

April 21, 2017

JCR Enters into Strategic Alliance with Malaysia's Rating Agency MARC

On April 20, 2017, Japan Credit Rating Agency, Ltd. (JCR) signed a Memorandum of Understanding (MOU) with Malaysian Rating Corporation Berhad (MARC)¹ to collaborate with each other as strategic partners.

MARC is one of Malaysia's two domestic credit rating institutions. It was established in 1996 and recognized by the Securities Commission Malaysia and Bank Negara Malaysia, the country's central bank. It enjoys a strong reputation in its ratings, including those on Islamic finance and project finance. Moreover, MARC is collaborating with other foreign rating agencies which have close relationships with JCR. For example, (i) CARE Ratings, JCR's partner in India, invests in MARC; and (ii) MARC and JCR-VIS in Pakistan invest together in Islamic International Rating Agency (IIRA) in Bahrain.

JCR has been, in recent years, proactive in building a network with credit rating agencies in emerging countries. This is aimed at (i) enhancing the quality and quantity of emerging countries' information it provides with Japanese investors; and (ii) facilitating Japanese companies' fundraising in emerging countries where a rating in their local scales is required. With the partnership with MARC, JCR intends to contribute further to the globalization of Japanese companies as well as the Tokyo Financial Market through facilitating Japanese and Malaysian entities' fundraising in each other's country.

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¹ <https://www.marc.com.my>