

February 19, 2009

To whom it may concern:

Company Name: Mizuho Trust & Banking Co., Ltd.  
 Representative: Takashi Nonaka, President & CEO  
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 Stock Code Number (Japan): 8404  
 (Tokyo Stock Exchange (First Section),  
 Osaka Securities Exchange (First Section))

**Announcement regarding Capital Adequacy Ratio as of December 31, 2008**

Mizuho Trust & Banking Co., Ltd. hereby announces Capital Adequacy Ratio as of December 31, 2008, based on "Financial Statements for the Third Quarter of Fiscal 2008" disclosed on January 30, 2009, as shown below.

**Capital Adequacy Ratio**

	Consolidated			Non-consolidated
	As of December 31, 2008	Change from September 30, 2008	As of September 30, 2008	As of December 31, 2008
	<i>(%, Billions of yen)</i>			<i>(%, Billions of yen)</i>
(1) Capital Adequacy Ratio	11.83	(1.09)	12.92	11.81
Tier I Capital Ratio	7.46	(0.43)	7.89	7.37
(2) Tier I capital	286.4	(15.5)	301.9	278.3
(3) Tier II capital	173.6	(24.7)	198.4	173.2
(4) Deductions for Total Risk-based Capital	6.1	(0.0)	6.2	5.9
(5) Total Risk-based Capital (2)+(3)-(4)	453.9	(40.2)	494.2	445.6
(6) Risk-weighted Assets	3,835.0	11.0	3,823.9	3,772.4
(7) Required Capital (6) x 8%	306.8	0.8	305.9	301.7