

Financial Statements for the Third Quarter of Fiscal 2008



Company Name: **Mizuho Trust & Banking Co., Ltd. ("MHTB")**

Stock Code Number: 8404

Stock Exchanges: Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

URL: <http://www.mizuho-tb.co.jp/english/>

Representative: Name: NONAKA, Takashi Filing of Shihanki Hokokusho to the Kanto Local
 Title: President & CEO Finance Bureau (scheduled): February 13, 2009

For Inquiry: Name: HOSOI, Souichi Trading Accounts: Established
 Title: General Manager, Accounting
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(Amounts less than one million yen and one decimal place are rounded down.)

1. Financial Highlights for the Third Quarter of Fiscal 2008

(for the nine months ended December 31, 2008)

(1) Consolidated Results of Operations (Accumulated)

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profit (Loss)		Net Income (Loss)	
	¥ million	%	¥ million	%	¥ million	%
3Q F2008	173,260		(5,030)		(10,013)	
3Q F2007	200,744	7.0	57,430	(0.7)	68,403	(77.6)

	Net Income (Loss) per Share of Common Stock	Diluted Net Income per Share of Common Stock
	¥	¥
3Q F2008	(1 .99)	—
3Q F2007	13 .61	8 .00

(2) Consolidated Financial Conditions

	Total Assets	Total Net Assets	Own Capital Ratio	Total Net Assets per Share of Common Stock
	¥ million	¥ million	%	¥
3Q F2008	6,555,228	295,455	4.4	19.00
Fiscal 2007	6,332,381	464,293	7.2	44.21

Reference: Own Capital 3Q F2008: ¥ 293,340 million F2007: ¥ 461,123 million

Note: Own Capital Ratio is calculated as follows: (Total Net Assets - Minority Interests) / Total Assets × 100

2. Cash Dividends for Common Shareholders

	Cash Dividends per Share				
(Record Date)	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	¥	¥	¥	¥	¥
Fiscal 2007	-	0.00	-	1.00	1.00
Fiscal 2008	-	0.00	-	1.00	1.00
Fiscal 2008 (estimate)					

Note 1: There is no revision of the dividend forecast as of end of the 3Q of Fiscal 2008.

Note 2: Please refer to p. 1-3 for Cash Dividends for Shareholders of Classified Stock (unlisted), the rights of which are different from those of common stock.

3. Earnings Estimates for Fiscal 2008 (for the fiscal year ending March 31, 2009)

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share of Common Stock
	¥ million	%	¥ million	%	¥ million	%	¥
Fiscal 2008	235,000	(15.3)	35,000	(57.6)	20,000	(77.3)	3 .54

There is no revision of the Earnings Estimates for Fiscal 2008 as of January 30, 2009.

4. Other

(1) Changes in Significant Subsidiaries during the Period:

(changes in specified subsidiaries accompanying changes in scope of consolidation): No

(2) Adopted Simplified Accounting Methods and Specified Accounting Methods for

the Preparation of the Quarterly Consolidated Financial Statements: Yes

Please refer to "4. Other (2)" on page 1-5 for details.

(3) Changes in Accounting Principles, Accounting Procedure, Presentation and Other for

the Preparation of the Quarterly Consolidated Financial Statements:

A: Changes due to the revision of accounting standards and other publications Yes

B: Changes other than "A" above No

Please refer to "4. Other (3)" on page 1-6 for details.

(4) Outstanding shares (Common stock)

a: Number of Outstanding Shares (including Treasury Stock)

3Q Fiscal 2008:	5,024,755,829	shares	Fiscal 2007:	5,024,755,829	shares
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b: Number of Treasury Stock

3Q Fiscal 2008:	817,023	shares	Fiscal 2007:	761,627	shares
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c: Number of Average Outstanding Shares

3Q Fiscal 2008:	5,023,966,965	shares	3Q Fiscal 2007:	5,024,034,876	shares
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* Warnings for Forward Looking Information and Other Note

A Earnings estimates and other forecasts in "Financial Statements for the Third Quarter of Fiscal 2008 " are based on information, which is available at this moment, and assumptions of uncertain factors, which may have an influence on future operating results. Actual results may differ materially from these estimates, depending on future events.

B MHTB has applied "Accounting Standard for Quarterly Financial Statements" (Accounting Standards Board of Japan (hereafter ASBJ) Statement No. 12, March 31, 2007) and "Implementation Guidance for Accounting Standards for Quarterly Financial Statements" (ASBJ Guidance No. 14, March 31, 2007) commencing with this fiscal year. MHTB prepares the quarterly consolidated financial statements in accordance with "Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements". However the classification of assets, liabilities, income and expenses is in compliance with the Ordinance of Enforcement of Banking Law (Ministry of Finance (hereafter MOF) Ordinance No. 10, 1982).

Cash Dividends for Shareholders of Classified Stock

Breakdown of cash dividends per share related to classified stock (unlisted), the rights of which are different from those of common stock are as follows:

	Cash Dividends per Share				
(Record Date)	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	¥	¥	¥	¥	¥
First Series Class 1 Preferred Stock					
Fiscal 2007	-	0.00	-	6.50	6.50
Fiscal 2008	-	0.00	-		6.50
Fiscal 2008 (estimate)				6.50	
Second Series Class 3 Preferred Stock					
Fiscal 2007	-	0.00	-	1.50	1.50
Fiscal 2008	-	0.00	-		1.50
Fiscal 2008 (estimate)				1.50	

【Qualitative Information, Financial Statements and Other】

1. Qualitative Information related to the Consolidated Results of Operations

Japan's economic condition during the third quarter deteriorated significantly. Exports decreased mainly due to the slowdown in overseas economies and the appreciation of the yen. Business fixed investment and consumption weakened as corporate income continued to deteriorate and the employment and income situation was increasingly severe.

As there are further downside risks to the Japanese economy depending on overseas financial conditions, etc., the outlook for the economy is becoming increasingly severe.

Under such a severe economic environment, Consolidated ordinary income for the third quarter (from April 1, 2008 to December 31, 2008) of fiscal 2008 was ¥173.2 billion, decreasing by ¥27.4 billion from the corresponding period of the previous fiscal year. Consolidated ordinary profit (loss) for the third quarter (from April 1, 2008 to December 31, 2008) of fiscal 2008 was ¥ (5.0) billion, decreasing by ¥62.4 billion from the corresponding period of the previous fiscal year.

Looking at the consolidated ordinary profit (loss) in detail, trust fees was ¥40.2 billion, decreasing by ¥6.0 billion from the corresponding period of the previous fiscal year.

Net interest income was ¥35.8 billion, decreasing by ¥4.1 billion from the corresponding period of the previous fiscal year.

Net fees and commissions was ¥32.5 billion, decreasing by ¥12.1 billion from the corresponding period of the previous fiscal year due to a decrease in commissions from real estate business, sales of investment trust and others.

Net other ordinary income was ¥2.5 billion, decreasing by ¥5.5 billion from the corresponding period of the previous fiscal year mainly due to a decrease in net gains related to bonds and devaluation of the bonds held by a certain consolidated subsidiary during the first half.

General and administrative expenses was ¥86.4 billion, increasing by ¥7.9 billion from the corresponding period of the previous fiscal year mainly due to an increase in employee retirement benefit and IT related expenses.

Written-off of loans from failures of financial institutions in the U.S. and other amounting to ¥15.7 billion and Losses on devaluation of stocks and other securities due to further stock price declines amounting to ¥15.1 billion were also included.

Consolidated net income (loss) was ¥(10.0) billion, decreasing by ¥78.4 billion from the corresponding period of the previous fiscal year, including Extraordinary income, Extraordinary loss, Taxes and other.

2. Qualitative Information related to the Consolidated Financial Conditions

Total assets as of December 31, 2008 amounted to ¥6,555.2 billion, increasing by ¥222.8 billion from the end of the previous fiscal year. Of this amount, Loans and bills discounted amounted to ¥3,507.5 billion, increasing by ¥30.8 billion. Securities amounted to ¥1,767.6 billion, increasing by ¥76.6 billion. Of this amount, Japanese government bonds increased while stocks decreased due to declines in stock prices and other.

Total liabilities as of December 31, 2008 amounted to ¥6,259.7 billion, increasing by ¥391.6 billion from the end of the previous fiscal year. Of this amount, Deposits amounted to ¥2,941.5 billion, increasing by ¥137.3 billion mainly due to an increase in time deposits.

Total net assets as of December 31, 2008 amounted to ¥295.4 billion, decreasing by ¥168.8 billion from the end of the previous fiscal year. This was mainly due to the purchase and retirement of treasury stock and a decrease in the valuation difference of available-for-sale securities.

3. Qualitative Information related to the Consolidated Earnings Estimates for Fiscal 2008

MHTB will execute its plan to develop a structural business base to establish a “Top Brand in Asset & Wealth Management”, realize group cooperation, and concentrate on achieving its earnings estimates under the increasingly severe economic and financial environment.

(Consolidated Earnings Estimates – released on October 31, 2008)

	Fiscal 2008	
	¥ million	%
Ordinary income	235,000	(15.3)
Ordinary profit	35,000	(57.6)
Net income	20,000	(77.3)

(%: Changes from previous fiscal year)

4. Other

(1) Changes in Significant Subsidiaries during the Period

(changes in specified subsidiaries accompanying changes in scope of consolidation)

There is no change to be reported.

(2) Adopted Simplified Accounting Methods and Specified Accounting Methods for the Preparation of the Quarterly Consolidated Financial Statements

<Simplified Accounting Methods>

A. Calculation method of depreciation

As for tangible fixed assets that are depreciated by the declining-balance method, the depreciation expense is computed by the proportional distribution of the depreciation expense for the fiscal year.

B. Allowance for loan losses

For the claims mentioned below, allowance for loan losses is maintained at the estimated rate of losses for the first half of fiscal 2008.

- (a) The claims other than the claims extended to “Bankrupt Obligors” and “Substantially Bankrupt Obligors.”
- (b) The claims other than the claims extended to “Intensive Control Obligor” for which allowance is provided for the losses estimated for each individual loan.

<Specified Accounting Methods for the Preparation of the Quarterly Consolidated Financial Statements>

There is no application of specified accounting method.

(3) Changes in Accounting Principles, Accounting Procedures, Presentation and Other for the Preparation of the Quarterly Consolidated Financial Statements

A. Accounting Standard for Quarterly Financial Statements

MHTB has applied “Accounting Standard for Quarterly Financial Statements” (ASBJ Statement No. 12, March 14, 2007) and “Implementation Guidance for Accounting Standards for Quarterly Financial Statements” (ASBJ Guidance No. 14, March 14, 2007) commencing with this fiscal year. MHTB prepares the quarterly consolidated financial statements in accordance with “Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements”. However the classification of assets, liabilities, income and expenses is in compliance with the Ordinance of Enforcement of Banking Law (MOF Ordinance No. 10, 1982).

B. Accounting Standard for Lease Transactions

As “Accounting Standard for Lease Transactions” (ASBJ Statement No. 13, March 30, 2007) and “Guidance on Accounting Standard for Lease Transactions ” (ASBJ Guidance No. 16, March 30, 2007) is effective from the fiscal year beginning on April 1, 2008, MHTB has applied the new accounting standard and guidance commencing with the first quarter of fiscal 2008.

Although MHTB accounted for finance leases that do not involve the transfer of ownership to the lessee as operating leases, by this application, MHTB accounted for them as normal trade transactions, including the transactions that started before the end of the previous fiscal year.

Regarding depreciation and amortization of lease assets for finance leases that do not involve the transfer of ownership to the lessee, the same method as the own fixed assets are basically applied. The amount of the accumulated impact until the end of the previous fiscal year on income before income taxes and minority interests is recorded in Extraordinary loss.

This change increases “Tangible fixed assets” by ¥2,484 million, “Intangible fixed assets” by ¥277 million, “Other liabilities” by ¥4,903 million, “Extraordinary loss” during the third quarter (from April 1, 2008 to December 31, 2008) by ¥2,250 million, and “Loss before income taxes and minority interests” during the third quarter (from April 1, 2008 to December 31, 2008) by ¥2,141 million.

C. Partial Revision of Calculation Method of Fair Value for Other Securities

Floating-rate Japanese government bonds with very few contracted orders in “Securities” have previously been stated at fair value based on the quoted market prices.

These market prices, however in the period, are not recognized as a basis of fair value, and Floating-rate Japanese government bonds are stated at rationally calculated amounts.

This change increases “Securities” by ¥22,923 million, “Valuation difference on available-for-sale securities” by ¥21,421 million and decreases “Deferred tax assets” by ¥1,501 million, compared with the amounts stated based on the quoted market prices.

The models applied to the rationally calculated amounts are the discounted cash flow method and other. These variables are mainly the yields of 10-year Japanese government bonds and the volatility of 10-year underlying assets in interest rate swaption trades.

5. Quarterly Consolidated Financial Statements

(1) Consolidated Balance Sheets

	As of December 31, 2008		Millions of yen (Summary) As of March 31, 2008	
Assets				
Cash and due from banks	¥	265,824	¥	382,506
Call loans and bills bought		97,010		25,752
Receivables under securities borrowing transactions		205,729		51,864
Monetary claims bought		319,170		335,964
Trading assets		57,173		40,465
Securities		1,767,683		1,690,985
Loans and bills discounted		3,507,533		3,476,696
Foreign exchanges		1,304		1,414
Other assets		195,930		214,595
Tangible fixed assets		37,876		35,689
Intangible fixed assets		31,991		27,765
Deferred tax assets		56,407		36,169
Customers' liabilities for acceptances and guarantees		36,149		39,068
Allowance for loan losses		(24,558)		(26,556)
Total assets	¥	6,555,228	¥	6,332,381
Liabilities				
Deposits	¥	2,941,515	¥	2,804,176
Negotiable certificates of deposit		762,540		729,560
Call money and bills sold		831,867		580,664
Payables under securities lending transactions		100,455		442,549
Trading liabilities		66,116		32,300
Borrowed money		456,451		22,250
Foreign exchanges		1		8
Bonds payable		152,900		162,200
Borrowed money from trust account		831,239		952,087
Other liabilities		54,183		74,733
Provision for bonuses		565		2,736
Provision for retirement benefits		11,906		11,345
Provision for directors' retirement benefits		272		638
Provision for contingent loss		12,697		12,590
Provision for reimbursement of deposits		910		875
Deferred tax liabilities		0		301
Acceptances and guarantees		36,149		39,068
Total liabilities		6,259,773		5,868,087
Net assets				
Capital stock		247,231		247,231
Capital surplus		15,373		15,373
Retained earnings		30,717		127,467
Treasury stock		(134)		(126)
Total Shareholders' Equity		293,189		389,946
Valuation difference on available-for-sale securities		6,172		67,014
Deferred gains or losses on hedges		(5,109)		4,399
Foreign currency translation adjustment		(911)		(237)
Total valuation and translation adjustments		151		71,176
Minority interests		2,114		3,170
Total net assets		295,455		464,293
Total liabilities and net assets	¥	6,555,228	¥	6,332,381

(2) Consolidated Statement of Loss

	<i>Millions of yen</i>	
	For the nine months ended December 31, 2008	
Ordinary income	¥	173,260
Trust fees		40,208
Interest income		68,200
<i>Interest on loans and discounts</i>		46,596
<i>Interest and dividends on securities</i>		14,268
Fees and commissions		44,530
Trading income		1,127
Other ordinary income		7,687
Other income		11,504
Ordinary expenses		178,290
Interest expenses		32,379
<i>Interest on deposits</i>		14,005
Fees and commissions payments		12,017
Other ordinary expenses		5,154
General and administrative expenses		86,444
Other expenses		42,295
Ordinary loss		(5,030)
Extraordinary income		710
Extraordinary loss		2,655
Loss before income taxes and minority interests		(6,975)
Income taxes:		
Current		495
Deferred		3,587
Total		4,083
Minority interests in loss		(1,046)
Net loss	¥	(10,013)

Loss figures are presented in parentheses.

MHTB has applied "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12, March 14, 2007) and "Implementation Guidance for Accounting Standards for Quarterly Financial Statements" (ASBJ Guidance No. 14, March 14, 2007) commencing with this fiscal year. MHTB prepares the quarterly consolidated financial statements in accordance with "Regulation for Terminology, Forms and Preparation of Quarterly Consolidated Financial Statements". However the classification of assets, liabilities, income and expenses is in compliance with the Ordinance of Enforcement of Banking Law (MOF Ordinance No. 10, 1982).

(3) Note for the Assumption of Going Concern

Nothing to report regarding doubt of MHTB as a going concern.

(4) Significant Changes in Shareholders' Equity

	<i>Millions of yen</i>				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at the end of previous period	¥ 247,231	¥ 15,373	¥ 127,467	¥ (126)	¥ 389,946
Changes of items during the period					
Dividends from surplus	—	—	(7,735)	-	(7,735)
Net loss	—	—	(10,013)	-	(10,013)
Purchase of treasury stock	—	—	-	(79,014)	(79,014)
Disposal of treasury stock	—	—	(0)	5	5
Retirement of treasury stock	—	—	(78,999)	78,999	-
Total changes of items during the period	—	—	(96,749)	(8)	(96,757)
Balance at the end of current period	247,231	15,373	30,717	(134)	293,189

Note: MHTB purchased and retired ¥78,999 million of First Series Class I preferred stock on June 30, 2008.

(Reference)

Consolidated Statement of Income for the third quarter of Fiscal 2007

	<i>Millions of yen</i>	
	For the nine months ended December 31, 2007	
Ordinary income	¥	200,744
Trust fees		46,254
Interest income		79,246
<i>Interest on loans and discounts</i>		46,907
<i>Interest and dividends on securities</i>		23,432
Fees and commissions		57,661
Trading income		721
Other ordinary income		10,166
Other income		6,694
Ordinary expenses		143,314
Interest expenses		39,239
<i>Interest on deposits</i>		14,480
Fees and commissions payments		12,990
Other ordinary expenses		2,034
General and administrative expenses		78,521
Other expenses		10,528
Ordinary profit		57,430
Extraordinary income		23,000
Extraordinary loss		506
Income before income taxes and minority interests		79,923
Income Taxes:		
Current		946
Deferred		10,359
Minority interests in income		213
Net income	¥	68,403

Note : Amounts less than one million yen are rounded down.

SELECTED FINANCIAL INFORMATION

For the Third Quarter of Fiscal 2008



Mizuho Trust & Banking Co., Ltd.

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FINANCIAL INFORMATION FOR THE THIRD QUARTER OF FISCAL 2008

1. Income Analysis
CONSOLIDATED

(Billions of yen)

		Third Quarter of Fiscal 2008	Change	Third Quarter of Fiscal 2007	Fiscal 2007
1	Consolidated Gross Profit	112.2	(27.5)	139.7	196.5
2	Net Interest Income	35.8	(4.1)	40.0	54.5
3	Net Trust Fees	40.2	(6.0)	46.2	63.0
4	<i>Credit Costs for Trust Accounts</i> (minus) A	-	-	-	-
5	Net Fees and Commissions Income	32.5	(12.1)	44.6	65.6
6	Net Trading Income	1.1	0.4	0.7	1.1
7	Net Other Ordinary Income	2.5	(5.5)	8.1	12.3
8	General and Administrative Expenses (minus)	86.4	7.9	78.5	105.4
9	Expenses related to Portfolio Problems for Banking Account (minus) B	15.8	15.2	0.6	5.1
10	Net Gain (Loss) on sales of Stocks and Other Securities	(14.4)	(15.7)	1.2	0.7
11	Equity in Earnings of Affiliates	0.0	(0.0)	0.0	0.5
12	Other	(0.5)	4.0	(4.5)	(4.6)
13	Ordinary Profit (Loss)	(5.0)	(62.4)	57.4	82.6
14	Net Extraordinary Income (Loss)	(1.9)	(24.4)	22.4	21.7
15	<i>Reversal of allowance for loan losses, etc</i> C	0.3	(20.8)	21.2	20.7
16	Income (Loss) before Income Taxes and Minority Interests	(6.9)	(86.8)	79.9	104.3
17	Income Taxes (minus)	4.0	(7.2)	11.3	15.5
18	Minority Interests in Income (Loss) (minus)	(1.0)	(1.2)	0.2	0.3
19	Net Income (Loss)	(10.0)	(78.4)	68.4	88.4
* Consolidated Gross Profit = (Interest Income - Interest Expenses) + Net Trust Fees + (Fees and Commissions - Fees and Commissions Payments) + (Trading Income - Trading Expenses) + (Other Ordinary Income - Other Ordinary Expenses)					
20	Credit-related Costs (minus) A+B-C	15.4	36.1	(20.6)	(15.6)

NON-CONSOLIDATED

(Billions of yen)

		Third Quarter of Fiscal 2008	Change	Third Quarter of Fiscal 2007	Fiscal 2007
1	Gross Profit	98.6	(23.8)	122.5	172.6
2	<i>Gross Profit without Credit Costs for Trust Accounts</i>	98.6	(23.8)	122.5	172.6
3	Net Interest Income	35.7	(3.5)	39.2	53.4
4	Net Trust Fees	40.2	(6.0)	46.2	63.0
5	<i>Trust Fees without Credit Costs for Trust Accounts</i>	40.2	(6.0)	46.2	63.0
6	<i>Trust Fees for Loan Trust and Jointly Operated Designated Money Trust</i>	2.3	(0.7)	3.1	5.0
7	<i>Credit Costs for Trust Accounts</i> (minus) A	-	-	-	-
8	Net Fees and Commissions Income	17.4	(10.7)	28.2	42.8
9	Net Trading Income	1.1	0.4	0.7	1.1
10	Net Other Ordinary Income	4.1	(3.8)	7.9	12.1
11	General and Administrative Expenses (Excluding Non-Recurring Losses) (minus)	68.8	3.7	65.0	86.7
12	Provision of general allowance for loan losses (minus) B	-	-	-	-
13	Net Business Profit	29.8	(27.5)	57.4	85.8
14	Net Gain (Loss) related to Bonds	4.5	(3.7)	8.3	12.5
15	Net Business Profit (Before Provision of General Allowance for Loan Losses) (*1)	29.8	(27.5)	57.4	85.8
16	Net Non-Recurring Gain (Loss)	(35.3)	(33.1)	(2.2)	(7.1)
17	Net Gain (Loss) related to Stocks and Other Securities	(16.7)	(18.0)	1.2	0.7
18	Expenses related to Portfolio Problems for Banking Account (minus) C	15.8	15.2	0.6	5.1
19	Other	(2.7)	0.1	(2.9)	(2.7)
20	Ordinary Profit (Loss)	(5.4)	(60.6)	55.1	78.7
21	Net Extraordinary Income (Loss)	0.7	(21.8)	22.6	22.0
22	<i>Reversal of allowance for loan losses, etc</i> D	1.2	(20.1)	21.4	21.0
23	Income (Loss) before Income Taxes	(4.6)	(82.5)	77.8	100.7
24	Income Taxes (minus)	4.8	(5.1)	9.9	13.9
25	Net Income (Loss)	(9.5)	(77.4)	67.8	86.7
26	Credit-related Costs (minus) A+B+C-D	14.5	35.3	(20.7)	(15.8)

(Reference) Breakdown of Credit-related Costs

27	Provision of (Reversal of) General Allowance for Loan Losses	(8.3)	(6.5)	(1.7)	(0.5)
28	Write-off of Loans	15.7	15.1	0.6	4.0
29	Provision of (Reversal of) Specific Allowance for Loan Losses	7.0	26.3	(19.2)	(20.3)
30	Provision of (Reversal of) Allowance for Loan Losses to Restructuring Countries	0.0	0.1	(0.1)	(0.1)
31	Provision for (Reversal of) Contingent Loss	0.1	0.3	(0.2)	0.9
32	Other Costs related to Portfolio Problems	—	(0.0)	0.0	0.1
33	Total	14.5	35.3	(20.7)	(15.8)

*1 Net Business Profit (Before Provision for General Allowance for Loan Losses) = Net Business Profit + Credit Costs for Trust Accounts
+ Provision for General Allowance for Loan Losses

2. Net Gains (Losses) related to Stocks and Other Securities**NON-CONSOLIDATED**

(Billions of yen)

		Third Quarter of Fiscal 2008	Change	Third Quarter of Fiscal 2007
1	Net Gain (Loss) related to Stocks and Other Securities	(16.7)	(18.0)	1.2
2	Gain on Sales	1.2	(1.1)	2.3
3	Loss on Sales (minus)	0.4	0.3	0.1
4	Devaluation (minus)	17.4	16.5	0.9
5	Provision of Allowance for Investment Loss (minus)	—	—	—
6	Income from (expenses on) Derivatives other than for Trading or Hedging (related to stocks)	(0.0)	(0.0)	—

3. Unrealized Gains / Losses on Securities**NON-CONSOLIDATED****Securities available-for-sale ("afs") (which have readily determinable fair value)**

(Billions of yen)

		As of December 31, 2008				As of September 30, 2008				As of December 31, 2007			
		Book Value (=Fair Value)		Unrealized Gains (Losses)		Book Value (=Fair Value)		Unrealized Gains (Losses)		Book Value (=Fair Value)		Unrealized Gains (Losses)	
				Gains	Losses			Gains	Losses			Gains	Losses
7	Securities - afs	1,816.4	7.7	50.8	43.1	1,678.5	37.1	93.7	56.6	1,669.5	139.6	164.8	25.1
8	Japanese Stocks	204.3	31.0	45.3	14.3	270.6	84.2	93.0	8.8	348.5	158.3	161.4	3.1
9	Japanese Bonds	1,310.4	0.2	4.0	3.8	1,036.6	(32.5)	0.4	32.9	911.3	(18.9)	0.9	19.8
10	Other	301.6	(23.4)	1.5	25.0	371.2	(14.5)	0.3	14.8	409.7	0.2	2.4	2.1

- Notes: 1. Fair value of Japanese stocks with a quoted market price is determined based on the average quoted market price over the month preceding the balance sheet date.
Fair value of securities other than Japanese Stocks with a quoted market price is determined at the quoted market price if available, or other reasonable value at the balance sheet date.
2. In addition to "Securities", NCD in "Cash and Due from Banks" and certain items in "Monetary claims bought" are also included.
3. Unrealized Gains/Losses includes ¥7.6 billion, ¥2.7 billion and ¥0.3 billion, which were recognized in the statement of income (loss) for December 31, 2008, September 30, 2008 and December 31, 2007, respectively, by applying the fair-value hedge method.
4. Balance of Bonds held-to-maturity and Securities in subsidiaries and affiliates which have readily determinable fair value is nil.

4. Deferred Hedge Gains / Losses on Derivative Transactions Qualifying for Hedge Accounting**NON-CONSOLIDATED**

(Billions of yen)

		As of December 31, 2008				As of September 30, 2008				As of December 31, 2007			
		Net Deferred Hedge Gains (Losses)				Net Deferred Hedge Gains (Losses)				Net Deferred Hedge Gains (Losses)			
		Gains	Losses			Gains	Losses			Gains	Losses		
11		50.6	59.2	(8.6)		47.1	48.9	(1.8)		49.8	46.2	3.5	

Note: The above figures reflect all derivative transactions qualifying for hedge accounting, and are before net of applicable income taxes.

5. Status of Disclosed Claims under the Financial Reconstruction Law ("FRL")

CONSOLIDATED

(Billions of yen)

		As of December 31, 2008 (A)	Change (A)-(B)	Change (A)-(C)	As of September 30, 2008 (B)	As of December 31, 2007 (C)
1	Claims against Bankrupt and Substantially Bankrupt Obligors	45.3	9.3	15.2	35.9	30.0
2	Banking Account	45.3	9.3	15.2	35.9	30.0
3	Trust Accounts	0.0	(0.0)	(0.0)	0.0	0.0
4	Claims with Collection Risk	28.2	9.4	14.2	18.7	13.9
5	Banking Account	25.0	9.4	17.5	15.6	7.5
6	Trust Accounts	3.1	(0.0)	(3.3)	3.1	6.4
7	Claims for Special Attention	8.8	(0.5)	(31.5)	9.3	40.4
8	Banking Account	8.8	(0.5)	(31.5)	9.3	40.4
9	Trust Accounts	-	-	-	-	-
10	Total	82.4	18.2	(2.1)	64.1	84.5
11	Banking Account	79.2	18.2	1.2	60.9	78.0
12	Trust Accounts	3.1	(0.0)	(3.3)	3.1	6.4

NON-CONSOLIDATED

(Billions of yen,%)

		As of December 31, 2008 (A)	Change (A)-(B)	Change (A)-(C)	As of September 30, 2008 (B)	As of December 31, 2007 (C)
13	Claims against Bankrupt and Substantially Bankrupt Obligors	42.9	8.2	13.6	34.7	29.2
14	Banking Account	42.9	8.2	13.6	34.7	29.2
15	Trust Accounts	0.0	(0.0)	(0.0)	0.0	0.0
16	Claims with Collection Risk	27.5	9.1	13.5	18.3	13.9
17	Banking Account	24.4	9.1	16.8	15.2	7.5
18	Trust Accounts	3.1	(0.0)	(3.3)	3.1	6.4
19	Claims for Special Attention	8.8	(0.3)	(31.5)	9.2	40.4
20	Banking Account	8.8	(0.3)	(31.5)	9.2	40.4
21	Trust Accounts	-	-	-	-	-
22	Sub-total	79.3	17.0	(4.3)	62.3	83.7
23	NPL Ratio	2.16%	0.43%	(0.15%)	1.73%	2.31%
24	Banking Account	76.2	17.0	(1.0)	59.1	77.2
25	Trust Accounts	3.1	(0.0)	(3.3)	3.1	6.4
26	Normal Claims	3,587.9	55.1	52.9	3,532.8	3,535.0
27	Banking Account	3,556.1	56.2	57.9	3,499.8	3,498.2
28	Trust Accounts	31.8	(1.1)	(4.9)	33.0	36.8
29	Total	3,667.3	72.1	48.5	3,595.1	3,618.7
30	Banking Account	3,632.3	73.2	56.8	3,559.0	3,575.4
31	Trust Accounts	34.9	(1.1)	(8.2)	36.1	43.2

Note: Trust accounts denotes trust accounts with guarantees for the repayment of trust principal.

6. Status of Domestic Deposits and Trust Accounts

NON-CONSOLIDATED

(Billions of yen)

		As of December 31, 2008	As of September 30, 2008	As of December 31, 2007
1	Total of Deposits	2,843.4	2,793.1	2,907.3
2	Individual	1,850.8	1,854.0	1,831.8

Note: The above figures do not include deposits booked offshore.

(Billions of yen)

		As of December 31, 2008	As of September 30, 2008	As of December 31, 2007
3	Total of Trust Principal	963.0	967.2	1,069.0
4	Individual	536.2	543.8	586.9

Note: Trust accounts denotes trust accounts with guarantees for the repayment of trust principal.

(Reference) Statements of Trust Assets and Liabilities

(Billions of yen)

	As of December 31, 2008	As of September 30, 2008	As of December 31, 2007
1 Loans and Bills Discounted	2,334.2	2,346.0	2,397.2
2 Securities	6,840.8	6,907.8	10,679.2
3 Beneficiary Rights to the Trusts	33,491.8	31,715.8	30,097.3
4 Securities Held in Custody Accounts	874.5	809.8	744.8
5 Money Claims	6,735.1	6,494.5	6,346.1
6 Tangible Fixed Assets	5,457.8	5,679.1	5,320.1
7 Intangible Fixed Assets	144.4	144.4	134.9
8 Other Claims	84.6	94.8	116.4
9 Call Loans	14.4	18.6	19.0
10 Lending to Banking Account	831.2	859.7	1,085.1
11 Cash and Due from Banks	582.8	660.7	622.9
12 Total Assets	57,392.1	55,731.6	57,563.7
13 Money Trusts	17,972.7	17,998.0	21,874.1
14 Pension Trusts	4,073.7	3,995.1	4,348.1
15 Property Formation Benefit Trusts	3.7	3.6	5.3
16 Loan Trusts	57.1	64.3	103.1
17 Investment Trusts	11,315.9	9,723.7	7,851.3
18 Money Entrusted Other than Money Trusts	2,698.0	2,733.9	2,888.0
19 Securities Trust	5,014.6	4,924.8	4,915.8
20 Money Claim Trust	6,498.2	6,325.5	6,245.5
21 Equipment Trust	0.0	0.0	0.2
22 Land and Fixtures Trust	227.6	420.4	443.2
23 Composite Trusts	9,526.6	9,538.2	8,885.3
24 Other Trusts	3.5	3.5	3.2
25 Total Liabilities	57,392.1	55,731.6	57,563.7

* The statement is exclusive of the Trusts which are difficult to value monetarily.