

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

<Asset Securitization Products> Monthly Clear Receivable Securitization ABL Program (Japan Securitization Corporation)

<Withdrawal>

ABL Program: J-1+

Hideyuki Shoji, Yuta Nakanishi

Rating

<Withdrawal>

Instrument Name:	Monthly Clear Receivable Securitization ABL Program
ABL Execution Maximum Amount:	JPY1.3 trillion
Program Establishment Date:	March 19, 2020
Program Period:	1 year (automatically renewed every year thereafter)
ABL Execution Date:	Any date prior to the normal collection date
ABL Repayment Date:	On and after business day following the normal collection day, a business day prior to 10th (if it does not fall on a business day, the next business day) of the next month in which the normal collection day falls.
Coupon Type:	Fixed
Repayment Method:	Bullet Repayment
Credit Enhancement & Liquidity Facility:	Senior-subordinated Structure Subordination Ratio: 10.00% (Subordination Amount/ Total Amount of Receivables)
Rating:	J-1+

<Information on Structure and Stakeholders>

Originator:	A large-scale company in the category of other financial business in Tokyo
Arranger:	Mizuho Bank, Ltd.
SPC:	Japan Securitization Corporation

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