

## Übersicht der Klassen der Rating-Beurteilung

Moody's	S & P	Fitch	Schneck Rating GmbH	Erläuterung
<b>Investment Grade - High Credit Quality</b>				
Aaa	AAA	AAA	AAA	Prime Grade, Maximum Safety
Aa1	AA+	AA+	AA+	High Grade, High Credit Quality
Aa2	AA	AA	AA	
Aa3	AA-	AA-	AA-	
A1	A+	A+	A+	Upper Medium Credit Quality
A2	A	A	A	
A3	A-	A-	A-	
Baa1	BBB+	BBB+	BBB+	Lower Medium Credit Quality
Baa2	BBB	BBB	BBB	
Baa3	BBB-	BBB-	BBB-	
<b>Speculative Grade - Lower Credit Quality</b>				
Ba1	BB+	BB+	BB+	Speculative - Low Credit Quality
Ba2	BB	BB	BB	
Ba3	BB-	BB-	BB-	
B1	B+	B+	B+	Highly Speculative
B2	B	B	B	
B3	B-	B-	B-	
<b>Highly Speculative or Default - Extremely Low Credit Quality</b>				
Caa1	CCC+	CCC+	CCC+	Very High Risk, Poor Credit Quality
Caa2	CCC	CCC	CCC	
Caa3	CCC-	-	CCC-	
Ca	CC	CC	CC	Maybe in Default soon
C	C	C	C	Very Speculative
	CI		CI	For Income Bonds - Interest not being paid
-	-	DDD	-	Securities already in default
-	-	DD	-	
-	D	D	D	