



NEWS RELEASE

Aug 03, 2021

【Monitoring】

Mizuho Trust & Banking Co., Ltd.

MHTB Money Trust Beneficial Interest No.2: A

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

1. RATIONALE

The credit rating is for the Beneficial Interest No.2 in money trust (the type of a fixed scheduled interest rate) managed by Mizuho Trust & Banking Co., Ltd., a trustee.

In association with partial changes in the contract, R&I reviewed the rating. As a result of another credit risk analysis in light of the contract changes, R&I has affirmed the rating.

2. CREDIT RATING

INSTRUMENT NAME	MHTB Money Trust Beneficial Interest No.2
RATING ACTION	Affirmation 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 Beneficial Interest No.2 will be paid in full by the trust expiration date and the interest will be paid timely according to the scheduled interest rate. Note that the trust expiration date means the redemption date and, after the occurrence of a payment suspension event, the lump-sum redemption date or the date of final delivery of money held in jointly-managed assets.

3. ABOUT INSTRUMENT

ISSUER	Mizuho Trust & Banking Co., Ltd.	UNDERLYING ASSET	Securitized Products
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INSTRUMENT NAME	AMOUNT (CURRENCY)	Sub. Ratio (*1)	Date of Issue Sched. Maturity Legal Maturity	Redemption (*2)	Coupon Type/Rate
MHTB Money Trust Beneficial Interest No.2	—(*3) (JPY)	0%	—(*3) — —(*4)	HB	Fixed —(*5)

(*1) Sub. Ratio: Subordination Ratio

(*2) Redemption Method: HB: Hard-Bullet

(*3) A trust shall be set as needed in a unit of one yen from no less than 100 million yen.

(*4) The trust expiration date is 1) the redemption date, or 2) after the occurrence of a payment suspension event, the lump-sum redemption date or the date of final delivery of money held in jointly-managed assets. The redemption date shall be set in a period between one month and no more than 10 years after the trust execution date.

(*5) A scheduled interest rate shall be set for an individual contract.

■Contact : Sales and Marketing Division, Customer Service Dept. TEL. +81-(0)3-6273-7471 E-mail. infodept@r-i.co.jp
 ■Media Contact : Corporate Planning Division (Public Relations) TEL. +81-(0)3-6273-7273

Rating and Investment Information, Inc. TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>

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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 Subchapter 11: Other monetary receivables (including trust beneficial interest)
April 2020	Chapter 4: Particulars: Cash flow risk Subchapter 2: Analysis method for monetary receivables, etc. (Small pool approach) Subchapter 6: Analysis method using cash flow test
April 2020	Chapter 5: Particulars: Monitoring Subchapter 3: Monitoring for the small pool approach
April 2020	R&I Tranche Pad Version 1.0 Technical Document

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

https://www.r-i.co.jp/en/rating/about/rating_method.html

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