

Attention

This document is a translation of a press release that was announced on the Tokyo Stock Exchange, Inc. on November 30, 2005, by The Sumitomo Trust & Banking Co., Ltd. This translation is not to solicit any person to subscribe for or purchase “Non-dilutive Preferred Securities” described below: it is a general public announcement of the establishment of a subsidiary for the issuance of the “Non-dilutive Preferred Securities.” The said offering of the “Non-dilutive Preferred Securities.” is limited to investors in Japan and not intended to solicit any person outside Japan.

November 30, 2005

Company name: The Sumitomo Trust & Banking Co., Ltd
Representative: Yutaka Morita, President & CEO
Code No.: 8403 Tokyo and Osaka Stock Exchange

Notice concerning issuance “Non-dilutive Preferred Securities”

The Sumitomo Trust & Banking Co., Ltd. (“Company”) hereby announces that its wholly owned subsidiary named “STB Preferred Capital 2 (Cayman) Limited” has decided the following with regards to the issuance of preferred securities (“Non-dilutive Preferred Securities.”)

(1) Issuer

STB Preferred Capital 2 (Cayman) Limited

(a special purpose company established under the laws of the Cayman Islands and wholly owned by the Company)

(2) Type of security

Japanese Yen denominated non-cumulative perpetual preferred securities

(no right to convert into Company’s common share is granted)

(3) Issue Amount

50 billion Japanese Yen

(4) Dividend Rate

2.80% per annum (Fixed rate until January 2016)

Floating rate after January 2016

(5) Issue price

10 million Japanese Yen per preferred security

(6) Use of proceeds

All proceeds are to be used to strengthen the Company's capital base.

(7) Liquidation preferences

The Non-dilutive Preferred Securities rank, as to rights to liquidation preferences, junior to the subordinated creditors and general creditors of the Company, senior to the Company's common shares, and effectively *pari passu* with the Company's preferred shares.

(8) Method of offering

Private placement

(Nomura Securities Co., Ltd. will underwrite all of the Non-dilutive Preferred Securities at issue price and offer them to qualified institutional investors.)

For further information, please contact

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