

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

## SPACE VIII Limited Series 2022-43 SPACE VIII Limited Series 2024-35

<Rating Change>

Notes: from AA- to AA

SPACE VIII Limited Series 2022-43 and SPACE VIII Limited Series 2024-35 are repackaged financial instruments, of which JCR has upgraded the rating to AA, as detailed hereunder.

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### Rating

<Rating Change>

Instrument Name	Amount (bn)	Issue Date	Redemption Date	Rating
Series 2022-43	JPY 1	Nov. 14, 2022	Oct. 27, 2032	AA
Series 2024-35	JPY 3	Oct. 30, 2024	Feb. 16, 2029	AA

<Information on Structure and Stakeholders>

Issuer:	SPACE VIII Limited
Arranger:	Morgan Stanley MUFG Securities Co., Ltd.
Swap Counterparty:	Morgan Stanley MUFG Securities Co., Ltd.

Rating Assignment Date: November 26, 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.**

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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.)