



# NEWS RELEASE

Jul 31, 2024

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

## Kobe City (Sec. Code: -)

### [Affirmed]

Issuer Rating: AA+, Stable

Bond Rating: AA+

### RATIONALE:

Japanese only

### R&I RATINGS:

ISSUER: Kobe City

### [Affirmed]

Issuer Rating	Rating		Rating Outlook	
	AA+		Stable	
	Issue Amount	Issue Date	Maturity Date	Rating
City Bonds No.3 (FY2007)	JPY 20,000 mn	Jul 23, 2007	Jun 18, 2027	AA+
20-year City Bonds No.6 (FY2007)	JPY 10,000 mn	Nov 19, 2007	Sep 21, 2027	AA+
30-year City Bonds No.7 (FY2007)	JPY 10,000 mn	Nov 19, 2007	Sep 18, 2037	AA+
City Bonds No.1 (FY2008)	JPY 20,000 mn	May 27, 2008	May 26, 2028	AA+
20-year City Bonds No.24 (FY2008)	JPY 10,000 mn	Feb 16, 2009	Dec 20, 2028	AA+
30-year City Bonds No.28 (FY2008)	JPY 15,000 mn	Mar 17, 2009	Sep 17, 2038	AA+
20-year City Bonds No.1 (FY2009)	JPY 20,000 mn	Apr 28, 2009	Apr 27, 2029	AA+
Private Placement City Bonds No.2 (FY2009)	JPY 2,000 mn	Apr 28, 2009	Apr 20, 2034	AA+
30-year City Bonds No.8 (FY2009)	JPY 10,000 mn	Sep 25, 2009	Sep 22, 2039	AA+
20-year City Bonds No.11 (FY2009)	JPY 10,000 mn	Jan 29, 2010	Jan 29, 2030	AA+
20-year City Bonds No.4 (FY2010)	JPY 10,000 mn	Sep 13, 2010	Sep 13, 2030	AA+
30-year City Bonds No.7 (FY2010)	JPY 10,000 mn	Dec 14, 2010	Sep 20, 2040	AA+
20-year City Bonds No.9 (FY2010)	JPY 10,000 mn	Jan 25, 2011	Jan 24, 2031	AA+
20-year City Bonds No.4 (FY2011)	JPY 10,000 mn	Sep 13, 2011	Sep 12, 2031	AA+
20-year City Bonds No.14 (FY2011)	JPY 15,000 mn	Feb 14, 2012	Feb 13, 2032	AA+
30-year City Bonds No.23 (FY2011)	JPY 10,000 mn	Mar 27, 2012	Mar 19, 2042	AA+
20-year City Bonds No.3 (FY2012)	JPY 15,000 mn	Aug 14, 2012	Aug 13, 2032	AA+
20-year City Bonds No.12 (FY2012)	JPY 13,000 mn	Dec 18, 2012	Dec 17, 2032	AA+
20-year City Bonds No.3 (FY2013)	JPY 10,000 mn	Jul 19, 2013	Jul 19, 2033	AA+
20-year City Bonds No.12 (FY2013)	JPY 10,000 mn	Feb 19, 2014	Feb 17, 2034	AA+
20-year City Bonds No.3 (FY2014)	JPY 12,000 mn	Jul 14, 2014	Jul 14, 2034	AA+
20-year Private Placement City Bonds No.6 (FY2014)	JPY 1,000 mn	Jul 23, 2014	Jul 21, 2034	AA+
20-year Private Placement City Bonds No.7 (FY2014)	JPY 1,000 mn	Jul 31, 2014	Jul 31, 2034	AA+
Private Placement City Bonds No.11 (FY2014)	JPY 3,000 mn	Oct 22, 2014	Oct 22, 2024	AA+
Private Placement City Bonds No.13 (FY2014)	JPY 1,000 mn	Oct 30, 2014	Oct 30, 2024	AA+
30-year City Bonds No.14 (FY2014)	JPY 13,000 mn	Dec 12, 2014	Sep 20, 2044	AA+
City Bonds No.17 (FY2014)	JPY 10,000 mn	Jan 27, 2015	Jan 27, 2025	AA+
City Bonds No.4 (FY2015)	JPY 10,000 mn	Sep 15, 2015	Sep 12, 2025	AA+
30-year City Bonds No.5 (FY2015)	JPY 20,000 mn	Oct 14, 2015	Sep 20, 2045	AA+

■Contact : Sales and Marketing Division, Customer Service Dept.

■Media Contact : Corporate Planning Dept. (Public Relations)

TEL.+81-(0)3-6273-7471 E-mail. infodept@r-i.co.jp

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>

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>.

City Bonds No.7 (FY2015)	JPY 10,000 mn	Dec 15, 2015	Dec 15, 2025	AA+
20-year City Bonds No.9 (FY2015)	JPY 10,000 mn	Jan 26, 2016	Jan 25, 2036	AA+
Private Placement City Bonds No.11 (FY2015)	JPY 3,500 mn	Feb 24, 2016	Feb 24, 2026	AA+
20-year Private Placement City Bonds No.12 (FY2015)	JPY 1,500 mn	Feb 24, 2016	Feb 22, 2036	AA+
30-year Private Placement City Bonds No.13 (FY2015)	JPY 1,000 mn	Feb 24, 2016	Feb 23, 2046	AA+
Private Placement City Bonds No.14 (FY2015)	JPY 10,000 mn	Feb 24, 2016	Feb 24, 2026	AA+
City Bonds No.1 (FY2016)	JPY 15,000 mn	Apr 19, 2016	Apr 17, 2026	AA+
30-year City Bonds No.3 (FY2016)	JPY 15,000 mn	Jul 27, 2016	Jun 20, 2046	AA+
City Bonds No.6 (FY2016)	JPY 15,000 mn	Sep 21, 2016	Sep 18, 2026	AA+
20-year City Bonds No.9 (FY2016)	JPY 10,000 mn	Jan 24, 2017	Jan 23, 2037	AA+
30-year City Bonds No.2 (FY2017)	JPY 12,000 mn	May 23, 2017	Mar 20, 2047	AA+
City Bonds No.4 (FY2017)	JPY 10,000 mn	Aug 14, 2017	Aug 13, 2027	AA+
20-year City Bonds No.5 (FY2017)	JPY 20,000 mn	Sep 20, 2017	Sep 18, 2037	AA+
City Bonds No.6 (FY2017)	JPY 10,000 mn	Oct 16, 2017	Oct 15, 2027	AA+
20-year Scheduled Repayment City Bonds No.12 (FY2017)	JPY 10,000 mn	Dec 20, 2017	Dec 18, 2037	AA+
30-year Private Placement City Bonds No.20 (FY2017)	JPY 5,000 mn	Feb 27, 2018	Feb 27, 2048	AA+
City Bonds No.1 (FY2018)	JPY 10,000 mn	Apr 13, 2018	Apr 13, 2028	AA+
30-year City Bonds No.2 (FY2018)	JPY 15,000 mn	May 18, 2018	Mar 19, 2048	AA+
20-year City Bonds No.6 (FY2018)	JPY 10,000 mn	Sep 20, 2018	Sep 17, 2038	AA+
City Bonds No.7 (FY2018)	JPY 15,000 mn	Sep 20, 2018	Sep 20, 2028	AA+
30-year City Bonds No.10 (FY2018)	JPY 10,000 mn	Dec 20, 2018	Sep 18, 2048	AA+
30-year Private Placement City Bonds No.12 (FY2018)	JPY 9,000 mn	Feb 26, 2019	Feb 26, 2049	AA+
Private Placement City Bonds No.18 (FY2018)	JPY 300 mn	Mar 26, 2019	Mar 26, 2029	AA+
City Bonds No.2 (FY2019)	JPY 10,000 mn	Apr 12, 2019	Apr 12, 2029	AA+
30-year City Bonds No.3 (FY2019)	JPY 15,000 mn	May 14, 2019	Mar 19, 2049	AA+
USD City Bonds No.5 (FY2019)	USD 80 mn	Sep 9, 2019	Sep 9, 2029	AA+
20-year City Bonds No.6 (FY2019)	JPY 10,000 mn	Sep 20, 2019	Sep 20, 2039	AA+
30-year City Bonds No.7 (FY2019)	JPY 30,000 mn	Sep 20, 2019	Jun 18, 2049	AA+
5-year City Bonds No.8 (FY2019)	JPY 20,000 mn	Oct 25, 2019	Oct 25, 2024	AA+
5-year Private Placement City Bonds No.11 (FY2019)	JPY 3,800 mn	Feb 25, 2020	Feb 25, 2025	AA+
Private Placement City Bonds No.20 (FY2019)	JPY 200 mn	Mar 26, 2020	Mar 26, 2030	AA+
5-year Private Placement City Bonds No.21 (FY2019)	JPY 1,800 mn	Mar 26, 2020	Mar 26, 2025	AA+
30-year Private Placement City Bonds No.22 (FY2019)	JPY 200 mn	Mar 26, 2020	Mar 25, 2050	AA+

Primary rating methodologies applied:  
R&I's Analytical Approach to Local Governments [Nov 25, 2022]

■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 Dept. (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>  
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>.