

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

## Sumitomo Mitsui Trust Bank (00015311)

<Assignment>

ABL Program: AA-

This is a rating to a trust ABL program for a specified money trust (contract no. 00015311) whose trust assets are loan receivables to the debtor, and JCR has assigned a rating of "AA-" to the program, as detailed hereunder.

Tetsuya Nakagawa, Emi Koyama

### Rating

<Assignment>

Instrument Name:	Trust ABL Program
Specified Money Trust Establishment Date:	September 6, 2024
Maximum ABL Execution Amount:	NA
Trust ABL Execution Date of Each Series:	Any day in the Program Period (the first execution date: September 13, 2024)
Trust ABL Repayment Date of Each Series:	Business day following the due date of loan receivables to the debtor corresponding to the trust ABL of each series
Coupon Type:	Floating
Repayment Method:	Bullet Repayment
Credit Enhancement & Liquidity Facility:	NA
Rating:	AA-

<Information on Structure and Stakeholders>

Debtor:	Athene Annuity and Life Company
Arranger:	Sumitomo Mitsui Trust Bank, Limited
Trustee of the Specified Money Trust:	Sumitomo Mitsui Trust Bank, Limited

Rating Assignment Date: September 11, 2024

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.

### Japan Credit Rating Agency, Ltd.

Jiji Press Building, 5-15-8 Ginza, Chuo-ku, Tokyo 104-0061, Japan  
Tel. +81 3 3544 7013, Fax. +81 3 3544 7026

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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.)