

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

<Asset Securitization Products> Daiwa Securities Credit Linked Loan 2024-09 7614

<Assignment>

Loan: Preliminary A

Daiwa Securities Credit Linked Loan 2024-09 7614 is a credit-linked product, to which JCR has assigned a preliminary rating of A, as detailed hereunder.

Daisuke Sugo, Tatsuya Shimizu

Rating

<Assignment>

Instrument Name:	Daiwa Securities Credit Linked Loan 2024-09 7614
Execution Amount (bn):	JPY 1
Execution Date:	September 27, 2024
Scheduled Repayment Date:	July 6, 2027
Preliminary Rating:	A

<Information on Structure and Stakeholders>

Originator:	NA
Arranger:	Daiwa Securities Co., Ltd.
Resident Country of Reference Entity:	Undisclosed
Industry of Reference Entity:	Undisclosed
Issuer Rating of Reference Entity:	Undisclosed

<Information on Outline of Issue>

Loan Amount (bn):	JPY 1
Loan Execution Date:	September 27, 2024
Scheduled Repayment Date:	July 6, 2027

Rating Assignment Date: September 5, 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 "Credit-Linked Products" (December 3, 2012) 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.)