

MIZUHO FINANCIAL GROUP INC
Form 6-K
February 27, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of February 2013

Commission File Number 001-33098

Mizuho Financial Group, Inc.

(Translation of registrant's name into English)

5-1, Marunouchi 2-chome

Chiyoda-ku, Tokyo 100-8333

Japan

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____ .

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 26, 2013

Mizuho Financial Group, Inc.

By: /s/ Hideyuki Takahashi

Name: Hideyuki Takahashi

Title: Managing Director / CFO

February 26, 2013

To whom it may concern:

Company Name: Mizuho Financial Group, Inc.
Representative: Yasuhiro Sato

Head Office: President & CEO
2 5 1 Marunouchi,

Chiyoda ku, Tokyo
(Code Number: 8411 TSE, OSE 1st Sec.)

One MIZUHO New Frontier Plan

Stepping up to the Next Challenge

Mizuho Financial Group (Mizuho) was established ahead of other financial groups under a financial holding company structure in September 2000. Since an internal reorganization in April 2002, it has strived to enhance its profitability by providing customers with the highest quality financial services through mutual cooperation among its legally separate group companies based on customer segments and functions centered on the holding company.

By promoting Mizuho's Transformation Program, which was formulated in May 2010, Mizuho has implemented initiatives including strengthening in business areas where the group has competitive advantages, improving financial strength and asset efficiency, and advancing organizational structure and business infrastructure. Mizuho launched its substantive one bank structure in April 2012 and has taken actions to realize early synergy benefits ahead of the merger of Mizuho Bank, Ltd. (President & CEO, Mr. Takashi Tsukamoto) (MHBK) and Mizuho Corporate Bank, Ltd. (President & CEO, Mr. Yasuhiro Sato) (MHCN), which is scheduled for July 2013.

By completing a single bank and single securities structure through the merger of its securities subsidiaries in January 2013 and the merger of MHBK and MHCN, Mizuho will further strengthen group cooperation among banking, trust banking, securities and other business areas. As well as aiming to maximize group profitability, this will enable Mizuho to provide a wide range of seamless financial services to its customers in a direct and timely manner.

Based on the benefits and challenges emerging through these actions and in response to structural and regulatory changes in the economy and society in both Japan and overseas, Mizuho Financial Group, Inc. (President & CEO, Mr. Yasuhiro Sato) (MHFG) has formulated a new medium-term business plan for the three years from fiscal year 2013. This proactive business plan has been named the One MIZUHO New Frontier Plan - Stepping up to the Next Challenge -, and it aims to launch the new Mizuho toward the new frontier of the next generation of finance.

Mizuho will (i) move to a new, advanced group management structure, which includes the single bank and single securities structure, (ii) develop a new corporate identity as part of its initiatives to form a common corporate culture throughout the group, and (iii) position the One MIZUHO New Frontier Plan as one of the three pillars of its new group strategy. By doing this, we will further advance our business model toward the new frontier of finance.

In the spirit of One MIZUHO, we strongly recognize our social responsibility and the importance of our identity as Mizuho. By making steady progress against our new group strategy, we will further improve customer convenience and aim to strengthen group governance and improve group management efficiency. We will also aim to achieve sustainable and stable growth together with our customers and to be a unified financial group that contributes to the sound development of the economy and society both in Japan and around the world.

Please refer to the attached documents for more details.

I. One MIZUHO New Frontier Plan - Stepping up to the Next Challenge -

1. Mizuho's Vision

As well as establishing a new, common corporate identity (further details below) for the group as part of our actions toward forming a new, common corporate culture as we push forward toward the new Mizuho as a unified group, we have developed the following vision for our future as part of our new corporate identity, and we have set the same vision for our medium-term business plan:

The most trusted financial services group with a global presence and a broad customer

base, contributing to the prosperity of the world, Asia, and Japan.

1. The most trusted financial services group
2. The best financial services provider
3. The most cohesive financial services group

2. Five Basic Policies

Based on Mizuho's vision, the necessary elements for the new frontier of finance, and our future direction based on an analysis of Mizuho's current situation, we have developed the following five basic policies as part of the medium-term business plan:

1. Further develop integrated strategies across the group for each customer segment to respond to the diverse needs of our customers.
2. Contribute to sustainable development of the world and Japan by proactively responding to change.
3. Mizuho Means Asia: accelerate globalization.
4. Build strong financial and management foundations to support the essence of Mizuho.
5. Form strong corporate governance and culture in the spirit of One MIZUHO.

3. Ten Basic Strategies

Adding more detail to the five basic policies under the medium-term business plan, we have also developed ten basic strategies in terms of business strategy and management foundations as follows:

[Business Strategy]

- 1.

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Strengthen integrated financial services by unifying banking, trust banking and securities functions to respond to finely delineated corporate and personal banking segments.

2. Perform consulting functions taking advantage of our industry and business knowledge and forward-looking perspective.
3. Support formation of personal financial assets in Japan and invigorate their investment.
4. Strengthen proactive risk-taking functions for growth industries and corporations.
5. Strengthen and expand Asia-related business in Japan and on a global basis.
6. Cultivate multi-level transactions by capturing the accelerating global capital and trade flows.

[Business Management, Management Foundations, etc.]

7. Strengthen stable financial foundations based on abundant liquidity and appropriate capital levels.
8. Establish the optimal management foundations (human resources and business infrastructure) to support business strategy.
9. Further strengthen proactive governance and risk management.
10. Embed the new Mizuho corporate identity toward forming a common culture throughout the group and take actions toward being the best financial services provider.

4. Financial Targets

By sharpening Mizuho's business strategy and promoting the advance of unified group operations, we are aiming to convert to a business portfolio and profit structure that combines stability and growth, centered on customer business. We will also aim for enhanced top-line profitability, focus on cutting base expenses through actions to reform our expense structure on a global basis, and establish a position for solid profitability.

We will continue to pursue a disciplined capital policy by appropriately balancing stable capital enhancement and steady returns to shareholders.

	FY2015 Plan
Consolidated Net Income	JPY550.0 billion level
Consolidated ROE	Approximately 9%
Consolidated Net Income RORA	Approximately 0.9%
Group Expense Ratio (Note 1)	Mid 50% range
Equity Portfolio/Tier 1 Capital (Note 2)	Approximately 25%
Common Equity Tier 1 Ratio (Note 3)	8% or higher

(Note 1.) Total of non-consolidated figures of MHBK, MHCB, MHTB and MHSC (including major subsidiaries)

(Note 2.) Basel III phase-in basis (Including Eleventh Series Class XI Preferred Stock in the Common Equity Tier 1)

(Note 3.) Basel III fully-effective basis (Regulatory adjustments fully deducted. Includes Eleventh Series Class XI Preferred Stock)

The above table includes forward-looking statements. See the disclaimer on page 6 of this news release.

5. Structure to Promote and Achieve the Medium-term Business Plan

Mizuho will establish the structures set out below to steadily promote and work toward achieving the medium-term business plan. The purpose of these structures is to follow up on implementation of the plan, respond to various themes that contribute to business strategy promotion and strengthening of governance, and strengthen actions toward launching new businesses.

New group strategy conferences of MHFG to follow up on implementation of the medium-term business plan and deliberate on important matters in terms of group business strategy. (Further details below.)

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Working groups within the business policy committees of MHFG or group bank to conduct focused investigations on topics including the risks involved in shares held for policy purposes, risks related to rising long-term interest rates, and further enhancement of group compliance structures.

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Four project teams within MHFG related to themes including next-generation retail banking and next-generation industry development to contribute to the recovery and ongoing growth of the Japanese economy, and growth in Asia and its associated effects on Japan's economic development.

II. Advanced Group Management Structure

Mizuho intends to build the most effective and advanced group management structure. This will include moving to a single bank and single securities structure that aims to promote timely and unified group strategic planning under the strong governance of the holding company as well as taking advantage of the characteristics and competitiveness of being the only Japanese banking group that holds its own bank, trust bank and securities company. It will also include moving to a new group capital structure and new group operational structure and the strengthening of group governance.

As set forth in the news release titled "Review of Group Capital Structure and Transformation into New Group Management Structure" dated December 21, 2012, Mizuho is planning to move to a new group capital structure during the first half of fiscal year 2013, on the assumption that we obtain the necessary approvals from regulatory authorities in Japan and overseas. The new group capital structure will place banking, trust banking, securities and other major group companies under the direct control of the holding company, and it will involve changing Mizuho Securities Co., Ltd. (President & CEO, Mr. Hiroshi Motoyama) (MHSC), which is currently a consolidated subsidiary, into a directly-held subsidiary of MHFG.

1. Strengthening Governance to Support the Unified Group Strategy

We will implement the following initiatives with the aim of strengthening group governance to support the unified group strategy under the new group operational structure:

As set forth in the news release titled "Transformation into Substantive One Bank Structure" dated January 20, 2012, executive officers in charge of corporate planning and management at MHFG have been serving three-way concurrent positions at MHFG, MHBK, and MHCB, as well as serving concurrent positions, in principle, at Mizuho Trust and Banking Co., Ltd. (President & CEO, Mr. Takashi Nonaka) (MHTB). In addition to this, in principle, these executive officers will also serve concurrent positions at MHSC from April 1, 2013.

Together with the concurrent positions listed above, we will clarify the positioning of group chief officers in the corporate planning and management functions at MHFG. (Positions such as CSO, CFO, CRO, and CCO.)

2. New Group Operational Structure

As shown below, moving to this new group operational structure will enable MHFG to determine strategy and initiatives and formulate business plans corresponding to each unit responsible for business strategy promotion across group-wide banking, trust banking, securities and other business areas.

MHFG will establish ten business units and head-office coordination divisions to determine strategy and initiatives across group-wide banking, trust banking, securities and other business areas based on the ten business units across MHBK and MHCB under the current substantive one bank structure.

MHFG will establish five group strategy conferences to deliberate on important matters in terms of group business strategy among the multiple relationship management units and products units that relate to similar customer attributes.

3. Organizational Structure of the Holding Company

We will change the organizational structure of MHFG based on the move to the new group operational structure.

4. Organizational Structure of the New Mizuho Bank

We will establish an organizational structure for the new Mizuho Bank based on the same structure we are using under the current substantive one bank structure across MHBK and MHCBC, which includes head-office corporate planning and management groups and relationship management, products and markets units.

III. New Mizuho Corporate Identity

As part of our actions toward establishing a common group culture, we have established a new Mizuho corporate identity to push forward toward the new, unified Mizuho.

1. Corporate Philosophy: Mizuho's fundamental approach to business activities

Mizuho, the leading Japanese financial services group with a global presence and a broad customer base, is committed to:

Providing customers worldwide with the highest quality financial services with honesty and integrity;

Anticipating new trends on the world stage;

Expanding our knowledge in order to help customers shape their future;

Growing together with our customers in a stable and sustainable manner; and

Bringing together our group-wide expertise to contribute to the prosperity of economies and societies throughout the world.

These fundamental commitments support our primary role in bringing fruitfulness for each customer and the economies and the societies in which we operate. Mizuho creates lasting value. It is what makes us invaluable.

2. Vision: Mizuho's vision for the future

The most trusted financial services group with a global presence and a broad customer

base, contributing to the prosperity of the world, Asia, and Japan.

1. The most trusted financial services group

2. The best financial services provider

3. The most cohesive financial services group

3. The Mizuho Values: The shared values and principles of Mizuho's people

1. Customer First: The most trusted partner lighting the future
2. Innovative Spirit: Progressive and flexible thinking
3. Team Spirit: Diversity and collective strength
4. Speed: Sharpness and promptness
5. Passion: Communication and challenge for the future

IV. Brand Strategy

We have reviewed our brand strategy from the perspective of building the optimal brand for the new Mizuho based on the move to our advanced group management structure and establishment of Mizuho's corporate identity.

We will change our brand slogan from "Channel to Discovery" to "One MIZUHO: Building the future with you".

This news release contains statements that constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995, including estimates, forecasts, targets and plans. Such forward-looking statements do not represent any guarantee by management of future performance.

In many cases, but not all, we use such words as "aim," "anticipate," "believe," "endeavor," "estimate," "expect," "intend," "may," "plan," "probably," "seek," "should," "strive," "target" and similar 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.

We may not be successful in implementing our business strategies, and management may fail to achieve its targets, for a wide range of possible reasons, including, without limitation: incurrence of significant credit-related costs; declines in the value of our securities portfolio; changes in interest rates; foreign currency fluctuations; decrease in the market liquidity of our assets; revised assumptions or other changes related to our pension plans; a decline in our deferred tax assets; the effect of financial transactions entered into for hedging and other similar purposes; failure to maintain required capital adequacy ratio levels; downgrades in our credit ratings; our ability to avoid reputational harm; our ability to implement our Medium-term Business Plan, realize the synergy effects of the transformation into "one bank" and "One MIZUHO" and implement other strategic initiatives and measures effectively; the effectiveness of our operational, legal and other risk management policies; the effect of changes in general economic conditions in Japan and elsewhere; and changes to applicable laws and regulations.

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Further information regarding factors that could affect our financial condition and results of operations is included in Item 3.D. Key Information Risk Factors and Item 5. Operating and Financial Review and Prospects in our most recent Form 20-F filed with the U.S. Securities and Exchange Commission (SEC) which is available in the Financial Information section of our web page at www.mizuho-fg.co.jp/english/ and also at the SEC s web site at www.sec.gov.

We do not intend to update our forward-looking statements. We are under no obligation, and disclaim any obligation, to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by the rules of the Tokyo Stock Exchange.

Mizuho Financial Group, Inc.

Public Relations Office

Corporate Communications

Tel: +81-(0)3-5224-2026

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