

Sep 08, 2021

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: **Mebuki Financial Group, Inc.**
The Joyo Bank, Ltd.
The Ashikaga Bank, Ltd.

RATIONALE:
Japanese only

R&I RATINGS:

ISSUER: **Mebuki Financial Group, Inc. (Sec. Code: 7167)**
Issuer Rating
RATING: **A, Affirmed**
RATING OUTLOOK: **Stable**

ISSUER: **The Joyo Bank, Ltd.**

Issuer Rating
RATING: **A+, Affirmed**
RATING OUTLOOK: **Stable**

ISSUER: **The Ashikaga Bank, Ltd.**

Issuer Rating
RATING: **A+, Affirmed**
RATING OUTLOOK: **Stable**