Credit Ratings Scale

MOODY'S	S&P	FITCH	DESCRIPTIONS	GRADE
Aaa	AAA	AAA	Highest credit quality, minimum credit risk	INVESTMENT
Aa	AA	AA	Very high credit quality, very low credit risk	
Α	A	A	High credit quality, low credit risk	
Ваа	888	888	Good credit quality, moderate credit risk	
Ba	0.0	88	Issuer faces adverse conditions and uncertainty, substantial credit risk	HIGH YIELD (or "Junk")
В	В	В	High credit risk, issuer able to meet financial commitments	
Caa	ccc	ccc	Vulnerable and default likely	
Ca	cc	сс	Issuer is highly vulnerable or near default	
c	c	c	Lower ratings, issuer in default	
	D	RD	Lower ratings, issuer in default	
		D	Lower ratings, issuer in default	



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Christian G. Meyer

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