

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

Libra A Limited Series C008

<Assignment>
Notes: AA

JCR has assigned AA rating to Libra A Limited Series C008 as detailed hereunder.

Shigeo Sugiyama, Yudai Matsumoto

Rating

<Assignment>
Instrument Name: Series C008
Issue Amount (bn): JPY 12.5
Issue Date: September 20, 2022
Redemption Date: September 21, 2023
Rating: AA

<Information on Structure and Stakeholders>
Issuer: Libra A Limited
Arranger: Merrill Lynch International
Borrower: Merrill Lynch International

<Information on Underlying Assets>
Outline of Underlying Assets: Loan agreement for securities (collateral rate: 10%)
*10% floor at the discretion of Borrower. Anytime adjustable up to 100%.

Rating Assignment Date: September 16, 2022

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.

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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.)