



- 1. Large and exceptional companies:** These companies demonstrate exceptional credit quality, strong financial performance, and fulfil all necessary requirements. They are often industry leaders with robust financial metrics.
- 2. Large and strong companies:** Like the first category, these companies have strong credit quality, meet all requirements, and are considered very reliable.
- 3. Good companies of any size:** These companies are generally in good standing, though there may be some adverse information, it is limited. They maintain a stable financial position throughout the cycle.
- 4. Above average companies of any size:** These companies show a positive outlook and resilience. While there may be some adverse information, it is limited and does not significantly impact their overall performance which are considered as above average.
- 5. Average companies of any size:** These companies are stable and meet average standards in terms of credit quality or financial performance.
- 6. Substandard performance and/or financial flexibility:** Companies in this category may struggle with performance and have limited financial flexibility. They may be at risk of facing financial difficulties.
- 7. Companies showing the first signs of distress:** These companies are beginning to show signs of financial distress, which could lead to more significant issues if not addressed. Limited financial transparency or adverse information received.
- 8. Companies in distress:** These companies are actively experiencing financial distress and are at risk of default or bankruptcy if conditions do not improve.
- 9. Very high risk of default:** Companies in this category are at a very high risk of defaulting on their obligations. They face severe financial challenges.
- 10. Failed companies:** These companies have already defaulted or are in the process of liquidation or bankruptcy.