

## **MEDIA RELEASE**

Singapore, Hong Kong, 14 June 2024

### **Mizuho Financial Group and Lombard Odier expand and strengthen collaboration with new sustainability alliance agreement**

Mizuho Financial Group, Inc. (President & Group CEO: Masahiro Kihara) (“Mizuho”) and Lombard Odier Trust (Japan) Limited (Representative Director: Vincent Magnenat) (“Lombard Odier”), the Japanese entity of Swiss group Lombard Odier, have today signed a new memorandum of understanding (MOU) covering sustainability, expanding its areas of cooperation beyond the existing Strategic Alliance Agreement<sup>1</sup> for private banking.

The new sustainability alliance is an extension of the existing collaboration between Mizuho and Lombard Odier forged in 2023, and underscores a commitment to drive sustainability advancements in Japan.

With this new alliance, Mizuho will expand its areas of cooperation with Lombard Odier in sustainability, and gain access to Lombard Odier’s comprehensive range of sustainability strategies with tailored solutions for clients. In addition, the sustainability alliance will help to refine Mizuho’s sustainable investment offerings in alignment with international standards, and to position Mizuho as a forerunner in sustainable finance practices.

As part of the new sustainability alliance, Lombard Odier, a global wealth and asset manager with a strong focus on sustainability investing, will act as strategic advisor and consulting partner to Mizuho. Lombard Odier will bring its global sustainability expertise to the Japanese market, with the aim of establishing systems in sustainability, and enhancing sustainability solutions for high-net-worth clients in Japan. In return, Lombard Odier will tap into Mizuho’s strong network and knowledge to gather insights on sustainability within the Japanese market, jointly develop sustainability-related investment strategies, and expand its presence in the market.

In line with global trends, Japanese clients have taken an increased interest in sustainability issues. To cater to this opportunity, Mizuho has been strengthening its initiatives in the sustainability space. As part of the medium-term business plan set out at the beginning of FY2023, Mizuho has articulated its long-term vision for the future — to realise personal well-being and a sustainable society and economy.

Since the initial Strategic Alliance agreement was formed, Mizuho has leveraged Lombard Odier’s global network, resources, and expertise to develop and provide more sophisticated products and services for its clients. Through knowledge sharing,

Mizuho has enhanced its talent development approach and acquired private banking insights through Lombard Odier's training and capacity-building programs.

**Atsuhiko Morishima, Deputy Head of Retail & Business Banking Company at Mizuho Financial Group** said, "We are delighted to partner with Lombard Odier to advance sustainability initiatives in Japan's financial sector. By leveraging Lombard Odier's extensive capabilities and expertise in sustainability research, we are confident in our ability to deliver innovative solutions that meet the evolving needs of our clients, underscoring our commitment to driving positive environmental impact through sustainable financial practices."

**Jean-Pascal Porcherot, Managing Partner at Lombard Odier**, said "At Lombard Odier, we believe that system changes resulting from the transition to a more sustainable economy will result in profound changes in business models, value chains and profit pools. As a high-end investment firm, we have strong sustainability research and investment expertise to help identify the opportunities and risks that are emerging from this transition. We are delighted to partner with Mizuho Financial Group to support clients in Japan who are seeking sustainable long-term value."

**Vincent Magnenat, Limited Partner, Asia Regional Head and Global Head of Strategic Alliances at Lombard Odier**, said "We are excited to strengthen our relationship with Mizuho Financial Group and further advance sustainability in the Japanese market. Our role as a wealth and asset manager is to assist clients in navigating the risks associated with the transition to sustainability as the economy transforms from one that is Wasteful, Idle, Lopsided and Dirty (WILD) to an economy that is Circular, Lean, Inclusive and Clean (CLIC®). By fostering knowledge sharing, we aim to empower Mizuho Financial Group to lead the way in sustainable finance practices in Japan."

Mizuho and Lombard Odier will continue to work towards realising a sustainable economy, society and environment, and offer products and services that meet the diverse needs of Japanese high-net-worth clients and their families.

1: Mizuho Financial Group and Lombard Odier form Strategic Alliance to expand onshore collaboration in Japan, 16 February 2023 ([https://www.mizuhogroup.com/news/2023/02/20230216release\\_eng.html](https://www.mizuhogroup.com/news/2023/02/20230216release_eng.html))

**Ends**

## About Lombard Odier

Lombard Odier is a global wealth and asset manager with a strong focus on sustainable investing. For over 225 years and through more than 40 financial crises, the Group has aligned itself with the long-term interests of private and institutional clients. It has a strong balance sheet with a CET1 ratio of 32% and a Fitch rating of AA-, the highest possible rating for a bank of its size.

Structured as an independent partnership, Lombard Odier is solely owned by its Managing Partners. This governance model allows the Bank to remain completely client-focused and innovative at the highest level in the organisation.

Lombard Odier is an investment house that provides a comprehensive offering of discretionary and advisory portfolio management, wealth services, and custody. Asset management services are offered through Lombard Odier Investment Managers (LOIM). The Group has created cutting-edge banking technology, which is also leveraged by other Swiss and European-based private banks and financial institutions.

The Group had total client assets of CHF 296 billion at 31 December 2023. Headquartered in Geneva since 1796, at end-December the Group had 26 offices in 19 jurisdictions and employed 2,900 people.

For more information: [www.lombardodier.com](http://www.lombardodier.com)

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### **About Mizuho Financial Group**

Mizuho Financial Group, Inc. is the holding company of one of the world's largest financial services groups. With 150+ years of banking experience, we have offices at over 100 locations and approximately 65,000 employees worldwide.

For more information: <https://www.mizuhogroup.com/>