

Japan Credit Rating Agency, Ltd. (JCR) withdraws the following credit rating at the request of the rating stakeholders.

## <Asset Securitization Products> Grass Park Beneficial Interest Series 5

### <Withdrawal>

Beneficial Interest: Preliminary AAA  
ABL: Preliminary AAA

Hideyuki Shoji, Yusuke Koguchi

### Rating

#### <Withdrawal>

Instrument Name: Senior Beneficial Interest  
Issue/ Execution Amount\*: TBD  
Subordination Ratio: 20.9%  
Final Trust Calculation Date: Jan. 15, 2063  
Coupon Type: Fixed  
Preliminary Rating: AAA

Instrument Name: ABL  
Issue/ Execution Amount\*: TBD  
Subordination Ratio: 20.9%  
Final Trust Calculation Date: Jan. 15, 2063  
Coupon Type: Fixed  
Preliminary Rating: AAA

\*Total amount of Senior Beneficial Interest and ABL will be equal to or less than balance of receivables x (1-20.9%).

#### <Information on Structure and Stakeholders>

Originator: A large-scale finance company in Tokyo  
Arranger: ORIX Bank Corporation  
Backup Servicer: Initial setup reserved

#### <Information on Underlying Assets>

Outline of Underlying Assets: Originator's loans receivable on condominium properties for investment

### 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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