

Rating / Outlook Change in April 2021

I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 1	-	Kansai Mirai Financial Group, Inc.	A+	Positive	AA-	Stable
Apr. 1	-	Kansai Mirai Bank, Limited	A+	Positive	AA-	Stable
Apr. 1	-	THE MINATO BANK, LTD.	A+	Positive	AA-	Stable
Apr. 8	7294	YOROZU CORPORATION	BBB+	Negative	BBB	Stable

II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Apr. 1	2109	Mitsui DM Sugar Holdings Co., Ltd.	A-	Stable	A-	Positive
Apr. 12	2733	ARATA CORPORATION	BBB+	Stable	BBB+	Positive
Apr. 23	3459	Samty Residential Investment Corporation	A-	Stable	A-	Positive
Apr. 28	3290	One REIT, Inc.	A	Stable	A	Positive

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