

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

## <Asset Securitization Products> BANK OF FUKUOKA C Corporation Bills & Electronically Recorded Receivable ABL 21-10

<Assignment>  
ABL: J-1

### Rationale

The originator securitizes its bills receivable from the customers. There are no concerns about capabilities of parties to the structure to carry out their administrative duties. Risk with respect to principal and interest payments has been reduced to a level consistent with J-1 rating through senior-subordinated structure and legal measures.

Hideyuki Shoji, Yusuke Koguchi

### Rating

#### <Assignment>

Instrument Name:	BANK OF FUKUOKA C Corporation Bills & Electronically Recorded Receivable ABL 21-10
ABL Execution Amount:	JPY 106,453,788
Subordination Ratio:	21.71%
Final Maturity Date:	March 11, 2022
Coupon Type:	Fixed
Rating:	J-1

#### <Information on Outline of Issue>

ABL Execution Date:	October 29, 2021
Repayment Method:	Bullet Repayment
Credit Enhancement & Liquidity Facility:	Senior-subordinated structure Subordination Ratio: 21.71% (Subordination Amount / Balance of Receivable)

Disclosure Requirements for Securitization Transaction Ratings with respect to Basel II have been met.

#### <Information on Structure and Stakeholders>

Originator:	A large-scale manufacturer of electric equipment in Fukuoka City
Borrower:	Jupiter Asset Corporation
Arranger:	THE BANK OF FUKUOKA, LTD.

#### <Information on Underlying Assets>

Outline of Underlying Assets:  
Bills and electronically recorded receivable accepted by the Originator in the form of promissory notes or bill of exchange from debtors for settlement of accounts receivable generated from its normal commercial transaction.

Rating Assignment Date: October 28, 2021

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 "Notes and Accounts Receivables" (June 2, 2014) 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.



## 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.)

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