

ANNEX B: MAPPING TABLE FOR PRU 4.11

CR Exposures	Long-term			
	<u>Credit Quality Grade</u>	<u>Fitch</u>	<u>Moody's</u>	<u>S&P</u>
	1	AAA, AA	Aaa, Aa	AAA, AA
	2	A	A	A
	3	BBB	Baa	BBB
	4	BB	Ba	BB
	5	B	B	B
	6	CCC, CC, C, RD, D	Caa, Ca, C	CCC, CC, R, SD, D
	Short-term			
	<u>Credit Quality Grade</u>	<u>Fitch</u>	<u>Moody's</u>	<u>S&P</u>
I	F1+	P-1	A-1+	
II	F1	P-2	A-1	
III	F2, F3	P-3	A-2, A-3	
IV	B, C, RD, D	NP	B, C, R, SD, D	
Securitisation Exposures	Long-term			
	<u>Credit Quality Grade</u>	<u>Fitch</u>	<u>Moody's</u>	<u>S&P</u>
	1	AAA, AA	Aaa, Aa	AAA, AA
	2	A	A	A
	3	BBB	Baa	BBB
	4	BB	Ba	BB
	5	B, CCC, CC, C, RD, D	B, Caa, Ca, C	B, CCC, CC, R, SD, D
	Short-term			
	<u>Credit Quality Grade</u>	<u>Fitch</u>	<u>Moody's</u>	<u>S&P</u>
	I	F1+, F1	P-1	A-1+
II	F2	P-2	A-2	
III	F3	P-3	A-3	
IV	B, C, RD, D	NP	B, C, R, SD, D	