

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

Ascent Finance Limited Series 2026-1015

<Assignment>

Notes: AA-

Ascent Finance Limited Series 2026-1015 are repackaged notes, to which JCR has assigned a rating of AA-, as detailed hereunder.

Hideyuki Shoji, Shohi Minoya

Rating

<Assignment>

Instrument Name:	Series 2026-1015
Issue Amount (bn):	JPY 0.5
Issue Date:	April 30, 2026
Redemption Date:	January 23, 2031
Rating:	AA-

<Information on Structure and Stakeholders>

Issuer:	Ascent Finance Limited
Arranger:	UBS AG
Swap Counterparty:	UBS AG

<Information on Underlying Assets>

Outline of Underlying Assets:	Notes, Asset Swap Agreement
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Rating Assignment Date: April 28, 2026

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/>). Rating methodologies for other ancillary points such as eligible deposit accounts and bankruptcy remoteness are also shown within the same page.

The rating stakeholder participated in the rating process of the aforementioned credit ratings.

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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.)