

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

## Securitization of Leases Receivable from SB 202506

### <Assignment>

ABL: AA-  
Beneficial Interest: AA-

This is securitization of leases receivable, to which JCR has assigned ratings of AA-, as detailed hereunder.

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### Rating

#### <Assignment>

Instrument Name	ABL Execution / Issue Amount (JPY)	Final Repayment / Redemption Date	Rating
Securitization of Leases Receivable from SB 202506 ABL	300,000,000	July 30, 2032	AA-
Securitization of Leases Receivable from SB 202506 Seller Beneficial Interest 1	400,000,000	July 30, 2032	AA-

#### <Information on Outline of Issue>

Trust Establishment Date: June 30, 2025  
Closing Date: June 30, 2025  
Repayment / Redemption Method: Scheduled Amortization / Redemption every 3 months  
Pass-through repayment/redemption after occurrence of events of accelerated redemption  
Payment Date: Last business day of January, April, July and October  
Credit Enhancement & Liquidity Facility: Cash Reserves

#### <Information on Structure and Stakeholders>

Entrustor & Servicer: JA Mitsui Leasing, Ltd.  
Debtor: SoftBank Corp.  
Trustee & Arranger: The Norinchukin Trust and Banking Co., Ltd.

#### <Information on Underlying Assets>

Outline of Underlying Assets: Leases receivable from SoftBank Corp.

Rating Assignment Date: June 30, 2025

The assumptions for the credit ratings and the definitions of the rating symbols 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 the rating methodology 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.

The rating stakeholder participated in the rating process of the aforementioned credit ratings.

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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.)