

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

Voyager II Limited Series 2017-129

<Assignment>
Notes: AA

Voyager II Limited Series 2017-129 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 2017-129
Issue Amount (mn): AUD 20
Issue Date: December 15, 2020
Redemption Date: September 25, 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 and Swap Agreement

Rating Assignment Date: December 15, 2020

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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