

December 1, 2004
The Sumitomo Trust & Banking Co., Ltd.

Contract with Daiwa Securities Group regarding real estate business

Sumitomo Trust & Banking Co., Ltd (STB) and Sumishin Realty Co., Ltd. made real estate business alliance contract with Daiwa Property (which is the real estate brokerage subsidiary of Daiwa Securities Group).

Following business is subject to this contract. (1) Real estate price valuation, (2) real estate research, (3) consulting including real estate securitization, (4) brokerage business regarding sales, purchase and rent transaction, and (5) other real estate related business including appraisal.

Through Daiwa Property, each Daiwa Securities Group companies will be able to utilize STB's top-notch know-how and network regarding real estate. This will enable them to offer various real estate related services to their clients.

Through Daiwa Property, STB Group will be able to offer real estate brokerage business and consulting services related to real estate business to Daiwa Securities Group's individual and corporate customers.

With top class trust bank and security company's alliance, we will pursue high synergy effect and will aim for higher customer satisfaction.

For further information, please contact
Koichi Onaka, Head of IR Office, Financial Management Dept.
Telephone: +81-3-3286-8354 Facsimile: +81-3-3286-4654