

## Rating / Outlook Change in August 2021

### I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Aug. 20	6758	SONY GROUP CORPORATION	A+	Positive	AA-	Positive
Aug. 24	3880	Daio Paper Corporation	BBB+	Positive	A-	Stable
Aug. 26	5702	DAIKI ALUMINIUM INDUSTRY CO., LTD.	BBB	Positive	BBB+	Stable
Aug. 27	5021	COSMO ENERGY HOLDINGS COMPANY, LIMITED	BBB	Positive	BBB+	Stable

### II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
Aug. 2	6890	Ferrotec Holdings Corporation	BBB-	Stable	BBB-	Positive
Aug. 16	5480	Nippon Yakin Kogyo Co., Ltd.	BBB	Stable	BBB	Positive
Aug. 16	8803	HEIWA REAL ESTATE CO., LTD.	BBB+	Positive	BBB+	Stable
Aug. 19	8600	TOMONY Holdings, Inc.	A-	Stable	A-	Positive
Aug. 20	6674	GS Yuasa Corporation	A-	Stable	A-	Positive
Aug. 23	9302	MITSUI-SOKO HOLDINGS Co., Ltd.	A-	Stable	A-	Positive
Aug. 25	5233	TAIHEIYO CEMENT CORPORATION	A	Stable	A	Positive
Aug. 31	6707	Sanken Electric Co., Ltd.	BBB	Negative	BBB	Stable

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