

PUBLIC DISCLOSURE

December 8, 2025

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Mizuho Bank (USA)
RSSD No. 229913

1271 Avenue of the Americas
New York, New York 10020

Federal Reserve Bank of New York

33 Liberty Street
New York, New York 10045

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION'S CRA RATING

THIS INSTITUTION IS RATED: Outstanding

The following factors summarize the bank's performance.

- The bank had a high level of community development loans, qualified investments, particularly investments that are not routinely provided by private investors, and community development services.
- The bank extensively used innovative or complex qualified investments, community development loans, and community development services.
- The bank exhibited excellent responsiveness to credit and community economic development needs in its assessment area.

INSTITUTION

DESCRIPTION OF INSTITUTION

Mizuho Bank (USA) (Mizuho or the bank) is a state-chartered wholesale bank headquartered in New York City (NYC), New York (NY), with total assets of \$6.6 billion as of September 30, 2025. Mizuho's main office and its sole branch are located in NYC. The bank is a wholly-owned subsidiary of Mizuho Americas LLC, which is a wholly-owned subsidiary of Mizuho Bank, Ltd. Mizuho Bank, Ltd is a wholly-owned subsidiary of Mizuho Financial Group, Inc., a bank holding company headquartered in Japan.

Mizuho continues to be designated as a wholesale bank. The bank focuses on corporate deposit accounts and finance activities for large corporations including financial institutions, public corporations, and government entities. Mizuho does not advertise, market, or extend home mortgage or consumer credit to the general public.

Based on the September 30, 2025, Federal Financial Institutions Examination Council's (FFIEC) Consolidated Report of Condition and Income (Call Report), the bank reported total loans of approximately \$2.4 billion.

Loan Portfolio		
Loan Type	\$(000's)	%
Commercial and Industrial Loans	767,499	31.8
Loans to Non-depository Financial Institutions	1,643,851	68.2
Total Loans	2,411,350	100.0
<i>Source: Call Report as of September 30, 2025</i>		

Based on the September 30, 2025, Uniform Bank Performance Report (UBPR), the bank reported total deposits of \$5.1 billion.

Deposit Portfolio		
Deposit Type	\$(000's)	%
Demand Deposits	2,941,019	57.3
All NOW and ATS	0	0
Money Market Deposits	221,907	4.3
Other Savings Deposits	102,633	2.0
Time Deposits at or below Insurance Limit	1,103,918	21.5
Time Deposits Above Insurance Limit	763,460	14.9
Total Deposits	5,132,937	100.0
<i>Source: UBPR as of September 30, 2025</i>		

There were no financial or legal factors that would prevent the bank from fulfilling its responsibilities under the CRA.

Previous Public Evaluation

The Federal Reserve Bank of New York assigned a rating of Outstanding at the prior CRA evaluation dated August 7, 2023, using the FFIEC Wholesale/Limited Purpose CRA Examination Procedures.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which examiners will evaluate its CRA performance. The bank designated one assessment area in the New York-Jersey City-White Plains, NY-NJ Metropolitan Division (MD) #35614, which is part of the larger New York Newark-Jersey City, NY-NJ Metropolitan Statistical Area (MSA) #35620. The assessment area is comprised of the entirety of New York, Queens, Bronx, Kings, and Richmond Counties in New York State.

The bank's assessment area was in compliance with the requirements of Section 228.41 of Regulation BB. A map illustrating the bank's assessment area is in Appendix A.

SCOPE OF EVALUATION

Procedures

To assess the bank's CRA performance, examiners applied the FFIEC's Wholesale/Limited Purpose CRA Examination Procedures. These procedures consist of a Community Development Test, which evaluated the CRA bank's performance according to the following criteria: the level of community development lending, qualified investments, or community development services; use of innovative or complex qualified community development loans, investments or services; the extent to which investments made by the bank are not routinely provided by private investors; and responsiveness to credit and community development needs. A wholesale bank is not required to engage in all three types of community development activities to receive a Satisfactory or higher rating. The evaluation considered performance context, including the bank's asset size, financial condition, market competition, assessment area demographics, and credit and community development needs.

Evaluation Period

The evaluation of the bank's community development loans, community development investments and community development services included all qualified activities from July 1, 2023 through June 30, 2025. Community development investments included qualified investments and grants made during the current evaluation period and the current book value of any qualified investments outstanding from the prior

evaluation.

Community Development Analysis

Community development activities were analyzed from both the quantitative and qualitative perspectives to understand the volume of activity impacting the assessment area, the innovativeness or complexity of those activities, the extent to which investments are not routinely provided by private investors, and the responsiveness to local community economic development and credit needs. These activities were reviewed to determine whether activities had community development as a primary purpose and whether the community development activities benefited the assessment area. Pursuant to the FFIEC Wholesale/Limited Purpose CRA Examination Procedures, Mizuho received credit for all qualified community development activities, including those that benefited the Broader Statewide or Regional Area (BSRA) and those benefiting areas outside of the BSRA, referred to as “Other Activities”. Mizuho received credit for these other community development activities outside of its assessment area as the bank had an Outstanding community development record within its assessment area.

The eligibility of a loan, investment, or service as a community development activity was based on demographic information at the time the community development activity was undertaken. When appropriate, peer comparisons were conducted using annualized metrics to gauge the relative performance of the bank in its assessment area.

Deriving Overall Conclusions

Examiners conducted a full scope review of the assessment area. Demographic and economic information, which impacted the bank’s performance context, is discussed in detail.

PERFORMANCE CONTEXT

The following demographic and economic information were used to describe the assessment area and to evaluate the context in which the bank operated. The information was obtained from publicly available sources, including the 2015 American Community Survey (ACS), U.S. Department of Commerce’s Bureau of the Census 2020 (2020 U.S. Census), U.S. Department of Labor’s Bureau of Labor Statistics (BLS), Dun & Bradstreet (D&B), FFIEC, and U.S. Department of Housing and Urban Development (HUD).

Demographic Characteristics

The assessment area included Bronx, Kings, New York, Queens, and Richmond Counties. According to the 2020 U.S. Census, the population of this assessment area was 8,804,190. The assessment area consisted of 2,327 census tracts, of which 285 or 12.2% were low-income, 570 or 24.5% were moderate-income, 727 or 31.2% were middle-income, 596 or 25.6% were upper-income, and 149 or 6.4% were of unknown-income.

Income Characteristics

Based on the 2020 U.S. Census, the assessment area had 1,902,630 families, of which 29.8% were low-income (14.0% of which were below the poverty level), 16.0% were moderate-income, 16.2% were middle-income, and 38.0% were upper-income.

The table below depicts the Median Family Incomes (MFI) for the assessment area.

Median Family Income Change			
Area	2015 MFI	2020 MFI	% Change
Assessment Area	\$64,813	\$75,808	17.0
Bronx County, NY	\$42,083	\$49,624	17.9
Kings County, NY	\$58,789	\$71,985	22.4
New York County, NY	\$97,557	\$114,659	17.5
Queens County, NY	\$70,444	\$81,193	15.3
Richmond County, NY	\$93,730	\$102,502	9.4
MD 35614 (New York-Jersey City-White Plains, NY-NJ)	\$73,814	\$85,483	15.8
State of NY	\$78,570	\$87,270	11.1

Source: 2015 ACS; 2020 U.S. Census; MFIs have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The assessment area had 3,519,595 housing units, of which 29.8% were owner-occupied, 60.9% were rental, and 9.3% were vacant. Of the total housing units, 14.5% were located in low-income census tracts, 24.4% in moderate-income census tracts, 27.7% in middle-income census tracts, 32.1% in upper-income census tracts, and 1.3% in unknown-income census tracts. In low-income census tracts, 7.3% of housing units were owner-occupied, 87.0% were rental units, and 5.7% were vacant. In moderate-income census tracts, 20.9% of housing units were owner-occupied, 71.5% were rental units, and 7.7% were vacant.

The median age of housing stock in this assessment area was 61 years old, with 49.9% of the stock built before 1950. The median age of housing stock was also 61 years in both LMI census tracts. According to the 2020 U.S. Census, the median housing value in this assessment area was \$635,218 with an affordability ratio of 10.5. The median gross rent in the assessment area was \$1,489 per month.

Housing Characteristics			
Area	2020 Median Housing Value	2020 Affordability Ratio	2020 Median Gross Rent
Assessment Area	\$635,218	10.5	\$1,489
Bronx County	\$427,900	9.8	\$1,247
Kings County	\$734,800	8.7	\$1,483
New York County	\$1,024,500	8.8	\$1,787
Queens County	\$575,600	12.5	\$1,629
Richmond County	\$546,100	15.6	\$1,379
MD 35614 (New York-Jersey City-White Plains, NY-NJ)	\$553,158	13.3	\$1,486
State of NY	\$325,000	21.9	\$1,315

Source: HUD 2016-2020 Comprehensive Housing Affordability Strategy; 2020 U.S. Census

Housing Cost Burden

Housing costs were relatively expensive in this assessment area, which indicated that affordable housing for LMI individuals and families continued to be a challenge. According to HUD, within the assessment area, 47.7% of all rental households had rental costs that exceeded 30.0% of their incomes, 76.5% of low-income rental households had rental costs that exceeded 30.0% of their income, and 45.6% of moderate-income rental households had rental costs that exceeded 30.0% of their income.

Within this assessment area, 32.5% of homeowners had housing costs that exceeded 30.0% of their incomes, 72.9% of low-income homeowners had housing costs that exceeded 30.0% of their income, and 48.4% of moderate-income homeowners had housing costs that exceeded 30.0% of their income. See the table below for more details.

Housing Cost Burden*						
Area	Cost Burden - Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	76.5%	45.6%	47.7%	72.9%	48.4%	32.5%
Bronx County, NY	76.9%	32.7%	55.1%	65.2%	44.3%	34.1%
Kings County, NY	76.7%	45.3%	48.0%	76.0%	50.1%	35.1%
New York County, NY	72.0%	51.5%	41.8%	62.5%	47.0%	21.9%
Queens County, NY	81.4%	52.2%	48.1%	73.9%	48.1%	35.2%
Richmond County, NY	72.7%	45.8%	46.2%	80.1%	50.7%	33.0%
MD 35614 (New York-Jersey City-White Plains, NY-NJ)	76.9%	46.1%	47.2%	76.1%	52.2%	32.0%
State of NY	76.4%	42.8%	46.8%	70.8%	40.8%	25.5%

**Cost Burden is housing cost that equals 30.0% or more of household income.
Source: HUD, 2016-2020 Comprehensive Housing Affordability Strategy*

Labor, Employment, and Economic Characteristics

According to D&B, there were 356,504 businesses operating in this assessment area in 2025, of which 8.3% were located in low-income census tracts and 17.8% were located in moderate-income census tracts. Of the total businesses operating in the assessment area, 90.9% were small businesses with GAR of \$1.0 million or less, of which 8.6% were located in low-income census tracts and 18.5% were located in moderate-income census tracts.

According to the BLS, most of the counties in the assessment area experienced a decline in unemployment rates during the evaluation period. For example, during the past three years, the Bronx consistently had the highest unemployment rates, while other areas, such as Manhattan, experienced the lowest unemployment rates. This demonstrates the varying unemployment conditions within the assessment area. The unemployment rates are provided in the subsequent table.

Unemployment Rates			
Area	2022	2023	2024
Assessment Area	5.7%	5.0%	5.3%
Bronx County, NY	8.0%	6.7%	6.9%
Kings County, NY	5.7%	5.1%	5.4%
New York County, NY	4.8%	4.5%	4.8%
Queens County, NY	5.3%	4.5%	4.7%
Richmond County, NY	5.4%	4.6%	4.7%
MD 35614 (New York-Jersey City-White Plains, NY-NJ)	5.0%	4.6%	4.8%
State of NY	4.3%	4.1%	4.3%

Source: BLS; Local Area Unemployment Statistics

Competition

The assessment area is highly competitive for financial services. According to the June 30, 2025 Federal Deposit Insurance Company Summary of Deposit Report, 104 institutions operated 1,407 offices within the assessment area. The bank ranked 28th with approximately \$5.2 billion in deposits, which represented 0.3% of the deposit market share. Competitors included large financial institutions such as JPMorgan Chase, N.A., BNY, Goldman Sachs Bank USA, HSBC Bank USA, and Bank of America, N.A., which captured 77.8% of deposit market share.

Additional demographic data for this assessment area is provided in the following table.

Assessment Area Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	285	12.2	296,296	15.6	99,337	33.5	567,709	29.8
Moderate	570	24.5	501,535	26.4	87,388	17.4	303,882	16.0
Middle	727	31.2	581,501	30.6	52,967	9.1	308,919	16.2
Upper	596	25.6	505,176	26.6	22,023	4.4	722,120	38.0
Unknown	149	6.4	18,122	1.0	3,996	22.1	0	0
Total Assessment Area	2,327	100.0	1,902,630	100.0	265,711	14.0	1,902,630	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low	510,345	37,280	3.6	7.3	444,149	87.0	28,916	5.7
Moderate	860,454	179,614	17.1	20.9	614,917	71.5	65,923	7.7
Middle	974,373	381,315	36.4	39.1	515,366	52.9	77,692	8.0
Upper	1,130,285	442,320	42.2	39.1	537,506	47.6	150,459	13.3
Unknown	44,138	7,733	0.7	17.5	31,491	71.3	4,914	11.1
Total Assessment Area	3,519,595	1,048,262	100.0	29.8	2,143,429	60.9	327,904	9.3
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
	Tract		Less Than or = \$1.0 Million		Over \$1.0 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	29,613	8.3	27,762	8.6	1,682	5.6	169	6.2
Moderate	63,406	17.8	59,817	18.5	3,192	10.7	397	14.5
Middle	78,313	22.0	74,297	22.9	3,491	11.7	525	19.2
Upper	164,819	46.2	145,956	45.0	17,429	58.5	1,434	52.5
Unknown	20,353	5.7	16,165	5.0	3,982	13.4	206	7.5
Total Assessment Area	356,504	100.0	323,997	100.0	29,776	100.0	2,731	100.0
	% of Total Businesses:			90.9		8.4		0.8
	Total Farms by Tract		Farms by Tract & Revenue Size					
	Tract		Less Than or = \$1.0 Million		Over \$1.0 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	73	9.6	70	9.5	3	15.8	0	0
Moderate	130	17.2	129	17.5	1	5.3	0	0
Middle	154	20.3	150	20.3	3	15.8	1	100.0
Upper	359	47.4	351	47.6	8	42.1	0	0
Unknown	42	5.5	38	5.1	4	21.1	0	0
Total Assessment Area	758	100.0	738	100.0	19	100.0	1	100.0
	% of Total Farms:			97.4		2.5		0.1

Source: 2023 FFIEC, 2023 D&B

Community Contacts

To understand community development and credit needs, community contact interviews were conducted with representatives within the assessment area. The contacts had expertise in their respective fields and were familiar with the economic, social, and demographic characteristics and community development opportunities in the assessment area. Information obtained from these interviews helped establish a context for the communities in which the bank operated.

An interview was conducted with a representative from an affordable housing organization that serves the bank's assessment area. The contact noted that affordable housing in the assessment area is limited. The contact also noted that more supportive housing for homeless individuals with mental and physical disabilities was a community need.

Additionally, an interview was conducted with an organization that serves Kings and Queens Counties. The organization helps low-income families in New York City pay for education by providing scholarships and tuition assistance. The contact stated financial literacy was an important need of the community.

Considering information from community contacts, bank management, and demographic and economic data, examiners determined that affordable housing is the primary need of the assessment area. In addition, examiners considered information from a community contact that financial literacy was an assessment area need.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

COMMUNITY DEVELOPMENT TEST

Mizuho's performance under the Community Development Test was rated Outstanding. The bank met the community development needs of the assessment area primarily through community development investment and grant activity.

Loan, Investment and Service Activities

The bank had a high level of community development loans, qualified investments and community development services. Mizuho's qualified investments were particularly investments that are not routinely provided by private investors.

Community Development Loans

Community development lending totaled 11 loans for \$125.1 million. This was comprised of 10 loans for \$120.5 million within this assessment area, and 1 loan for \$4.6 million that benefited the area outside of the assessment area and BSRA. This lending level represented an annualized performance over 24 months of \$62.5 million. Compared to the previous evaluation, when the bank had an annualized performance of \$47.1 million, this represented an increase by dollar volume of 32.7%.

Examiners also compared Mizuho's annualized community development lending performance to three similarly-situated banks operating within the assessment area. Mizuho ranked first based on Tier 1 capital and ranked second based on both average assets and deposits. In the categories where Mizuho ranked second, its performance was comparable to the top-ranked bank, which also had an Outstanding CRA rating.

The table below illustrates the bank’s community development lending activity by year and purpose, which included a focus on affordable housing. In addition, the table includes activities benefiting the area outside the BSRA, which are discussed in the “Other Activities” section. Mizuho’s community development lending met a primary credit need in its assessment area, as identified by the community contact.

Community Development Loans										
Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	#	\$(000's)	#	\$(000's)
2023	3	37,000	0	0	1	5,000	0	0	4	42,000
2024	1	20,000	0	0	0	0	0	0	1	20,000
2025	4	46,500	1	12,000	0	0	0	0	5	58,500
Other Activities	1	4,596	0	0	0	0	0	0	1	4,596
Total	9	108,096	1	12,000	1	5,000	0	0	11	125,096

Source: Bank data July 1, 2023 through June 30, 2025

Below are examples of the bank’s community development loans.

- In 2023, the bank made a \$7.0 million revolving loan to an organization in New York City whose mission is to create permanent and transitional housing for homeless adults, seniors, families, and young people aging out of foster care. The loan provides the organization with the ability to fund additional housing developments. With this loan, the bank helped to support affordable housing for LMI individuals and families.
- In 2023, the bank made a loan totaling \$5.0 million to an organization that provides microloans to LMI women located in New York City. The organization provides female entrepreneurs affordable financing, technical support, and business education services, and helps to provide the tools needed to start or expand their businesses. By increasing access to capital and business development resources for LMI entrepreneurs, the loan supports small business growth and promotes economic development in the assessment area.

Qualified Investments and Grants

During the evaluation period, the bank reported 164 qualified investments and grants totaling \$201.7 million, including 5 new investments totaling \$78.9 million. The bank had 11 prior period investments with a current balance of \$119.3 million. Six of the prior period investments benefited the assessment area, totaling \$42.6 million, and 5 prior period investments, totaling \$76.7 million, benefited the BSRA. Mizuho also had 148 grants totaling approximately \$3.5 million. This represented an annualized performance over 24 months of \$100.8 million. Compared to the previous evaluation, when the bank had an annualized performance of \$75.0 million, performance by dollar volume increased by 34.4%.

Examiners also considered Mizuho’s annualized qualified investments and grants to Tier 1 capital, deposits, and to average assets. This performance was compared to three of Mizuho’s similarly-situated peer banks. Mizuho’s performance was above its peers, ranking first in each category.

Because the institution adequately met the community development needs of its assessment area, examiners considered those community development activities that benefited BSRA as well as the area outside the assessment area and the BSRA.

The table below illustrates the bank’s community development investment and grant activity benefiting the assessment area and the BSRA by year and purpose. In addition, the table includes activities, particularly grants, benefiting the area outside the BSRA, which are discussed in the “Other Activities” section.

Community Development Investments and Grants										
Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000’s)	#	\$(000’s)	#	\$(000’s)	#	\$(000’s)	#	\$(000’s)
Prior Period	5	22,375	0	0	1	20,248	0	0	6	42,623
2023	0	0	0	0	0	0	0	0	0	0
2024	1	23,920	0	0	3	45,000	0	0	4	68,920
2025	0	0	0	0	1	10,000	0	0	1	10,000
BSRA*	5	76,684	0	0	0	0	0	0	5	76,684
Total Investments	11	122,979	0	0	5	75,248	0	0	16	198,227
Grants (AA)	13	161	88	2,201	14	506	0	0	115	2,869
Other Activities	2	4	30	584	1	10	0	0	33	598
Total Grants	15	165	118	2,785	15	516	0	0	148	3,467
Grand Total	26	123,144	118	2,785	20	75,764	0	0	164	201,694

Source: Bank data July 1, 2023 through June 30, 2025
**All investments benefiting the BSRA were prior period investments.*

Below are examples of the bank’s qualified investments and grants.

- In 2025, the bank issued a \$10.0 million Certificate of Deposit Account Registry (CDARS) investment to a bank that focuses its lending and services in LMI neighborhoods in New York City and provided loans for housing and small businesses in these communities. Mizuho directed its deposit towards a branch located in Harlem in a designated Opportunity Zone. This investment supported a local Minority Deposit Institution and Community Development Financial Institution (CDFI) and provided affordable credit to historically underserved communities.

- In 2023, the bank donated \$15,000 to an organization that provides mentoring to first-generation students from low-income communities. The organization collaborated with high schools in underserved areas, where a majority of students were the first in their families to attend college. The organization paired each student with a college-educated mentor who mentors them for a minimum of three years.

Community Development Services

The bank provided 116 services, primarily addressing community service needs. This represented an annualized performance over 24 months of 58 community development services. Compared to the last evaluation, when the bank provided 75 activities over 30 months that represented an annualized performance of 30 instances, the bank’s activity increased 93.3%. The bank provided approximately 2,300 community development service hours during the evaluation period.

Because the institution adequately met the community development needs of its assessment areas, examiners considered those community development activities that benefited the BSRA. Of the total number of services, four (3.4%) benefited the BSRA.

The table below illustrates the bank’s community development services by year and purpose.

Community Development Services					
Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2023	6	16	0	0	22
2024	23	43	0	0	66
2025	8	16	0	0	24
BRSA	0	4	0	0	4
Total	37	79	0	0	116

Source: Bank data July 1, 2023 through June 30, 2025

Below are examples of the bank’s community development services within this assessment area:

- In 2023, 2024, and 2025, several Mizuho employees provided career training, interview preparation, and advisory support to a nonprofit organization that helps LMI young adults prepare for careers in technology. In addition, in 2024 and 2025, Mizuho’s Information Technology team hired six graduates from the nonprofit for Mizuho’s early talent IT apprenticeship “ApprenTECH” program.
- In 2024 and 2025, several employees worked with unemployed and LMI college graduates to develop professional communication skills, including practicing elevator pitches and participating in mock interviews.

Investment, Loan, and Service Initiatives

The bank extensively used innovative or complex qualified investments, community development loans and community development services. The following are examples of the bank’s loan, investment and service initiatives.

- Community development loans were extended to non-profit CDFIs, which provided credit to underserved LMI communities, as well as to affordable housing developers. The bank also originated

revolving lines of credit with flexible repayment terms. These products supported community development activities in LMI areas.

- Throughout the evaluation period, the bank made four investments in tax exempt multifamily housing revenue bonds with current market values of \$76.5 million, which supported the improvement of Low Income Housing Tax Credit (LIHTC) multifamily housing projects for LMI individuals and families.
- Mizuho USA Foundation provided a three-year grant to an organization to develop a new data analytics program and has provided other support including technical advice, meeting spaces and volunteer workshops. Additionally, through the bank's Pro Bono Legal Program, members of the bank's Legal Team provide free legal services that supported low-income New Yorkers on various legal matters.

Responsiveness to Community Development Needs

The bank exhibited excellent responsiveness to credit and community economic development needs in its assessment area.

Community development loan activities primarily targeted affordable housing. Of the bank's total community development loans, 81.8% by number totaling \$108.1 million, or 86.4% by dollar amount were originated for affordable housing purposes.

The bank's community development investments addressed affordable housing needs in the assessment area, as well. Of the bank's total qualified investment activity, 61.5% by dollar amount targeted affordable housing initiatives, addressing a key community development need in the assessment area. For example, the bank made a tax-exempt multifamily housing revenue bond with a current market value of \$23.9 million within its assessment area. The investment supports the availability of affordable housing for a low-income population located in an upper-income area.

Community development services targeted affordable housing and community service needs within Mizuho's assessment area. Mizuho Bank was particularly responsive to community service and workforce development needs of the assessment area through its ApprenTECH program, which trains LMI individuals in software programming. During the evaluation period, Mizuho hired six individuals that completed the ApprenTECH program. Additionally, bank employees conducted a community service that introduced low-income youths to finance industry careers and provided professional skills training, which responded directly to the stated need for financial literacy education by the community contact.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank was in compliance with the substantive provisions of the anti-discrimination laws and regulations. No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet the community credit needs of this assessment area were identified.

OTHER ACTIVITIES

As permitted under the FFIEC’s Wholesale/Limited Purpose CRA Examination Procedures, if a wholesale or limited purpose institution has adequately addressed the community development needs of its assessment area, community development activities can be considered that benefit areas outside of the assessment area and outside the BSRA. The bank adequately addressed the needs of its assessment area; therefore, activities benefiting areas outside of its assessment area and BSRA were considered.

SUMMARY OF INSTITUTION’S OTHER COMMUNITY DEVELOPMENT ACTIVITIES

Community Development Activities

Mizuho made community development loans and grants that benefited areas outside of its assessment area and the BSRA.

Community Development Loans

During the evaluation period, Mizuho participated in one community development loan in which \$4.6 million benefited affordable housing for LMI individuals and families in Washington State. The loan was for the development of a 369-unit apartment community, of which 37 housing units were allocated to low-income households.

Qualified Investments and Grants

During the evaluation period, Mizuho provided 33 grants totaling \$598,225 that benefited individuals and LMI communities outside of its assessment area and the BSRA. Notably, the majority of these activities by dollar amount and number were targeted towards community services. The table below illustrates the bank’s community development grant activity in these areas by primary purpose designation.

Community Development Grants		
Community Development Purpose	#	\$(000’s)
Affordable Housing	2	4
Community Services	30	584
Economic Development	1	10
Revitalize or Stabilize	0	0
Total	33	598

Source: Bank data July 1, 2023 through June 30, 2025

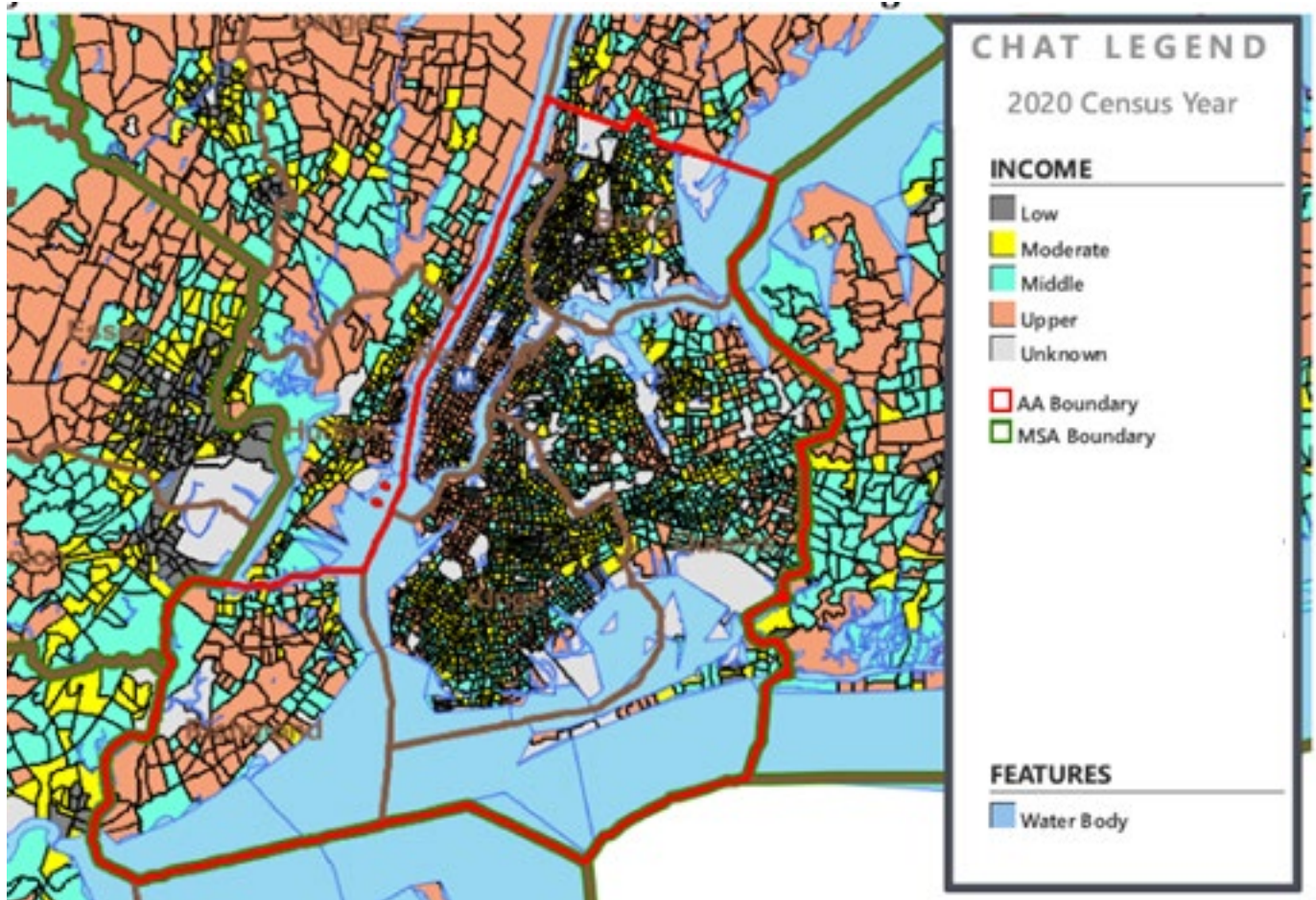
Below are examples of the bank’s qualified grants.

- In 2023, the bank donated \$50,000 towards disaster recovery efforts in response to the wildfires in Hawaii, including assistance to displaced residents experiencing financial hardship. These services primarily benefited vulnerable populations, including LMI households.
- In 2025, the bank made a \$250,000 donation to a food bank located in a moderate-income census tract in Los Angeles, California. The food bank distributes food to LMI individuals and advocates for public policies that address food scarcity.

APPENDICES

APPENDIX A – ASSESSMENT AREA MAP

MSA 35620 (New York-Newark-Jersey City, NY-NJ)



APPENDIX B – GLOSSARY

Aggregate lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Census tract: A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community development: All Agencies have adopted the following language. Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration’s Development Company or Small Business Investment Company programs (13 CFR 121.301) or have GAR of \$1.0 million or less; or activities that revitalize or stabilize LMI geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize:

- (i) low- or moderate-income geographies;
- (ii) Designated disaster areas; or
- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on:
 - a. Rates of poverty, unemployment, and population loss; or
 - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- or moderate-income individuals.

Consumer loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

Full scope review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100.0% tabulations, the count of households always equals the count of occupied housing units.

Housing affordability ratio: The housing affordability ratio is calculated by dividing the median household income by the median housing value. A lower ratio reflects less affordable housing.

Limited scope review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-income: Individual income that is less than 50.0% of the area median income, or a median family income that is less than 50.0%, in the case of a geography.

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

Metropolitan statistical area (MSA): A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

Middle-income: Individual income that is at least 80.0% and less than 120.0% of the area median income, or a median family income that is at least 80.0% and less than 120.0%, in the case of a geography.

Moderate-income: Individual income that is at least 50.0% and less than 80.0% of the area median income, or a median family income that is at least 50.0% and less than 80.0%, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-occupied units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: A rated area is a state or multistate metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area.

Small loan(s) to business(es): A loan included in 'loans to small businesses' as defined in the Federal Financial Institutions Examination Council's (FFIEC) Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1.0 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

Small loan(s) to farm(s): A loan included in 'loans to small farms' as defined in the instructions for the Call Report. These loans have original amounts of \$500,000.0 or less and are either secured by farmland or are classified as loans to finance agricultural production and other loans to farmers.

Upper-income: Individual income that is more than 120.0% of the area median income, or a median family income that is more than 120.0%, in the case of a geography.