

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

**JETS International Five Limited Series 125**  
**JETS International Five Limited Series 144**  
**JETS International Five Limited Series 240**

<Affirmation>

Notes: AA

JETS International Five Limited Series 125, JETS International Five Limited Series 144 and JETS International Five Limited Series 240 are repackaged financial instruments, for which JCR has affirmed the ratings of AA, as detailed hereunder.

Shigeo Sugiyama, Riho Saiki

## Rating

<Affirmation>

Instrument Name	Issue Amount	Issue Date	Final Redemption Date	Rating
Series 125	AUD 36,000,000	Mar. 9, 2016	Dec. 20, 2045	AA
Series 144	AUD 5,000,000	July 7, 2016	Mar. 21, 2046	AA
Series 240	AUD 35,000,000	Aug. 25, 2017	Mar. 23, 2027	AA

<Information on Structure and Stakeholders>

Issuer: JETS International Five Limited  
Arranger: Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.  
Swap Counterparty: Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

<Information on Underlying Assets>

Outline of Underlying Assets: Interest-bearing JGB

Rating Assignment Date: October 12, 2021

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.

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JCR publishes its press releases regarding the rating actions both in Japanese and in English on the same day. In case that it takes time to translate rating rationale, JCR may publicize the summary version, which will be replaced by the full translated version within three business days. (Regarding Structured Finance products, JCR only publicize the summary version in English.)

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