# 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

**2009**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 07/01/2009

**A** This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report;
- [X] the final return/report;
- [ ] an amended return/report;
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
HONDA OF AMERICA MFG., INC. PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1984

**2a** Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
HONDA OF AMERICA MFG., INC.

24000 HONDA PARKWAY
MARYSVILLE, OH 43040-8711

24000 HONDA PARKWAY
MARYSVILLE, OH 43040-8711

**2b** Employer Identification Number (EIN)
31-0925242

**2c** Sponsor's telephone number
937-642-5000

**2d** Business code (see instructions)
336100

**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** | Filed with authorized/valid electronic signature. | 05/17/2010 | SHAUN MCCLOSKEY |
| | **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 |

**3a** Plan administrator's name and address (if same as plan sponsor, enter "Same")
HONDA OF AMERICA MFG., INC.

24000 HONDA PARKWAY
MARYSVILLE, OH 43040-8711

**3b** Administrator's EIN
31-0925242

**3c** Administrator's telephone number
937-642-5000

**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

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 16267 |
| **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** | |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 54 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1E 1G 3H 3F

**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)** | X | 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)** | X | Trust |
| **(4)** | | General assets of the sponsor |

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

**b General Schedules**

| | | |
|---|---|---|
| **(1)** | X | **H** (Financial Information) |
| **(2)** | | **I** (Financial Information – Small Plan) |
| **(3)** | | **A** (Insurance Information) |
| **(4)** | X | **C** (Service Provider Information) |
| **(5)** | X | **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**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 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 OF AMERICA MFG., INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HONDA OF AMERICA MFG., INC.

**D** Employer Identification Number (EIN)
31-0925242

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

| | | | | |
|---|---|---|---|---|
| **1** | Enter the valuation date: Month 01 Day 01 Year 2009 | | | |
| **2** | Assets: | | | |
| **a** | Market value | | **2a** | 1434243204 |
| **b** | Actuarial value | | **2b** | 1577667524 |
| **3** | Funding target/participant count breakdown | | **(1)** Number of participants | **(2)** Funding Target |
| **a** | For retired participants and beneficiaries receiving payment | **3a** | 1649 | 320423939 |
| **b** | For terminated vested participants | **3b** | 2926 | 88211467 |
| **c** | For active participants: | | | |
| | **(1)** Non-vested benefits | **3c(1)** | | 122111256 |
| | **(2)** Vested benefits | **3c(2)** | | 746864545 |
| | **(3)** Total active | **3c(3)** | 11882 | 868975801 |
| **d** | Total | **3d** | 16457 | 1277611207 |
| **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** | 7.94 % |
| **6** | Target normal cost | | **6** | 30848483 |

**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**

| | |
|---|---|
| | 05/06/2010 |
| Signature of actuary | Date |
| DAVID L. JAKES | 08-05110 |
| Type or print name of actuary | Most recent enrollment number |
| MERCER | 614-227-5555 |
| Firm name | Telephone number (including area code) |
| 325 JOHN H. MCCONNELL BLVD.<br>SUITE 350<br>COLUMBUS, OH 43215 | |
| 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 [ ]

## 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) | 515099719 | |
| 8 | Portion used to offset prior year's funding requirement (Item 35 from prior year) | 0 | |
| 9 | Amount remaining (Item 7 minus item 8) | 515099719 | |
| 10 | Interest on item 9 using prior year's actual return of -30.66 % | -157929574 | |
| 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 6.24 % | | |
| 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 | 222359836 | |
| 13 | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12) | 134810309 | |

## Part III Funding percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 112.93 % |
| 15 | Adjusted funding target attainment percentage | 15 | 123.48 % |
| 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 | 146.94 % |
| 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 | |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| 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: % | [X] N/A, full yield curve used |
|---|---|---|---|

**b** Applicable month (enter code) ..... **21b** 2

**22** Weighted average retirement age ..... **22** 61

**23** Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... [X] Yes [ ] No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... [X] 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**

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... **29**

**30** Remaining amount of unpaid minimum required contributions (item 28 minus item 29)..... **30**

## Part VIII Minimum required contribution for current year

**31** Target normal cost, adjusted, if applicable (see instructions)..... **31**

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment ..... | | |
| **b** Waiver amortization installment..... | | |

**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**

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances used to offset funding requirement ..... | | | |

**36** Additional cash requirement (item 34 minus item 35)..... **36**

**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**

**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**

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2009**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 07/01/2009

**A** Name of plan
HONDA OF AMERICA MFG., INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
HONDA OF AMERICA MFG., INC.

**D** Employer Identification Number (EIN)
31-0925242

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

EARNEST PARTNERS

58-2386669

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 505970 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

INVESCO GLOBAL ASSET MANAGEMENT

58-2323529

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 356563 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

SANTA BARBARA ASSET MANAGEMENT

68-0141059

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 303945 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

TIMESSQUARE CAPITAL MANAGEMENT INC.

06-0861092

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 297792 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

ALLIANCEBERNSTEIN LP

13-3434400

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 297003 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

BRANDES INVESTMENT PARTNERS INC.

33-0090873

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 246441 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

WILLIAM BLAIR & CO.

36-2214610

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 244963 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 18 | NONE | 227745 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**(a)** Enter name and EIN or address (see instructions)

ARTIO GLOBAL MANAGEMENT LLC

13-3149728

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 219416 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

FIRST PACIFIC ADVISORS, INC.

04-3118452

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 217539 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

SEIX INVESTMENT ADVISORS

13-3673812

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 209703 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

SMITH GRAHAM & CO.

76-0301817

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 160681 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

NFJ INVESTMENT GROUP

75-2557611

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 153042 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

MERCER

12-2834414

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 | NONE | 146073 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 133993 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

SUMMIT STRATEGIES

43-1708520

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | NONE | 41874 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

ENNIS KNUPP ASSOCIATES

36-3109431

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | NONE | 37725 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

BLOOMBERG FINANCE L.P.

06-1818168

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 13267 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**(a)** Enter name and EIN or address (see instructions)

FRIESS ASSOCIATES INC.

51-0253305

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 316270 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN: |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN; |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

| | | |
|---|---|---|
| **a** | Name: | **b** EIN; |
| **c** | Position: | |
| **d** | Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **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 01/01/2009 and ending 07/01/2009

**A** Name of plan
HONDA OF AMERICA MFG., INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
HONDA OF AMERICA MFG., INC.

**D** Employer Identification Number (EIN)
31-0925242

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: HONDA US COMPANIES MASTER RETIREMEN

**b** Name of sponsor of entity listed in (a): HONDA OF AMERICA MFG., INC.

| **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) |
|---|---|---|
| 20-0374964-001 | M | 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 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 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 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 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 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 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 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) |
|---|---|---|

## 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 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 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 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 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 01/01/2009 and ending 07/01/2009

**A** Name of plan
HONDA OF AMERICA MFG., INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
HONDA OF AMERICA MFG., INC.

**D** Employer Identification Number (EIN)
31-0925242

## Part I Asset and Liability Statement

**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) | | |
| **(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) | 1594800179 | 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) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(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 | 1594800179 | 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 through1j) | 1k | | |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 1594800179 | 0 |

## 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) Amount | (b) Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(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) | 0 | |
| | **(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) | | 0 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| | **(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) | | 0 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| | **(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) | | 0 |

| | | | (a) Amount | (b) Total |
|---|---|---|---|---|
| **2b** | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |
| | **(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) | | 108361965 |
| | **(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 | | 108361965 |
| | **Expenses** | | | |
| **e** | Benefit payment and payments to provide benefits: | | | |
| | **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 13773103 | |
| | **(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) | | 13773103 |
| **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) | 146073 | |
| | **(2)** Contract administrator fees | 2i(2) | | |
| | **(3)** Investment advisory and management fees | 2i(3) | 3757042 | |
| | **(4)** Other | 2i(4) | 1000921 | |
| | **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 4904036 |
| **j** | Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 18677139 |
| | **Net Income and Reconciliation** | | | |
| **k** | Net income (loss). Subtract line **2j** from line **2d** | 2k | | 89684826 |
| **l** | Transfers of assets: | | | |
| | **(1)** To this plan | 2l(1) | | |
| | **(2)** From this plan | 2l(2) | | 1684485005 |

## 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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

**(1)** Name: MCGLADREY & PULLEN, LLP **(2)** EIN: 42-0714325

**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.) | 4a | | 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.) | 4b | | 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.) | 4c | | 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.) | 4d | | X | |
| **e** | Was this plan covered by a fidelity bond? | 4e | 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? | 4f | | 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? | 4g | | 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? | 4h | | 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.) | 4i | | 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.) | 4j | | 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? | 4k | X | | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | 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. | 4n | | 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 |
| HONDA TRANSMISSION MFG. OF AMERICA, INC. PENSION PLAN | 38-2391202 | 001 |
| | | |
| | | |

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Retirement Plan Information

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).

▶ **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 01/01/2009 and ending 07/01/2009

**A** Name of plan
HONDA OF AMERICA MFG., INC. PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
HONDA OF AMERICA MFG., INC.

**D** Employer Identification Number (EIN)
31-0925242

## 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): 36-3046063

**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** 15

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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**

## 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):

---

**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: 71% Investment-Grade Debt: 16% High-Yield Debt: 5% Real Estate: 1% 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):

# Honda of America Mfg., Inc.
# Pension Plan

Financial Report
07.01.2009

McGladrey & Pullen
Certified Public Accountants

McGladrey and Pullen, LLP is a member of RSM International
-- an affiliation of separate and independent legal entities.

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McGladrey & Pullen
Certified Public Accountants

**Independent Auditor's Report**

To Honda of America Mfg., Inc.
Marysville, Ohio

We were engaged to audit the financials statements of the Honda of America Mfg., Inc. Pension Plan (the Plan) as of July 1, 2009 and December 31, 2008, and for the period January 1, 2009 through July 1, 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 United States 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 5, which was certified or provided by Northern Trust Company, N.A., the trustee of the Plan, except for comparing the 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. As disclosed in Note 5, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of July 1, 2009 and December 31, 2008 and for the period January 1, 2009 through July 1, 2009.

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 or provided 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As discussed in Note 1 to the financial statements, the Directors of Honda of America Mfg., Inc., the Plan's sponsor, approved on June 24, 2009 to merge the Plan into the American Honda Retirement Plan effective July 1, 2009. All plan assets and accumulated plan benefit obligations were transferred to the legal control of the American Honda Retirement Plan on July 1, 2009.

McGladrey & Pullen, LLP

Columbus, Ohio
May 6, 2010

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-- an affiliation of separate and independent legal entities.

Honda of America Mfg., Inc. Pension Plan

**Statements of Net Assets Available for Benefits**
**July 1, 2009 and December 31, 2008**

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value: | | |
| Plan interest in Honda U.S. Companies Master Retirement Group Trust | $ - | $ 1,429,638,655 |
| Assets held for postretirement medical benefits for Honda Manufacturing Post Retirement Medical Program | - | 165,161,524 |
| **Total assets** | - | 1,594,800,179 |
| LIABILITIES | | |
| Liability related to postretirement medical benefits for Honda Manufacturing Post Retirement Medical Program | - | 165,161,524 |
| **Net assets available for benefits** | $ - | $ 1,429,638,655 |

See notes to the financial statements.

Honda of America Mfg., Inc. Pension Plan

Statement of Changes in Net Assets Available for Benefits
Period January 1, 2009 through July 1, 2009

| | |
|---|---|
| ADDITIONS | |
| Investment income: | |
| Plan interest in total additions to the Honda U.S. Companies Master Retirement Group Trust | $ 97,374,701 |
| Less: investment expenses | 3,366,330 |
| **Investment income, net** | 94,008,371 |
| **Total additions** | 94,008,371 |
| DEDUCTIONS | |
| Benefits paid to participants or beneficiaries | 13,773,103 |
| Administrative expenses | 1,099,256 |
| **Total deductions** | 14,872,359 |
| **Net increase prior to transfers** | 79,136,012 |
| Plan transfer to Honda Transmission Mfg. of America, Inc. Pension Plan | (446,470) |
| Plan transfer to American Honda Retirement Plan | (1,508,328,197) |
| **Net decrease** | (1,429,638,655) |
| Net Assets Available for Benefits: | |
| Beginning of period | 1,429,638,655 |
| End of period | $ - |

See notes to the financial statements.

## Note 1. Plan Description

The following description of the Honda of America Mfg., Inc. Pension Plan (the Plan) provides only general information prior to the Plan's merger into the American Honda Retirement Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General:** Established on January 1, 1984, the Plan is a noncontributory defined benefit plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All eligible associates of Honda of America Mfg., Inc. and Honda Engineering North America, Inc. (the Plan Sponsors or the Companies), other than Japanese national associates, student associates or associates from an affiliated company working on a temporary basis, participate in the Plan after one full year of employment.

Honda of America Mfg., Inc. is the Plan Administrator. The responsibilities are carried out by the Honda Retirement Committee (the Committee).

**Plan Merger:** Effective July 1, 2009, this Plan, the Honda Manufacturing of Alabama, LLC Pension Plan, the Honda Transmission Mfg. of America, Inc. Pension Plan, and the Honda South Carolina Retirement Plan merged into the American Honda Retirement Plan and was simultaneously renamed the Honda Retirement Plan.

**Pension Benefits:** Commencing January 1, 2009, participants earn retirement benefits at 2.0% of their cumulative actual base earnings and 2.5% of their cumulative actual base earnings through December 31, 2008. The aggregate of a participant's annual accrued benefit is divided by 12 to determine the monthly annuity payment. The Plan provides for normal retirement at age 65. Early retirement can occur at age 55 with 10 or more years of service. Participants may retire with an unreduced benefit at age 62 with at least 20 or more years of service.

Participants become 100% vested upon attainment of 5 years of credited service or upon reaching age 65 while employed by the Companies. The Plan provides for disability benefits and death benefits.

**Contributions:** The Companies' policy is to fund normal pension costs on a current basis and amortize funding differences using standard actuarial determined rates. Minimum funding requirements as set forth in ERISA have been met at July 1, 2009 and December 31, 2008. Contributions from the Plan Sponsors are accrued upon completion of the actuarial valuation and approval of the Committee.

**401(h) Account:** The Plan has established a separate account (401(h) Account) to help fund certain defined medical benefits for eligible retired associates and their dependents (Medical Benefits) in accordance with Section 401(h) of the Internal Revenue Code. Assets accumulated for Medical Benefits may not be used for any purpose other than payment of those defined medical retiree benefits. The Companies' funding policy for Medical Benefits is discretionary as approved by the Companies' management, but is limited to the maximum deductible contribution. Medical Benefits are provided through the Honda Manufacturing Post Retirement Medical Program (Retiree Health and Welfare Plan). Accordingly, the net assets, contributions, investment income and benefit obligation information related to Medical Benefits are reflected in the Retiree Health and Welfare Plan's financial statements.

The Companies continue to fund the 401(h) Account according to their funding policy. However, as of April 1, 2006, current Medical Benefits are no longer disbursed from the 401(h) Account. Current Medical Benefits are directly funded and disbursed through the Retiree Health and Welfare Plan's Voluntary Employee Benefit Association (VEBA) trust. The Companies intend to reinstate payments of Medical Benefits from the 401(h) Account after January 1, 2021.

## Note 2. Summary of Significant Accounting Policies

**Basis of Accounting:** The financial statements of the Plan are prepared on the accrual basis of accounting.

**Assets Held in Trust:** The Plan's assets, including assets held in the 401(h) Account, together with the pension plan assets of two other subsidiaries of American Honda Motor Co., Inc. (Honda Transmission Mfg. of America, Inc. and Honda Manufacturing of Alabama, LLC), are invested in the Honda U.S. Companies Master Retirement Group Trust (Master Trust) with Northern Trust Company, N.A. (the trustee). The trustee maintains the assets of the Master Trust and pays benefits and administrative expenses for the Plan. The plan assets held in the Master Trust are managed by various investment managers under direction of the investment guidelines established by the Committee. The Master Trust provides the Plan Administrator with separate reports for the Plan's portion of the Master Trust.

**Benefits:** Benefits are recognized when paid.

**Administrative Expenses:** The Plan is responsible for certain administrative expenses, which are recognized when incurred. Administrative expenses not paid by the Plan are paid by the Companies.

**Investment Valuation and Income Recognition:** Investments are reported 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 6 for discussion of fair value measurements.

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

**Use of Estimates:** The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

**Risks and Uncertainties:** The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The credit and liquidity crisis in the United States and throughout the global financial system has resulted in substantial volatility in financial markets and the banking system. These and other economic events may have had a significant adverse impact on investment portfolios.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are 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 would be material to the financial statements.

## Note 2. Summary of Significant Accounting Policies (Continued)

**Subsequent Events**: The Plan Administrator has evaluated subsequent events for potential recognition and/or disclosure through May 6, 2010, the date the financial statements were available to be issued.

## Note 3. Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA. Should the Plan be terminated at some future time, all participants become 100% vested in benefits earned as of the termination date.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2009 that ceiling is $4,500 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsors and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while others may not be provided for at all.

## Note 4. Honda U.S. Companies Master Retirement Group Trust (Unaudited)

Prior to the Plan transfer on July 1, 2009, the Plan had approximately 81.3% of the net assets available for benefits of the Master Trust. At December 31, 2008, the Plan had approximately 81.1% of the net assets available for benefits of the Master Trust. The fair value of the Plan's interest in the Master Trust is based on the beginning of period value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income related to the Master Trust was allocated to individual plans based on their respective ownership within the Master Trust. Investment and administrative expenses related to the Master Trust were allocated to individual plans based upon a point-in-time allocation. All remaining investment and administrative expenses incurred for a specific plan were charged to that plan. The Plan had an undivided interest in the Master Trust.

The Master Trust participated in a securities lending arrangement through the trustee in 2009 and 2008. The Plan obtained cash and non-cash collateral from the borrowers of the Master Trust's securities. The cash collateral received from borrowers was invested in the Northern Trust Company Core U.S.A. Qualified Collateral Section. The amount of non-cash collateral held by the Master Trust at July 1, 2009 and December 31, 2008 was $0 and $2,734, respectively.

On September 19, 2008, Northern Trust declared a collateral deficiency in the securities lending program. Due to the fall in the securities markets, the fair value of the investments that had been temporarily reinvested in the Northern Trust Company Core U.S.A. Qualified Collateral Section had fallen well below the cost of those collateralized investments. The loss arising from the collateral deficiency and the corresponding liability were allocated pro rata among the entities participating in the securities lending program (lenders). The Master Trust's allocation of the collateral deficiency liability was $5,214,776. The collateral deficiency liability can only increase if the Northern Trust Securities Lending Committee authorizes another collateral deficiency in the Northern Trust Company Core U.S.A. Qualified Collateral Section resulting from further declines in the market value of securities. The collateral deficiency liability can decrease when the Northern Trust Securities Lending Committee declares a liability write down as justified by improved market conditions or when the Master Trust applies cash to pay down the liability. The Master Trust had applied $233,995 in net securities lending income for the year ended December 31, 2008 to reduce the liability. Northern Trust also made a cash contribution to lenders in the securities lending program invested in certain impaired assets. The Master Trust's portion of the cash contribution amounted to $624,106 and was also used to reduce the collateral deficiency liability. There is no set redemption date or put option by Northern Trust related to the collateral deficiency liability. Certain impaired assets were stripped out of the Northern Trust Company Core U.S.A. Qualified Collateral Section and transferred to a newly formed sub fund. The sub fund assets were transferred to all lenders in the program on the date the collateral deficiency was declared so that new lending participants would not be required to purchase previously impaired assets. The sub fund assets are netted against the liability and are marked to market on a daily basis. During the period January 1, 2009 through July 1, 2009, the Master Trust applied $1,049,019 in net securities lending income and the sub fund assets' unrealized gain of $38,737 reduced the liability. The balance of the collateral deficiency liability transferred to the American Honda Retirement Plan on July 1, 2009 was $3,268,919.

Note 4. Honda U.S. Companies Master Retirement Group Trust (Unaudited) (Continued)

The Master Trust's statements of net assets available for benefits are presented below:

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value: | | |
| Unencumbered investments: | | |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | $ - | $ 286,474,018 |
| Short-term investments | - | 149,015,220 |
| Common and preferred stock | - | 1,029,274,240 |
| U.S. Treasury and federal agencies obligations | - | 171,711,776 |
| Corporate bonds | - | 147,884,428 |
| Limited partnerships | - | 21,417,788 |
| **Total unencumbered investments** | - | 1,805,777,470 |
| Securities pledged to creditors: | | |
| Common and preferred stock | - | 222,503,134 |
| U.S. Treasury and federal agencies obligations | - | 21,164,501 |
| Corporate bonds | - | 37,957,944 |
| **Total securities pledged to creditors** | - | 281,625,579 |
| **Total investments** | - | 2,087,403,049 |
| Receivables: | | |
| Accrued investment income | - | 7,925,318 |
| Due from broker for securities sold, net | - | 57,376,796 |
| **Total receivables** | | 65,302,114 |
| **Total assets** | - | 2,152,705,163 |
| LIABILITIES | | |
| Payable under securities loan agreements | - | 286,474,018 |
| Collateral deficiency under securities loan agreements | - | 4,356,675 |
| Due to broker for securities purchased, net | - | 98,686,657 |
| **Total liabilities** | - | 389,517,350 |
| **Net assets available for benefits** | $ - | $ 1,763,187,813 |

Approximately 24% of the Master Trust's total investments were held in foreign securities at December 31, 2008. The Northern Trust Company Core U.S.A. Qualified Collateral Section exceeded 5% of the Master Trust's net assets at December 31, 2008.

## Note 4. Honda U.S. Companies Master Retirement Group Trust (Unaudited) (Continued)

Investment income for the Master Trust for the period January 1, 2009 through July 1, 2009 is presented below:

| | |
|---|---|
| Interest income: | |
| Interest | $ 12,769,757 |
| Dividends | 17,441,950 |
| Net appreciation (depreciation) in fair value of investments: | |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | (147,629) |
| Short-term investments | (259,161) |
| Common and preferred stock | 69,724,687 |
| U.S. Treasury and federal agencies obligations | 2,784,236 |
| Corporate bonds | 15,215,645 |
| Limited partnerships | (2,111,995) |
| **Total investment income** | 115,417,490 |
| Less: investment expenses | (4,154,835) |
| **Investment income, net** | $ 111,262,655 |

## Note 5. Information Certified or Provided by the Northern Trust Company, N.A.

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company, N.A., the trustee of the Plan, has certified the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits and Note 4 as of July 1, 2009 and December 31, 2008 and the related investment activity reflected in the statement of changes in net assets available for benefits and Note 4 for the period January 1, 2009 through July 1, 2009. The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements.

## Note 6. Fair Value Measurements

SFAS 157 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 SFAS 157 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 has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted 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.

Note 6. Fair Value Measurements (Continued)

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.

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 the underlying assets in the Master Trust, measured at fair value. There have been no changes in the methodologies used at July 1, 2009 and December 31, 2008.

*Northern Trust Company Core U.S.A. Qualified Collateral Section:* Valued at the total Net Asset Value ("NAV") of shares of common stock, U.S. Treasury and federal agencies obligations, corporate bonds and cash held by the account at year-end. The Master Trust's interest in the Northern Trust Company Core U.S.A. Qualified Collateral Section is valued based on the information reported by Northern Trust.

*Short-term investments:* Valued at the NAV of all securities owned by the fund less its total liabilities. The Master Trust's interest in the short-term investments is valued based on the information reported by Northern Trust.

*Common stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Preferred stock:* Valued at the last trade price for the individual securities.

*U.S. Treasury and federal agencies obligations:* Valued at the estimated price at which a dealer would pay for the security in an institutional round lot, generally based on yields currently available on comparable securities.

*Corporate bonds:* Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs such as current yields of similar instruments but includes adjustments for certain risks that may not be observable such as credit and liquidity risks.

*Limited partnerships:* Valued at estimated fair value using third party indicators, discounted projected cash flows and financial information supplied by the investment managers. Considerable judgment is required in interpreting the data used to develop the fair value for the limited partnerships. Due to the uncertainty of the valuation process, these values could differ from the values that would have been used had a ready market for these investments existed and the differences could be material. Future unforeseen events, either specific events affecting the investments or macro economic events, could significantly affect the valuations presented herein.

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 Master Trust believes its valuation methods are 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.

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets measured at fair value:

| | Assets at Fair Value as of July 1, 2009 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | $ - | $ - | $ - | $ - |
| Short-term investments | - | - | - | - |
| Common and preferred stock | - | - | - | - |
| U.S. Treasury and federal agencies obligations | - | - | - | - |
| Corporate bonds | - | - | - | - |
| Limited partnerships | - | - | - | - |
| | $ - | $ - | $ - | $ - |

| | Assets at Fair Value as of December 31, 2008 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | $ 286,474,018 | $ - | $ - | $ 286,474,018 |
| Short-term investments | - | 149,015,220 | - | 149,015,220 |
| Common and preferred stock | 1,242,890,090 | 8,887,284 | - | 1,251,777,374 |
| U.S. Treasury and federal agencies obligations | - | 192,876,277 | - | 192,876,277 |
| Corporate bonds | - | 185,842,372 | - | 185,842,372 |
| Limited partnerships | - | - | 21,417,788 | 21,417,788 |
| | $ 1,529,364,108 | $ 536,621,153 | $ 21,417,788 | $ 2,087,403,049 |

**Level 3 Gains and Losses**

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the period January 1, 2009 through July 1, 2009.

| | Limited Partnerships |
|---|---|
| Balance, beginning of period | $ 21,417,788 |
| Total gains or losses (realized/unrealized) | |
| Unrealized gains (losses) related to instruments still held at the report date included in changes in net assets | (2,111,995) |
| Purchases, sales, issuances, repayments, settlements and plan transfers (net) | (19,305,793) |
| Balance, end of period | $ - |

## Note 7. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. 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 payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Mercer, Inc. and is that 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 assumptions and methods underlying the actuarial valuations performed by Mercer, Inc. as of July 1, 2009 and December 31, 2008 are:

| | |
|---|---|
| Rate of return | 8.00% |
| Assumed mortality | RP 2000 Blue Collar Combined Active/Retiree Table for males and females, projected 10 years |
| Retirement age | Retirement at varying rates beginning at age 55 with all participants retired at age 65 |

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.

The actuarial present value of accumulated plan benefits is as follows:

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| Actuarial present value of vested benefits: | | |
| Participants and beneficiaries currently receiving payments | $ - | $ 318,250,280 |
| Other participants | - | 776,726,628 |
| | - | 1,094,976,908 |
| Actuarial present value of nonvested benefits | - | 119,356,822 |
| **Total actuarial present value of accumulated plan benefits** | $ - | $ 1,214,333,730 |

## Note 7. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The net decrease in the actuarial present value of accumulated plan benefits for the period January 1, 2009 through July 1, 2009 is as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at the beginning of the period | $ 1,214,333,730 |
| Increase (decrease) during the year attributable to: | |
| Benefits accumulated and gains/losses | 23,168,113 |
| Interest | 48,274,932 |
| Benefits paid | (13,773,103) |
| Plan amendment (see Note 11) | 9,981,608 |
| **Net increase prior to transfer** | 67,651,550 |
| Transfer of accumulated plan benefits to the American Honda Retirement Plan | (1,281,985,280) |
| **Net decrease** | (1,214,333,730) |
| **Total actuarial present value of accumulated plan benefits at the end of the period** | $ - |

## Note 8. Tax Status

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated May 8, 2009, that the Plan and its underlying trust qualify under the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan incurs unrelated business income tax on certain income generated by the limited partnerships. During the period January 1, 2009 through July 1, 2009, the Plan paid unrelated business income tax of $199,771 to the Internal Revenue Service.

## Note 9. Related Party Transactions

Certain Plan investments are shares of money market funds managed by Northern Trust Company, N.A. Northern Trust Company, N.A. is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Northern Trust Company, N.A. amounted to $182,395 for the period January 1, 2009 through July 1, 2009.

## Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500:

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| Net assets available for benefits per the accompanying financial statements | $ - | $ 1,429,638,655 |
| Net assets held in 401(h) account included as assets in Form 5500 | - | 165,161,524 |
| Net assets available for benefits per the Form 5500 | $ - | $ 1,594,800,179 |

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets available for benefits per the accompanying financial statements to the Form 5500 for the period January 1, 2009 through July 1, 2009:

| | Financial Statements | 401(h) Account | Form 5500 |
|---|---|---|---|
| Plan interest in total additions to the Honda U.S. Companies Master Retirement Group Trust | $ 97,374,701 | $ 10,987,264 | $ 108,361,965 |
| Benefits paid to participants or beneficiaries | $ (13,773,103) | $ - | $ (13,773,103) |
| Investment expenses | $ (3,366,330) | $ (390,712) | $ (3,757,042) |
| Plan transfers | $ (1,508,774,667) | $ (175,710,338) | $ (1,684,485,005) |
| Administrative expenses | $ (1,099,256) | $ (47,738) | $ (1,146,994) |

## Note 11. Plan Amendment

In 2009, an ERO was offered to associates employed by the Companies on March 1, 2009 and who had attained either age 55 with at least 10 years of service or age 65 with at least 5 years of service as of June 30, 2009, in order to encourage retirement. The benefits offered for the ERO were:

1. Granting age, eligibility and benefit service through December 1, 2009 plus an additional three years;
2. Reflecting an additional three years of pay for benefit accrual purposes (at the last rate of pay prior to retirement); and
3. Use of new enhanced early retirement reductions effective January 1, 2009 and 2.5% formula for all benefits.

## Schedule SB, Line 26 – Schedule of active participant data

| Age Group | Service Groups | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **0-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40+** | **TOTAL** |
| **Under 25** | 96 | | | | | | | | | **96** |
| | 34,247 | | | | | | | | | **34,247** |
| **25-29** | 270 | 195 | 1 | | | | | | | **466** |
| | 45,746 | 52,407 | * | | | | | | | ***** |
| **30-34** | 160 | 383 | 390 | | | | | | | **933** |
| | 43,269 | 53,106 | 52,627 | | | | | | | **51,219** |
| **35-39** | 143 | 285 | 844 | 296 | 62 | | | | | **1,630** |
| | 45,264 | 52,346 | 56,299 | 54,729 | 55,320 | | | | | **54,317** |
| **40-44** | 98 | 241 | 659 | 652 | 798 | 130 | | | | **2,578** |
| | 47,637 | 52,444 | 54,960 | 59,085 | 61,047 | 61,519 | | | | **57,705** |
| **45-49** | 80 | 198 | 516 | 611 | 978 | 496 | | | | **2,879** |
| | 43,127 | 49,919 | 54,648 | 58,515 | 61,323 | 66,932 | | | | **59,207** |
| **50-54** | 48 | 122 | 366 | 483 | 681 | 377 | | | | **2,077** |
| | 42,106 | 51,982 | 51,781 | 54,809 | 61,644 | 71,494 | | | | **59,085** |
| **55-59** | 40 | 85 | 186 | 237 | 288 | 122 | | | | **958** |
| | 42,048 | 50,847 | 51,868 | 54,728 | 58,638 | 62,911 | | | | **55,517** |
| **60-64** | 8 | 39 | 38 | 64 | 70 | 22 | | | | **241** |
| | * | 45,833 | 52,145 | 53,060 | 59,581 | 65,878 | | | | ***** |
| **65-69** | 2 | 8 | 3 | 7 | 4 | | | | | **24** |
| | * | * | * | * | * | | | | | ***** |
| **70+** | | | | | | | | | | **0** |
| **TOTAL** | **945** | **1,556** | **3,003** | **2,350** | **2,881** | **1,147** | **0** | **0** | **0** | **11,882** |
| | ***** | ***** | ***** | ***** | ***** | **67,370** | | | | **56,526** |

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 2008 limited to $230,000. Average pay is not shown for cells with fewer than 20 participants and it has been suppressed in some cells to preserve confidentiality.

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

## A. Minimum funding method

**Minimum funding method**

The target liability for minimum funding calculations is calculated as follows:

- An individual's target 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 target liability and the normal cost for an individual are the sum of the component target liabilities and normal costs associated with the various anticipated separation dates.
- The plan provides disability benefits which are not based on service at disability. These benefits are attributed to service using the ratio of service on the valuation date to service at first eligibility or service to date of assumed disability.
- The plan's target normal cost is the sum of the individual normal costs, and the plan's funding target liability is the sum of the target liabilities for all participants under the plan.

**B. Maximum deductible contribution method**

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target liability. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration future compensation increases. 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 benefit for valuation purposes related to a particular separation date is the accrued benefit described under the plan as of the separation date, multiplied by the ratio of service on the valuation date over service as of the expected date of separation.
- An individual's **projected accrued liability** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's **projected** unit credit liability is the sum of the projected accrued liabilities for all participants under the plan.

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

## C. Asset valuation method

Effective January 1, 2009, the asset valuation method is an annual average of the market value of assets over the prior 24 months. 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% and no less than 90% of the fair market value, as defined in Section 430 of the Internal Revenue Code. For 2008, the market value of assets was used.

## D. Valuation procedures

**Financial and census data**: We used financial data submitted by the trustee as of January 1, 2009 without further audit and participant data as supplied by the plan sponsor. 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.

**IRC Section 415(b)**: The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

**Participants included**: The plan sponsor provides us with data on all employees as of the valuation date. All of the employees 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.

**Transferred participants**: The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.

**Disabled participants**: The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Participants who become disabled before retirement continue to earn credited service during their disability. We have valued these participants using the assumption that they will remain disabled until normal retirement.

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

**E. Actuarial assumptions**

The following assumptions were used in valuing the liabilities and benefits under the Plan.

| | |
|---|---|
| **Discount rate elections** | January 1, 2009 full yield curve with a two-month look-back |
| **Mortality elections** | |
| ▪ Healthy participants | PPA separate generational annuitant and nonannuitant mortality tables |
| ▪ Pre-1995 disabilities | Revenue Ruling 96-7 table for participants who became disabled before 1995 |
| ▪ Post-1994 disabilities | Revenue Ruling 96-7 table for participants who became disabled after 1994 |
| **417(e) lump sums** | |
| ▪ Annuity substitution | Yes |
| ▪ Generational mortality option | Yes |
| ▪ Phase-in option | No |
| **Other economic assumptions** | |
| ▪ Salary increases | 2.50% per year through 2016; 3.50% per year thereafter |
| ▪ Inflation | 2.50% per year |
| ▪ Expenses | Prior year administrative and investment expenses rounded to the nearest $10,000. |
| **Demographic assumptions** | |
| Retirement | Based on participant's age and service. See table of retirement rates. |
| Withdrawal | Rates are function of attained age. See table of sample rates. |
| Disability incidence | 25% of 1985 Pension Disability Table (Class 3). See table of sample rates. |
| Benefit commencement age for | |
| ▪ Future vested deferred | 65; 60 if 10 Years of Service |
| ▪ Current vested deferred | 65; 60 if 10 Years of Service |

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

## E. Actuarial Assumptions *(continued)*

| Spouse assumptions | **Male participants** | **Female participants** |
|---|---|---|
| ▪ Percentage with beneficiary | 100% | 100% |
| ▪ Spouse age difference | 3 years younger | 3 years older |

| **Form of payment** | **Lump sum** | **Single life** | **100% J&S** |
|---|---|---|---|
| ▪ Active retirements | 0% | 40% | 60% |
| ▪ Future vested deferred | 0% | 50% | 50% |
| ▪ Future disabilities | 0% | 50% | 50% |
| ▪ Future deaths | 100% | 0% | 0% |
| ▪ Current vested deferred | 0% | 50% | 50% |

| | |
|---|---|
| **Changes since prior valuation** | None. |

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

## E. Actuarial Assumptions *(continued)*

| Attained Age | Percentage | | | |
|---|---|---|---|---|
| | Disability | | Withdrawal | |
| | Male | Female | Male | Female |
| 25 | 0.0548% | 0.0375% | 3.80% | 5.00% |
| 30 | 0.0773 | 0.0630 | 2.93 | 4.80 |
| 35 | 0.1078 | 0.0970 | 2.05 | 3.80 |
| 40 | 0.1493 | 0.1368 | 1.25 | 3.00 |
| 45 | 0.2073 | 0.1943 | 1.25 | 3.00 |
| 50 | 0.3060 | 0.3003 | 1.25 | 2.00 |
| 55 | 0.5295 | 0.4905 | 0.00 | 0.00 |
| 60 | 0.8100 | 0.5815 | 0.00 | 0.00 |
| 65 | 1.0923 | 0.6795 | 0.00 | 0.00 |
| 70 | 0.0000 | 0.0000 | 0.00 | 0.00 |

**Table of Retirement Rates for Associates With:**

| Attained Age | Less Than 20 Years Service | 20 But Less Than 30 Years Service | 30 Years of Service | |
|---|---|---|---|---|
| | | | Initial Year | Subsequent Years |
| 55 | 3.0% | 5.0% | 45.0% | 9.0% |
| 56 | 3.0% | 5.0% | 45.0% | 9.0% |
| 57 | 3.0% | 5.0% | 50.0% | 10.0% |
| 58 | 4.0% | 5.0% | 50.0% | 10.0% |
| 59 | 4.0% | 5.0% | 60.0% | 12.0% |
| 60 | 6.0% | 10.0% | 70.0% | 14.0% |
| 61 | 20.0% | 20.0% | 70.0% | 14.0% |
| 62 | 30.0% | 60.0% | 100.0% | 100.0% |
| 63 | 25.0% | 25.0% | | |
| 64 | 50.0% | 50.0% | | |
| 65 and older | 100.0% | 100.0% | | |

# Honda of America Mfg., Inc.
# Pension Plan

Financial Report
07.01.2009

McGladrey & Pullen
Certified Public Accountants

McGladrey and Pullen, LLP is a member of RSM International
-- an affiliation of separate and independent legal entities.

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McGladrey & Pullen
Certified Public Accountants

**Independent Auditor's Report**

To Honda of America Mfg., Inc.
Marysville, Ohio

We were engaged to audit the financials statements of the Honda of America Mfg., Inc. Pension Plan (the Plan) as of July 1, 2009 and December 31, 2008, and for the period January 1, 2009 through July 1, 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 United States 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 5, which was certified or provided by Northern Trust Company, N.A., the trustee of the Plan, except for comparing the 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. As disclosed in Note 5, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of July 1, 2009 and December 31, 2008 and for the period January 1, 2009 through July 1, 2009.

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 or provided 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 United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As discussed in Note 1 to the financial statements, the Directors of Honda of America Mfg., Inc., the Plan's sponsor, approved on June 24, 2009 to merge the Plan into the American Honda Retirement Plan effective July 1, 2009. All plan assets and accumulated plan benefit obligations were transferred to the legal control of the American Honda Retirement Plan on July 1, 2009.

McGladrey & Pullen, LLP

Columbus, Ohio
May 6, 2010

McGladrey and Pullen, LLP is a member of RSM International
-- an affiliation of separate and independent legal entities.

Honda of America Mfg., Inc. Pension Plan

**Statements of Net Assets Available for Benefits**
**July 1, 2009 and December 31, 2008**

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value: | | |
| Plan interest in Honda U.S. Companies Master Retirement Group Trust | $ - | $ 1,429,638,655 |
| Assets held for postretirement medical benefits for Honda Manufacturing Post Retirement Medical Program | - | 165,161,524 |
| **Total assets** | - | 1,594,800,179 |
| LIABILITIES | | |
| Liability related to postretirement medical benefits for Honda Manufacturing Post Retirement Medical Program | - | 165,161,524 |
| **Net assets available for benefits** | $ - | $ 1,429,638,655 |

See notes to the financial statements.

Honda of America Mfg., Inc. Pension Plan

Statement of Changes in Net Assets Available for Benefits
Period January 1, 2009 through July 1, 2009

| | |
|---|---|
| ADDITIONS | |
| Investment income: | |
| Plan interest in total additions to the Honda U.S. Companies Master Retirement Group Trust | $ 97,374,701 |
| Less: investment expenses | 3,366,330 |
| **Investment income, net** | 94,008,371 |
| **Total additions** | 94,008,371 |
| DEDUCTIONS | |
| Benefits paid to participants or beneficiaries | 13,773,103 |
| Administrative expenses | 1,099,256 |
| **Total deductions** | 14,872,359 |
| **Net increase prior to transfers** | 79,136,012 |
| Plan transfer to Honda Transmission Mfg. of America, Inc. Pension Plan | (446,470) |
| Plan transfer to American Honda Retirement Plan | (1,508,328,197) |
| **Net decrease** | (1,429,638,655) |
| Net Assets Available for Benefits: | |
| Beginning of period | 1,429,638,655 |
| End of period | $ - |

See notes to the financial statements.

## Note 1. Plan Description

The following description of the Honda of America Mfg., Inc. Pension Plan (the Plan) provides only general information prior to the Plan's merger into the American Honda Retirement Plan. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General:** Established on January 1, 1984, the Plan is a noncontributory defined benefit plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All eligible associates of Honda of America Mfg., Inc. and Honda Engineering North America, Inc. (the Plan Sponsors or the Companies), other than Japanese national associates, student associates or associates from an affiliated company working on a temporary basis, participate in the Plan after one full year of employment.

Honda of America Mfg., Inc. is the Plan Administrator. The responsibilities are carried out by the Honda Retirement Committee (the Committee).

**Plan Merger:** Effective July 1, 2009, this Plan, the Honda Manufacturing of Alabama, LLC Pension Plan, the Honda Transmission Mfg. of America, Inc. Pension Plan, and the Honda South Carolina Retirement Plan merged into the American Honda Retirement Plan and was simultaneously renamed the Honda Retirement Plan.

**Pension Benefits:** Commencing January 1, 2009, participants earn retirement benefits at 2.0% of their cumulative actual base earnings and 2.5% of their cumulative actual base earnings through December 31, 2008. The aggregate of a participant's annual accrued benefit is divided by 12 to determine the monthly annuity payment. The Plan provides for normal retirement at age 65. Early retirement can occur at age 55 with 10 or more years of service. Participants may retire with an unreduced benefit at age 62 with at least 20 or more years of service.

Participants become 100% vested upon attainment of 5 years of credited service or upon reaching age 65 while employed by the Companies. The Plan provides for disability benefits and death benefits.

**Contributions:** The Companies' policy is to fund normal pension costs on a current basis and amortize funding differences using standard actuarial determined rates. Minimum funding requirements as set forth in ERISA have been met at July 1, 2009 and December 31, 2008. Contributions from the Plan Sponsors are accrued upon completion of the actuarial valuation and approval of the Committee.

**401(h) Account:** The Plan has established a separate account (401(h) Account) to help fund certain defined medical benefits for eligible retired associates and their dependents (Medical Benefits) in accordance with Section 401(h) of the Internal Revenue Code. Assets accumulated for Medical Benefits may not be used for any purpose other than payment of those defined medical retiree benefits. The Companies' funding policy for Medical Benefits is discretionary as approved by the Companies' management, but is limited to the maximum deductible contribution. Medical Benefits are provided through the Honda Manufacturing Post Retirement Medical Program (Retiree Health and Welfare Plan). Accordingly, the net assets, contributions, investment income and benefit obligation information related to Medical Benefits are reflected in the Retiree Health and Welfare Plan's financial statements.

The Companies continue to fund the 401(h) Account according to their funding policy. However, as of April 1, 2006, current Medical Benefits are no longer disbursed from the 401(h) Account. Current Medical Benefits are directly funded and disbursed through the Retiree Health and Welfare Plan's Voluntary Employee Benefit Association (VEBA) trust. The Companies intend to reinstate payments of Medical Benefits from the 401(h) Account after January 1, 2021.

## Note 2. Summary of Significant Accounting Policies

**Basis of Accounting:** The financial statements of the Plan are prepared on the accrual basis of accounting.

**Assets Held in Trust:** The Plan's assets, including assets held in the 401(h) Account, together with the pension plan assets of two other subsidiaries of American Honda Motor Co., Inc. (Honda Transmission Mfg. of America, Inc. and Honda Manufacturing of Alabama, LLC), are invested in the Honda U.S. Companies Master Retirement Group Trust (Master Trust) with Northern Trust Company, N.A. (the trustee). The trustee maintains the assets of the Master Trust and pays benefits and administrative expenses for the Plan. The plan assets held in the Master Trust are managed by various investment managers under direction of the investment guidelines established by the Committee. The Master Trust provides the Plan Administrator with separate reports for the Plan's portion of the Master Trust.

**Benefits:** Benefits are recognized when paid.

**Administrative Expenses:** The Plan is responsible for certain administrative expenses, which are recognized when incurred. Administrative expenses not paid by the Plan are paid by the Companies.

**Investment Valuation and Income Recognition:** Investments are reported 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 6 for discussion of fair value measurements.

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

**Use of Estimates:** The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

**Risks and Uncertainties:** The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The credit and liquidity crisis in the United States and throughout the global financial system has resulted in substantial volatility in financial markets and the banking system. These and other economic events may have had a significant adverse impact on investment portfolios.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are 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 would be material to the financial statements.

## Note 2. Summary of Significant Accounting Policies (Continued)

**Subsequent Events**: The Plan Administrator has evaluated subsequent events for potential recognition and/or disclosure through May 6, 2010, the date the financial statements were available to be issued.

## Note 3. Plan Termination

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA. Should the Plan be terminated at some future time, all participants become 100% vested in benefits earned as of the termination date.

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.

2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).

4. All other vested benefits (that is, vested benefits not insured by the PBGC).

5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2009 that ceiling is $4,500 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsors and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while others may not be provided for at all.

## Note 4. Honda U.S. Companies Master Retirement Group Trust (Unaudited)

Prior to the Plan transfer on July 1, 2009, the Plan had approximately 81.3% of the net assets available for benefits of the Master Trust. At December 31, 2008, the Plan had approximately 81.1% of the net assets available for benefits of the Master Trust. The fair value of the Plan's interest in the Master Trust is based on the beginning of period value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income related to the Master Trust was allocated to individual plans based on their respective ownership within the Master Trust. Investment and administrative expenses related to the Master Trust were allocated to individual plans based upon a point-in-time allocation. All remaining investment and administrative expenses incurred for a specific plan were charged to that plan. The Plan had an undivided interest in the Master Trust.

The Master Trust participated in a securities lending arrangement through the trustee in 2009 and 2008. The Plan obtained cash and non-cash collateral from the borrowers of the Master Trust's securities. The cash collateral received from borrowers was invested in the Northern Trust Company Core U.S.A. Qualified Collateral Section. The amount of non-cash collateral held by the Master Trust at July 1, 2009 and December 31, 2008 was $0 and $2,734, respectively.

On September 19, 2008, Northern Trust declared a collateral deficiency in the securities lending program. Due to the fall in the securities markets, the fair value of the investments that had been temporarily reinvested in the Northern Trust Company Core U.S.A. Qualified Collateral Section had fallen well below the cost of those collateralized investments. The loss arising from the collateral deficiency and the corresponding liability were allocated pro rata among the entities participating in the securities lending program (lenders). The Master Trust's allocation of the collateral deficiency liability was $5,214,776. The collateral deficiency liability can only increase if the Northern Trust Securities Lending Committee authorizes another collateral deficiency in the Northern Trust Company Core U.S.A. Qualified Collateral Section resulting from further declines in the market value of securities. The collateral deficiency liability can decrease when the Northern Trust Securities Lending Committee declares a liability write down as justified by improved market conditions or when the Master Trust applies cash to pay down the liability. The Master Trust had applied $233,995 in net securities lending income for the year ended December 31, 2008 to reduce the liability. Northern Trust also made a cash contribution to lenders in the securities lending program invested in certain impaired assets. The Master Trust's portion of the cash contribution amounted to $624,106 and was also used to reduce the collateral deficiency liability. There is no set redemption date or put option by Northern Trust related to the collateral deficiency liability. Certain impaired assets were stripped out of the Northern Trust Company Core U.S.A. Qualified Collateral Section and transferred to a newly formed sub fund. The sub fund assets were transferred to all lenders in the program on the date the collateral deficiency was declared so that new lending participants would not be required to purchase previously impaired assets. The sub fund assets are netted against the liability and are marked to market on a daily basis. During the period January 1, 2009 through July 1, 2009, the Master Trust applied $1,049,019 in net securities lending income and the sub fund assets' unrealized gain of $38,737 reduced the liability. The balance of the collateral deficiency liability transferred to the American Honda Retirement Plan on July 1, 2009 was $3,268,919.

Note 4. Honda U.S. Companies Master Retirement Group Trust (Unaudited) (Continued)

The Master Trust's statements of net assets available for benefits are presented below:

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| ASSETS | | |
| Investments, at fair value: | | |
| Unencumbered investments: | | |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | $ - | $ 286,474,018 |
| Short-term investments | - | 149,015,220 |
| Common and preferred stock | - | 1,029,274,240 |
| U.S. Treasury and federal agencies obligations | - | 171,711,776 |
| Corporate bonds | - | 147,884,428 |
| Limited partnerships | - | 21,417,788 |
| **Total unencumbered investments** | - | 1,805,777,470 |
| Securities pledged to creditors: | | |
| Common and preferred stock | - | 222,503,134 |
| U.S. Treasury and federal agencies obligations | - | 21,164,501 |
| Corporate bonds | - | 37,957,944 |
| **Total securities pledged to creditors** | - | 281,625,579 |
| **Total investments** | - | 2,087,403,049 |
| Receivables: | | |
| Accrued investment income | - | 7,925,318 |
| Due from broker for securities sold, net | - | 57,376,796 |
| **Total receivables** | | 65,302,114 |
| **Total assets** | - | 2,152,705,163 |
| LIABILITIES | | |
| Payable under securities loan agreements | - | 286,474,018 |
| Collateral deficiency under securities loan agreements | - | 4,356,675 |
| Due to broker for securities purchased, net | - | 98,686,657 |
| **Total liabilities** | - | 389,517,350 |
| **Net assets available for benefits** | $ - | $ 1,763,187,813 |

Approximately 24% of the Master Trust's total investments were held in foreign securities at December 31, 2008. The Northern Trust Company Core U.S.A. Qualified Collateral Section exceeded 5% of the Master Trust's net assets at December 31, 2008.

## Note 4. Honda U.S. Companies Master Retirement Group Trust (Unaudited) (Continued)

Investment income for the Master Trust for the period January 1, 2009 through July 1, 2009 is presented below:

| | |
|---|---|
| Interest income: | |
| Interest | $ 12,769,757 |
| Dividends | 17,441,950 |
| Net appreciation (depreciation) in fair value of investments: | |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | (147,629) |
| Short-term investments | (259,161) |
| Common and preferred stock | 69,724,687 |
| U.S. Treasury and federal agencies obligations | 2,784,236 |
| Corporate bonds | 15,215,645 |
| Limited partnerships | (2,111,995) |
| **Total investment income** | 115,417,490 |
| Less: investment expenses | (4,154,835) |
| **Investment income, net** | $ 111,262,655 |

## Note 5. Information Certified or Provided by the Northern Trust Company, N.A.

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company, N.A., the trustee of the Plan, has certified the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits and Note 4 as of July 1, 2009 and December 31, 2008 and the related investment activity reflected in the statement of changes in net assets available for benefits and Note 4 for the period January 1, 2009 through July 1, 2009. The Plan's independent certified public accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements.

## Note 6. Fair Value Measurements

SFAS 157 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 SFAS 157 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 has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted 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.

Note 6. Fair Value Measurements (Continued)

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.

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 the underlying assets in the Master Trust, measured at fair value. There have been no changes in the methodologies used at July 1, 2009 and December 31, 2008.

*Northern Trust Company Core U.S.A. Qualified Collateral Section:* Valued at the total Net Asset Value ("NAV") of shares of common stock, U.S. Treasury and federal agencies obligations, corporate bonds and cash held by the account at year-end. The Master Trust's interest in the Northern Trust Company Core U.S.A. Qualified Collateral Section is valued based on the information reported by Northern Trust.

*Short-term investments:* Valued at the NAV of all securities owned by the fund less its total liabilities. The Master Trust's interest in the short-term investments is valued based on the information reported by Northern Trust.

*Common stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Preferred stock:* Valued at the last trade price for the individual securities.

*U.S. Treasury and federal agencies obligations:* Valued at the estimated price at which a dealer would pay for the security in an institutional round lot, generally based on yields currently available on comparable securities.

*Corporate bonds:* Valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs such as current yields of similar instruments but includes adjustments for certain risks that may not be observable such as credit and liquidity risks.

*Limited partnerships:* Valued at estimated fair value using third party indicators, discounted projected cash flows and financial information supplied by the investment managers. Considerable judgment is required in interpreting the data used to develop the fair value for the limited partnerships. Due to the uncertainty of the valuation process, these values could differ from the values that would have been used had a ready market for these investments existed and the differences could be material. Future unforeseen events, either specific events affecting the investments or macro economic events, could significantly affect the valuations presented herein.

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 Master Trust believes its valuation methods are 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.

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets measured at fair value:

| | Assets at Fair Value as of July 1, 2009 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | $ - | $ - | $ - | $ - |
| Short-term investments | - | - | - | - |
| Common and preferred stock | - | - | - | - |
| U.S. Treasury and federal agencies obligations | - | - | - | - |
| Corporate bonds | - | - | - | - |
| Limited partnerships | - | - | - | - |
| | $ - | $ - | $ - | $ - |

| | Assets at Fair Value as of December 31, 2008 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Northern Trust Company Core U.S.A. Qualified Collateral Section | $ 286,474,018 | $ - | $ - | $ 286,474,018 |
| Short-term investments | - | 149,015,220 | - | 149,015,220 |
| Common and preferred stock | 1,242,890,090 | 8,887,284 | - | 1,251,777,374 |
| U.S. Treasury and federal agencies obligations | - | 192,876,277 | - | 192,876,277 |
| Corporate bonds | - | 185,842,372 | - | 185,842,372 |
| Limited partnerships | - | - | 21,417,788 | 21,417,788 |
| | $ 1,529,364,108 | $ 536,621,153 | $ 21,417,788 | $ 2,087,403,049 |

**Level 3 Gains and Losses**

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the period January 1, 2009 through July 1, 2009.

| | Limited Partnerships |
|---|---|
| Balance, beginning of period | $ 21,417,788 |
| Total gains or losses (realized/unrealized) | |
| Unrealized gains (losses) related to instruments still held at the report date included in changes in net assets | (2,111,995) |
| Purchases, sales, issuances, repayments, settlements and plan transfers (net) | (19,305,793) |
| Balance, end of period | $ - |

## Note 7. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. 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 payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Mercer, Inc. and is that 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 assumptions and methods underlying the actuarial valuations performed by Mercer, Inc. as of July 1, 2009 and December 31, 2008 are:

| | |
|---|---|
| Rate of return | 8.00% |
| Assumed mortality | RP 2000 Blue Collar Combined Active/Retiree Table for males and females, projected 10 years |
| Retirement age | Retirement at varying rates beginning at age 55 with all participants retired at age 65 |

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.

The actuarial present value of accumulated plan benefits is as follows:

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| Actuarial present value of vested benefits: | | |
| Participants and beneficiaries currently receiving payments | $ - | $ 318,250,280 |
| Other participants | - | 776,726,628 |
| | - | 1,094,976,908 |
| Actuarial present value of nonvested benefits | - | 119,356,822 |
| **Total actuarial present value of accumulated plan benefits** | $ - | $ 1,214,333,730 |

## Note 7. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The net decrease in the actuarial present value of accumulated plan benefits for the period January 1, 2009 through July 1, 2009 is as follows:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at the beginning of the period | $ 1,214,333,730 |
| Increase (decrease) during the year attributable to: | |
| Benefits accumulated and gains/losses | 23,168,113 |
| Interest | 48,274,932 |
| Benefits paid | (13,773,103) |
| Plan amendment (see Note 11) | 9,981,608 |
| **Net increase prior to transfer** | 67,651,550 |
| Transfer of accumulated plan benefits to the American Honda Retirement Plan | (1,281,985,280) |
| **Net decrease** | (1,214,333,730) |
| **Total actuarial present value of accumulated plan benefits at the end of the period** | $ - |

## Note 8. Tax Status

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated May 8, 2009, that the Plan and its underlying trust qualify under the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan incurs unrelated business income tax on certain income generated by the limited partnerships. During the period January 1, 2009 through July 1, 2009, the Plan paid unrelated business income tax of $199,771 to the Internal Revenue Service.

## Note 9. Related Party Transactions

Certain Plan investments are shares of money market funds managed by Northern Trust Company, N.A. Northern Trust Company, N.A. is the trustee, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to Northern Trust Company, N.A. amounted to $182,395 for the period January 1, 2009 through July 1, 2009.

## Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500:

| | July 1, 2009 | December 31, 2008 |
|---|---|---|
| Net assets available for benefits per the accompanying financial statements | $ - | $ 1,429,638,655 |
| Net assets held in 401(h) account included as assets in Form 5500 | - | 165,161,524 |
| Net assets available for benefits per the Form 5500 | $ - | $ 1,594,800,179 |

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets available for benefits per the accompanying financial statements to the Form 5500 for the period January 1, 2009 through July 1, 2009:

| | Financial Statements | 401(h) Account | Form 5500 |
|---|---|---|---|
| Plan interest in total additions to the Honda U.S. Companies Master Retirement Group Trust | $ 97,374,701 | $ 10,987,264 | $ 108,361,965 |
| Benefits paid to participants or beneficiaries | $ (13,773,103) | $ - | $ (13,773,103) |
| Investment expenses | $ (3,366,330) | $ (390,712) | $ (3,757,042) |
| Plan transfers | $ (1,508,774,667) | $ (175,710,338) | $ (1,684,485,005) |
| Administrative expenses | $ (1,099,256) | $ (47,738) | $ (1,146,994) |

## Note 11. Plan Amendment

In 2009, an ERO was offered to associates employed by the Companies on March 1, 2009 and who had attained either age 55 with at least 10 years of service or age 65 with at least 5 years of service as of June 30, 2009, in order to encourage retirement. The benefits offered for the ERO were:

1. Granting age, eligibility and benefit service through December 1, 2009 plus an additional three years;
2. Reflecting an additional three years of pay for benefit accrual purposes (at the last rate of pay prior to retirement); and
3. Use of new enhanced early retirement reductions effective January 1, 2009 and 2.5% formula for all benefits.

**Schedule SB, Line 25 – Change in method**

Beginning with the 2009 valuation, expected expenses are added to the normal cost. The plan sponsor elected to change the asset method from market value to the asset value described in proposed Treasury Regulations Section 1.430(g)-1(c)(2).

In addition, the interest discount was changed from the 24-month average of segment interest rates without phase-in and a one-month lookback to the January 1, 2009 full yield curve with a two-month look-back.

# 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**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 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 of America Mfg., Inc. Pension Plan

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

Honda of America Mfg., Inc.

**D** Employer Identification Number (EIN)

31-0925242

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 1 Day 1 Year 2009

| | | | | |
|---|---|---|---|---|
| **2** | Assets: | | | |
| | **a** Market value | | **2a** | 1,434,243,204 |
| | **b** Actuarial value | | **2b** | 1,577,667,524 |
| **3** | Funding target/participant count breakdown | | (1) Number of participants | (2) Funding Target |
| | **a** For retired participants and beneficiaries receiving payment | **3a** | 1,649 | 320,423,939 |
| | **b** For terminated vested participants | **3b** | 2,926 | 88,211,467 |
| | **c** For active participants: | | | |
| | (1) Non-vested benefits | **3c(1)** | | 122,111,256 |
| | (2) Vested benefits | **3c(2)** | | 746,864,545 |
| | (3) Total active | **3c(3)** | 11,882 | 868,975,801 |
| | **d** Total | **3d** | 16,457 | 1,277,611,207 |
| **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** | 7.94 % |
| **6** | Target normal cost | | **6** | 30,848,483 |

**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**

David L. Jakes DLJ

Signature of actuary

5/6/2010

Date

David L. Jakes

Type or print name of actuary

08-05110

Most recent enrollment number

Mercer

Firm name

(614)227-5555

Telephone number (including area code)

325 John H. McConnell Blvd, Ste 350

Columbus OH 43215

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 [ ]

## 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) | 515,099,719 | N/A |
| 8 | Portion used to offset prior year's funding requirement (Item 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (Item 7 minus item 8) | 515,099,719 | 0 |
| 10 | Interest on item 9 using prior year's actual return of (30.66)% | (157,929,574) | |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Excess contributions (Item 38 from prior year) | | 0 |
| b | Interest on (a) using prior year's effective rate of 6.24 % | | |
| c | Total available at beginning of current plan year to add to prefunding balance | | 0 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Reduction in balances due to elections or deemed elections | 222,359,836 | 0 |
| 13 | Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) | 134,810,309 | 0 |

## Part III Funding percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 112.93 % |
| 15 | Adjusted funding target attainment percentage | 15 | 123.48 % |
| 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 | 146.94 % |
| 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) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 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: % | [X] N/A, full yield curve used |
|---|---|---|---|
| | | | |

**b** Applicable month (enter code) ..... **21b** 2

**22** Weighted average retirement age ..... **22** 61

**23** Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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 [X] No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... [X] Yes [ ] No

**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ..... [X] 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 | Total balance |
|---|---|---|---|
| **35** Balances used to offset funding requirement ..... | 0 | 0 | 0 |

| | | |
|---|---|---|
| **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 |

ATTACHMENTS TO SCHEDULE SB (2009 FORM 5500)
ACTUARIAL INFORMATION

**Plan: Honda of America Mfg., Inc. Pension Plan**
**EIN/PN: 31-0925242/001**

The Schedule SB is based on information regarding contributions and participant data furnished by Honda of America Mfg., Inc; Financial data was provided by the Northern Trust Company.

We used and relied upon financial data submitted by the trustee without further audit. We have also used and relied on participant data supplied by the plan sponsor.

The data described above is information which would customarily not be verified by a plan's actuary. We have reviewed the information for internal consistency and reasonableness and we have no reason to doubt its substantial accuracy. Finally, we have also used and relied upon the plan documents including amendments supplied by the plan sponsor. The plan sponsor is solely responsible for the validity and completeness of this information.

The following separate exhibits are attached:

- Schedule SB, Line 22 – Description of weighted average retirement age
- Schedule SB, Part V – Summary plan provisions
- Schedule SB, Part V – Statement of actuarial assumptions/methods
- Schedule SB, Line 25 – Change in method
- Schedule SB, Line 26 – Schedule of active participant data

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

| A | B | C | D | E |
|---|---|---|---|---|
| Age | Retirement | Lx | # Ret | # Ret x Age |
| 55 | 5.00% | 10,000 | 500 | 27,500 |
| 56 | 5.00% | 9,500 | 475 | 26,600 |
| 57 | 5.00% | 9,025 | 451 | 25,707 |
| 58 | 5.00% | 8,574 | 429 | 24,882 |
| 59 | 5.00% | 8,145 | 407 | 24,013 |
| 60 | 10.00% | 7,738 | 774 | 46,440 |
| 61 | 20.00% | 6,964 | 1,393 | 84,973 |
| 62 | 60.00% | 5,571 | 3,343 | 207,266 |
| 63 | 25.00% | 2,228 | 557 | 35,091 |
| 64 | 50.00% | 1,671 | 836 | 53,504 |
| 65 | 100.00% | 835 | 835 | 54,275 |

Weighted Average Retirement Age: 61

The weighted average retirement age is the total for column E divided by the total for column D, rounded to the nearest integral age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations. This calculation has been done using ultimate rates for a participant with at least 20 but less than 30 years of service at time of retirement.

**Schedule SB, Part V – Summary of plan provisions**

| | |
|---|---|
| **1. Effective Date** | The plan was effective January 1, 1984, and last amended January 1, 2009. The plan year is the calendar year. |
| **2. Sponsoring Employer** | Honda of America Mfg., Inc. |
| **3. Eligibility** | All Associates (other than Student Associates or Associates from an Affiliated Company working on a temporary basis) are eligible to participate on the first day of the month coinciding with or next following one year of service. |
| **4. Compensation considered** | Base wages |
| **5. Normal retirement benefit** | At age 65 an Associate is entitled to receive his accrued benefit. The accrued benefit is equal to 2½% of base earnings since date of hire through December 31, 2008, and 2% of base earnings thereafter. |
| **6. Early retirement benefi** | After age 55 and 10 years of service Associate may receive his Accrued Benefit reduced by the schedule percent below (based on service) for each month the early retirement date precedes age 65 (age 62 for individuals with at least 20 years of service).<br><br>Less than 20 years of service: 4/12% from 65<br><br>20 through 24 years of service: 3/12% from 62 for benefits earned before January 1, 2009, 2/12% from 62 for benefits earned after January 1, 2009<br><br>25 through 29 years of service: 2/12% from 62<br><br>30 or more years of service: 2/12% from 62 for benefits earned before January 1, 2009, no reduction for benefits earned after January 1, 2009<br><br>If participant terminates service prior to attaining early retirement age, benefits earned after January 1, 2009 will be reduced by 6/12% for each month that early retirement date precedes age 65.<br><br>If participant has 30 years of service at retirement, the participant is also entitled to receive a monthly supplement of $300 payable until age 62. |

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

| | |
|---|---|
| **7. Late retirement benefit** | At actual retirement age 65 an Associate is entitled to receive his Accrued Benefit computed using base earnings after age 65 and up to actual retirement date. |
| **8. Deferred vested benefit** | Full vesting occurs after 5 years of service |
| **9. Disability benefit** | An Associate who is eligible for Social Security disability benefits and eligible for benefits under the Employer's long-term disability plan is eligible to continue to accrue service and benefit credits based on the rate of pay at time of disablement up until actual retirement date. |
| **10. Pre-Retirement Death Benefit** | If an Associate dies after completing 5 years of service, the beneficiary will receive the pension otherwise payable as if the Associate had survived to the earliest retirement age and retired under a 50% joint and survivor form of payment. Payments to the beneficiary are payable immediately but are actuarially reduced for commencement prior to the Associate's earlier retirement date.<br><br>If the Associate was married, the beneficiary is automatically the participant's spouse. |
| **11. Normal form of retirement benefits** | Life annuity if not married, actuarial equivalent and 50% survivor if married. Death benefits are payable as lump sums. |
| **12. Optional forms of retirement benefits** | 50%, 75% or 100% joint and survivor annuity, life annuity with 5 or 10 years of payments certain to be made. |
| **13. Actuarial Equivalence for Alternative Forms of Payment** | Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7% compound annual interest rate and blend of 70% male/30% female rates under the RP2000 annuitant mortality tables projected to 2015 |

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

**14. Changes Since Prior Valuation**

- The IRC Section 401(a)(17) limit on compensation increased to $245,000 in 2009. The IRC Section 415 limit on defined benefits increased to $195,000 in 2009.

- The benefit formula was changed effective January 1, 2009 from a 2.5% career average pay formula to a 2.0% career average pay formula. Only benefits earned after December 31, 2008 are subject to this change.

- For associates who retire from Honda, the plan's early retirement factors were changed as follows based on years of service at retirement:

| Benefits Accrued Prior to 01/01/2009 | | Benefits Accrued After 12/31/2008 | |
|---|---|---|---|
| Years of Service | Reduction | Years of Service | Reduction |
| 10 – 19 | 4% per year | 10 – 19 | 4% per year |
| 20 – 24 | 3% per year | 20 – 29 | 2% per year |
| 25 + | 2% per year | 30 + | No reduction |

- For associates who leave prior to retirement age, the plan's early retirement factors were changed as follows based on years of service at termination of employment:

| Benefits Accrued Prior to 01/01/2009 | | Benefits Accrued After 12/31/2008 | |
|---|---|---|---|
| Years of Service | Reduction | Years of Service | Reduction |
| 10 – 19 | 4% per year | 10 – 19 | 6% per year |
| 20 – 24 | 3% per year | 20 – 29 | 6% per year |
| 25 + | 2% per year | 30 + | 6% per year |

- In 2008, 575 associates accepted a Special Voluntary Retirement Opportunity (SVRO). A one-time charge was incurred in the fiscal year ending March 31, 2009 to account for the retirement of these associates in 2008 and 2009.

Updated basis for determining lump sum payment.

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

**Benefits not included in the valuation**
To the best of our knowledge, no benefits were excluded from the valuation.

**Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

**Late retirement increases:**

Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. 100% of active participants are assumed to retire at age 65 and there are currently no active participants over age 70.

Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

**Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

**Benefit restrictions:** Benefit restrictions are not applicable for this valuation.

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

## A. Minimum funding method

**Minimum funding method**

The target liability for minimum funding calculations is calculated as follows:

- An individual's target 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 target liability and the normal cost for an individual are the sum of the component target liabilities and normal costs associated with the various anticipated separation dates.
- The plan provides disability benefits which are not based on service at disability. These benefits are attributed to service using the ratio of service on the valuation date to service at first eligibility or service to date of assumed disability.
- The plan's target normal cost is the sum of the individual normal costs, and the plan's funding target liability is the sum of the target liabilities for all participants under the plan.

**B. Maximum deductible contribution method**

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target liability. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration future compensation increases. 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 benefit for valuation purposes related to a particular separation date is the accrued benefit described under the plan as of the separation date, multiplied by the ratio of service on the valuation date over service as of the expected date of separation.
- An individual's **projected accrued liability** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's **projected** unit credit liability is the sum of the projected accrued liabilities for all participants under the plan.

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

## C. Asset valuation method

Effective January 1, 2009, the asset valuation method is an annual average of the market value of assets over the prior 24 months. 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% and no less than 90% of the fair market value, as defined in Section 430 of the Internal Revenue Code. For 2008, the market value of assets was used.

## D. Valuation procedures

**Financial and census data**: We used financial data submitted by the trustee as of January 1, 2009 without further audit and participant data as supplied by the plan sponsor. 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.

**IRC Section 415(b)**: The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

**Participants included**: The plan sponsor provides us with data on all employees as of the valuation date. All of the employees 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.

**Transferred participants**: The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.

**Disabled participants**: The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Participants who become disabled before retirement continue to earn credited service during their disability. We have valued these participants using the assumption that they will remain disabled until normal retirement.

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

**E. Actuarial assumptions**

The following assumptions were used in valuing the liabilities and benefits under the Plan.

| | |
|---|---|
| **Discount rate elections** | January 1, 2009 full yield curve with a two-month look-back |
| **Mortality elections** | |
| ▪ Healthy participants | PPA separate generational annuitant and nonannuitant mortality tables |
| ▪ Pre-1995 disabilities | Revenue Ruling 96-7 table for participants who became disabled before 1995 |
| ▪ Post-1994 disabilities | Revenue Ruling 96-7 table for participants who became disabled after 1994 |
| **417(e) lump sums** | |
| ▪ Annuity substitution | Yes |
| ▪ Generational mortality option | Yes |
| ▪ Phase-in option | No |
| **Other economic assumptions** | |
| ▪ Salary increases | 2.50% per year through 2016; 3.50% per year thereafter |
| ▪ Inflation | 2.50% per year |
| ▪ Expenses | Prior year administrative and investment expenses rounded to the nearest $10,000. |
| **Demographic assumptions** | |
| Retirement | Based on participant's age and service. See table of retirement rates. |
| Withdrawal | Rates are function of attained age. See table of sample rates. |
| Disability incidence | 25% of 1985 Pension Disability Table (Class 3). See table of sample rates. |
| Benefit commencement age for | |
| ▪ Future vested deferred | 65; 60 if 10 Years of Service |
| ▪ Current vested deferred | 65; 60 if 10 Years of Service |

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

## E. Actuarial Assumptions *(continued)*

| Spouse assumptions | **Male participants** | **Female participants** |
|---|---|---|
| ▪ Percentage with beneficiary | 100% | 100% |
| ▪ Spouse age difference | 3 years younger | 3 years older |

| **Form of payment** | **Lump sum** | **Single life** | **100% J&S** |
|---|---|---|---|
| ▪ Active retirements | 0% | 40% | 60% |
| ▪ Future vested deferred | 0% | 50% | 50% |
| ▪ Future disabilities | 0% | 50% | 50% |
| ▪ Future deaths | 100% | 0% | 0% |
| ▪ Current vested deferred | 0% | 50% | 50% |

| | |
|---|---|
| **Changes since prior valuation** | None. |

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

## E. Actuarial Assumptions *(continued)*

| Attained Age | Percentage | | | |
|---|---|---|---|---|
| | Disability | | Withdrawal | |
| | Male | Female | Male | Female |
| 25 | 0.0548% | 0.0375% | 3.80% | 5.00% |
| 30 | 0.0773 | 0.0630 | 2.93 | 4.80 |
| 35 | 0.1078 | 0.0970 | 2.05 | 3.80 |
| 40 | 0.1493 | 0.1368 | 1.25 | 3.00 |
| 45 | 0.2073 | 0.1943 | 1.25 | 3.00 |
| 50 | 0.3060 | 0.3003 | 1.25 | 2.00 |
| 55 | 0.5295 | 0.4905 | 0.00 | 0.00 |
| 60 | 0.8100 | 0.5815 | 0.00 | 0.00 |
| 65 | 1.0923 | 0.6795 | 0.00 | 0.00 |
| 70 | 0.0000 | 0.0000 | 0.00 | 0.00 |

**Table of Retirement Rates for Associates With:**

| Attained Age | Less Than 20 Years Service | 20 But Less Than 30 Years Service | 30 Years of Service | |
|---|---|---|---|---|
| | | | Initial Year | Subsequent Years |
| 55 | 3.0% | 5.0% | 45.0% | 9.0% |
| 56 | 3.0% | 5.0% | 45.0% | 9.0% |
| 57 | 3.0% | 5.0% | 50.0% | 10.0% |
| 58 | 4.0% | 5.0% | 50.0% | 10.0% |
| 59 | 4.0% | 5.0% | 60.0% | 12.0% |
| 60 | 6.0% | 10.0% | 70.0% | 14.0% |
| 61 | 20.0% | 20.0% | 70.0% | 14.0% |
| 62 | 30.0% | 60.0% | 100.0% | 100.0% |
| 63 | 25.0% | 25.0% | | |
| 64 | 50.0% | 50.0% | | |
| 65 and older | 100.0% | 100.0% | | |

**Schedule SB, Line 25 – Change in method**

Beginning with the 2009 valuation, expected expenses are added to the normal cost. The plan sponsor elected to change the asset method from market value to the asset value described in proposed Treasury Regulations Section 1.430(g)-1(c)(2).

In addition, the interest discount was changed from the 24-month average of segment interest rates without phase-in and a one-month lookback to the January 1, 2009 full yield curve with a two-month look-back.

## Schedule SB, Line 26 – Schedule of active participant data

| Age Group | Service Groups | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **0-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40+** | **TOTAL** |
| **Under 25** | 96 | | | | | | | | | **96** |
| | 34,247 | | | | | | | | | **34,247** |
| **25-29** | 270 | 195 | 1 | | | | | | | **466** |
| | 45,746 | 52,407 | * | | | | | | | ***** |
| **30-34** | 160 | 383 | 390 | | | | | | | **933** |
| | 43,269 | 53,106 | 52,627 | | | | | | | **51,219** |
| **35-39** | 143 | 285 | 844 | 296 | 62 | | | | | **1,630** |
| | 45,264 | 52,346 | 56,299 | 54,729 | 55,320 | | | | | **54,317** |
| **40-44** | 98 | 241 | 659 | 652 | 798 | 130 | | | | **2,578** |
| | 47,637 | 52,444 | 54,960 | 59,085 | 61,047 | 61,519 | | | | **57,705** |
| **45-49** | 80 | 198 | 516 | 611 | 978 | 496 | | | | **2,879** |
| | 43,127 | 49,919 | 54,648 | 58,515 | 61,323 | 66,932 | | | | **59,207** |
| **50-54** | 48 | 122 | 366 | 483 | 681 | 377 | | | | **2,077** |
| | 42,106 | 51,982 | 51,781 | 54,809 | 61,644 | 71,494 | | | | **59,085** |
| **55-59** | 40 | 85 | 186 | 237 | 288 | 122 | | | | **958** |
| | 42,048 | 50,847 | 51,868 | 54,728 | 58,638 | 62,911 | | | | **55,517** |
| **60-64** | 8 | 39 | 38 | 64 | 70 | 22 | | | | **241** |
| | * | 45,833 | 52,145 | 53,060 | 59,581 | 65,878 | | | | ***** |
| **65-69** | 2 | 8 | 3 | 7 | 4 | | | | | **24** |
| | * | * | * | * | * | | | | | ***** |
| **70+** | | | | | | | | | | **0** |
| **TOTAL** | **945** | **1,556** | **3,003** | **2,350** | **2,881** | **1,147** | **0** | **0** | **0** | **11,882** |
| | ***** | ***** | ***** | ***** | ***** | **67,370** | | | | **56,526** |

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 2008 limited to $230,000. Average pay is not shown for cells with fewer than 20 participants and it has been suppressed in some cells to preserve confidentiality.

**Schedule SB, Part V – Summary of plan provisions**

| | |
|---|---|
| **1. Effective Date** | The plan was effective January 1, 1984, and last amended January 1, 2009. The plan year is the calendar year. |
| **2. Sponsoring Employer** | Honda of America Mfg., Inc. |
| **3. Eligibility** | All Associates (other than Student Associates or Associates from an Affiliated Company working on a temporary basis) are eligible to participate on the first day of the month coinciding with or next following one year of service. |
| **4. Compensation considered** | Base wages |
| **5. Normal retirement benefit** | At age 65 an Associate is entitled to receive his accrued benefit. The accrued benefit is equal to 2½% of base earnings since date of hire through December 31, 2008, and 2% of base earnings thereafter. |
| **6. Early retirement benefi** | After age 55 and 10 years of service Associate may receive his Accrued Benefit reduced by the schedule percent below (based on service) for each month the early retirement date precedes age 65 (age 62 for individuals with at least 20 years of service).<br><br>Less than 20 years of service: 4/12% from 65<br><br>20 through 24 years of service: 3/12% from 62 for benefits earned before January 1, 2009, 2/12% from 62 for benefits earned after January 1, 2009<br><br>25 through 29 years of service: 2/12% from 62<br><br>30 or more years of service: 2/12% from 62 for benefits earned before January 1, 2009, no reduction for benefits earned after January 1, 2009<br><br>If participant terminates service prior to attaining early retirement age, benefits earned after January 1, 2009 will be reduced by 6/12% for each month that early retirement date precedes age 65.<br><br>If participant has 30 years of service at retirement, the participant is also entitled to receive a monthly supplement of $300 payable until age 62. |

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

| | |
|---|---|
| **7. Late retirement benefit** | At actual retirement age 65 an Associate is entitled to receive his Accrued Benefit computed using base earnings after age 65 and up to actual retirement date. |
| **8. Deferred vested benefit** | Full vesting occurs after 5 years of service |
| **9. Disability benefit** | An Associate who is eligible for Social Security disability benefits and eligible for benefits under the Employer's long-term disability plan is eligible to continue to accrue service and benefit credits based on the rate of pay at time of disablement up until actual retirement date. |
| **10. Pre-Retirement Death Benefit** | If an Associate dies after completing 5 years of service, the beneficiary will receive the pension otherwise payable as if the Associate had survived to the earliest retirement age and retired under a 50% joint and survivor form of payment. Payments to the beneficiary are payable immediately but are actuarially reduced for commencement prior to the Associate's earlier retirement date.<br><br>If the Associate was married, the beneficiary is automatically the participant's spouse. |
| **11. Normal form of retirement benefits** | Life annuity if not married, actuarial equivalent and 50% survivor if married. Death benefits are payable as lump sums. |
| **12. Optional forms of retirement benefits** | 50%, 75% or 100% joint and survivor annuity, life annuity with 5 or 10 years of payments certain to be made. |
| **13. Actuarial Equivalence for Alternative Forms of Payment** | Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7% compound annual interest rate and blend of 70% male/30% female rates under the RP2000 annuitant mortality tables projected to 2015 |

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

**14. Changes Since Prior Valuation**

- The IRC Section 401(a)(17) limit on compensation increased to $245,000 in 2009. The IRC Section 415 limit on defined benefits increased to $195,000 in 2009.

- The benefit formula was changed effective January 1, 2009 from a 2.5% career average pay formula to a 2.0% career average pay formula. Only benefits earned after December 31, 2008 are subject to this change.

- For associates who retire from Honda, the plan's early retirement factors were changed as follows based on years of service at retirement:

| Benefits Accrued Prior to 01/01/2009 | | Benefits Accrued After 12/31/2008 | |
|---|---|---|---|
| Years of Service | Reduction | Years of Service | Reduction |
| 10 – 19 | 4% per year | 10 – 19 | 4% per year |
| 20 – 24 | 3% per year | 20 – 29 | 2% per year |
| 25 + | 2% per year | 30 + | No reduction |

- For associates who leave prior to retirement age, the plan's early retirement factors were changed as follows based on years of service at termination of employment:

| Benefits Accrued Prior to 01/01/2009 | | Benefits Accrued After 12/31/2008 | |
|---|---|---|---|
| Years of Service | Reduction | Years of Service | Reduction |
| 10 – 19 | 4% per year | 10 – 19 | 6% per year |
| 20 – 24 | 3% per year | 20 – 29 | 6% per year |
| 25 + | 2% per year | 30 + | 6% per year |

- In 2008, 575 associates accepted a Special Voluntary Retirement Opportunity (SVRO). A one-time charge was incurred in the fiscal year ending March 31, 2009 to account for the retirement of these associates in 2008 and 2009.

Updated basis for determining lump sum payment.

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

**Benefits not included in the valuation**
To the best of our knowledge, no benefits were excluded from the valuation.

**Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

**Late retirement increases:**

Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. 100% of active participants are assumed to retire at age 65 and there are currently no active participants over age 70.

Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

**Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

**Benefit restrictions:** Benefit restrictions are not applicable for this valuation.

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

| A | B | C | D | E |
|---|---|---|---|---|
| Age | Retirement | Lx | # Ret | # Ret x Age |
| 55 | 5.00% | 10,000 | 500 | 27,500 |
| 56 | 5.00% | 9,500 | 475 | 26,600 |
| 57 | 5.00% | 9,025 | 451 | 25,707 |
| 58 | 5.00% | 8,574 | 429 | 24,882 |
| 59 | 5.00% | 8,145 | 407 | 24,013 |
| 60 | 10.00% | 7,738 | 774 | 46,440 |
| 61 | 20.00% | 6,964 | 1,393 | 84,973 |
| 62 | 60.00% | 5,571 | 3,343 | 207,266 |
| 63 | 25.00% | 2,228 | 557 | 35,091 |
| 64 | 50.00% | 1,671 | 836 | 53,504 |
| 65 | 100.00% | 835 | 835 | 54,275 |

Weighted Average Retirement Age: 61

The weighted average retirement age is the total for column E divided by the total for column D, rounded to the nearest integral age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations. This calculation has been done using ultimate rates for a participant with at least 20 but less than 30 years of service at time of retirement.