955,230	13,006,236
Total indebtedness	39,230,886	39,281,892
Equity:		
MHFG shareholders' equity:		
Common stock no par value, 48,000,000,000 shares authorized, 25,389,644,945 shares issued	5,826,383	5,826,383
Retained earnings	1,306,141	1,306,141
Accumulated other comprehensive income, net of tax	1,741,894	1,741,894
Less: Treasury stock, at cost Common stock 24,829,446 shares	(5,997)	(5,997)
Total MHFG shareholders' equity	8,868,421	8,868,421
Noncontrolling interests	635,279	635,279
Total equity	9,503,700	9,503,700
Total capitalization and indebtedness	¥ 48,734,586	48,785,592

Notes:

- (1) We regularly issue senior and subordinated notes. We issued an aggregate of 1.0 billion of EUR denominated senior notes in April 2018 and an aggregate of ¥110 billion of yen denominated unsecured dated subordinated notes in June 2018.
- (2) We redeemed ¥274.5 billion of non-dilutive yen denominated preferred securities issued by our overseas special purpose company in June 2018 and paid the redemption amount in July 2018, which reduced subordinated borrowing in our consolidated balance sheet by ¥278.8 billion in July 2018.
- (3) Mizuho Bank redeemed ¥100 billion of yen denominated senior notes in April 2018.
- (4) The following foreign currency exchange rates are used in the table above: ¥106.20 = U.S.\$1.00; and ¥81.61 = A\$1.00.

Except as stated above, there has been no material change in our capitalization and indebtedness since March 31, 2018.

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Table of Contents**SELECTED FINANCIAL AND OTHER INFORMATION (U.S. GAAP)**

The following tables set forth our selected consolidated financial data under U.S. GAAP as of and for the fiscal years ended March 31, 2014, 2015, 2016, 2017 and 2018, which have been derived from our audited consolidated financial statements as of and for the same periods.

The consolidated financial statements of Mizuho Financial Group included in our annual report on Form 20-F for the fiscal year ended March 31, 2018 and incorporated herein by reference have been audited in accordance with the standards of the Public Company Accounting Oversight Board (United States) by Ernst & Young ShinNihon LLC, our independent registered public accounting firm.

You should read the U.S. GAAP selected consolidated financial information presented below together with the information included in Item 5. Operating and Financial Review and Prospects and the audited consolidated financial statements, including the notes thereto, in our annual report on Form 20-F for the fiscal year ended March 31, 2018 which is incorporated herein by reference. The information presented below is qualified in its entirety by reference to that information.

	As of and for the fiscal years ended March 31,				
	2014	2015	2016	2017	2018
	(in millions of yen, except per share data, share number information and percentages)				
Statement of Income data:					
Interest and dividend income	¥ 1,422,799	¥ 1,457,659	¥ 1,500,171	¥ 1,509,030	¥ 1,761,886
Interest expense	401,565	411,982	495,407	601,712	889,936
Net interest income	1,021,234	1,045,677	1,004,764	907,318	871,950
Provision (credit) for loan losses	(126,230)	(60,223)	34,560	37,668	(126,362)
Net interest income after provision (credit) for loan losses	1,147,464	1,105,900	970,204	869,650	998,312
Noninterest income	1,082,834	1,801,215	1,883,894	1,368,032	1,604,663
Noninterest expenses	1,503,955	1,639,462	1,657,493	1,757,307	1,763,677
Income before income tax expense	726,343	1,267,653	1,196,605	480,375	839,298
Income tax expense	226,108	437,420	346,542	91,244	237,604
Net income	500,235	830,233	850,063	389,131	601,694
Less: Net income (loss) attributable to noncontrolling interests	1,751	27,185	(429)	26,691	24,086

Net income attributable to MHFG shareholders	¥	498,484	¥	803,048	¥	850,492	¥	362,440	¥	577,608
Net income attributable to common shareholders	¥	491,739	¥	798,138	¥	848,062	¥	362,440	¥	577,608
Amounts per share:										
Basic earnings per common share net income attributable to common shareholders	¥	20.33	¥	32.75	¥	34.19	¥	14.33	¥	22.77
Diluted earnings per common share net income attributable to common shareholders	¥	19.64	¥	31.64	¥	33.50	¥	14.28	¥	22.76
Number of shares used to calculate basic earnings per common share (in thousands)		24,189,670		24,368,116		24,806,161		25,285,899		25,366,345
Number of shares used to calculate diluted earnings per common share (in thousands)		25,371,252		25,381,047		25,387,033		25,380,302		25,373,931
Cash dividends per share ⁽¹⁾⁽²⁾⁽³⁾ :										
Common stock	¥	6.50	¥	7.50	¥	7.50	¥	7.50	¥	7.50
	\$	0.06	\$	0.06	\$	0.07	\$	0.07	\$	0.07
	A\$	0.07	A\$	0.08	A\$	0.09	A\$	0.09	A\$	0.09
Eleventh series class XI preferred stock ⁽⁴⁾	¥	20.00	¥	20.00	¥	20.00	¥		¥	
	\$	0.19	\$	0.17	\$	0.18	\$		\$	
	A\$	0.21	A\$	0.22	A\$	0.23	A\$		A\$	

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	As of and for the fiscal years ended March 31,				
	2014	2015	2016	2017	2018
	(in millions of yen, except per share data, share number information and percentages)				
Balance sheet data:					
Total assets	¥ 175,697,452 ⁽⁵⁾	¥ 190,114,354 ⁽⁵⁾	¥ 193,810,151 ⁽⁵⁾	¥ 200,456,304	¥ 204,255,642
Loans, net of allowance	72,858,777	77,528,017	77,104,122	81,804,233	83,204,742
Total liabilities	169,076,081 ⁽⁵⁾	181,924,510 ⁽⁵⁾	185,626,960 ⁽⁵⁾	191,684,247	194,751,942
Deposits	102,610,154	114,206,441	117,937,722	131,184,953	136,884,006
Long-term debt	9,852,048 ⁽⁵⁾	14,576,861 ⁽⁵⁾	14,765,527 ⁽⁵⁾	14,529,414	12,955,230
Common stock	5,489,295	5,590,396	5,703,144	5,826,149	5,826,383
Total MHFG shareholders equity	6,378,470	7,930,338	8,014,551	8,261,357	8,868,421
Other financial data:					
Return on equity and assets:					
Net income attributable to common shareholders as a percentage of total average assets	0.27%	0.42%	0.43%	0.18%	0.28%
Net income attributable to common shareholders as a percentage of average MHFG shareholders equity	9.64%	13.86%	13.33%	5.25%	8.26%
Dividends per common share as a percentage of basic earnings per common share	31.97%	22.90%	21.94%	52.34%	32.94%
Average MHFG shareholders equity as a percentage of total average assets	2.84%	3.04%	3.23%	3.38%	3.35%
Net interest income as a percentage of total average interest-earning assets	0.64%	0.63%	0.58%	0.51%	0.47%

Notes:

(1) Yen amounts are expressed in U.S. dollars at the rate of ¥102.98 = U.S.\$1.00, ¥119.96 = U.S.\$1.00, ¥112.42 = U.S.\$1.00, ¥111.41 = U.S.\$1.00 and ¥106.20 = U.S.\$1.00 for the fiscal years ended March 31, 2014, 2015, 2016, 2017 and 2018 respectively. These rates are the noon buying rates on the respective fiscal year-end dates in New

York City for cable transfers in yen as certified for customs purposes by the Federal Reserve Bank of New York.

- (2) Yen amounts are expressed in Australian dollars at the rate of ¥94.83 = A\$1.00, ¥91.72 = A\$1.00, ¥85.93 = A\$1.00, ¥85.67 = A\$1.00 and ¥81.61 = A\$1.00 for the fiscal years ended March 31, 2014, 2015, 2016, 2017 and 2018 respectively. Each of these exchange rates represents the midpoint of buying and selling rates for Japanese yen observed by the Reserve Bank of Australia on the relevant fiscal year-end date at 4:00 p.m. Sydney time.
- (3) Figures represent cash dividends per share with respect to the applicable fiscal year. Dividends with respect to a fiscal year include year-end dividends and interim dividends. Declaration and payment of dividends are conducted during the immediately following fiscal year, in the case of year-end dividends, or immediately following interim period, in the case of interim dividends.
- (4) On July 1, 2016, we acquired ¥75.1 billion of eleventh series class XI preferred stock, in respect of which a request for acquisition was not made by June 30, 2016, and delivered shares of our common stock, pursuant to Article 20, Paragraph 1 of our articles of incorporation and a provision in the terms and conditions of the preferred stock concerning mandatory acquisition in exchange for common stock. On July 13, 2016, we cancelled all of our treasury shares of eleventh series class XI preferred stock.
- (5) Total assets, total liabilities and long-term debt have been recalculated to reflect the retrospective adoption of ASU No.2015-03. See Note 2 to our audited consolidated financial statements included in our annual report on Form 20-F for the fiscal year ended March 31, 2018, which is incorporated by reference herein.

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SUPPLEMENTAL FINANCIAL AND OTHER INFORMATION (JAPANESE GAAP)

The tables below set forth our selected historical consolidated and other financial data under Japanese GAAP, as of and for the fiscal years ended March 31, 2014, 2015, 2016, 2017 and 2018.

The selected consolidated financial information as of and for the fiscal years ended March 31, 2014, 2015, 2016, 2017 and 2018 have been derived from our audited consolidated financial statements under Japanese GAAP which have been audited by Ernst & Young ShinNihon LLC, our independent auditors and which are not included in or incorporated by reference into this prospectus supplement.

Some statistical information, including those regarding problem loan classifications, is primarily reported by Japanese banks on a non-consolidated basis and is presented as such in this prospectus supplement. Selected aggregated non-consolidated figures for the principal banking subsidiaries of the Mizuho Group are also provided for reference purposes.

Japanese GAAP differs in certain respects from U.S. GAAP. For a description of certain differences between U.S. GAAP and Japanese GAAP, see Item 5. Operating and Financial Review and Prospects Reconciliation with Japanese GAAP in our most recent annual report on Form 20-F which is incorporated herein by reference.

Selected Consolidated Financial Data for Mizuho Group

The table below sets forth selected historical consolidated financial data, as of and for the fiscal years ended March 31, 2014, 2015, 2016, 2017 and 2018.

As of and for the fiscal years ended March 31,