

Jun 27, 2023

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

ISSUER: Kobe City

RATIONALE: Japanese only

R&I RATINGS:			
ISSUER:	Kobe City Issuer Rating		
RATING:	AA+, Affirmed		
RATING OUTLOOK:	Stable		
City Bonds No.3 (FY2007)	Issue Date	Maturity Date	Issue Amount (mn)
	Jul 23, 2007	Jun 18, 2027	JPY 20,000
RATING:	AA+, Affirmed		
20-year City Bonds No.6 (FY2007)	Issue Date	Maturity Date	Issue Amount (mn)
	Nov 19, 2007	Sep 21, 2027	JPY 10,000
RATING:	AA+, Affirmed		
30-year City Bonds No.7 (FY2007)	Issue Date	Maturity Date	Issue Amount (mn)
	Nov 19, 2007	Sep 18, 2037	JPY 10,000
RATING:	AA+, Affirmed		
City Bonds No.1 (FY2008)	Issue Date	Maturity Date	Issue Amount (mn)
	May 27, 2008	May 26, 2028	JPY 20,000
RATING:	AA+, Affirmed		
20-year City Bonds No.24 (FY2008)	Issue Date	Maturity Date	Issue Amount (mn)
	Feb 16, 2009	Dec 20, 2028	JPY 10,000
RATING:	AA+, Affirmed		

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Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues a credit rating for a fee paid by the issuer. For details, please refer to https://www.r-i.co.jp/en/docs/policy/site.html.

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15-year Private Placement City Bonds No.27 (FY2008)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Feb 26, 2009 <b>AA+, Affirmed</b>	Mar 20, 2024	JPY 5,000
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30-year City Bonds No.28 (FY2008)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Mar 17, 2009	Sep 17, 2038	JPY 15,000
KATING:	AA+, Affirmed		
20-year City Bonds No.1 (FY2009)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Apr 28, 2009	Apr 27, 2029	JPY 20,000
KATING.	AA+, Affirmed		
Private Placement City Bonds No.2 (FY2009)	Issue Date	Maturity Date	Issue Amount (mn)
DATINO	Apr 28, 2009	Apr 20, 2034	JPY 2,000
RATING:	AA+, Affirmed		
Private Placement City Bonds No.5 (FY2009)	Issue Date	Maturity Date	Issue Amount (mn)
No.5 (FY2009)	May 20, 2009	<b>Maturity Date</b> Mar 19, 2024	<b>Issue Amount (mn)</b> JPY 2,000
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No.5 (FY2009)	May 20, 2009	-	
No.5 (FY2009) RATING: 30-year City Bonds No.8 (FY2009)	May 20, 2009 <b>AA+, Affirmed</b> <b>Issue Date</b> Sep 25, 2009	Mar 19, 2024	JPY 2,000
No.5 (FY2009) RATING: 30-year City Bonds No.8	May 20, 2009 AA+, Affirmed Issue Date	Mar 19, 2024 Maturity Date	JPY 2,000 Issue Amount (mn)
No.5 (FY2009) RATING: 30-year City Bonds No.8 (FY2009) RATING: 20-year City Bonds No.11	May 20, 2009 <b>AA+, Affirmed</b> <b>Issue Date</b> Sep 25, 2009	Mar 19, 2024 Maturity Date	JPY 2,000 Issue Amount (mn)
No.5 (FY2009) RATING: 30-year City Bonds No.8 (FY2009) RATING: 20-year City Bonds No.11 (FY2009)	May 20, 2009 AA+, Affirmed Issue Date Sep 25, 2009 AA+, Affirmed Issue Date Jan 29, 2010	Mar 19, 2024 <b>Maturity Date</b> Sep 22, 2039	JPY 2,000 Issue Amount (mn) JPY 10,000
No.5 (FY2009) RATING: 30-year City Bonds No.8 (FY2009) RATING: 20-year City Bonds No.11	May 20, 2009 AA+, Affirmed Issue Date Sep 25, 2009 AA+, Affirmed Issue Date	Mar 19, 2024 Maturity Date Sep 22, 2039 Maturity Date	JPY 2,000 Issue Amount (mn) JPY 10,000 Issue Amount (mn)
No.5 (FY2009) RATING: 30-year City Bonds No.8 (FY2009) RATING: 20-year City Bonds No.11 (FY2009) RATING: 20-year City Bonds No.4	May 20, 2009 AA+, Affirmed Issue Date Sep 25, 2009 AA+, Affirmed Issue Date Jan 29, 2010	Mar 19, 2024 Maturity Date Sep 22, 2039 Maturity Date	JPY 2,000 Issue Amount (mn) JPY 10,000 Issue Amount (mn)
No.5 (FY2009) RATING: 30-year City Bonds No.8 (FY2009) RATING: 20-year City Bonds No.11 (FY2009) RATING:	May 20, 2009 AA+, Affirmed Issue Date Sep 25, 2009 AA+, Affirmed Issue Date Jan 29, 2010 AA+, Affirmed	Mar 19, 2024 Maturity Date Sep 22, 2039 Maturity Date Jan 29, 2030	JPY 2,000 Issue Amount (mn) JPY 10,000 Issue Amount (mn) JPY 10,000

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30-year City Bonds No.7 (FY2010) RATING:	Issue Date Dec 14, 2010 AA+, Affirmed	Maturity Date Sep 20, 2040	Issue Amount (mn) JPY 10,000
20-year City Bonds No.9 (FY2010)	<b>Issue Date</b> Jan 25, 2011	<b>Maturity Date</b> Jan 24, 2031	Issue Amount (mn) JPY 10,000
RATING:	AA+, Affirmed	5011 2 1, 200 1	011110,000
20-year City Bonds No.4 (FY2011)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 13, 2011 <b>AA+, Affirmed</b>	Sep 12, 2031	JPY 10,000
20-year City Bonds No.14 (FY2011)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Feb 14, 2012 <b>AA+, Affirmed</b>	Feb 13, 2032	JPY 15,000
30-year City Bonds No.23 (FY2011)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Mar 27, 2012 <b>AA+, Affirmed</b>	Mar 19, 2042	JPY 10,000
20-year City Bonds No.3 (FY2012)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Aug 14, 2012 <b>AA+, Affirmed</b>	Aug 13, 2032	JPY 15,000
20-year City Bonds No.12 (FY2012)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Dec 18, 2012 AA+, Affirmed	Dec 17, 2032	JPY 13,000
20-year City Bonds No.3 (FY2013)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Jul 19, 2013 <b>AA+, Affirmed</b>	Jul 19, 2033	JPY 10,000



City Bonds No.11 (FY2013) RATING:	Issue Date Feb 19, 2014 AA+, Affirmed	<b>Maturity Date</b> Feb 19, 2024	<b>Issue Amount (mn)</b> JPY 10,000
20-year City Bonds No.12 (FY2013)	Issue Date	Maturity Date	Issue Amount (mn)
(	Feb 19, 2014	Feb 17, 2034	JPY 10,000
RATING:	AA+, Affirmed		
20-year City Bonds No.3 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
	Jul 14, 2014	Jul 14, 2034	JPY 12,000
RATING:	AA+, Affirmed		
City Bonds No.4 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
• • • •	Jul 18, 2014	Jul 18, 2024	JPY 13,000
RATING:	AA+, Affirmed		
20-year Private Placement City Bonds No.6 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
	Jul 23, 2014	Jul 21, 2034	JPY 1,000
RATING:	AA+, Affirmed		
20-year Private Placement City Bonds No.7 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
	Jul 31, 2014	Jul 31, 2034	JPY 1,000
RATING:	AA+, Affirmed		
Private Placement City Bonds No.11 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
	Oct 22, 2014	Oct 22, 2024	JPY 3,000
RATING:	AA+, Affirmed		
Private Placement City Bonds No.13 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
· · · ·	Oct 30, 2014	Oct 30, 2024	JPY 1,000
RATING:	AA+, Affirmed		

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30-year City Bonds No.14 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Dec 12, 2014 <b>AA+, Affirmed</b>	Sep 20, 2044	JPY 13,000
City Bonds No.17 (FY2014)	Issue Date	Maturity Date	Issue Amount (mn)
	Jan 27, 2015	Jan 27, 2025	JPY 10,000
RATING:	AA+, Affirmed		
City Bonds No.4 (FY2015)	Issue Date	Maturity Date	Issue Amount (mn)
	Sep 15, 2015	Sep 12, 2025	JPY 10,000
RATING:	AA+, Affirmed		
30-year City Bonds No.5 (FY2015)	Issue Date	Maturity Date	Issue Amount (mn)
	Oct 14, 2015	Sep 20, 2045	JPY 20,000
RATING:	AA+, Affirmed		
City Bonds No.7 (FY2015)	Issue Date	Maturity Date	Issue Amount (mn)
	Dec 15, 2015	Dec 15, 2025	JPY 10,000
RATING:	AA+, Affirmed		
20-year City Bonds No.9 (FY2015)	Issue Date	Maturity Date	Issue Amount (mn)
(	Jan 26, 2016	Jan 25, 2036	JPY 10,000
RATING:			
	AA+, Affirmed		
Privato Placomont City Bonds		Moturity Data	loous Amount (mn)
Private Placement City Bonds No.11 (FY2015)		Maturity Date	Issue Amount (mn)
No.11 (FY2015)	<b>Issue Date</b> Feb 24, 2016	<b>Maturity Date</b> Feb 24, 2026	<b>Issue Amount (mn)</b> JPY 3,500
	Issue Date	•	
No.11 (FY2015)	Issue Date Feb 24, 2016 AA+, Affirmed	•	
No.11 (FY2015) RATING: 20-year Private Placement City	Issue Date Feb 24, 2016 AA+, Affirmed	Feb 24, 2026	JPY 3,500

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30-year Private Placement City Bonds No.13 (FY2015)		Maturity Date	Issue Amount (mn)
RATING:	Feb 24, 2016 <b>AA+, Affirmed</b>	Feb 23, 2046	JPY 1,000
Private Placement City Bonds No.14 (FY2015)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Feb 24, 2016 <b>AA+, Affirmed</b>	Feb 24, 2026	JPY 10,000
City Bonds No.1 (FY2016)	<b>Issue Date</b> Apr 19, 2016	<b>Maturity Date</b> Apr 17, 2026	<b>Issue Amount (mn)</b> JPY 15,000
RATING:	AA+, Affirmed		
30-year City Bonds No.3 (FY2016)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Jul 27, 2016 <b>AA+, Affirmed</b>	Jun 20, 2046	JPY 15,000
City Bonds No.6 (FY2016)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 21, 2016 AA+, Affirmed	Sep 18, 2026	JPY 15,000
20-year City Bonds No.9 (FY2016)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Jan 24, 2017 AA+, Affirmed	Jan 23, 2037	JPY 10,000
30-year City Bonds No.2	Issue Date	Maturity Date	Issue Amount (mn)
(FY2017) RATING:	May 23, 2017 <b>AA+, Affirmed</b>	Mar 20, 2047	JPY 12,000
City Bonds No.4 (FY2017) RATING:	Issue Date Aug 14, 2017 AA+, Affirmed	Maturity Date Aug 13, 2027	<b>Issue Amount (mn)</b> JPY 10,000

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20-year City Bonds No.5 (FY2017)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 20, 2017 AA+, Affirmed	Sep 18, 2037	JPY 20,000
City Bonds No.6 (FY2017) RATING:	Issue Date Oct 16, 2017 AA+, Affirmed	Maturity Date Oct 15, 2027	<b>Issue Amount (mn)</b> JPY 10,000
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20-year Scheduled Repayment City Bonds No.12 (FY2017)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Dec 20, 2017 <b>AA+, Affirmed</b>	Dec 18, 2037	JPY 10,000
30-year Private Placement City	/ Issue Date	Maturity Date	Issue Amount (mn)
Bonds No.20 (FY2017)		•	
RATING:	Feb 27, 2018 <b>AA+, Affirmed</b>	Feb 27, 2048	JPY 5,000
City Bonds No.1 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
	Apr 13, 2018	Apr 13, 2028	JPY 10,000
RATING:	AA+, Affirmed		
30-year City Bonds No.2 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	May 18, 2018 <b>AA+, Affirmed</b>	Mar 19, 2048	JPY 15,000
20-year City Bonds No.6 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 20, 2018 <b>AA+, Affirmed</b>	Sep 17, 2038	JPY 10,000
City Bonds No.7 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 20, 2018 AA+, Affirmed	Sep 20, 2028	JPY 15,000



5-year City Bonds No.8 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Oct 15, 2018 AA+, Affirmed	Oct 13, 2023	JPY 20,000
30-year City Bonds No.10 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Dec 20, 2018 AA+, Affirmed	Sep 18, 2048	JPY 10,000
30-year Private Placement City Bonds No.12 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Feb 26, 2019 <b>AA+, Affirmed</b>	Feb 26, 2049	JPY 9,000
Private Placement City Bonds No.18 (FY2018)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Mar 26, 2019 <b>AA+, Affirmed</b>	Mar 26, 2029	JPY 300
5-year City Bonds No.1 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Apr 12, 2019 AA+, Affirmed	Apr 12, 2024	JPY 20,000
City Bonds No.2 (FY2019)	<b>Issue Date</b> Apr 12, 2019	<b>Maturity Date</b> Apr 12, 2029	<b>Issue Amount (mn)</b> JPY 10,000
RATING:	AA+, Affirmed		
30-year City Bonds No.3 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	May 14, 2019 AA+, Affirmed	Mar 19, 2049	JPY 15,000
USD City Bonds No.5 (FY2019)	<b>Issue Date</b> Sep 09, 2019	Maturity Date Sep 09, 2029	<b>Issue Amount (mn)</b> USD 80
RATING:	AA+, Affirmed		

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20-year City Bonds No.6 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 20, 2019 AA+, Affirmed	Sep 20, 2039	JPY 10,000
30-year City Bonds No.7 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Sep 20, 2019 AA+, Affirmed	Jun 18, 2049	JPY 30,000
5-year City Bonds No.8 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Oct 25, 2019 <b>AA+, Affirmed</b>	Oct 25, 2024	JPY 20,000
5-year Private Placement City Bonds No.11 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Feb 25, 2020 <b>AA+, Affirmed</b>	Feb 25, 2025	JPY 3,800
Private Placement City Bonds No.20 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Mar 26, 2020 <b>AA+, Affirmed</b>	Mar 26, 2030	JPY 200
5-year Private Placement City Bonds No.21 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Mar 26, 2020 <b>AA+, Affirmed</b>	Mar 26, 2025	JPY 1,800
30-year Private Placement City Bonds No.22 (FY2019)	Issue Date	Maturity Date	Issue Amount (mn)
RATING:	Mar 26, 2020 <b>AA+, Affirmed</b>	Mar 25, 2050	JPY 200