

Japan Credit Rating Agency, Ltd. (JCR) announces the following results of its review of the credit ratings.

Results of Review of Structured Finance Products (Excluding Those to Which Credit Ratings Are Assigned) September 2026

JCR has reviewed the credit ratings of the following structured finance products, and after consideration of the structure, status of underlying assets, impacts of analyses of loss, cash flow and sensitivity, etc., JCR has determined that there is no need to change the rating level and others (rating symbol, rating outlook, and direction for Credit Monitor) without assigning a rating. This is a collective announcement of the results of the review conducted without assignment of a rating. The results of the review conducted with assignment of a rating are published in a separate news release.

(Structured Finance Dept I.)

Rating

Issuer	Rating Subject	Rating	Date of Review Implemented
Investment condominium loans trust (7917528)	Senior Beneficial Interest	AAA	Sep. 2, 2026
Grass Park 1	Series A2 Senior Beneficial Interest	AAA	Sep. 10, 2026
Grass Park 2	Senior Beneficial Interest	AAA	Sep. 10, 2026
Grass Park 3	Senior Beneficial Interest	AAA	Sep. 10, 2026
Grass Park 3	ABL	AAA	Sep. 10, 2026
Grass Park 4	Senior Beneficial Interest	AAA	Sep. 10, 2026
Grass Park 4	ABL	AAA	Sep. 10, 2026
Neon Capital Limited	Series 707	AA	Sep. 14, 2026
Neon Capital Limited	Series 714	AA	Sep. 14, 2026
Oxygen Capital Limited	Series 164	AA	Sep. 14, 2026
Oxygen Capital Limited	Series 183-3	AA	Sep. 14, 2026
SPIRE SA	Series 2022-41	AA	Sep. 14, 2026
SPIRE SA	Series 2022-324	AA+	Sep. 14, 2026
SPIRE SA	Series 2023-271	AA+	Sep. 14, 2026
SPIRE SA	Series 2025-08	AA+	Sep. 14, 2026
SPIRE SA	Series 2026-279	AA+	Sep. 14, 2026
Libra A Limited	Series C030	AA	Sep. 14, 2026
Libra A Limited	Series 162	AA-	Sep. 14, 2026
Libra A Limited	Series C053	AA	Sep. 14, 2026
Libra A Limited	Series C058	AA	Sep. 14, 2026
Libra A Limited	Series C075	AA	Sep. 14, 2026
Libra A Limited	Series C116	AA	Sep. 14, 2026
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202110 ABL	A-	Sep. 30, 2026
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202201 ABL	A-	Sep. 30, 2026
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202201 Class C Beneficial Interest	A-	Sep. 30, 2026
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202204 ABL	A-	Sep. 30, 2026
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202204 Class C Beneficial Interest	A-	Sep. 30, 2026
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202207 ABL	A-	Sep. 30, 2026

Issuer	Rating Subject	Rating	Date of Review Implemented
Sumitomo Mitsui Trust Bank	Securitization of Leases Receivable 202207 Class C Beneficial Interest	A-	Sep. 30, 2026
Daiwa Securities Credit Linked Loan	Daiwa Securities Credit Linked Loan 2024-09 7614	A	Sep. 30, 2026

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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.)