

LESMARK

LesMark Capital, LLC

EXPANDED CREDIT RATINGS CHART

Moody's		S&P		Fitch			
Long Term	Short Term	Long Term	Short Term	Long Term	Short Term		
Aaa	P-1	AAA	A-1+	AAA	A1+	Prime	
Aa1		AA+		AA+		High grade	
Aa2		AA		AA			
Aa3		AA-	AA-				
A1		P-2	A+	A-1	A+	A1	Upper medium grade
A2			A		A		
A3	A-		A-	A-	A2		
Baa1	P-3	BBB+	A-2	BBB+	A2	Lower medium grade	
Baa2		BBB		BBB			
Baa3		BBB-	A-3	BBB-	A3		

Ba1	Not Prime	BB+	B	BB+	B	Non Investment grade speculative
Ba2		BB		BB		
Ba3		BB-		BB-		
B1		B+		B+		
B2		B		B		
B3		B-		B-		
Caa1		CCC+	C	CCC	C	Substantial risks
Caa2		CCC				Extremely speculative
Caa3		CCC-				In default with little prospect for recovery
Ca		CC				In default with little prospect for recovery
/		D	/	DDD	/	In default
/				DD		
/	D					