



NEWS RELEASE

Jul 27, 2010

R&I Assigns a-1 Formal: Mitsuwa Syoukai Securitization

Rating and Investment Information, Inc. (R&I) has announced the following.

OUTLINE OF THE STRUCTURE

This issue is a securitization of promissory notes originated by Mitsuwa Syoukai Co., Ltd. arranged by North Pacific Bank, Ltd. The rating is for the ABCP and ABL that are backed by the promissory notes.

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|--------------------------------|----------------------------------------------------------------------------------------------|
| INSTRUMENT NAME: | Mitsuwa Syoukai Co., Ltd. Promissory Notes ABCP/ABL No.35 |
| PURCHASER OF PROMISSORY NOTES: | Ambitious Funding Corporation Sapporo Branch |
| AMOUNT: | Yen 118,730,377 |
| CURRENCY: | JPY |
| COUPON TYPE: | Fixed |
| EXECUTION DATE: | Jul 29, 2010 |
| REPAYMENT DATE: | Oct 05, 2010 |
| REDEMPTION METHOD: | Lump-sum redemption at maturity |
| UNDERLYING ASSETS: | Promissory Notes originated by Mitsuwa Syoukai Co., Ltd. (112 companies, Yen 144,828,556) |
| CREDIT ENHANCEMENT: | Senior/Subordinate structure |
| LIQUIDITY ENHANCEMENT: | None |
| SUBORDINATION RATIO: | 18.02% |
| COLLECTION BANK: | North Pacific Bank, Ltd. |
| ARRANGER: | North Pacific Bank, Ltd. |

R&I RATING: a-1 (Formal)

NOTE: The rating is an assessment of the probability that the principal of the ABCP and ABL will be paid in full by the repayment date and the interest will be paid according to the contract.

RATING METHODOLOGY:

The primary rating methodologies applied to this rating are:

March 2009

Rating Methodology for Securitizations of Promissory Notes and Accounts Receivable

The reports are available at R&I's website together with other rating methodologies that are taken into consideration when assigning the rating.

<http://www.r-i.co.jp/eng/sf/about/methodology/index.html>

<http://www.r-i.co.jp/jpn/sf/about/methodology/index.html>

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