

NEWS RELEASE



November 1, 2024

Mizuho Financial Group, Inc.

Mizuho Bank, Ltd.

Mizuho Securities Co., Ltd.

Asset Management One Co., Ltd.

Mizuho and PIF sign memorandum of understanding to potentially launch exchange traded fund (ETF) in Japan investing in the Saudi Arabian equity market

Mizuho Financial Group, Inc. is honored to announce a memorandum of understanding (MoU) with Saudi Arabia's Public Investment Fund (PIF) to potentially launch an exchange traded fund (ETF) in Japan investing in the Saudi Arabian equity market.

- Cooperation in potentially launching an exchange traded fund (ETF) in Japan investing in the Saudi Arabian equity market

Under the MoU, Asset Management One Co., Ltd. is planning to launch an ETF in Japan investing in the Saudi equity market. As a result of Saudi Vision 2030 (<https://www.vision2030.gov.sa/en>), the Saudi financial market has undergone a significant transformation and experienced rapid growth. The ETF would provide various investors with access to one of the fastest-growing markets in the world.

PIF plays a critical role in Saudi Vision 2030 and has implemented a series of measures to attract foreign investment into the Saudi capital market. As part of the partnership, PIF is expected to become an anchor investor¹ of the ETF together with Mizuho Bank.

It is expected that Mizuho Securities; Okasan Securities Co., Ltd; and Toyo Securities, Co., Ltd will join as authorized participants and Optiver² will act as a market maker for the ETF.



Innovating today. Transforming tomorrow.

Mizuho will continue to enhance its investment capabilities and expand its product lineup to meet the diversifying needs of investors and will continue to contribute to the development of Saudi Arabia.

1: An investor who has decided to invest in the ETF before its launch.

2: A market maker who will provide liquidity to the ETF (<https://optiver.com/>).