

| <b>Europe</b>                 | <b>Rating</b> |
|-------------------------------|---------------|
| <b>Luxembourg</b>             | <b>A1</b>     |
| <b>Sweden</b>                 | <b>A1</b>     |
| <b>Switzerland</b>            | <b>A1</b>     |
| <b>Austria</b>                | <b>A2</b>     |
| <b>Belgium</b>                | <b>A2</b>     |
| <b>Cyprus</b>                 | <b>A2</b>     |
| <b>Czech Republic</b>         | <b>A2</b>     |
| <b>Denmark</b>                | <b>A2</b>     |
| <b>Finland</b>                | <b>A2</b>     |
| <b>France</b>                 | <b>A2</b>     |
| <b>Germany</b>                | <b>A2</b>     |
| <b>Malta</b>                  | <b>A2</b>     |
| <b>Netherlands</b>            | <b>A2</b>     |
| <b>Norway</b>                 | <b>A2</b>     |
| <b>Slovenia</b>               | <b>A2</b>     |
| <b>Ireland</b>                | <b>A3</b>     |
| <b>Italy</b>                  | <b>A3</b>     |
| <b>Poland</b>                 | <b>A3</b>     |
| <b>Portugal</b>               | <b>A3</b>     |
| <b>Slovakia</b>               | <b>A3</b>     |
| <b>Spain</b>                  | <b>A3</b>     |
| <b>United Kingdom</b>         | <b>A3</b>     |
| <b>Croatia</b>                | <b>A4</b>     |
| <b>Estonia</b>                | <b>A4</b>     |
| <b>Greece</b>                 | <b>A4</b>     |
| <b>Hungary</b>                | <b>A4</b>     |
| <b>Iceland</b>                | <b>A4</b>     |
| <b>Lithuania</b>              | <b>A4</b>     |
| <b>Turkey</b>                 | <b>A4</b>     |
| <b>Bulgaria</b>               | <b>B</b>      |
| <b>Kazakhstan</b>             | <b>B</b>      |
| <b>Latvia</b>                 | <b>B</b>      |
| <b>Romania</b>                | <b>B</b>      |
| <b>Russian Federation</b>     | <b>B</b>      |
| <b>Albania</b>                | <b>C</b>      |
| <b>Armenia</b>                | <b>C</b>      |
| <b>Azerbaijan</b>             | <b>C</b>      |
| <b>Georgia</b>                | <b>C</b>      |
| <b>Macedonia</b>              | <b>C</b>      |
| <b>Montenegro</b>             | <b>C</b>      |
| <b>Serbia</b>                 | <b>C</b>      |
| <b>Belarus</b>                | <b>D</b>      |
| <b>Bosnia and Herzegovina</b> | <b>D</b>      |
| <b>Kyrgyzstan</b>             | <b>D</b>      |
| <b>Moldova</b>                | <b>D</b>      |
| <b>Tajikistan</b>             | <b>D</b>      |
| <b>Turkmenistan</b>           | <b>D</b>      |
| <b>Ukraine</b>                | <b>D</b>      |
| <b>Uzbekistan</b>             | <b>D</b>      |