

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt;">2009</div>
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning <u>04/01/2009</u> and ending <u>07/01/2009</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>HONDA SOUTH CAROLINA RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ► <u>002</u> 1c Effective date of plan <u>01/01/2004</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>HONDA OF SOUTH CAROLINA MFG., INC.</u> <u>1111 HONDA WAY</u> <u>TIMMONSVILLE, SC 29161-9421</u>	2b Employer Identification Number (EIN) <u>58-2320886</u> 2c Sponsor's telephone number <u>310-783-2000</u> 2d Business code (see instructions) <u>336990</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>05/13/2010</u>	<u>NATALIE ENOKI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") AMERICAN HONDA MOTOR COMPANY, INC. 1919 TORRANCE BOULEVARD TORRANCE, CA 90501-2746	3b Administrator's EIN 95-2041006 3c Administrator's telephone number 310-783-2000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	1176
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	4

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 07/01/2009

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>HONDA SOUTH CAROLINA RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HONDA OF SOUTH CAROLINA MFG., INC.</u>	D Employer Identification Number (EIN) <u>58-2320886</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2009</u>	
2 Assets:	
a Market value	2a <u>11386706</u>
b Actuarial value	2b <u>12525377</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>14</u> <u>450153</u>
b For terminated vested participants	3b <u>564</u> <u>3829256</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>1668198</u>
(2) Vested benefits	3c(2) <u>4817918</u>
(3) Total active	3c(3) <u>598</u> <u>6486116</u>
d Total	3d <u>1176</u> <u>10765525</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>7.74</u> %
6 Target normal cost	6 <u>1105036</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>05/10/2010</u>
Signature of actuary	Date
<u>STEVEN MURDOCK</u>	<u>08-03955</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>213-346-2200</u>
Firm name	Telephone number (including area code)
<u>777 S. FIGUEROA STREET, SUITE 2000</u> <u>LOS ANGELES, CA 90017-5818</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	3765441	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	2153208	0
9	Amount remaining (Item 7 minus item 8).....	1612233	0
10	Interest on item 9 using prior year's actual return of <u>-31.36</u> %	-505596	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		
b	Interest on (a) using prior year's effective rate of <u>6.30</u> %		
c	Total available at beginning of current plan year to add to prefunding balance		
d	Portion of (c) to be added to prefunding balance.....		
12	Reduction in balances due to elections or deemed elections.....	1106637	
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	116.34 %
15	Adjusted funding target attainment percentage.....	15	116.34 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	130.39 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	0
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		Total balance
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 07/01/2009	
A Name of plan HONDA SOUTH CAROLINA RETIREMENT PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 HONDA OF SOUTH CAROLINA MFG., INC.	D Employer Identification Number (EIN) 58-2320886

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	790272	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	10629836	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11420108	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11420108	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1285691
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1285691

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3278672	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3278672
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3278672

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1992981
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		9427127

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOHLER, NIXON & WILLIAMS

(2) EIN: 77-0106234

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
AMERICAN HONDA RETIREMENT PLAN	95-2041006	334

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 07/01/2009		
A Name of plan HONDA SOUTH CAROLINA RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 HONDA OF SOUTH CAROLINA MFG., INC.		D Employer Identification Number (EIN) 58-2320886
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 06-6033492 95-2041006		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 329
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☒ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2009 v.092308.1		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 56% Investment-Grade Debt: 27% High-Yield Debt: 6% Real Estate: 4% Other: 7%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**REPORT OF INDEPENDENT AUDITORS****To the Participants and
Plan Administrator of the
Honda South Carolina
Retirement Plan**

We were engaged to audit the financial statements of the Honda South Carolina Retirement Plan (the Plan) as of July 1, 2009 and March 31, 2009, and for the period from April 1, 2009 through July 1, 2009, and for the year ended March 31, 2009, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of July 1, 2009 and March 31, 2009, and for the period from April 1, 2009 through July 1, 2009, and for the year ended March 31, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

MOHLER, NIXON & WILLIAMS
Accountancy Corporation

Campbell, California
April 30, 2010

Schedule SB, Line 22 – Description of weighted average retirement age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61.

(A) Retirement age	(B) Number of employees expected to retire, per 1000 retirements	(C) (A) X (B)
55	400.00	22,000.00
56	384.00	21,504.00
57	368.64	21,012.48
58	53.89	20,525.88
59	339.74	20,044.58
60	815.37	48,922.36
61	1,100.75	67,145.94
62	6,237.60	386,731.27
63	0.00	0.00
64	0.00	0.00
65	0.00	0.00
Total	1,000.00	607,886
Average		60.79

Schedule SB, Part V – Summary of plan provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Effective date and plan year	Original plan: January 1, 2004 Restated plan: April 1, 2007 Plan year: The 12-month period beginning April 1 and ending March 31.
Most recent amendment	March 2007
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	The plan merged into the American Honda Retirement Plan on July 1, 2009.
Definitions	
Eligibility	One year of continuous service.
Earnings	Total cash compensation paid for services rendered while an active participant excluding gifts and awards, bonuses based on the Employer's performance, expense allowances, commissions, severance pay, pay for unused vacation, overtime pay, and elective amounts that are not includible in gross income under Code Section 132(f).
Employee contributions	None Required

Schedule SB, Part V – Summary of plan provisions *(continued)*

Normal retirement									
▪ Eligibility	Attainment of age 65								
▪ Benefit	<p>1.5% of earnings each year while an active plan participant.</p> <p>Earnings from April 20, 1997 through December 31, 2003 are included in a participant's accrued benefit if the participant meets one of the following conditions:</p> <ul style="list-style-type: none"> ▪ The participant was an employee of Honda of South Carolina Mfg., Inc. in a position covered by the plan as of January 1, 2004 ▪ The participant's employment with Honda of South Carolina Mfg., Inc. terminated prior to January 1, 2004, the participant is reemployed on or after January 1, 2004 in a position covered by the plan and the participant has not incurred a parity break. 								
Early retirement									
▪ Eligibility	Age 55 and 10 years of service								
▪ Benefit	<p>The accrued benefit earned to the actual Early Retirement Date, with a reduction as specified below:</p> <table> <tr> <th><u>Years of Vesting Service</u></th><th><u>Reduction if Under Age 62</u></th></tr> <tr> <td>At least 10 but less than 20</td><td>0.3333 percent per month</td></tr> <tr> <td>At least 20 but less than 25</td><td>0.2500 percent per month</td></tr> <tr> <td>25 or more</td><td>0.1667 percent per month</td></tr> </table> <p>In the case of a participant whose employment terminated before he or she became eligible for retirement, the reduction shall be 0.5 percent for each month by which his or her Early Retirement Date precedes his or her Normal Retirement Date.</p>	<u>Years of Vesting Service</u>	<u>Reduction if Under Age 62</u>	At least 10 but less than 20	0.3333 percent per month	At least 20 but less than 25	0.2500 percent per month	25 or more	0.1667 percent per month
<u>Years of Vesting Service</u>	<u>Reduction if Under Age 62</u>								
At least 10 but less than 20	0.3333 percent per month								
At least 20 but less than 25	0.2500 percent per month								
25 or more	0.1667 percent per month								
▪ Social Security Supplement	For all early retirements with at least 30 years of vesting service, a \$300 supplemental benefit shall be paid for each month prior to age 62.								
Late retirement									
▪ Eligibility	Termination after Normal Retirement Date or in-service commencement of benefits on or after April 1 following the calendar year in which a participant attains age 70½.								
▪ Benefit	Accrued benefit based on service and compensation through termination date or benefit commencement date for in-service commencement of benefits on or after April 1 following the calendar year in which a participant attains age 70½.								

Schedule SB, Part V – Summary of plan provisions *(continued)*

Deferred vested	
▪ Eligibility	100% after 5 years
▪ Benefit	Accrued Normal Retirement Benefit
Disability	
▪ Eligibility	A participant is disabled while he or she is disabled under the terms of the Employer's long-term disability plan by reason of a medically determinable physical or mental impairment and is contemporaneously receiving benefits under such plan.
▪ Benefit	Benefits continue to accrue during periods of disability based on earnings at time of disability.
Death Benefits	
▪ Pre-retirement benefit	The Joint and 50% benefit to the beneficiary of an employee with a vested accrued benefit at date of death.
▪ Post-retirement	According to option elected.
Form of benefits	
Normal Form of Payment	Life Annuity
Optional forms	<ul style="list-style-type: none"> ▪ Joint and Survivor Option -- provides a reduced amount of income during the employee's lifetime; 50%, 75% or 100% continues after employee's death to the spouse for the remainder of spouse's lifetime. ▪ Certain and Life Option -- provides a reduced amount payable for life, with a guarantee of 60 or 120 monthly payments. ▪ Social Security Adjustment Option – provides an actuarially computed retirement income, which takes into account the employee's primary insurance amount under the Federal Social Security Act in effect on the date of his retirement. ▪ Lump Sum Option – provides a one-time payment of the present value of the participant's vested accrued benefit. This option is available only if the present value does not exceed \$20,000.

Schedule SB, Part V – Summary of plan provisions *(continued)*

Actuarial Equivalence for Optional Forms of Payment	Amount of an optional form of benefit (other than a lump sum or Social Security Adjustment Option) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 6.5% annual interest rate and the 1951 Group Annuity Mortality Table, projected to 1965 by use of Scale C, set back five years for females and assuming all participants are male and all other persons are female.
Actuarial Equivalence for Lump Sum and Level Income Option	PPA mortality and interest rates equal to the 3-tiered minimum present value segment rates for the month immediately preceding the first day of the Plan Year during which the lump sum payment occurs or level income annuity payments commence and reflecting the appropriate phase-in percentages.
Miscellaneous	
▪ Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. For 2009, this limit is \$245,000. The limit is indexed annually.
▪ Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. For 2010, this limit is \$195,000. The limit is indexed annually.
▪ Changes since prior valuation	IRC Section 401(a)(17) pay limits increased from \$230,000 to \$245,000.

Schedule SB, Part V – Summary of plan provisions *(continued)*

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation. The July 1, 2009 plan merger has not been reflected in the calculations.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, current participants over age normal retirement age are valued excluding the late retirement actuarial increase.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued excluding the late retirement actuarial increase.
- **IRC Sections 401(a)(17) and 415(b):** The limitations of Internal Revenue Code Sections 401(a)(17) and 415(b) have been incorporated into our calculations.
- **IRC Section 416:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Schedule SB, Part V – Statement of actuarial assumptions/methods

Asset methods

We used financial data submitted by the trustee as of April 1, 2009 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset valuation method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participant methods

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability who have not yet commenced benefits have been included with the liabilities for active participants with pay assumed to remain level for all future years and service is assumed to continue to accrue. We have valued disabled participants using the assumption that they will remain disabled until normal retirement.
- **Participants on a leave of absence:** The liabilities for participants on a leave of absence have been included with the liabilities for active participants. No future accrual of benefits is assumed.
- **Compensation history:** Compensation history is based on data provided by the plan sponsor.

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Minimum funding method

Target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan provides disability benefits which are not based on service at disability. Accrued benefits as of the valuation date are considered fully attributed. The remainder of each participants projected disability benefit is attributed to service using the ratio of service on the valuation date to service at expected date or disability.
- The plan's **target normal cost** is the sum of the individual normal costs plus an additional expense load to reflect administrative and investment expenses expected to be paid during the plan year, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the minimum funding target liability described above. For some plans, the maximum deductible contribution limit would be increased for expected increases in compensation. However, because past service benefits are not changed by future salary increases for career average pay plans the calculations do not include any amount for expected increases in compensation.

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Discount rate elections	Full yield curve with four months look-back	
Mortality elections		
▪ Healthy participants	PPA separate generational annuitant and nonannuitant mortality tables	
▪ Disabled participants	Same as healthy mortality	
417(e) lump sums		
▪ Annuity substitution	Yes	
▪ Generational mortality option	Yes	
▪ Phase-in option	No	
Other economic assumptions		
▪ Salary increases	Base pay for the plan year beginning April 1, 2009 is based on one month of actual base pay as of April 1, 2009 and 11 months of actual base pay as of May 1, 2009. Salaries are assumed to increase 4.0% per year thereafter.	
▪ Expected investment return	8.0% for the plan year beginning April 1, 2009; 7.5% for the prior two plan years	
▪ Expenses	\$100,000 added to current year normal cost	
Demographic assumptions		
Withdrawal	See table of sample rates	
Disability incidence	1985 Pension Disability Table Class 3, Unisex. See table of sample rates	
Retirement age	See table of sample rates	
Benefit commencement age for		
▪ Future and current vested deferred	100% at age 65	
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
▪ Percentage married	N/A	N/A
▪ Spouse age difference	3 years younger	3 years older

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Form of payment	<u>Eligible for Lump</u>		<u>Not eligible for Lump</u>	
	<u>Sum</u>		<u>Sum</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
Active and Disabled Retirements				
▪ Life Annuity	40%	40%	100%	100%
▪ Lump Sum	60%	60%	0%	0%
Terminated Vested Participants				
▪ Life Annuity	60%	60%	100%	100%
▪ Lump Sum	40%	40%	0%	0%
Deaths				
▪ 50% Joint and Survivor Annuity	100%	100%	100%	100%

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Table of sample rates

Attained age	Withdrawal		Disability incidence	
	Male	Female	Female	Female
25	10.0%	15.0%	0.20%	0.20%
30	7.5%	12.0%	0.30%	0.30%
35	5.0%	7.5%	0.42%	0.42%
40	3.0%	5.0%	0.59%	0.59%
45	3.0%	4.0%	0.82%	0.82%
50	3.0%	4.0%	1.22%	1.22%
55	0.0%	0.0%	2.09%	2.09%

Retirement

Age	< 30 Years	30+ years	
		Initial Year	Subsequent
55	4%	45%	9%
56	4%	45%	9%
57	4%	50%	10%
58	4%	50%	10%
59	4%	60%	12%
60	10%	70%	14%
61	15%	70%	14%
62	100%	100%	100%

Schedule SB, Line 24 – Change in actuarial assumptions

- Interest rates were changed from segmented rates with four months look-back to full yield curve, with four months look-back in accordance with PPA and sponsor elections.
- Salaries for the 2009 plan year were based on actual base pay as of April 1, 2009 and May 1, 2009.
- Expected return on plan assets was changed from 7.5% to 8.0%.
- Expenses were increased from \$0 to \$100,000.

Schedule SB, Line 25 – Change in method

- The asset method was changed from market value to annual average of adjusted market value of the last 24 months preceding the valuation date.
- The interest rate election was revised from segmented rates with four months look-back and no phase-in to the full yield curve with four months look-back.
- We changed to a new liability valuation system this year. The change did not materially affect liability amounts.
- The attribution method for disabled benefits was changed to be consistent with the method described by the IRS in final regulations issued October 2009.

Schedule SB, Line 26 – Schedule of active participant data

Attained Age	Years of credited service									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up
<20										
20-24		5 *								
25-29		9 *	35 36,231	2 *						
30-34		22 31,541	71 36,376	9 *						
35-39		11 *	69 34,638	20 53,528						
40-44		17 *	39 37,354	22 39,635						
45-49		16 *	45 33,149	29 47,891		1 *	1 *			
50-54		18 *	42 34,106	29 43,438		3 *	1 *			
55-59		10 *	36 34,101	13 *	1 *					
60-64		4 *	7 *	5 *						
65-69				1 *						

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for the plan year ending March 31, 2009 limited to \$230,000. Average pay is not shown for cells with fewer than 20 participants.

***Honda South Carolina
Retirement Plan
Financial Statements
July 1, 2009 and
March 31, 2009***

HONDA SOUTH CAROLINA RETIREMENT PLAN

**Financial Statements
July 1, 2009 and March 31, 2009**

Table of Contents

Page

Report of Independent Auditors 1

Financial Statements:

Statements of Net Assets Available for Benefits..... 2

Statements of Changes in Net Assets Available for Benefits..... 3

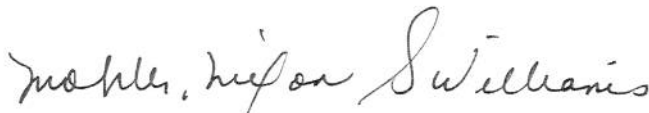
Notes to Financial Statements 4

REPORT OF INDEPENDENT AUDITORS**To the Participants and
Plan Administrator of the
Honda South Carolina
Retirement Plan**

We were engaged to audit the financial statements of the Honda South Carolina Retirement Plan (the Plan) as of July 1, 2009 and March 31, 2009, and for the period from April 1, 2009 through July 1, 2009, and for the year ended March 31, 2009, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of July 1, 2009 and March 31, 2009, and for the period from April 1, 2009 through July 1, 2009, and for the year ended March 31, 2009, that the information provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



MOHLER, NIXON & WILLIAMS
Accountancy Corporation

Campbell, California
April 30, 2010

**HONDA SOUTH CAROLINA
RETIREMENT PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2009	March 31, 2009
	<hr/>	<hr/>
Assets:		
Plan interest in the American Honda Master Trust, at fair value (Notes 1, 2 and 7)	\$ -	\$ 10,629,836
	<hr/>	<hr/>
Assets held for investment purposes		10,629,836
Employer's contributions receivable		790,272
	<hr/>	<hr/>
Net assets available for benefits	\$ -	\$ 11,420,108
	<hr/> <hr/>	<hr/> <hr/>

See accompanying notes to financial statements.

HONDA SOUTH CAROLINA RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the period April 1 through July 1, 2009	Year ended March 31, 2009
Additions (deductions) to net assets attributed to:		
Net investment income (loss) from interest in the American Honda Master Trust (Notes 1, 2 and 7)	\$ 1,285,691	\$ (4,449,861)
Employer's contributions		790,272
Total additions (deductions)	1,285,691	(3,659,589)
Deductions from net assets attributed to benefits paid to participants	3,278,672	1,073,093
Total deductions	3,278,672	1,073,093
Net decrease in net assets prior to transfer	(1,992,981)	(4,732,682)
Transfer of assets from the Plan	(9,427,127)	
Net decrease in net assets	(11,420,108)	(4,732,682)
Net assets available for benefits:		
Beginning of period	11,420,108	16,152,790
End of period	\$ -	\$ 11,420,108

See accompanying notes to financial statements.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

NOTE 1 - THE PLAN AND ITS SIGNIFICANT ACCOUNTING POLICIES

General - The following description of the Honda South Carolina Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was established in 2004 and was a noncontributory defined benefit pension plan sponsored by Honda of South Carolina Mfg., Inc. (the Company). The Company is a member of the American Honda Motor Co., Inc. and its subsidiaries' controlled group. The Plan provided benefits to eligible employees of the Company and other companies, affiliates and subsidiaries which adopted the Plan with the consent of the Board of Directors of the Company.

The Plan was designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code), as amended, and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective July 1, 2009, the Plan merged into the renamed Honda Retirement Plan (the New Plan) and the renamed American Honda Motor Co. Master Trust (the New Master Trust). As a result, approximately \$9,400,000 of Plan assets and \$6,516,000 of Plan obligations were transferred to the New Plan and the New Master Trust. The New Master Trust assumed the Plan's accumulated Plan benefits liability (Note 4).

Master Trust - The investments of the Plan were combined with the investments of the American Honda Retirement Plan. Such assets were collectively included in and referred to as the American Honda Master Trust (the Master Trust) through June 30, 2009. The investments included in the statements of net assets available for benefits represent the Plan's share of the investment in the Master Trust. Net investment income (loss) and administrative expenses relating to the Master Trust were allocated to the individual plans based upon the interest in the commingled funds of the Master Trust or the plan specific identified funds held in the Master Trust.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

Administration - The Company had appointed the American Honda Master Retirement Trust Committee (the Committee) to manage the operation and administration of the Plan. The Company processed and maintained the records of participant data and had contracted with The Northern Trust Company (Northern Trust) to act as the custodian and trustee. The Company had also contracted with Mercer (US) Inc. (Mercer) to act as the actuary of the Plan. Substantially all expenses incurred for administering the Plan were paid by the Plan.

Basis of accounting - The financial statements of the Plan were prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Pension benefits - Employees with five or more years of service were entitled to annual pension benefits beginning at normal retirement age 65, equal to 1.5% of annual compensation for each year of service.

The Plan permitted early retirement, with reduced benefits, to participants who were at least 55 years old and had completed ten years of service. Employees terminating prior to performing five years of service, except for disability, forfeited the right to receive all or a portion of their accumulated benefits.

Employees who elected early retirement were entitled to accrued pension benefits earned to the actual early retirement date with a reduction for each month prior to age 62 as follows:

<u>Years of vesting service at early retirement date</u>	<u>Reduction if under age 62 at early retirement date</u>
At least 10, but less than 20	1/3% per month
At least 20, but less than 25	1/4%
25 or more	1/6%

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

In addition to their early retirement benefit, participants with at least 30 years of service at the actual early retirement date would have received a supplemental benefit of \$300 for each month from the date of early retirement until they reached age 62.

Employees who terminated with ten years of service prior to age 55 could have elected to commence receiving retirement benefits as early as age 55. Such benefits would be reduced by ½% for each month prior to age 65.

For participants who did not elect otherwise, retirement income would have been paid on the basis of a qualified joint and survivor annuity for married participants and a straight line annuity for unmarried participants.

Death and disability benefits - If an active vested employee died prior to commencement of benefits, a death benefit was payable to the employee's beneficiary. The benefit was a monthly survivor pension equal to 50% of the benefit that would have been paid if the vested deceased employee had retired on the date of death and elected to receive a 50% joint and survivor annuity. A participant who became disabled and terminated employment may have received a lump-sum payment of the accrued benefit in lieu of receiving any other benefits under the Plan.

Vesting - The Plan provided that benefits vested to participants based on the earlier of the completion of five years of credited service or reaching age 65 while in service with the Company.

Investment valuation and income recognition - The Plan's investments were held in the Master Trust by Northern Trust (the Trustee) and Aetna Life Insurance Company (Aetna) (the Insurer) based solely on the instructions received from the Committee and were stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

Purchases and sales of securities were recorded on a trade date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Net appreciation (depreciation) included the Plan's gains and losses on investments bought or sold as well as held during the year.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The Plan's investment contract with Aetna was held under a pension investment contract. The general account was reflected in the financial statements at its contract value, defined as contributions plus interest income, less benefits, and expenses paid, which approximated fair value.

Income taxes - The Plan had been amended since receiving a favorable determination letter dated October 6, 2008. The Company believes that the Plan was operated in accordance with, and qualified under, the applicable requirements of the Code and related state statutes, and that the trust, which forms a part of the Plan, was exempt from federal income and state franchise taxes.

Risks and uncertainties - Investment securities were exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in market values, interest rates or other factors in the near term would have materially affected the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Additionally, the Master Trust had investments in foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks included devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may have been less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

Plan contributions were made and the actuarial present value of accumulated Plan benefits were reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which were subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could have been material to the financial statements.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

NOTE 2 - FAIR VALUE MEASUREMENTS

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan had the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 1, 2009 and March 31, 2009.

Common stocks, preferred stocks, corporate bonds and notes and U.S. government and municipal/provincial bonds: Valued at the closing price reported on the active market on which the individual securities are traded.

Money market funds, pooled mortgage obligations, asset backed securities, real estate, other fixed income and rights and warrants: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Guaranteed investment contract: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods were appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of March 31, 2009:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Money market funds	\$ 3,405,962	\$26,250,993	\$ 29,656,955
Common/preferred stocks	334,938,189		334,938,189
Corporate bonds and notes	60,502,334		60,502,334
U.S. Government bonds	77,459,910		77,459,910
Municipal/provincial bonds	4,754,030		4,754,030
Pooled mortgage obligations	53,619,467		53,619,467
Asset-backed securities	3,813,989		3,813,989
Real estate	23,591,566		23,591,566
Other fixed income	8,034,874	2,157,943	10,192,817
Rights and warrants	388,669		388,669
Guaranteed investment contract	<u>366,093</u>	<u> </u>	<u>366,093</u>
Total assets at fair value	<u>\$570,875,083</u>	<u>\$28,408,936</u>	<u>\$599,284,019</u>

NOTE 3 - RELATED PARTY TRANSACTIONS

Certain Master Trust investments were managed by Northern Trust, the Trustee, and Aetna, the Insurer. Any purchases and sales of these investments were open market transactions at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, were permitted under the provisions of the Plan and were specifically exempt from the prohibition of party-in-interest transactions under ERISA. Fees for investment management services provided by the Trustee were paid by the Company.

In addition, Northern Trust facilitates securities lending activities with the Master Trust, which qualifies as party-in-interest transactions under ERISA.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits represent the estimated future periodic payments, including lump sum distributions, under the Plan's provisions that were attributable to services rendered by employees through the valuation date. Accumulated Plan benefits include benefits expected to be paid to: a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who have died and c) present employees or their beneficiaries. Benefits under the Plan were based on employees' annual compensation. The accumulated Plan benefits for active employees were based on their Plan compensation for all years of Plan participation ending on the date at which the benefit information is presented (valuation date). The accumulated Plan benefits were calculated based on benefit information as of April 1 (the beginning of the Plan year). Benefits payable under all circumstances (retirement, death, disability and termination of employment) were included, to the extent they were deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits was determined by the Plan's actuary and was the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows as of April 1:

	<u>2009</u>	<u>2008</u>
Rate of return:	8%	8%
Retirement Protection Table for males and females:	2000	2000
Retirement age:	Age 65	Age 65

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The retirement age assumptions applied to active participants were as follows:

<u>Age</u>	<u>< 30 years</u>	<u>30+ years</u>	
		<u>Initial year</u>	<u>Subsequent</u>
55 years	4%	45%	9%
56	4	45	9
57	4	50	10
58	4	50	10
59	4	60	12
60	10	70	14
61	15	70	14
62	100	100	100

The following table reflects the actuarially determined present values of accumulated Plan benefits as of April 1:

	<u>2009</u>	<u>2008</u>
Actuarial present value of accumulated Plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 444,000	\$ 44,000
Other participants	<u>7,861,000</u>	<u>8,013,000</u>
Total vested benefits	8,305,000	8,057,000
Nonvested benefits	<u>1,070,000</u>	<u>1,922,000</u>
Total actuarial present value of accumulated Plan benefits	<u>\$9,375,000</u>	<u>\$9,979,000</u>

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The changes in the actuarially determined present value of accumulated Plan benefits are as follows for the periods ended:

	July 1, <u>2009</u>	April 1, <u>2009</u>	April 1, <u>2008</u>
Actuarial present value of accumulated Plan benefits at beginning of period	<u>\$9,375,000</u>	<u>\$9,979,000</u>	<u>\$7,354,000</u>
Increase (decrease) during period:			
Benefits accumulated, net	265,000	1,066,000	2,016,000
Interest due to decrease in discount period	155,000	707,000	534,000
Change in assumptions		(1,304,000)	560,000
Benefits paid	(3,279,000)	(1,073,000)	(485,000)
Transfer to the New Plan	<u>(6,516,000)</u>	<u> </u>	<u> </u>
Actuarial present value of accumulated Plan benefits at end of period	<u>\$ -</u>	<u>\$9,375,000</u>	<u>\$9,979,000</u>

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. As noted in Note 1, the Plan merged effective July 1, 2009. Accordingly, these assumptions and associated accumulated Plan benefits were assumed by the New Plan effective July 1, 2009.

NOTE 5 - FUNDING POLICY

It was the policy of the Company to fund pension costs as accrued. Annual contributions were determined by the Plan's actuary to meet the requirements of the Funding Standard Account prescribed by ERISA and the Code. Company contributions met the minimum amounts as well as the specified timing requirements required by ERISA and the Code for the period ended July 1, 2009 and the year ended March 31, 2009.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

NOTE 6 - INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust had certified that the following information included in the accompanying financial statements was complete and accurate:

- Plan interest in the Master Trust, as reflected in the statements of net assets available for benefits as of July 1, 2009 and March 31, 2009
- Net investment income from interest in the Master Trust, as reflected in the statements of changes in net assets available for benefits for the period ended July 1, 2009 and the year ended March 31, 2009
- Investment information disclosed in Note 7 to the financial statements

NOTE 7 - INTEREST IN THE AMERICAN HONDA PLAN MASTER TRUST

Investment income and administrative expenses relating to the Master Trust were allocated to the individual plans based upon average monthly balances invested by each plan. At March 31, 2009, the Plan's interest in the net assets of the Master Trust was approximately 1.8%.

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The following table presents net assets of the Master Trust as of March 31, 2009:

Assets:

Investments at fair value:

Money market funds	\$ 29,656,955
Common stock	332,752,346
Preferred stock	2,185,843
Corporate bonds and notes	60,502,334
Government bonds	70,216,772
U.S. government agency obligations	3,775,310
Index linked government bonds	3,467,828
Municipal/provincial bonds	4,754,030
Pooled mortgage obligations	53,619,467
Asset-backed securities	3,813,989
Rights and warrants	388,669
Other fixed income	10,192,817
Guaranteed investment contract	366,093
Real estate	23,591,566
Collateral received for securities loaned	<u>71,566,228</u>

Assets held for investment
purposes

670,850,247

Liabilities:

Payable under securities lending agreement

71,566,228

Total liabilities

71,566,228

Net assets

\$599,284,019

Plan interest in net assets of the
Master Trust

\$ 10,629,836

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The investment income of the Master Trust is as follows:

	For the period April 1, through July 1, <u>2009</u>	Year ended March 31, <u>2009</u>
Investment income:		
Net appreciation (depreciation) in fair value of investments:		
Common stock	\$62,308,375	(\$221,658,328)
Preferred stock	377,480	(1,157,628)
Money market funds	1,183,810	(5,120,456)
Real estate	(1,726,366)	(7,082,870)
Corporate bonds and notes	7,863,198	(14,092,672)
Government bonds	1,313,608	(6,172,894)
U.S. government agency obligations	752,507	(1,544,591)
Pooled mortgage obligations	215,108	3,146,799
Asset-backed securities	223,590	(466,690)
Rights and warrants	205,950	(1,154,369)
Other fixed income	<u>8,573,902</u>	<u>(12,883,762)</u>
	81,291,162	(268,187,461)
Interest	2,875,920	11,347,621
Dividends	4,132,435	12,068,174
Investment expense	<u>(999,249)</u>	<u>(4,148,834)</u>
Total investment income (loss)	<u>\$87,300,268</u>	<u>(\$248,920,500)</u>
Plan interest in investment income (loss) of the Master Trust	<u>\$ 1,285,691</u>	<u>(\$ 4,449,861)</u>

HONDA SOUTH CAROLINA RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS JULY 1, 2009 AND MARCH 31, 2009

The Master Trust participated in the Trustee's Securities Lending Program for its U.S. Securities held in custody at the Trustee to provide incremental income for the period ended July 1, 2009, and the year ended March 31, 2009, respectively. These securities were loaned by the Trustee to third-party broker-dealers in exchange for collateral (cash and noncash), in compliance with Department of Labor collateral requirements. For U.S. securities, the collateral is at least 102% of the fair value of the borrowed securities. The collateral received (both cash and noncash) was invested in the Trustee's Core U.S.A. Collateral Section Fund. The fair value of the securities loaned collateralized by cash was approximately \$70,300,000 at March 31, 2009. Cash collateral of approximately \$71,600,000 was held at March 31, 2009, with offsetting liabilities. The fair value of the securities loaned collateralized by noncash was approximately \$362,000 at March 31, 2009. Noncash collateral of approximately \$384,000 was held at March 31, 2009, with offsetting liabilities.

The Master Trust and the Trustee each received a percentage of net income derived from securities lending activities based on the types of securities. Income earned during the period ended July 1, 2009 and the year ended March 31, 2009 was approximately \$234,000 and \$860,000, respectively, which is included in interest and dividends, net of bank fees of approximately \$44,000 and \$255,000 for the period ended July 1, 2009 and the year ended March 31, 2009, respectively.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 04/01/2009 and ending 07/01/2009

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HONDA SOUTH CAROLINA RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HONDA OF SOUTH CAROLINA MFG., INC.	D Employer Identification Number (EIN) 58-2320886	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>04</u> Day <u>01</u> Year <u>2009</u>			
2 Assets:			
a Market value.....	2a		11386706
b Actuarial value.....	2b		12525377
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	14	450153
b For terminated vested participants.....	3b	564	3829256
c For active participants:			
(1) Non-vested benefits.....	3c(1)		1668198
(2) Vested benefits.....	3c(2)		4817918
(3) Total active.....	3c(3)	598	6486116
d Total.....	3d	1176	10765525
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		7.74 %
6 Target normal cost	6		1105036

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>05/10/2010</u> Date <u>08-03955</u> Most recent enrollment number <u>213-346-2200</u> Telephone number (including area code)
STEVEN MURDOCK Type or print name of actuary MERCER Firm name 777 S. FIGUEROA STREET, SUITE 2000 LOS ANGELES, CA 90017-5818 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	3765441	
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	2153208	0
9 Amount remaining (Item 7 minus item 8)	1612233	0
10 Interest on item 9 using prior year's actual return of <u>-31.36 %</u>	-505596	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		
b Interest on (a) using prior year's effective rate of <u>6.30 %</u>		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Reduction in balances due to elections or deemed elections	1106637	
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages

14 Funding target attainment percentage	14	116.34 %
15 Adjusted funding target attainment percentage	15	116.34 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	130.39 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	0
32 Amortization installments:		
a Net shortfall amortization installment	Outstanding Balance	Installment
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33)	34	0
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		Total balance
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0