

Assigned A rating to ABL of PORT KEI, LLC

March 18, 2010

JCR has assigned a A rating to the asset-backed loan.

Description of ABL: Loans made to PORT KEI, LLC in accordance with a loan agreement entered into on March 15, 2010

Rating: A

ABL Execution Amounts: Aggregate Y7 billion

ABL Execution Date: March 18, 2010

Maturity Date: March 18, 2013

Interest Rate Type: floating (linked to 6-month TIBOR rate)

Interest Payment Dates: 18th day of March and September every year (the following day if the 18th day of the month is not a bank business day)

ABL Borrower & Pledgor: PORT KEI, LLC

Obligor: Undisclosed (A Japanese Corporation)

General Corporate Judicial Person (Ippan Shadan Houjin):

START Holdings Ippan Shadan Houjin

Administrative Trustee: Tokyo Kyodo Accounting Office

Depository Financial Institution: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Pledgee: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Swap Counterparty: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Arranger: Mitsubishi UFJ Securities Co., Ltd.

<Rationale>

JCR rated the asset-backed loan (ABL) to be made to PORT KEI, LLC (SPC). The SPC will deposit time deposit at The Bank of Tokyo-Mitsubishi UFJ, Ltd. (the Bank) using ABL proceeds. It will create a revolving pledge on the time deposit, by which the entire debt owed by a Japanese corporation to the Bank is secured. The rating on the ABL is considered to be converged or linked to the lower of the long-term rating on the Bank, which is a swap counterparty and a depository financial institution, or the long-term rating on the Japanese corporation. Accordingly, JCR assessed the rating on the ABL at A.