

To whom it may concern:

Company Name: Mizuho Trust & Banking Co., Ltd.
 Representative: Teruhiko Ikeda, President & CEO
 Head Office: 2-1 Yaesu 1-chome, Chuo-ku, Tokyo
 Stock Code Number: 8404 (First Section of the Tokyo Stock Exchange and
 First Section of the Osaka Securities Exchange)

Partial Amendment to the Articles of Incorporation

Mizuho Trust & Banking Co., Ltd. (the "Company") resolved at the meeting of its Board of Directors held on May 15, 2008 that a partial amendment to its Articles of Incorporation shall be proposed at its 138th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2008, and hereby give you notice as follows:

Partial amendment to the Articles of Incorporation:

1. Reason for amendment

- (i) change reflecting the change in the Japanese character expression of the title of the Secured Bonds Trust Law and deletion of the reference to the Law on Recording of Bonds, etc. due to its abolishment;
- (ii) reduction in the total number of shares authorized to be issued and the total number of class I preferred stock authorized to be issued as a result of acquisition and cancellation of a part of such class preferred stock on September 5, 2007; and
- (iii) shortening of the term of office of Directors from two years to one year in order to instill in them a stronger sense of their management responsibilities, and to set up a management structure to enable the Company to respond quickly to changes in management environment.

2. Details of amendment

(Changes have been underlined.)

Provisions Currently in Effect	Proposed Amendment	Reason for Amendment
<p>Article 2 (Purpose)</p> <p>The purpose of the Company shall be to engage in the following businesses:</p> <p>1.~4. (omitted)</p> <p>5. any business in which a bank or a trust company may engage under the Secured Bonds Trust Law, <u>the Law on Recording of Bonds, etc.</u> and any other relevant law.</p> <p>6. (omitted)</p>	<p>Article 2 (Purpose)</p> <p>same as currently in effect</p> <p>1.~4. (same as currently in effect)</p> <p>5. any business in which a bank or a trust company may engage under the Secured Bonds Trust Law and any other relevant law.</p> <p>6. (same as currently in effect)</p>	<p>*The Chinese character expression of the title of the Secured Bonds Trust Law has been changed to reflect such change, and the reference to the Law on Recording of Bonds, etc. has been deleted as a result of its abolishment.</p>
<p>Article 5 (Total Number of Authorized Shares)</p> <p>The total number of shares which the Company is authorized to issue shall be <u>15,980,565,372</u> shares, and the total number of each class of shares which the Company is authorized to issue shall be as set forth below; provided, however, that in the case where a cancellation of shares is made, the number of shares which the Company is authorized to issue shall be reduced by the number of shares so canceled:</p> <p>Common stock: 13,700,000,000 shares</p> <p>Class I preferred stock: <u>280,565,372</u> shares</p> <p>Class III preferred stock: 800,000,000 shares</p> <p>Class IV preferred stock: 400,000,000 shares</p> <p>Class V preferred stock: 400,000,000 shares</p> <p>Class VI preferred stock: 400,000,000 shares</p>	<p>Article 5 (Total Number of Authorized Shares)</p> <p>The total number of shares which the Company is authorized to issue shall be <u>15,932,565,372</u> shares, and the total number of each class of shares which the Company is authorized to issue shall be as set forth below; provided, however, that in the case where a cancellation of shares is made, the number of shares which the Company is authorized to issue shall be reduced by the number of shares so canceled:</p> <p>Common stock: 13,700,000,000 shares</p> <p>Class I preferred stock: <u>232,565,372</u> shares</p> <p>Class III preferred stock: 800,000,000 shares</p> <p>Class IV preferred stock: 400,000,000 shares</p> <p>Class V preferred stock: 400,000,000 shares</p> <p>Class VI preferred stock: 400,000,000 shares</p>	<p>*As a result of a part of class I preferred stock, the total number of shares authorized to be issued and the total number of such class of shares authorized to be issued will be reduced accordingly.</p>

<p>Article 32 (Term of Office)</p> <p>1. The term of office of Director(s) shall expire at the closing of the ordinary general meeting of shareholders concerning the last business year ending within <u>two (2) years</u> after their appointment.</p> <p>2. The term of office of a Director appointed for increase of the number of Directors in office or to fill a vacancy shall expire when the term of office of the other Directors then in office shall expire.</p>	<p>Article 32 (Term of Office)</p> <p>1. The term of office of Director(s) shall expire at the closing of the ordinary general meeting of shareholders concerning the last business year ending within <u>one (1) year</u> after their appointment.</p> <p>2. (same as currently in effect)</p>	<p>*The term of office of Directors will be shortened from two years to one year in order to instill in them a stronger sense of management responsibilities and enable the Company to respond quickly to changes in management environment.</p>
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