News Release

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit rating.

Ascent Finance Limited Series 2020-1043

<Affirmation>
    Notes: AA-

Ascent Finance Limited Series 2020-1043 is a repackaged product, for which JCR has affirmed the rating of AA-, as detailed hereunder.

Hideyuki Shoji, Yusuke Koguchi

Rating

<Affirmation>
Instrument Name:	Series 2020-1043
Issue Amount (bn):	JPY 1
Issue Date:	July 21, 2020
Redemption Date:	June 27, 2025
Rating:	AA-

<Information on Structure and Stakeholders>
Issuer:	Ascent Finance Limited
Arranger:	Credit Suisse International
Swap Counterparty:	Credit Suisse AG

<Information on Underlying Assets>
Outline of Underlying Assets:	Bonds, Swap Agreement

Rating Assignment Date: September 9, 2021

The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (https://www.jcr.co.jp/en/).

Outline of the rating methodology is shown as "Repackaged Financial Instruments" (August 5, 2019) in Structured Finance, Rating Methodology on JCR's website (http://www.jcr.co.jp/english/). Rating methodologies for other ancillary points such as eligible deposit accounts and bankruptcy remoteness are also shown within the same page.