



June 27, 2008

Company name: **Mizuho Trust & Banking Co., Ltd. (“MHTB”)**
Representative: Name: NONAKA, Takashi
Title: President & CEO
Address: 2-1 Yaesu 1-chome, Chuo-ku, Tokyo 103-8670, Japan
Stock code number: 8404 Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

For Immediate Release

Announcement Regarding Repurchase and Cancellation of Own Shares (Preferred Shares)

MHTB hereby announces that at its meeting held on June 27, 2008, the Board of Directors has adopted the resolution to authorize MHTB to repurchase the First Series Class I Preferred Stock pursuant to Article 157 of the Company Law and in accordance with the particulars described below, in implementation of the resolution approving the repurchase by MHTB of its own shares (preferred shares) under Article 156 of the Company Law which was adopted at its annual general meeting of shareholders held on June 26, 2008. The Board of Directors has also adopted the resolution to authorize MHTB to cancel the First Series Class I Preferred Shares so repurchased pursuant to Article 178 of the Company Law. Please note that Mizuho Financial Group, Inc. is the sole shareholder of the First Series Class I Preferred Stock.

MHTB will cancel the First Series Class I Preferred Stock immediately after it repurchases those shares.

1. Details of the repurchase

First Series Class I Preferred Stock

- (1) Total number of shares to be repurchased : 76,848,249 shares (33.0% of issued shares currently outstanding)
- (2) Repurchase price : 1,028 yen per share
- (3) Total amount of repurchase : 78,999,999,972 yen
- (4) Repurchase date (Scheduled) : June 30, 2008

Reference

Details of preferred shares to be repurchased

First Series Class I Preferred Stock

- (1) Original date of issuance : March 31, 1999
- (2) Number of shares originally issued : 300,000,000 shares
(Number of shares currently outstanding : 232,565,372 shares)
- (3) Price of shares issued : 500 yen per share
- (4) Total amount issued : 150 billion yen
(outstanding balance : 116,282,686,000 yen)

This news release is intended to make a public announcement and has not been prepared for the purpose of investment solicitation.
