

# Coface Country Ratings

April 2010

- Rating A1:  
Corporate default probability is very low on average
  - Rating A2:  
Corporate default probability is low on average
  - Rating A3:  
Corporate default probability is quite acceptable on average
  - Rating A4:  
Corporate default probability is still acceptable on average
  - Rating B:  
Corporate default probability is appreciable
  - Rating C:  
Corporate default probability is high
  - Rating D:  
Corporate default probability is very high
- ↗ positive Watchlist
- ↘ negative Watchlist

