

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

<Asset Securitization Products> **BANK OF FUKUOKA A Corporation Bills Receivable ABL19-08**

<Assignment>
ABL: J-1

The originator securitizes its bills receivable from the customers. There are no concerns about capabilities of parties to the structure to carry out their administrative duties. Risk with respect to principal and interest payments has been reduced to a level consistent with J-1 rating through senior-subordinated structure and legal measures.

Hideyuki Shoji, Yusuke Koguchi

Rating

<Assignment>

Instrument Name:	BANK OF FUKUOKA A Corporation Bills Receivable ABL19-08
ABL Execution Amount:	JPY 250,942,294
Subordination Ratio:	17.47%
Final Maturity Date:	December 6, 2019
Coupon Type:	Fixed
Rating:	J-1

<Information on Outline of Issue>

ABL Execution Date:	August 23, 2019
Repayment Method:	Bullet Repayment
Credit Enhancement & Liquidity Facility:	Senior-subordinated structure Subordination Ratio: 17.47% (Subordination Amount / Balance of Receivables)

Disclosure Requirements for Securitization Transaction Ratings with respect to Basel II have been met.

<Information on Structure and Stakeholders>

Originator:	A small-scale wholesaler in Fukuoka City
Borrower:	Jupiter Asset Corporation
Arranger:	THE BANK OF FUKUOKA, LTD.

<Information on Underlying Assets>

Outline of Underlying Assets:	Bills receivable accepted by the Originator in the form of promissory notes or bill of exchange from debtors for settlement of accounts receivable generated from its normal commercial transaction.
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Rating Assignment Date: August 22, 2019

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 "Notes and Accounts Receivables" (June 2, 2014) 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.



Japan Credit Rating Agency, Ltd.

Jiji Press Building, 5-15-8 Ginza, Chuo-ku, Tokyo 104-0061, Japan
Tel. +81 3 3544 7013, Fax. +81 3 3544 7026

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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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