

Credit Tenant Lease – Private Placement Loan Program



Credit Ratings Overview

S&P	Moody's	NAIC	
AAA	Aaa	1	Investment Grade
AA+	Aa1	1	
AA	Aa2	1	
AA-	Aa3	1	
A+	A1	1	
A	A2	1	
A-	A3	1	
BBB+	Baa1	2	
BBB	Baa2	2	
BBB-	Baa3	2	Non-Investment Grade
BB+	Ba1	3	
BB	Ba2	3	
BB-	Ba3	3	
B+	B1	3	
B	B2	3	
B-	B3	3	



*Where Focused Thinking
Yields Superior Results*

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