

November 20, 2019

JCR's representative was elected as ACRAA's Chairman

Mr Atsushi Masuda, JCR's Head of International Department, was elected to be ACRAA's new Chairman at its latest Annual Meeting held in Manila, the Philippines on November 14, 2019.

ACRAA, the caucus of credit rating agencies (CRAs) in Asia, was established in 2001 at the initiative of JCR. Currently, it has a membership of 29 CRAs from 14 jurisdictions in Asia. Information on ACRAA is available at <<u>https://www.jcr.co.jp/en/service/international/acraa/</u>>.

In recent years, JCR has been enhancing its collaboration with credit rating agencies in emerging markets, including ACRAA members. This is to proactively support Japanese investors and companies with our deeper information and analysis for their investment decisions and overseas operations. JCR will pursue the collaboration with CRAs in emerging markets in order to be Japan's most useful rating agency.

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