

For Immediate Release

Shinsei Bank Limited  
(Code: 8303 TSE First Section)

### **Shinsei Bank to Securitize Mizuho Bank Head Office and Otemachi Financial Center**

- Cosmic Funding Tokutei Mokuteki Kaisha will privately issue total ¥87 billion -

Tokyo (Friday, August 6, 2004) – Shinsei Bank, Limited (“Shinsei Bank”) announced today that it will securitize the non-recourse loan extended to the SPC established by Tokyo Tatemono Co., Ltd. which purchased Mizuho Bank, Ltd.’s Otemachi Head Office (formally the Fuji Bank Head Office) and Otemachi Financial Center. The issuance size of this deal will be ¥87 billion, making this is the Bank’s largest commercial real estate securitization deal to date.

Shinsei Bank is the arranger of the transaction, and Shinsei Servicer is the servicer of the underlying receivables. Moody’s and S&P have assigned provisional ratings to the bonds, which will be marketed to institutional and corporate investors by Shinsei Securities Co., Ltd. and Mizuho Securities Co., Ltd.

#### Summary of the Bond Issued by Cosmic Funding Tokutei Mokuteki Kaisha

Issuer:	Cosmic Funding Tokutei Mokuteki Kaisha
Issuance type:	Unsecured specified bond
Total amount of issuance:	¥87 billion
Closing date	September, 2004 (expected)
Legal maturity	March, 2011 (expected)
Arranger:	Shinsei Bank, Limited
Servicer:	Shinsei Servicing Company (Shinsei Servicer)
Bond administrator:	Shinsei Bank, Limited
Cash manager:	Shinsei Trust & Banking Co., Ltd.
Distributor(s):	Shinsei Securities Co., Ltd. and Mizuho Securities Co., Ltd.

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