

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

## Takumi I Limited Series E0092

<Assignment>  
Notes: AA

Takumi I Limited Series E0092 is a repackaged financial instrument, for which JCR has assigned a rating of AA, as detailed hereunder.

Hideyuki Shoji, Riho Saiki

### Rating

<Assignment>  
Instrument Name: Series E0092  
Issue Amount (bn): JPY 1.7  
Redemption Date: June 9, 2034  
Coupon Type: Floating  
Rating: AA

### <Information on Outline of Issue>

Issue Date: August 2, 2018  
Coupon Payment Dates: June 9 and December 9 every year  
Redemption Method: Bullet Redemption  
Credit Enhancement & Liquidity Facility: NA

### <Information on Structure and Stakeholders>

Issuer: Takumi I Limited  
Arranger: SMBC Nikko Capital Markets Limited  
Swap Counterparty: SMBC Nikko Securities Inc.  
Trustee: BNY Mellon Corporate Trustee Services Limited

### <Information on Underlying Assets>

Outline of Underlying Assets: Electricité de France S. A. Pound Sterling Denominated Bonds, Swap Agreement

### Rating Assignment Date: August 2, 2018

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" (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.

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