

## Rating / Outlook Change in April 2023

### I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 14	9810	NIPPON STEEL TRADING CORPORATION	#A+/Positive		AA-	Stable
Apr. 18	-	SECOM GENERAL INSURANCE CO., LTD.	AA	Stable	AA+	Stable
Apr. 21	9534	HOKKAIDO GAS CO., LTD.	A	Stable	A+	Stable
Apr. 24	3282	Comforia Residential REIT, Inc.	AA-	Positive	AA	Stable
Apr. 27	-	UNIZO Holdings Company, Limited	#CC/Negative		D	

### II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 3	7003	MITSUI E&S Co., Ltd.	BB+	Negative	BB+	Stable
Apr. 4	4206	Aica Kogyo Company, Limited	A	Stable	A	Positive
Apr. 5	-	Gravity AH GK	AA-	Stable	AA-	Positive
Apr. 13	9304	The Shibusawa Warehouse Co., Ltd.	A-	Stable	A-	Positive
Apr. 13	9119	IINO KAIUN KAISHA, LTD.	BBB+	Stable	BBB+	Positive
Apr. 18	9069	SENKO Group Holdings Co., Ltd.	A-	Stable	A-	Positive
Apr. 25	8233	Takashimaya Company, Limited	A+	Negative	A+	Stable
Apr. 28	4091	NIPPON SANSO HOLDINGS CORPORATION	A+	Stable	A+	Positive

### III. Credit Monitor

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 4	-	Electricité de France S.A.*	#AA/Positive		AA	Stable

\*: Foreign Currency Long-term Issuer Rating

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