

Affirmed J-1 on CP of MMC Diamond Finance

March 31, 2011

<Rationale>

MMC Diamond Finance Corporation is a sales finance company of Mitsubishi Motors Corporation ("MMC") Group, which was established in 2007 as a strategic joint venture between Mitsubishi UFJ Lease & Finance Company Limited ("MUL") and MMC. The rating on the Company reflects its close relationship with MUL as its consolidated subsidiary with respect to capital, human resources and fundraising and possible moral and material support

from MUL. On the other hand, the rating is constrained by such factors as slumping domestic auto sales market and the Company's business size. The Company's profits for the fiscal year ending March 31, 2011 are expected to increase for the second consecutive year, thanks to expansion in operating assets by handling of used car credits through its dealer channel, lower interest expense and reduced bad debt costs as a result of stricter credit exposure management and improved debt collection rate.

Issuer: MMC Diamond Finance Corporation

<Affirmation>

CP: J-1

Maximum: Y70 billion (from Y50 billion)