

**Establishment of Global Finance Division and
Closure of General Administration Division**

Tokyo (August 2, 2004)

This is to announce, effective as of August 2, 2004, Global Finance Division is established in the Special Finance Group. As of August 9, 2004, General Administration Division is to be closed. The mission and purpose of this structural reform is provided as follows:

1. Pursuit of overseas financing business

The mission of Global Finance Division is to pursue financing business opportunities -- both investment and lending -- targeting US and European markets, thereby bolstering the Bank's earnings potential. Global Finance Division also houses the newly established, "New York Representative Preparation Department". The Bank aims to open a representative office in New York, subject to the completion of necessary administrative procedures with both Japanese and US authorities.

2. Reshuffle of administrative functions

With the aim of realizing optimum allocation and rationalization of workflows, General Administration Division will be broken down by lines of duties and responsibilities that will be assigned to relevant divisions. As a result, General Administration Division will cease to exist.

End