

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

## SPACE VIII Limited Series 2022-04

<Assignment>

Notes: A-

SPACE VIII Limited Series 2022-04 is a repackaged financial instrument, to which JCR has assigned a rating of A-, as detailed hereunder.

Hideyuki Shoji, Riho Saiki

### Rating

<Assignment>

Instrument Name:	Series 2022-04
Issue Amount (bn):	JPY 1.0
Issue Date:	March 7, 2022
Maturity Date:	October 5, 2029
Rating:	A-

<Information on Structure and Stakeholders>

SPC:	SPACE VIII Limited
Arranger:	Morgan Stanley MUFG Securities Co., Ltd.
Swap Counterparty:	Morgan Stanley MUFG Securities Co., Ltd.

<Information on Underlying Assets>

Outline of Underlying Assets:	Bonds, Swap Contract
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Rating Assignment Date: March 4, 2022

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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