

August 6, 2007  
Resona Holdings, Inc.

Comment Regarding the Investments in Securities and Securitized Instruments  
Related to the U.S. Sub-prime Mortgage Loans

Resona Holdings, Inc. hereby comments on the frequently asked inquiry with respect to the Resona Group's investments in securities and securitized instruments related to the U.S. sub-prime mortgage loans.

Resona Holdings and its subsidiary banks (Resona Bank, Saitama Resona Bank, Kinki Osaka Bank and Resona Trust & Banking) have not invested in RMBS (Residential Mortgage-backed Securities), CDO (Collateralized Debt Obligation) and CDO2 (Securities backed by CDO as pledged assets) and their related off-balance sheet derivative instruments and thus the Group's total exposure to these instruments at present is zero.

Resona Bank has certain investments in fund of funds and it became clear that these funds have invested a part of their entrusted funds in assets related to the U.S. sub-prime mortgage loans. The balance of such investments is turned out to be slightly less than 0.5 billion yen at present.

Note.1. Fund of funds refers to foreign investment trust fund composed of multiple underlying investment trust funds.

Note.2. The amount reported herein refers to the total balance of underlying funds which have invested a portion of their entrusted funds in assets related to U.S. sub-prime mortgage loans. Therefore, the Resona Group's actual exposure to such assets is just a part of such underlying funds.