

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

<Asset Securitization Products> TEPCO Fintech Leases Receivable Securitization 2026-01

<Assignment>

ABL:

Class A1 Senior ABL:	Preliminary AAA
Class A2 Senior ABL:	Preliminary AAA
Mezzanine ABL:	Preliminary A

Rationale

Since the certainty that the defined interest will be paid in full as prescribed and that the principal will be fully repaid by the final trust calculation date for Class A1 Senior ABL, Class A2 Senior ABL and Mezzanine ABL is considered to be maintained at a level that can be evaluated as “AAA,” “AAA” and “A,” respectively, through senior-subordinated structure and legal measures, JCR has preliminarily evaluated Class A1 Senior ABL, Class A2 Senior ABL and Mezzanine ABL as “AAA,” “AAA” and “A,” respectively.

Hideyuki Shoji, Hisao Hamaguchi

Rating

<Assignment>

Instrument Name	Initial Execution Amount	Subordination Ratio*	Final Repayment Date	Coupon Type	Preliminary Rating
Class A1 Senior ABL	Less than or equal to Balance of Receivables x (1 - 13.1%*)	13.1%	Sept. 30, 2041	Fixed	AAA
Class A2 Senior ABL				Fixed	AAA
Mezzanine ABL	Less than or equal to Balance of Receivables x (1 - 7.5%*) - Senior ABL Execution Amount	7.5%		Fixed	A

<Information on Outline of Issue>

Leases Receivable Trust Establishment Date:	September 24, 2026 (scheduled)
Specified Money Trust Establishment Date:	September 24, 2026 (scheduled)
Senior ABL / Mezzanine ABL Execution Date**:	September 28, 2026 (scheduled)
Leases Receivable Trust Redemption Method:	Monthly Pass-through, Sequential Payment Cleanup Call Clause Provision
Specified Money Trust Repayment Method:	Monthly Pass-through
Credit Enhancement & Liquidity Facility:	Senior-subordinated structure, Cash Reserves - Senior ABL: Subordination Ratio: 13.1% or higher (Subordination Ratio: 1 – Senior ABL / Principal of Underlying Receivables) - Mezzanine ABL: Subordination Ratio: 7.5% or higher (Subordination Ratio: 1 – (Senior ABL + Mezzanine ABL) / Principal of Underlying Receivables)

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

* Subordination Ratio is scheduled to be finalized based on the final pool to be determined by September 24, 2026.

** Issue Date

<Information on Structure and Stakeholders>

Originator:	TEPCO FinTech, Inc.
Arranger / Specified Money Trust Entrustor:	FinTech Global Incorporated

Leases Receivable Trust Trustee /
Specified Money Trust Trustee:

The Norinchukin Trust & Banking Co., Ltd.

<Information on Underlying Assets>

Outline of Underlying Assets:

Lease receivables held by the Originator

Rating Assignment Date: July 29, 2026

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 "Leases" (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.

The rating stakeholder participated in the rating process of the aforementioned credit ratings.

A preliminary rating is a credit rating assigned as a preliminary evaluation while material terms for issue to be rated are not yet finalized. When the issuing terms are finalized, JCR will confirm them and will assign a credit rating anew. The rating level of the final rating may be different from that of the preliminary rating, depending on the final content of the terms, etc.

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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.)