



# NEWS RELEASE

Jun 17, 2021

## 【Assignment of a Rating (Formal)】

### Trustor Undisclosed

1001-13 No.21-06-01 Senior Beneficial Interest: A

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

#### 1. OUTLINE OF THE STRUCTURE

The credit rating is for the Senior Beneficial Interest backed by tie-up Living Loan receivables.

#### 2. CREDIT RATING

|                 |   |
|-----------------|---|
| INSTRUMENT NAME | 1001-13 No.21-06-01 Senior Beneficial Interest  |
| RATING ACTION   | Assignment of a rating  |
| R&I RATING      | Long-term Issue Rating / A  |
| NOTE            | The rating is an assessment of the probability that the principal of the Senior Beneficial Interest will be paid in full by the business day immediately following the trust expiration date. The rating does not assess the interest payments. |

#### 3. ABOUT INSTRUMENT

|         |                     |                  |             |
|---------|---------------------|------------------|-------------|
| TRUSTOR | Trustor Undisclosed | UNDERLYING ASSET | Living Loan |
|---------|---------------------|------------------|-------------|

| INSTRUMENT NAME                                   | AMOUNT (CURRENCY)        | Sub. Ratio (*1) | Date of Issue<br>Sched. Maturity<br>Legal Maturity | Redemption (*2) | Coupon Type/Rate |
|---|--------------------------|-----------------|--|-----------------|------------------|
| 1001-13 No.21-06-01<br>Senior Beneficial Interest | Yen 528,998,693<br>(JPY) | 13.1%           | Jun 21, 2021<br>—<br>Aug 07, 2036                  | PT              | Fixed<br>—       |

(\*1) Sub. Ratio: Subordination Ratio

(\*2) Redemption Method: PT: Pass-Through

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## 4. RATING METHODOLOGY

The primary rating methodologies applied to this rating are:

| Announced in | TITLE  |
|--------------|--|
| April 2020   | Chapter 1: General   |
| April 2020   | Chapter 2: Particulars: Risks regarding structure  |
| April 2020   | Chapter 3: Particulars: Risks regarding underlying assets<br>Subchapter 1: Installment receivables   |
| April 2020   | Chapter 4: Particulars: Cash flow risk<br>Subchapter 1: Analysis method for monetary receivables, etc. (Large pool approach)<br>Subchapter 6: Analysis method using cash flow test |

The above rating methodologies are available at R&I's website:

[https://www.r-i.co.jp/en/rating/about/rating\\_method.html](https://www.r-i.co.jp/en/rating/about/rating_method.html)

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