

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

Landmark Capital S.A. Series 2018-65

<Affirmation>

Notes: A

Landmark Capital S.A. Series 2018-65 is a repackaged financial instrument, for which JCR has affirmed a rating of A, as detailed hereunder.

Hideyuki Shoji, Yusuke Koguchi

Rating

< Affirmation >

| | |
|--------------------|-------------------|
| Instrument Name: | Series 2018-65 |
| Issue Amount (bn): | JPY 2.1 |
| Issue Date: | August 24, 2018 |
| Redemption Date: | February 19, 2027 |
| Rating: | A |

<Information on Structure and Stakeholders>

| | |
|--------------------|-----------------------------|
| Issuer: | Landmark Capital S.A. |
| Arranger: | Credit Suisse International |
| Swap Counterparty: | Credit Suisse AG |

<Information on Underlying Assets>

Outline of Underlying Assets: Bonds, Currency Swap Agreement

Rating Assignment Date: September 12, 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 "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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