

S&P	Moody's	DBRS	TE	
Australia	AAA	Aaa	AAA	100
Canada	AAA	Aaa	AAA	100
Denmark	AAA	Aaa	AAA	100
Germany	AAA	Aaa	AAA	100
Liechtenstein	AAA			100
Luxembourg	AAA	Aaa	AAA	100
Netherlands	AAA	Aaa	AAA	100
Switzerland	AAA	Aaa	AAA	100
Norway	AAA	Aaa	AAA	99
Sweden	AAA	Aaa	AAA	99
European Union	AA	Aaa	AAA	98
Singapore	AAA	Aaa	AAA	98
United States	AA+	Aaa	AAA	97
Austria	AA+	Aa1	AAA	96
Finland	AA+	Aa1	AA (high)	96
New Zealand	AA+	Aaa		95
France	AA	Aa2	AA (high)	92
Taiwan	AA+	Aa3		90
United Arab Emirates	AA	Aa2		90

Hong Kong	AA+	Aa3		88
Belgium	AA	Aa3	AA	87
Isle of Man	N/A	Aa3		87
Macau		Aa3		87
United Kingdom	AA	Aa3	AA	87
Qatar	AA	Aa3		86
South Korea	AA	Aa2		86
Cayman Islands		Aa3		85
Czech Republic	AA-	Aa3		85
Estonia	AA-	A1	AA (low)	83
Ireland	AA	Aa3	AA (low)	83
Israel	AA-	A1		81
Kuwait	A+	A1		81
Bermuda	A+	A2		78
China	A+	A1	A	78
Japan	A+	A1	A (high)	77
Lithuania	A+	A2	A (high)	76
Saudi Arabia	A	A1		76
Slovakia	A+	A2	A	76
Iceland	A+	A2		75

Malta	A-	A2	A (high)	75
Slovenia	AA-	A3	A (high)	75
Chile	A	A2	N/A	73
Latvia	A+	A3	A	73
Poland	A-	A2	A	71
Spain	A	Baa1	A	71
Malaysia	A-	A3		68
Botswana	BBB+	A3		67
Portugal	BBB+	A3	A	67
Andorra	BBB+	Baa2		65
Thailand	BBB+	Baa1		65
Croatia	BBB+	Baa2		63
Italy	BBB	Baa3	BBB (high)	62
Bulgaria	BBB	Baa1		61
Peru	BBB	Baa1	N/A	61
Philippines	BBB+	Baa2		61
Cyprus	BBB	Baa2	BBB (high)	60
Hungary	BBB-	Baa2		60
Indonesia	BBB	Baa2		60
Mexico	BBB	Baa2	BBB	60

Uruguay	BBB+	Baa2	BBB	60
Kazakhstan	BBB-	Baa2		58
India	BBB-	Baa3	BBB (low)	56
Panama	BBB	Baa3		56
Colombia	BB+	Baa2	BBB (low)	55
Mauritius	BBB-	Baa3		55
Montserrat	BBB-			55
Romania	BBB-	Baa3		55
Aruba	BBB			52
Azerbaijan	BB+	Ba1		50
Greece	BBB-	Ba1	BBB (low)	50
Morocco	BB+	Ba1		50
Trinidad and Tobago	BBB-	Ba2		50
Oman	BB+	Ba1		48
Paraguay	BB	Ba1		48
Serbia	BB+	Ba2		48
Vietnam	BB+	Ba2		46
Georgia	BB	Ba2		45
Guatemala	BB	Ba1		45
Macedonia	BB-			45

San Marino			BBB (low)	45
Brazil	BB	Ba2	BB	43
Dominican Republic	BB	Ba3		41
South Africa	BB-	Ba2		41
Ivory Coast	BB-	Ba3		40
Namibia		B1		40
Armenia	BB-	Ba3		38
Bangladesh	BB-	B1		38
Uzbekistan	BB-	Ba3		38
Bahamas	B+	B1		37
Honduras	BB-	B1		37
Senegal	B+	Ba3		37
Costa Rica	BB-	B1		36
Jordan	B+	B1		36
Albania	B+	B1		35
Benin	B+	B1		35
Fiji	B+	B1		35
Jamaica	BB-	B1		35
Montenegro	B	B1		35
Seychelles				35

Turkmenistan				35
Bahrain	B+	B2		33
Rwanda	B+	B2		33
Uganda	B-	B2		31
Cambodia	N/A	B2		30
Lesotho				30
Tanzania		B2		30
Zambia	SD	Ca		30
Kenya	B	B3		28
Mongolia	B	B3		28
Turkey	B	B3	BB (high)	28
Bosnia and Herzegovina	B+	B3		27
Kyrgyzstan	NR	B3		27
Papua New Guinea	B-	B2		27
Togo	B	B3		27
Barbados	B-	B3		26
Nicaragua	B	B3		26
Angola	B-	B3		25
Cameroon	SD	Caa1		25
Cape Verde	B-			25

Egypt	B-	Caa1		25
Gabon	N/A	Caa1		25
Madagascar	B-			25
Moldova		B3		25
Solomon Islands		Caa1		25
St Vincent and the Grenadines		B3		25
Swaziland		B3		25
Tajikistan	B-	B3		25
Bolivia	CCC+	Caa1		23
Iraq	B-	Caa1		23
Nigeria	B-	Caa1		23
Congo	B-	B3		22
Maldives		Caa1		22
Tunisia	N/A	Caa2		21
Burkina Faso	CCC+			20
Ecuador	B-	Caa3		20
Mozambique	CCC+	Caa2		18
Pakistan	CCC+	Caa3		18
Republic of the Congo	B-	Caa2		18
Belize	B-	Caa2		17

El Salvador	B-	Caa3		16
Ethiopia	SD	Caa3		15
Laos		Caa3		15
Mali		Caa2		15
Niger		Caa2		15
Suriname	CCC+	Caa3		15
Ukraine	CCC	Ca		15
Russia	NR	NR		14
Argentina	CCC-	Ca	CCC	12
Belarus	NR	C		11
Ghana	SD	Ca		11
Sri Lanka	SD	Ca		11
Venezuela	N/A	C		11
Lebanon	D	C		8
Cuba		N/A		5
Puerto Rico	D			0
Grenada	SD			