



December 7, 2005

Company name: **Mizuho Trust & Banking Co., Ltd. (“MHTB”)**
Representative: Name: IKEDA, Teruhiko
Title: President & CEO
Stock code number: 8404 Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

For Immediate Release

Conditions of Unsecured Subordinated Bonds

MHTB hereby announced the conditions of Unsecured Subordinated Bonds First Series and Second Series as follows:

Name of Bonds	Mizuho Trust & Banking Co., Ltd. Unsecured Subordinated Bonds – First Series	Mizuho Trust & Banking Co., Ltd. Unsecured Subordinated Bonds – Second Series
Aggregate Amount of the Bonds	30 billion yen	10 billion yen
Amount of Each Bond	Single denomination of 100 million yen	Single denomination of 100 million yen
Form of Each Bond	Only in bearer form with interest coupons	Only in bearer form with interest coupons
Interest Rate	1.91 % per annum	2.24 % per annum
Issue Price	100 yen for the nominal amount of 100 yen	100 yen for the nominal amount of 100 yen
Redemption Amount	100 yen for the nominal amount of 100 yen	100 yen for the nominal amount of 100 yen
Collateral / Guarantee	No collateral or guarantee has been provided on the Bonds	No collateral or guarantee has been provided on the Bonds
Term	10 years (bullet)	15 years (bullet)
Maturity Date	December 21, 2015	December 21, 2020
Interest Payment Date	June 20 and December 20 of every year	June 20 and December 20 of every year
Offering Date	December 7, 2005	December 7, 2005
Method of Offering	Domestic offering	Domestic offering
Closing Date	December 20, 2005	December 20, 2005
Managers	Underwriting syndicate (Lead Manager: Mizuho Securities Co., Ltd.)	Underwriting syndicate (Lead Manager: Mizuho Securities Co., Ltd.)
Registrar	Mizuho Trust & Banking Co., Ltd.	Mizuho Trust & Banking Co., Ltd.
Rating	A- (R&I) A (JCR) A2 (Moody's Investors Service Inc.)	A- (R&I) A (JCR) A2 (Moody's Investors Service Inc.)

Attention: This press release is for the public regarding the above bonds and not for solicitation for investment or other similar activity.