

Investment in Credit Saison India
Supplementary Information for Investors

February 13, 2024

Mizuho Financial Group

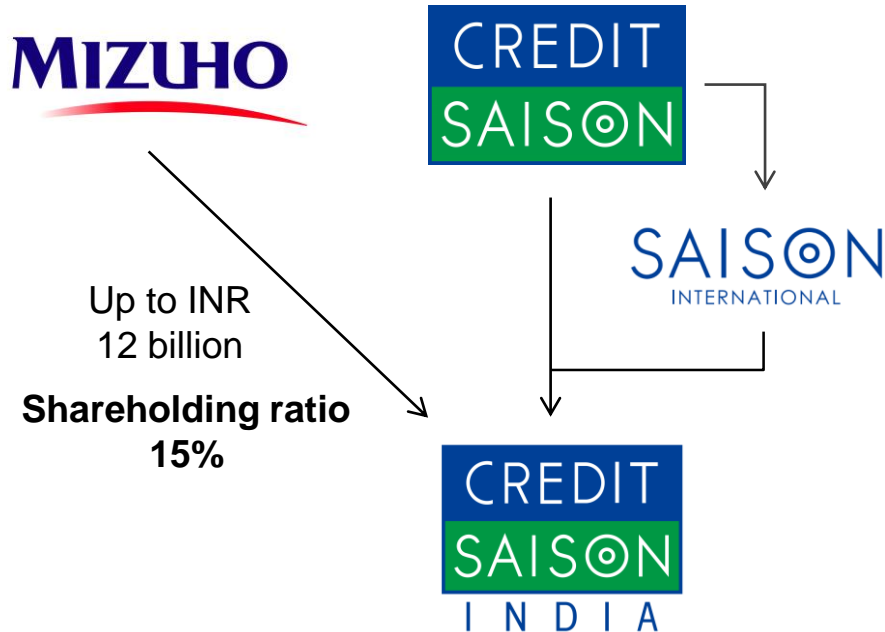


Innovating today. Transforming tomorrow.

Investment in Credit Saison India

- Invest in Credit Saison India, a retail non-bank financial institution in India, which boasts the world’s largest population and one of the world’s fastest growing economies, and will make it an equity method affiliate.
- Capturing the growth of India's retail financial market

【Structure after the execution of the transaction】



Investee company	Credit Saison India (Official name: Kisetu Saison Finance (India) Private Ltd.)
Business	Lending for individual customers and SMEs
Investment	Up to INR 12 billion (approx. 21 billion yen, by March 2024)
Financial Information ¹	Loan balance of more than 100 billion yen Business profit of approx. 1.8 billion yen
Features	<ul style="list-style-type: none"> • Diverse, experienced management team and network of contacts and locally driven management team • High technology capability with numerous fintech partners • Track record of accumulating multifaceted loan data, ability to analyze risk • High financing capacity backed by high credit rating²

1. As of FY2022 2. Long-term rating of AAA from one of the largest local rating agencies

Financial Impact

Investment	Up to 12 billion Indian rupees (approx. 21 billion yen)
Shareholding ratio	15%
Impact on CET1 ratio¹	Up to approx. - 2 bps

1. Basel III finalization basis. Excl. net unrealized gains (losses) on other securities.

Investment track record in Asia

■ Capturing the growth of Asia through Digital Finance



- Policy for selecting target countries for investment**
- Population scale and the outlook for economic growth.
 - Volume of numbers of young generation without bank accounts (the unbanked segment).

- Strategic approach**
- Promote financial transactions via Digital Finance.
 - No intention to pursue branch-based retail business.



Vietnam

Invested in Dec-21

No.1 super-app¹
(Share²)

Approx. 7.5%³

No. of registered users²

Payment transaction volume²

Over **36 M**
(Mar-23)

USD **24 B**
(cumulative Dec-22)



Philippines

Invested in Feb-22

First digital bank in the Philippines
(started operations in Mar-21)

Approx. 10%⁴

No. of registered users⁵

Deposit balance⁶

Over **1 M**
(Jun-23)

USD **146 M**
(Jun-23)



Indonesia

Invested in Mar-23

No.1 BNPL⁷ provider
(Share)

USD 125M

No. of registered users⁸

Coverage rate of e-commerce

7.8 M
(Sep-23)

No.1

1. All-encompassing mobile application that can provide services on personal life, incl. massaging, ride-hailing, and payment. 2. Source: MoMo Info Memo. 3. Investment ratio to Online Mobile Services Joint Stock Company. 4. Investment ratio to Tonik Financial Ptd. Ltd. 5. Source: Tonik web site. 6. Source: Bangko Sentral ng Pilipinas 7. Buy Now Pay Later. 8. Source Kredivo Info Memo.