

Notice Regarding Personnel Transfers

Effective Date: June 1, 2019

<i>New Position</i>	<i>Current Position</i>	<i>Name</i>
Counselor	General Manager, Head Structured Finance Department	Shigeo Sugiyama
Managing Executive Officer	Managing Executive Officer	Shozo Matsumura
Chief Rating Officer	Chief Rating Officer	
General Manager, Head Financial Institution Rating Department	General Manager, Head Financial Institution Rating Department	
General Manager, Head Structured Finance Department		
Division Manager Hybrid Finance Division	Division Manager Hybrid Finance Division	Kiichi Sugiura
Division Manager Project & Asset Finance Division	General Manager Financial Institution Rating Department	
General Manager Financial Institution Rating Department		

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