

September 20, 2017

## **JCR Signed a Statement on ESG in Credit Ratings By United Nations Principles for Responsible Investment (UNPRI)**

On September 15, 2017, Japan Credit Rating Agency, Ltd. (JCR) signed an “Initiative on ESG in Credit Ratings Statement”, initiated by United Nations Principles for Responsible Investment (UNPRI).

The purpose of this initiative is to enhance credit rating agencies to incorporate ESG factors into its credit rating analysis systematically and transparently in order to respond to certain risks in debt markets. A credit rating agency, which signed this statement are enhanced to commit the global activities under this initiative, and affirmed its commitment to :

- evaluate the extent to which ESG factors are credit relevant for different issuers;
- publish their views transparently on the ways in which ESG factors are considered in credit ratings;
- review the ways ESG factors are integrated into credit analysis as our understanding of these factors evolves;
- maintain organizational governance and resourcing to deliver quality ratings, including ESG analysis where relevant;
- participate in industry-wide efforts to develop consistent public disclosure by issuers on ESG factors that could impact their creditworthiness.
- participate in dialogue with investors to identify and understand ESG risks to creditworthiness.

JCR, as the undersigned, will involve positively in global forum concerning ESG factors in credit ratings. It also plans to publish its effort to clarify how it considers ESG factors into credit rating analysis systematically.

For more details, please see the UNPRI’s “Statement on ESG in Credit Ratings” on its website.

[ESG in Credit Ratings Statement](#)

**Japan Credit Rating Agency, Ltd.**

Jiji Press Building, 5-15-8 Ginza,  
Chuo-ku, Tokyo 104-0061, Japan

Tel. +81 3 3544 7013, Fax. +81 3 3544 7026