

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

## Ascent Finance Limited Series 2022-1015

<Credit Monitor Placement>

Notes: from A+ to #A+/Negative

Having reviewed the rating stakeholders, JCR placed the rating on notes under Credit Monitor with Negative direction.

Hideyuki Shoji, Yudai Matsumoto

### Rating

<Credit Monitor Placement>

Instrument Name:	Series 2022-1015
Issue Amount (bn):	JPY 1.0
Issue Date:	June 10, 2022
Redemption Date:	January 26, 2033
Rating:	#A+/Negative

<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
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Rating Assignment Date: March 22, 2023

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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