

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit rating.

## Voyager II Limited Series 2017-145

<Assignment>

Notes: AA-

### Rationale

Voyager II Limited Series 2017-145 is a repackaged financial instrument, to which JCR has assigned a rating of AA-, as detailed hereunder.

Hideyuki Shoji, Seito Achiha

### Rating

<Assignment>

Instrument Name:	Series 2017-145
Issue Amount (bn):	JPY 1.0
Issue Date:	February 15, 2023
Redemption Date:	January 17, 2030
Rating:	AA-

<Information on Structure and Stakeholders>

SPC:	Voyager II Limited
Arranger:	Mizuho International plc
Swap Counterparty:	Mizuho Securities Co., Ltd.

<Information on Underlying Assets>

Outline of Underlying Assets:	Notes, Swap Agreement
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Rating Assignment Date: February 14, 2023

The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

Outline of the rating methodology is shown as "Repackaged Financial Instruments" (August 5, 2019) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>). Rating methodologies for other ancillary points such as eligible deposit accounts and bankruptcy remoteness are also shown within the same page.

The rating stakeholder participated in the rating process of the aforementioned credit ratings.

**Japan Credit Rating Agency, Ltd.**

Jiji Press Building, 5-15-8 Ginza, Chuo-ku, Tokyo 104-0061, Japan  
Tel. +81 3 3544 7013, Fax. +81 3 3544 7026

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