

Entity Ratings

Credit Rating by PACRA

Long term	AA
Short term	A1+

Definitions by PACRA:

AA

Very high credit quality. 'AA' ratings denote a very low expectation of credit risk. They indicate very strong capacity for timely payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events.

A1+

Obligations supported by the highest capacity for timely repayment.

Corporate Governance Rating by JCR-VIS

'CGR-8'

Definition by JCR-VIS:

High level of corporate governance