

March 12, 2003

For Immediate Release

Corporate Name: Mizuho Trust & Banking Co., Ltd.
(Formerly Mizuho Asset Trust & Banking Co., Ltd.)
Representative: Hiroaki ETOH, President & CEO
Address: 2-1 Yaesu 1-chome, Chuo-ku, Tokyo
Code: 8404

Announcement regarding Appointment of Representative Directors

Mizuho Trust & Banking Co., Ltd. hereby announces that it has passed appointment of Representative Directors in the meeting of Board of Directors held on March 12, 2003.

1. Reason for Appointment

Representative Directors have been newly appointed due to the merger.

2. Summary of Appointment

Name	Title	Last Position
Hiroaki ETOH	President & CEO	President and Chief Executive Officer, Mizuho Asset Trust & Banking Co., Ltd.
Takeo SEKIHARA	Deputy President	Deputy President, Mizuho Trust & Banking Co., Ltd.
Hirokazu ISHIKAWA	Deputy President	Deputy President, Mizuho Asset Trust & Banking Co., Ltd.
Hidehiko NAITO	Deputy President	Advisor, Mizuho Bank, Ltd.

Both Hiroaki ETOH and Hirokazu ISHIKAWA are reappointed on March 12, 2003 (Merger date), immediately after resigning directors (see "Last Position" above).

On March 12, 2003, formerly Mizuho Asset Trust & Banking Co., Ltd. executed merger with formerly Mizuho Trust & Banking Co., Ltd. and changed its corporate name to "Mizuho Trust & Banking Co., Ltd."

3. Effective Date

March 12, 2003