

March 3, 2008

Corporate Name : Mizuho Trust & Banking Co., Ltd.  
Representative : Teruhiko Ikeda, President & CEO  
Head Office : 2-1, Yaesu 1-chome  
Chuo-ku, Tokyo, Japan

Re: Management Changes

Mizuho Trust & Banking Co., Ltd. hereby announces changes in the directors, corporate auditors and executive officers (including changes in their areas of responsibility).

【Mizuho Trust & Banking Co., Ltd. (MHTB)】

Name	New Position (effective as of April 1, 2008)	Current Position
Mr. Mitsuyoshi Tohyama	Deputy President (Representative Director)	Managing Director and Managing Executive Officer
Mr. Nobutake Nishijima	Deputy President - Executive Officer	Mizuho Bank, Ltd. Managing Executive Officer Business Development Division
Mr. Mitsuaki Tsuchiya	Deputy President - Executive Officer	Mizuho Corporate Bank, Ltd. Managing Executive Officer
Mr. Yuuji Aoyagi	Managing Executive Officer	Managing Executive Officer General Manager of IT & Systems Planning Department
Mr. Yoriaki Takebe	Managing Executive Officer	Managing Executive Officer General Manager of Business Planning Department
Mr. Ryouichi Tahara	Managing Executive Officer	Executive Officer General Manager of Human Resources Department
Mr. Eiji Sumikura	Managing Executive Officer General Manager of Real Estate Appraisal Department	Executive Officer General Manager of Real Estate Planning Department
Mr. Tsutomu Tsunashima	Managing Executive Officer General Manager of Osaka Branch	Executive Officer General Manager of Osaka Branch
Mr. Yasuo Hirose	Executive Officer General Manager of Public Sector Department	General Manager of Public Sector Department
Mr. Haruyuki Kaneko	Executive Officer	Mizuho Bank, Ltd. General Manager of Tsukiji Corporate Banking Department of Tsukiji Branch
Mr. Tadashi Ohi	Executive Officer General Manager of IT & Systems Planning Department	General Manager, Securities & Custody Business Planning Department Trust & Custody Services Bank, Ltd.
Mr. Akira Moriwaki	Executive Officer General Manager of Corporate Planning Department	General Manager of Corporate Planning Department

Name	New Position (effective as of April 1, 2008)	Current Position
Mr. Takanori Sakurai	Executive Officer General Manager of Real Estate Business Department IV	General Manager of Real Estate Business Department I
Mr. Shingo Unami	Executive Officer General Manager of Human Resources Department	General Manager for Corporate Planning Department
Mr. Yoshijiro Adachi	Executive Officer General Manager of Business Planning Department	General Manager of Operations Planning Department
Mr. Mareto Sako	Director	Deputy President (Representative Director)
Mr. Yasushi Ohkubo	Director	Deputy President (Representative Director)
Mr. Naoki Furuya	Director	Managing Director and Managing Executive Officer
Mr. Takashi Nonaka	Advisor	Mizuho Bank, Ltd. Deputy President (Representative Director) Compliance Group, Branch Banking Division
Mr. Akiyoshi Ohba	Retired	Managing Executive Officer
Mr. Masaaki Shirakawa	Retired	Managing Executive Officer
Mr. Shigeki Kuwahara	Retired	Executive Officer General Manager of Real Estate Business Department IV
Mr. Ryuichiro Nomura	Retired	Executive Officer General Manager of Trust Business Advisory Department
Mr. Kouji Kawakubo	Retired	Executive Officer General Manager of Corporate Business Planning Department

Name	New Position (to become effective in late June 2008)	Current Position
Mr. Teruhiko Ikeda	Chairman	President & CEO (Representative Director)
Mr. Takashi Nonaka	President & CEO (Representative Director)	(Mentioned above)
Mr. Nobutake Nishijima	Deputy President (Representative Director)	(Mentioned above)
Mr. Mitsuaki Tsuchiya	Deputy President (Representative Director)	(Mentioned above)
Mr. Ryoji Yokoyama	Corporate Auditor (full-time)	General Manager of Internal Audit Department
Mr. Yoshinori Yamada	Corporate Auditor (full-time)	Japan Confirm Co., Ltd. President (Representative Director)
Mr. Mareto Sako	Retired	(Mentioned above)
Mr. Yasushi Ohkubo	Retired	(Mentioned above)
Mr. Naoki Furuya	Retired	(Mentioned above)
Mr. Fumio Katoh	Retired	Corporate Auditor (full-time)
Mr. Masahiko Sakamoto	Retired	Corporate Auditor (full-time)

The appointment of Messrs. Takashi Nonaka, Nobutake Nishijima and Mitsuaki Tsuchiya as directors and the appointment of Messrs. Ryoji Yokoyama and Yoshinori Yamada as corporate auditors are subject to approval at the regular general meeting of shareholders of MHTB to be held in late June 2008.

Mr. Yamada qualifies as an “outside corporate auditor” under the Company Law of Japan.

