

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

## Securitization of Loans Receivable from SB 201806

### <Assignment>

ABL: A-  
Beneficial Interest: A-

This is securitization of loans receivable, for which JCR has assigned a rating of A- to ABL and beneficial interest, respectively, 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 201806 ABL	JPY 2,620,000,000	July 31, 2025	A-
Securitization of Loans Receivable from SB 201806 Seller Beneficial Interest 1	JPY 179,990,804	July 31, 2025	A-

#### <Information on Outline of Issue>

Trust Establishment Date: June 29, 2018  
ABL Execution Date: June 29, 2018  
Repayment/ Redemption Method: Monthly Pass-Through Amortization  
Suspension of dividend payment on Seller Beneficial Interest 2 after occurrence of events of accelerated amortization  
Payment Date: Last business day of every month  
Credit Enhancement & Liquidity Facility: Cash Reserve

#### <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 29, 2018

The criteria used for identifying matters which serve as assumptions for the assessment of the credit status, and the criteria used for setting of grades indicating the results of the assessments of the credit status 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" (December 3, 2012) 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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