

Rating Symbols and Definitions- Maldives

A. Rating Symbols and Definitions for Long /Medium Term Debt Instruments -

<i>Symbols</i>	<i>Rating Definition</i>
CARE MLD AAA	Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations, in Maldives. Such instruments carry lowest credit risk.
CARE MLD AA	Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations, in Maldives. Such instruments carry very low credit risk.
CARE MLD A	Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations, in Maldives. Such instruments carry low credit risk.
CARE MLD BBB	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations, in Maldives. Such instruments carry moderate credit risk.
CARE MLD BB	Instruments with this rating are considered to have moderate risk of default regarding timely servicing of financial obligations, in Maldives.
CARE MLD B	Instruments with this rating are considered to have high risk of default regarding timely servicing of financial obligations, in Maldives.
CARE MLD C	Instruments with this rating are considered to have very high risk of default regarding timely servicing of financial obligations, in Maldives.
CARE MLD D	Instruments with this rating are in default or are expected to be in default soon.

Modifiers {'+' (plus) / '-'(minus)} can be used with the rating symbols for the categories CARE MLD AA to CARE MLD C. The modifiers reflect the comparative standing within the category.

A. Rating Symbols and Definitions for Short Term Debt Instruments –

<i>Symbols</i>	<i>Rating Definition</i>
CARE MLD A1	Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations, in Maldives. Such instruments carry lowest credit risk.
CARE MLD A2	Instruments with this rating are considered to have strong degree of safety regarding timely payment of financial obligations, in Maldives. Such instruments carry low credit risk.
CARE MLD A3	Instruments with this rating are considered to have moderate degree of safety regarding timely payment of financial obligations, in Maldives. Such instruments carry higher credit risk as compared to instruments rated in the two higher categories.
CARE MLD A4	Instruments with this rating are considered to have minimal degree of safety regarding timely payment of financial obligations, in Maldives. Such instruments carry very high credit risk and are susceptible to default.
CARE MLD D	Instruments with this rating are in default or expected to be in default on maturity.

Modifier {"+" (plus)} can be used with the rating symbols for the categories CARE MLD A1 to CARE MLD A4. The modifier reflects the comparative standing within the category.