News Release



Japan Credit Rating Agency, Ltd.

24-p-0031 August 16, 2024

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

Jointly operated designated money trust (short term)

J-1 J-1

<Affirmation> Beneficial Interest Program: ABL Program:

Jointly operated designated money trust (short term) is a repackaged financial instrument, for which JCR has affirmed the rating of J-1, as detailed hereunder.

Tetsuya Nakagawa, Tatsuya Shimizu

Rating <affirmation> Instrument Name: Jointly operated designated money trust (short term) Beneficial Interest Program Program Establishment Date: June 30, 2017 Maximum Issuable Amount: NA Trust Establishment Date of each series: Any day in the Program Period Any day within 12 months of the Trust Establishment Date of each series Redemption Date of each series: Trust Termination Date of each series: Scheduled Dividend Rate: Fixed Redemption Method: Bullet Redemption Credit Enhancement & Liquidity Facility: NA Arranger: Jointly operated designated money trust (short term) Arranger: Variation> SoftBank Group Corp. Instrument Name: Jointly operated designated money trust (short term) ABL Execution Amount: ABL Execution Date: June 30, 2017 ABL Execution Date: Fixed ABL Execution Date: Fixed ABL Repayment Date: Fixed ABL Repayment Date: Fixed Scheduled Interest Rate: Fixed Repayment Method: Bullet Repayment Credit Enhancement & Liquidity Facility: NA ABL Repayment Date: Fixed Repayment Metho</affirmation>		
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Trustee: ORIX Bank Corporation	Debtor:	SoftBank Group Corp.
•	Trustee:	
	Arranger:	•



Rating Assignment Date: August 15, 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.)