

Assigned J-1 to Molten Bills Receivable ABL10-07

July 30, 2010

JCR has assigned a J-1 rating to a limited recourse asset-backed loan (ABL) backed by bills receivable.

Instrument Name: Molten Bills Receivable ABL10-07

Rating: J-1

ABL Execution Amount: Y126,342,711

Underlying Assets: Bills receivable

Credit Enhancement & Liquidity Facility: Senior-subordinated structure,  
Retention Money (Subordination Ratio: 8.91%)

ABL Execution Date: July 30, 2010

Final Maturity Date: October 5, 2010

Coupon Type: fixed

Originator: Molten Corporation

ABL Borrower: HB Asset Funding Corporation (Hiroshima Branch)

Arranger: The Hiroshima Bank, Ltd.

Collecting Bank: The Hiroshima Bank, Ltd.

<Rationale>

Molten securitizes its bills receivable from the clients. There are no concerns about capabilities of parties to the structure to carry out their administrative duties. Risks with respect to principal and interest payments have been reduced to a level consistent with J-1 rating through credit enhancement and mechanism of structure.