

August 31, 2016

Strategic Alliance with Mexico's HR Ratings

On August 30, 2016, Japan Credit Rating Agency, Ltd. (JCR) and HR Ratings de Mexico, S.A. de C.V. (HR Ratings) signed a Memorandum of Understanding (MOU) to collaborate with each other as strategic business partners. As the economic relations between Japan and Mexico deepen, the two rating agencies agreed to cooperate with each other to maximize their support for the Japanese and Mexican companies' funding and other business activities.

As the leading credit rating agency with more than 60% of rating coverage in Japan, JCR pursues to build a global network with credit rating agencies abroad especially in emerging market countries so as to support Japanese companies' global business development and Japanese investors' foreign investment decisions. In Mexico, soliciting a local-scale rating from the rating agencies widely accepted by the local investors is essential when Japanese companies raise funds including bond issuing in the local market. Also, interest is growing among Mexican entities, which have been traditionally into the US market, to tap into the Tokyo market in order to diversify their funding sources and to take advantage of the ultra-low interest rate environment. By tying up with HR Ratings, the leading rating agency in Mexico, JCR is striving to support Japanese companies to solicit local ratings and to provide Japanese investors with up-to-date and accurate information on Mexican issuers. The details are available in JCR News.

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