Corporate Name : Mizuho Trust & Banking Co., Ltd.
Representative : Teruhiko Ikeda, President & CEO

Head Office : 2-1, Yaesu 1-chome

Chuou-ku, Tokyo, Japan

Code Number : 8404

Re: Management Changes

Mizuho Trust & Banking Co., Ltd. hereby announces changes in the directors, corporate auditors and executive officers (including changes in their areas of responsibility).

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Mareto	Deputy President	Senior Managing Director and
Sako	(Representative Director)	Senior Managing Executive Officer
Mr. Yasushi	Deputy President	Mizuho Bank, Ltd.
Ohkubo		Managing Executive Officer
		Branch Banking Division
Mr. Eisuke	Managing Executive Officer	Managing Executive Officer
Marumori		General Manager of Treasury
		Department
Mr. Naoki	Managing Executive Officer	Executive Officer
Furuya Mr. Akinori	Managing Evocutive Officer	Mizuho Bank, Ltd.
	Managing Executive Officer	Executive Officer
Bou		
Mr. Yoriaki	Managing Evacutive Officer	General Manager of Ginza Branch Executive Officer
	Managing Executive Officer	
Takebe	General Manager of Business	General Manager of Real Estate
NA: Na:	Planning Department	Planning Department
Mr. Norio	Executive Officer	Executive Officer
Matsuo	General Manager of Nagoya Branch	General Manager of Business
	- " 055	Planning Department
Mr. Eiji	Executive Officer	Executive Officer
Sumikura	General Manager of Real Estate	General Manager of Sapporo Branch
	Planning Department	
Mr. Shigeki	Executive Officer	General Manager of Real Estate
Kuwahara	General Manager of Real Estate Business Department IV	Business Department IV
Mr. Ryuichiro	Executive Officer	General Manager of Trust Business
Nomura	General Manager of Trust Business	Advisory Department
	Advisory Department	
Mr. Tsutomu	Executive Officer	General Manager of Business
Tsunashima	General Manager of Osaka Branch	Department II
Mr. Masao	Executive Officer	General Manager of Portfolio
Fukuda	General Manager of Asset Management	Management Department
	Business Planning Department	
Mr. Kouji	Executive Officer	General Manager of Corporate
Kawakubo	General Manager of Corporate	Business Planning Department
	Business Planning Department	

Name	New Position (effective as of April 2, 2007)	Current Position
Mr. Kiyotaka	Executive Officer	General Manager of Corporate
Nakakita	General Manager of Business	Planning Department
	Department II	
Mr. Nobuyuki	Executive Officer	General Manager of Pension
Minato	General Manager of Pension Business	Business Planning Department
	Planning Department	
Mr. Chiharu	Director	Deputy President
Baba		(Representative Director)
Mr. Yasuyuki	Director	Managing Director and
Arima		Managing Executive Officer
Mr. Hiromi	Director	Managing Director and
Konno		Managing Executive Officer
Mr. Takatoshi	Retired	Executive Officer
Aoki		General Manager of Pension
		Actuarial Services Department
Mr. Minoru	Retired	Executive Officer
Nakanishi		General Manager of Osaka Branch
Mr. Kou	Retired	Executive Officer
Uomoto		General Manager of Nagoya Branch
Mr. Masato	Retired	Executive Officer
Murakami		General Manager of Asset Management
		Business Planning Department

Name	New Position (to become effective in late June 2007)	Current Position
Mr. Yasushi	Deputy President	(Mentioned above)
Ohkubo	(Representative Director)	
Mr. Naoki	Managing Director and	(Mentioned above)
Furuya	Managing Executive Officer	
Mr. Akinori	Managing Director and	(Mentioned above)
Bou	Managing Executive Officer	
Mr. Hiroyuki	Corporate Auditor	Executive Officer
Sugahara	(full-time)	General Manager of Internal Audit
		Department
Mr. Yoichi	Corporate Auditor	Sompo Japan Insurance Inc.
Takamiya		Senior Managing Executive Officer
Mr. Chiharu	Retired	(Mentioned above)
Baba		
Mr. Yasuyuki	Retired	(Mentioned above)
Arima		
Mr. Hiromi	Retired	(Mentioned above)
Konno		

Name	New Position (to become effective in late June 2007)	Current Position
Mr. Tsutomu	Retired	Corporate Auditor
Kameda		(full-time)
Mr. Kazuto	Retired	Corporate Auditor
Baba		

The appointment of Messrs. Yasushi Ohkubo, Naoki Furuya and Akinori Bou as directors and the appointment of Messrs. Hiroyuki Sugahara and Yoichi Takamiya as corporate auditors are subject to approval at the regular general meeting of shareholders of MHTB to be held in late June 2007. Mr. Takamiya qualifies as an "outside corporate auditor" under the Company Law of Japan.