

NEWS RELEASE



May 20, 2025

Mizuho Financial Group, Inc.
Asset Management One Co., Ltd.

Mizuho announces strategic collaboration with Mercer to offer Outsourced Chief Investment Officer (OCIO) services in Japan

Mizuho Financial Group, Inc. ("Mizuho"), Mercer Japan Limited, and Mercer Investments (Japan) Limited (hereinafter collectively referred to as "Mercer") have entered into a strategic collaboration to offer Outsourced Chief Investment Officer (OCIO) services in Japan.

Under the strategic collaboration, Mizuho will provide comprehensive OCIO services to valued clients in Japan including pension funds and educational institutions with Mercer, a global leader in portfolio solutions, investment research, consulting, and OCIO services, through Asset Management One Co., Ltd., an asset management subsidiary of Mizuho.

While Mizuho Trust & Banking Co., Ltd. and Asset Management One have up to now provided a variety of solutions to their clients, this collaboration for OCIO services provision will enable Mizuho to further enhance its offerings and deliver comprehensive solutions for asset owners that incorporate the following:

- Optimized and sophisticated asset management across asset classes
- Steps to address the shortage of specialized talent
- Enhanced risk management
- Robust and accountable reporting and oversight

Furthermore, Asset Management One aims to strengthen its investment solution capabilities, leveraging Mercer's high-quality, proprietary manager research and global investment platform capabilities going forward. The strategic collaboration beyond OCIO services will unlock new opportunities to deliver value added services to clients.

Through offering its enhanced solutions for a wide range of asset owners in Japan, Mizuho aims to contribute to the realization of the Japanese government's "Policy Plan for Promoting Japan as a Leading Asset Management Center".

About Mercer

With approximately 25,000+ staff members and serving clients in 130 countries, Mercer provides comprehensive solutions to address diverse challenges. As a member of Marsh McLennan (NYSE: MMC), Mercer has over 45 years of experience in Japan, working with private and public pensions, sovereign wealth funds and other institutional investors, leveraging its global network to support companies and public organizations across various industries. Historically known for its investment advisory and research capabilities, Mercer has evolved into a full-spectrum investment partner, expanding into delegated implementation and portfolio solutions while retaining its hallmark open-architecture model. With over USD 17.5 trillion¹ in assets under advice and USD 613 billion² in global assets under management, the firm combines its global reach with a flexible approach to implementation, offering robust governance including efficient access to high-quality managers.

1 and 2: Figures are as of June 2024 and March 2025 respectively; click here for

<https://www.mercer.com/solutions/investments/investment-solutions-and-ocio/>

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