

July 22, 2002

Notice Regarding the Allotment of Stock Purchase Warrants for Stock Option Plan

The Sumitomo Trust & Banking Co., Ltd. (hereinafter, "the Bank") hereby notifies that, at the Board of Directors' Meeting on the above date, the detailed terms and conditions of the Stock Purchase Warrants (hereinafter "the Warrant"), approved at the 131st Shareholders' Meeting held on June 27, 2002 pursuant to the Articles 280-20 and 280-21 of the Commercial Code of Japan, were determined as follows.

1. Issuance Date	July 23, 2002
2. Number of Warrants to be Issued	2,514 (The number of shares issued with respect to one (1) Warrant is 1,000)
3. Type of Underlying Shares	Par value shares of the Bank's common stock
4. Warrant Price	The Warrants are gratis.
5. Amount to be paid with respect to one (1) Warrant at its Exercise	To be fixed on July 23, 2002
6. Total Amount of Shares Issued or Transferred with the Exercise of the Warrant	To be fixed on July 23, 2002
7. Amount to be allocated in the Bank's Capital	To be fixed on July 23, 2002
8. Number of Eligible Grantees of the Warrants	426, including the Bank's Directors, Executive Officers, and certain senior-level employees
9. Others	(1) Date of Board's resolution for the Approval at the Shareholders' Meeting : May 24, 2002 (2) Date of Approval at the Shareholders' Meeting : June 27, 2002 (3) Exercise Period of the Warrant : July 1, 2004 – June 30, 2006

For further information, please contact

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