

Mar 15, 2017

## R&I Assigns AA+: Toyota Finance Corp. Shelf Reg.

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

**ISSUER:** Toyota Finance Corp.  
**Shelf Registration (Bonds): AA+, Assigned (Preliminary)**

### RATIONALE:

Details are provided in the press release dated January 18.

The primary rating methodologies applied to this rating are provided at "R&I's Basic Methodology for Corporate Credit Ratings", "Shared Rating Approach for Financial Institutions, etc.", "Credit Card and Credit Sales" and "R&I's Analytical Approach to Parent and Subsidiary Companies". The methodologies are available at the web site listed below, together with other rating methodologies that are taken into consideration when assigning the rating.

<http://www.r-i.co.jp/eng/cfp/about/methodology/index.html>

### R&I RATINGS:

**ISSUER:** Toyota Finance Corp.  
**Shelf Registration (Bonds)**  
**RATING:** AA+, Assigned (Preliminary)  
**ISSUE AMOUNT (mn):** JPY 450,000  
**ISSUE PERIOD:** From Mar 15, 2017 to Mar 14, 2019  
**ISSUER RATING:** AA+  
**RATING OUTLOOK:** Stable

A preliminary rating is assigned when a provisional credit rating is needed for an individual obligation on which final terms have not been determined. A credit rating finally assigned may differ from the preliminary rating depending on, among others, the details of the actual contract of the individual obligation.