

NEWS RELEASE

Mar 26, 2024

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

Okayama Prefecture (Sec. Code: -)

[Affirmed]

Issuer Rating: AA+, Stable Bond Rating: AA+

RATIONALE:

Japanese only

R&I RATINGS:

ISSUER: Okayama Prefecture

[Affirmed]

	Rating		Rating Outlook	
Issuer Rating	AA+		Stable	
	Issue Amount	Issue Date	Maturity Date	Rating
10-year Pref. Bonds No.2 (FY2013)	JPY 10,000 mn	Mar 31, 2014	Mar 29, 2024	AA+

Primary rating methodologies applied:

R&I's Analytical Approach to Local Governments [Nov 25, 2022]

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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 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.