

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

Commencement of Securities Intermediary Business

Sumitomo Trust & Banking Co., Ltd commences securities intermediary business by appointing the Daiwa Securities Co. as a consignee. Securities Exchange Act has been amended and registered financial institution is now permitted to engage securities intermediary business. We will take this opportunity in order to expand product lineup for our customers' long-term asset management needs.

We will begin this business by offering various bonds (including foreign bonds) to our clients of Private Banking Department. From January 2004, we will commence stock online trade and call center service to clients of all branches.

For further information, please contact

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