

Rating / Outlook Change in February 2024

I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Feb. 20	9101	Nippon Yusen Kabushiki Kaisha	A+	Positive	AA-	Stable

II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Feb. 5	4005	SUMITOMO CHEMICAL COMPANY, LIMITED	A+	Stable	A+	Negative
Feb. 16	4972	Soken Chemical & Engineering Co., Ltd.	BBB	Stable	BBB	Positive
Feb. 19	3476	MIRAI Corporation	A+	Stable	A+	Positive
Feb. 19	9517	erex Co., Ltd.	A-	Stable	A-	Negative

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