



August 1, 2006

Company name: **Mizuho Trust & Banking Co., Ltd. (“MHTB”)**
Representative: Name: IKEDA, Teruhiko
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 August 1, 2006, 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 27, 2006. 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 the only shareholder of the First Series Class I Preferred Stock is Mizuho Financial Group, Inc.

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 : 19,434,628 shares (6.4% of issued shares)
- (2) Repurchase price : 1,698 yen per share
- (3) Total amount of repurchase : 32,999,998,344 yen
- (4) Repurchase date (Scheduled) : August 4, 2006

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 issued : 300,000,000 shares
- (3) Price of shares issued : 500 yen per share
- (4) Total amount issued : 150 billion yen

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