

## Rating / Outlook Change in July 2023

### I. Rating Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
July 4	-	Suntory Holdings Limited	AA-	Stable	AA	Stable
July 4	2587	Suntory Beverage & Food Limited	AA-	Stable	AA	Stable
July 11	2181	PERSOL HOLDINGS CO., LTD.	A	Positive	A+	Stable
July 13	8303	SBI Shinsei Bank, Limited	A-	Positive	A	Stable
July 13	-	Showa Leasing Co., Ltd.	A-	Positive	A	Stable
July 18	-	Ueda Yagi Tanshi Co., Ltd.	A-	Stable	A	Stable
July 18	-	Central Tanshi Co., Ltd.	A-	Stable	A	Stable
July 18	-	The Tokyo Tanshi Co., Ltd.	A-	Stable	A	Stable
July 19	6367	DAIKIN INDUSTRIES, LTD.	AA	Positive	AA+	Stable
July 24	4028	ISHIHARA SANGYO KAISHA, LTD.	BBB	Positive	BBB+	Stable
July 26	2768	Sojitz Corporation	A-	Positive	A	Stable
July 27	-	CPF (Thailand) Public Company Limited*	A-	Stable	A	Stable

\*: Foreign Currency Long-term Issuer Rating

### II. Outlook Change

Release Date	Security code	Issuer	Before Change		After Change	
			Rating	Outlook	Rating	Outlook
July 6	-	MORI BUILDING Co., Ltd.	A+	Stable	A+	Positive
July 7	6136	OSG Corporation	A	Stable	A	Positive
July 12	5741	UACJ Corporation	BBB+	Stable	BBB+	Positive
July 26	4620	FUJIKURA KASEI CO., LTD.	BBB+	Stable	BBB+	Negative
July 28	9603	H.I.S. Co., Ltd.	BB-	Negative	BB-	Positive
July 31	9302	MITSUI-SOKO HOLDINGS Co., Ltd.	A	Stable	A	Positive

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