

The Sumitomo Trust & Banking Co., Ltd.

### **Establishment of a Joint Venture “Japan Pension Operation Service, Ltd.”**

Mizuho Trust & Banking Co., Ltd. (MHTB) and the Sumitomo Trust & Banking Co., Ltd. (STB) agreed to establish a joint venture in the defined benefit pension plan administration services to meet clients' needs by building up leading pension plan administration infrastructure in Japan.

We will accelerate to prepare for the start up of the business and will strive to provide more efficient and excellent services to our clients.

#### **Profile of Japan Pension Operation Service, Ltd.**

1. Company name  
Japan Pension Operation Service, Ltd.
2. Location of head office  
Bunkyo-ku, Tokyo
3. Establishment date  
December 2004
4. Capital  
1.5 billion yen
5. Shareholders  
STB 50%  
MHTB 50%
6. Scope of Business
  - Pension plan administration services (record keeping for plan participants and beneficiaries, and payment operation)
  - Development, sell, maintenance and operation of system related to above services
7. Start of Business  
February 2005
8. Board members  
President: Naoyuki MORIYA (former STB's General manager of Pension Trust Department)  
Deputy President: Hideya OHIZUMI (former MHTB's General manager of Osaka Pension Business Promotion Department)  
Addition to above, 2 executives and 3 internal auditors will be appointed.
9. Number of employees (including executives)  
Approximately 40 members (at the date of establishment)  
We will increase to approximately 200 members.

<For reference A> Data of corporate pension of MHTB and STB (as of March 31, 2004)

Employee's Pension Fund

(As Chief Agent)	MHTB	STB	Total
Number of entrusted accounts	173	115	288
Number of pension participants and beneficiaries (in thousand people)	750	565	1,315

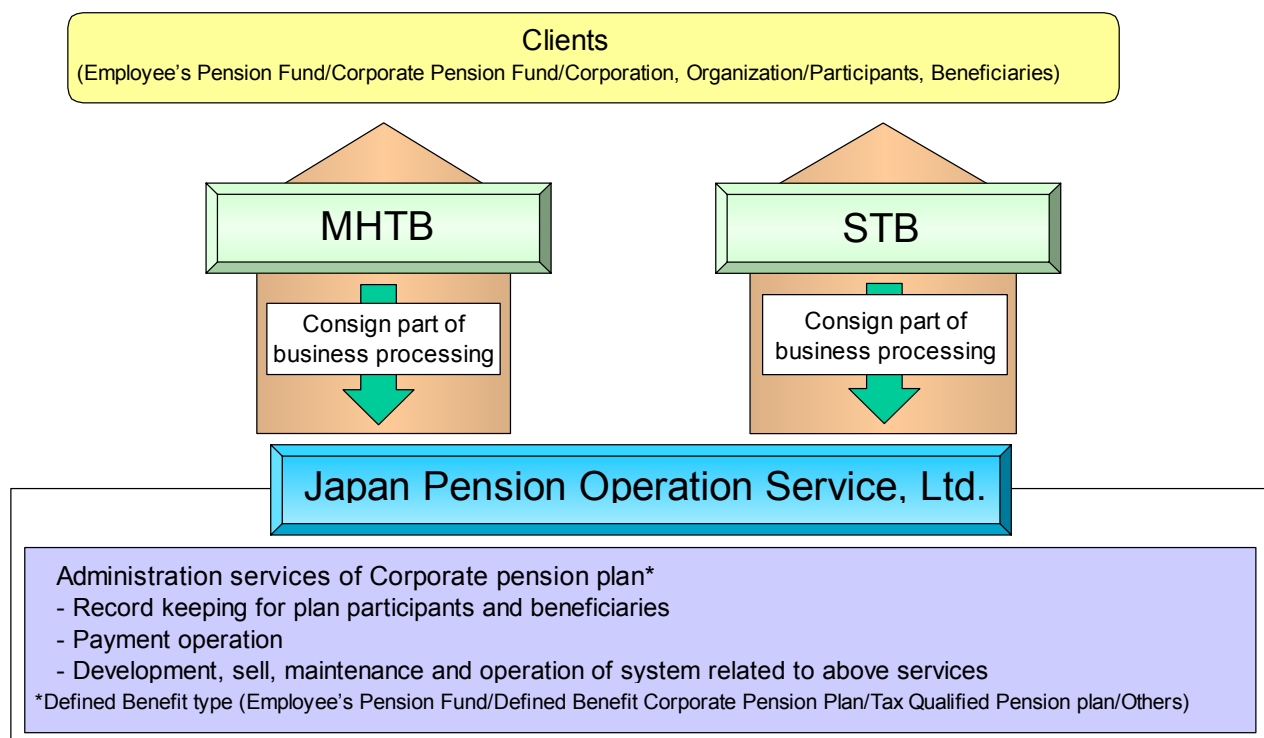
Tax Qualified Pension Plan

(As Chief Agent)	MHTB	STB	Total
Number of entrusted accounts	1,033	896	1,929
Number of pension participants and beneficiaries (in thousand people)	539	580	1,119

Defined Benefit Corporate Pension Plan

(As Chief Agent)	MHTB	STB	Total
Number of entrusted accounts	27	55	82
Number of pension participants and beneficiaries (in thousand people)	141	421	562

<For reference B> Business model of Japan Pension Operation Service, Ltd.



\* Sumitomo Trust and Mizuho Trust remain the counter parties of operating agreement with pension clients and are responsible for relationship management.

For enquiries, please contact:

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