



Appendix CA-16

Table for Mapping Notations of ECAIs

S&P	Moody's	Fitch	Capital Intelligence
AAA	Aaa	AAA	AAA
AA+	Aa1	AA+	AA+
AA	Aa2	AA	AA
AA-	Aa3	AA-	AA-
A+	A1	A+	A+
A	A2	A	A
A-	A3	A-	A-
BBB+	Baa1	BBB+	BBB+
BBB	Baa2	BBB	BBB
BBB-	Baa3	BBB-	BBB-
BB+	Ba1	BB+	BB+
BB	Ba2	BB	BB
BB-	Ba3	BB-	BB-
B+	B1	B+	B+
B	B2	B	B
B-	B3	B-	B-
CCC+	Caa1	CCC+	C+
CCC	Caa2	CCC	C
CCC-	Caa3	CCC-	C-
CC	Ca	CC	D
C	C	C	
D		D	

Table for Mapping Short Term Assessment Notations of ECAIs

S & P	Moody's	Fitch	Capital Intelligence
A-1	P-1	TBD	A1+/A1
A-2	P-2	TBD	A2
A-3	P-3	TBD	A3
Others*	Others*	TBD	Others*

❖ This category 'others' includes all non-prime and B or C ratings.