



NEWS RELEASE

Mar 11, 2010

R&I: Overcollat. Ratio for JHF Bonds No. 35 Provisional

Provisional Evaluation of the Overcollateralization Ratio for JHF Bonds No. 35

Based on the assumption it will assign a preliminary rating for Japan Housing Finance Agency Pass-Through Bonds No. 35 (JHF Bonds), Rating and Investment Information, Inc. (R&I) has completed a provisional evaluation based on mortgage loan claims eligible for the trust. It is roughly estimated that the credit enhancement ratio will be around 17.7% (the overcollateralization ratio will be approximately 21.50%), and R&I considers this level is sufficient to assign a preliminary rating of AAA to the bonds. This provisional evaluation is based on the information available to R&I as of March 11, and overcollateralization levels are subject to change depending on the information available in the future. For details, please refer to the press release concerning the preliminary rating to be announced shortly.

The issue date of the JHF Bonds No. 35 is scheduled for late March (terms to be decided in mid March), and the issue amount will be announced on March 12.

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