

Rating Outlook Change in September 2019

I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Sep. 1	2768	Sojitz Corporation	BBB+	Positive	A-	Stable
Sep. 11	6753	Sharp Corporation	BB	Positive	BB+	Stable
Sep. 20	8362	The Fukui Bank, Ltd.	A-	Negative	BBB+	Stable
Sep. 30	-	PT Adaro Energy Tbk	BBB-	Positive	BBB	Stable

II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Sep. 3	5702	DAIKI ALUMINIUM INDUSTRY CO., LTD.	BBB	Stable	BBB	Positive
Sep. 3	2729	JALUX Inc.	BBB	Stable	BBB	Positive
Sep. 4	-	The Tokyo Star Bank, Limited	A-	Stable	A-	Positive
Sep. 4	-	Renault	A-	Positive	A-	Stable
Sept. 9	5707	Toho Zinc Co., Ltd.	BBB	Stable	BBB	Negative
Sep. 18	8803	HEIWA REAL ESTATE CO., LTD.	BBB+	Stable	BBB+	Positive
Sep. 18	-	Central Tanshi FX Co., Ltd.	BBB	Negative	BBB	Stable

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