

JCR's Rating on Daishi Hokuetsu Bank

In response to the merger of The Daishi Bank, Ltd. and The Hokuetsu Bank, Ltd. on January 1, 2021, JCR announces the rating on Daishi Hokuetsu Bank, Ltd., which was established by the merger, as follows:

Rating

<Before merger>

Issuer	Security Code	Long-term Issuer Rating	
		Rating	Outlook
The Daishi Bank, Ltd.	—	A+	Stable
The Hokuetsu Bank, Ltd.	—	A+	Stable

<After merger>

Issuer	Security Code	Long-term Issuer Rating	
		Rating	Outlook
Daishi Hokuetsu Bank, Ltd.	—	A+	Stable

Background, Etc.

Daishi Bank and Hokuetsu Bank, both under the umbrella of Daishi Hokuetsu Financial Group, Inc., merged on January 1, 2021 to become Daishi Hokuetsu Bank, Ltd. with the former as the surviving company. The rating on Daishi Bank in which this merger had already been incorporated was succeeded by Daishi Hokuetsu Bank, while that on Hokuetsu Bank ceased to exist.

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