

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

## Securitization of Loans Receivable from SB 202306

<Assignment>

ABL: AA-  
Beneficial Interest: AA-

This is securitization of loans receivable, for which JCR has assigned the ratings of AA-, as detailed hereunder.

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### Rating

<Assignment>

Instrument Name	ABL Execution Amount / Issue Amount	Final Repayment / Redemption Date	Rating
Securitization of Loans Receivable from SB 202306 ABL	JPY 200,000,000	July 31, 2030	AA-
Securitization of Loans Receivable from SB 202306 Seller's Beneficial Interest 1	JPY 700,000,000	July 31, 2030	AA-

<Information on Outline of Issue>

Trust Establishment Date: June 30, 2023  
ABL Execution Date: June 30, 2023  
Repayment /Redemption Method: Pass-through repayment/redemption every three months  
Dividend payment of Seller's Beneficial Interest 2 will be stopped after occurrence of events of accelerated redemption  
Payment Date: Every last business day of January, April, July and October  
Credit Enhancement & Liquidity Facility: Cash Reserves

<Information on Structure and Stakeholders>

Entrustor & Servicer: JA Mitsui Leasing, Ltd.  
Debtor: SoftBank Corp.  
Trustee & Arranger: The Norinchukin Trust and Banking Co., Ltd.

<Information on Underlying Assets>

Outline of Underlying Assets: Loans receivable from SoftBank Corp.

Rating Assignment Date: June 30, 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 methodology for determination of the credit rating 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.



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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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