

Rating / Outlook Change in April 2024

I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 8	5707	Toho Zinc Co., Ltd.	BB	Negative	B+	Negative
Apr. 10	9119	IINO KAIUN KAISHA, LTD.	BBB+	Positive	A-	Stable
Apr. 11	9984	SoftBank Group Corp.	A-	Stable	A	Stable
Apr. 17	-	Gravity AH GK	AA-	Positive	AA	Stable
Apr. 26	4091	NIPPON SANSO HOLDINGS CORPORATION	A+	Positive	AA-	Stable

II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 2	-	J.F.Oberlin University and Affiliated Schools	A	Stable	A	Negative
Apr. 9	2288	MARUDAI FOOD CO., LTD.	BBB+	Negative	BBB+	Stable
Apr. 11	7201	NISSAN MOTOR CO., LTD.	A	Stable	A	Positive
Apr. 11	-	NISSAN FINANCIAL SERVICES CO., LTD.	A	Stable	A	Positive
Apr. 17	9009	Keisei Electric Railway Co., Ltd.	A+	Stable	A+	Positive
Apr. 18	8541	The Ehime Bank, Ltd.	A-	Positive	A-	Stable
Apr. 19	8383	THE TOTTORI BANK, LTD.	BBB	Stable	BBB	Positive

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