

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit rating.

Ascent Finance Limited Series 2022-1014

<Assignment>
Notes: AA-

Ascent Finance Limited Series 2022-1014 is a repackaged product, to which JCR has assigned a rating of AA-, as detailed hereunder.

Hideyuki Shoji, Yusuke Koguchi

Rating

<Assignment>
Instrument Name: Series 2022-1014
Issue Amount (bn): JPY 3.7
Issue Date: May 25, 2022
Redemption Date: April 22, 2027
Rating: AA-

<Information on Structure and Stakeholders>

Issuer: Ascent Finance Limited
Arranger: Credit Suisse International
Swap Counterparty: Credit Suisse International

<Information on Underlying Assets>

Outline of Underlying Assets: Bonds, Cross-Currency Swap Agreement

Rating Assignment Date: May 24, 2022

The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

Outline of the rating methodology is shown as "Repackaged Financial Instruments" (August 5, 2019) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

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JCR publishes its press releases regarding the rating actions both in Japanese and in English on the same day. In case that it takes time to translate rating rationale, JCR may publicize the summary version, which will be replaced by the full translated version within three business days. (Regarding Structured Finance products, JCR only publicize the summary version in English.)