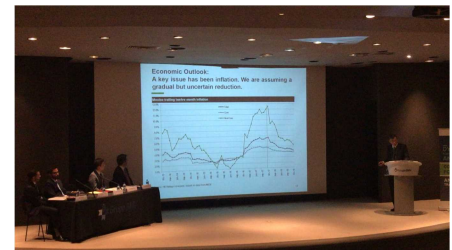


December 19, 2017

Joint Seminar by JCR and HR Ratings of Mexico

Japan Credit Rating Agency, Ltd. (JCR) and HR Ratings de México, S.A. de C.V. (“HR Ratings”), JCR’s strategic partner in Mexico, jointly organized a seminar in Mexico City on December 5, 2017, entitled “Economic Outlook and Rating Perspective for 2018 – Mexico and Japan in the Global Context”.

In this seminar, analysts from JCR and HR Ratings explained their views on Japan’s and Mexico’s economic outlook and rating perspective, respectively. Also, the status of North American economic integration and the renegotiation of North American Free Trade Agreement (NAFTA) was shared by the Secretariat of Foreign Affairs of Mexico.



In recent years, JCR has been enhancing its collaboration with credit rating agencies in Emerging Markets. This is aimed to proactively support Japanese investors and companies with our deeper information and analysis for their investment decisions and overseas operations. JCR and HR Ratings signed a MOU in August 2016 to collaborate with each other as strategic partners. This seminar was intended to capitalize JCR’s such network so as to provide with the latest information and in-depth analysis from the locally rooted rating agencies. JCR will, cooperating with CRAs in Emerging Markets, strive to be Japan’s most useful rating agency.

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