

May 22, 2006

Corporate Name : Mizuho Trust & Banking Co., Ltd.
Representative : Teruhiko Ikeda, President & CEO
Head Office : 2-1, Yaesu 1-chome
 Chuo-ku, Tokyo, Japan
Code Number : 8404

Re: Management Changes

Mizuho Trust & Banking Co., Ltd. hereby announces the changes of directors and executive officers (including changes of their delegation) and the management candidates.

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

Name	New Position (Effective as of June 27, 2006)	Current Position
Mr. Mareto Sako	Senior Managing Director and Senior Managing Executive Officer	Advisor
Mr. Hiromi Konno	Managing Director and Managing Executive Officer	Advisor
Mr. Makoto Tagawa	Managing Director and Managing Executive Officer	Executive Officer General Manager of Business Planning Department
Mr. Masaaki Shirakawa	Managing Executive Officer	Executive Officer
Mr. Yuuji Aoyagi	Managing Executive Officer General Manager of IT & Systems Planning Department	Executive Officer General Manager of IT & Systems Planning Department
Mr. Kinya Ninagawa	Managing Executive Officer	Executive Officer General Manager of Human Resources Department
Mr. Hiroyuki Komiya	Executive Officer General Manager of Business Department III	General Manager of Business Department III
Mr. Norio Matsuo	Executive Officer General Manager of Business Planning Department	General Manager of Business Department IV
Mr. Ryouichi Tahara	Executive Officer General Manager of Human Resources Department	General Manager of Business Department I
Mr. Masato Murakami	Executive Officer General Manager of Asset Management Business Planning Department	General Manager of Asset Management Business Planning Department
Mr. Eiji Sumikura	Executive Officer General Manager of Sapporo Branch	General Manager of Sapporo Branch
Mr. Fumio Katoh	Corporate Auditor (full-time)	Managing Executive Officer

Name	New Position (Effective as of June 27, 2006)	Current Position
Mr. Hidehiko Naito	Retired	Deputy President (Representative Director)
Mr. Yoshinobu Kotera	Retired	Managing Director and Managing Executive Officer
Mr. Hitoshi Maeda	Retired	Managing Director and Managing Executive Officer
Mr. Keiichi Hasegawa	Retired	Executive Officer General Manager of Operations Improvement Project Team
Mr. Masami Kubota	Retired	Corporate Auditor (full-time)

The appointment of Mareto Sako, Hiromi Konno, and Makoto Tagawa as board members of MHTB is subject to approval at the general meeting of shareholders to be held on June 27, 2006.

The appointment of Fumio Katoh as corporate auditor for MHTB is subject to approval at the same shareholders meeting mentioned above.

Name	New Position (Effective as of June 27, 2006)
Mr. Masashi Hisatomi	Substitutional Corporate Auditor

The appointment of Masashi Hisatomi as substitutional corporate auditor for MHTB is subject to approval at the same shareholders meeting mentioned above.