

Jan 11, 2022

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: SBI Securities Co., Ltd.

RATIONALE:
Japanese only

R&I RATINGS:

| | |
|--------------------------|---|
| ISSUER: | SBI Securities Co., Ltd. |
| RATING: | Commercial Paper a-1, Affirmed |
| ISSUE LIMIT (mn): | JPY 20,000 --> 300,000 |
| SUPPORT: | Unsecured |
| ISSUER RATING: | (A-), With View to Upgrading |

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