

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

<Asset Securitization Products> Mitsubishi UFJ Trust and Banking CLLBP2012-01

<Affirmation>

ABL: AA-

Mitsubishi UFJ Trust and Banking CLLBP2012-01 is a credit-linked product, for which JCR has affirmed the rating of AA- as detailed hereunder.

Hideyuki Shoji, Rieko Kikuchi

Rating

<Affirmation>

Instrument Name:	Mitsubishi UFJ Trust and Banking CLLBP2012-01
Issue Amount (bn):	Y1.5
Subordination Ratio:	-
Scheduled Maturity Date:	September 20, 2022
Coupon Type:	Fixed
Rating:	AA-

<Information on Outline of Issue>

Issue Date:	September 27, 2012
Final Maturity Date:	March 20, 2023
Repayment Method:	Bullet Repayment
Credit Enhancement & Liquidity Facility:	NA

<Information on Structure and Stakeholders>

Entrustor:	Undisclosed
Trustee & Borrower:	Mitsubishi UFJ Trust and Banking Corporation
Swap Counterparty:	Undisclosed
Arranger:	BNP Paribas Securities (Japan) Limited

<Information on Underlying Assets>

Outline of Underlying Assets: JGBs, CDS Agreement and IRS Agreement

Rating Assignment Date: November 29, 2017

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 (<http://www.jcr.co.jp/en/>).

Outline of methodology for determination of the credit rating is shown as "Credit-Linked Products" (December 3, 2012) in Information about JCR Ratings on JCR's website (<http://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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