



# NEWS RELEASE

Jul 28, 2021

## 【Monitoring】 Derivative Product

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

### 1. RATIONALE

R&I upgraded an entity to which the creditworthiness of the rated instrument mentioned below is linked. As a result of comprehensive evaluation of the instrument with this rating action factored in, R&I has taken the following rating action.

### 2. CREDIT RATING

< Rating Action >

Change of a rating

No	Issuer/ Trustor	Instrument Name	Rating
1	Jupiter Capital Limited	Series 2016-23 Credit Linked Notes	Long-term Issue Rating A- → A

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No.1	
1. About Instrument	
Issuer	Jupiter Capital Limited
Instrument Name	Series 2016-23 Credit Linked Notes
Underlying Asset	CDS
Amount (Currency)	Yen1,000,000,000 (JPY)
Sub Ratio	-
Issue Date	Aug 12, 2016
Scheduled Maturity Date	Jun 20, 2022
Legal Maturity Date	Jun 20, 2022
Redemption	Hard-Bullet
Coupon Type	Fixed
Interest Rate	-
2. Rating Methodology	
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 Subchapter 9: Bonds Subchapter 10: Derivative transactions (credit default swap, etc.) Subchapter 16: Guaranteed receivables
April 2020	Chapter 4: Particulars: Cash flow risk Subchapter 7: Analysis method based on credit ratings of underlying assets and parties involved in the structure
April 2020	Chapter 5: Particulars: Monitoring Subchapter 1: Monitoring of credit ratings of underlying assets and parties involved in the structure
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The above rating methodologies are available at R&I's website: <a href="https://www.r-i.co.jp/en/rating/about/rating_method.html">https://www.r-i.co.jp/en/rating/about/rating_method.html</a> <a href="https://www.r-i.co.jp/rating/about/rating_method.html">https://www.r-i.co.jp/rating/about/rating_method.html</a>	

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