



NEWS RELEASE

Mar 18, 2024

【Assignment of a Rating (Formal)】

Trustor Undisclosed

1001-13 No.24-03-01 Senior Beneficial Interest: A

Rating and Investment Information, Inc. (R&I) has announced the following rating.

1. OUTLINE OF THE STRUCTURE

The credit rating is for the Senior Beneficial Interest backed by tie-up Living Loan receivables.

2. CREDIT RATING

INSTRUMENT NAME	1001-13 No.24-03-01 Senior Beneficial Interest
RATING ACTION	Assignment of a rating
R&I RATING	Long-term Issue Rating / A
NOTE	The rating is an assessment of the probability that the principal of the Senior Beneficial Interest will be paid in full by the business day immediately following the trust expiration date. The rating does not assess the interest payments.

3. ABOUT INSTRUMENT

TRUSTOR	Trustor Undisclosed	UNDERLYING ASSET	Living Loan
---------	---------------------	------------------	-------------

INSTRUMENT NAME	AMOUNT (CURRENCY)	Sub. Ratio (*1)	Date of Issue Sched. Maturity Legal Maturity	Redemption (*2)	Coupon Type/Rate
1001-13 No.24-03-01 Senior Beneficial Interest	Yen 518,924,421 (JPY)	14.7%	Mar 21, 2024 — May 07, 2039	PT	Fixed —

(*1) Sub. Ratio: Subordination Ratio

(*2) Redemption Method: PT: Pass-Through

■Contact : Sales and Marketing Division, Customer Service Dept.
■Media Contact : Corporate Planning Division (Public Relations)

TEL. +81-(0)3-6273-7471
TEL. +81-(0)3-6273-7273

E-mail. infodept@r-i.co.jp

Rating and Investment Information, Inc. TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>

Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues a credit rating for a fee paid by the issuer. For details, please refer to <https://www.r-i.co.jp/en/docs/policy/site.html>.

©Rating and Investment Information, Inc.

4. RATING METHODOLOGY

The primary rating methodologies applied to this rating are:

Announced in	TITLE
November 2022	Chapter 1: General
November 2022	Chapter 2: Particulars: Risks regarding structure
November 2022	Chapter 3: Particulars: Risks regarding underlying assets Subchapter 1: Installment receivables
November 2022	Chapter 4: Particulars: Cash flow risk Subchapter 1: Analysis method for monetary receivables, etc. (Large pool approach) Subchapter 6: Analysis method using cash flow test

The above rating methodologies are available at R&I's website:

https://www.r-i.co.jp/en/rating/about/rating_method.html

https://www.r-i.co.jp/rating/about/rating_method.html

■Contact : Sales and Marketing Division, Customer Service Dept.
■Media Contact : Corporate Planning Division (Public Relations)

TEL. +81-(0)3-6273-7471
TEL. +81-(0)3-6273-7273

E-mail. infodept@r-i.co.jp

Rating and Investment Information, Inc. TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>

Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues a credit rating for a fee paid by the issuer. For details, please refer to <https://www.r-i.co.jp/en/docs/policy/site.html>.

©Rating and Investment Information, Inc.