

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

<Asset Securitization Products> LUMINIS Limited Series 2021-01

<Affirmation>

Notes: AA-

LUMINIS Limited Series 2021-01 is a credit-linked product, on which JCR has affirmed the rating of AA-, as detailed hereunder.

Yoshinori Namioka, Riho Saiki

Rating

<Affirmation>

Instrument Name:	Series 2021-01
Issue Amount (mn):	AUD 30
Scheduled Redemption Date/ Redemption Date*:	December 25, 2030
Coupon Type:	Fixed
Rating:	AA-

*Scheduled Redemption Date may be postponed according to the Credit-Linked conditions.

<Information on Outline of Issue>

Issue Date:	January 25, 2021
Coupon Payment Dates:	June 25 and December 25 every year
Redemption Method:	Bullet Redemption
Credit Enhancement & Liquidity Facility:	NA

<Information on Underlying Assets>

Outline of Underlying Assets:	JGBs, Credit Default Swap Agreement and Currency Swap Agreement
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Rating Assignment Date: June 14, 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 the rating methodology is shown as "Credit-Linked Products" (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.

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.)