

DATE OF RATING ACTION	FITCH		S&P GLOBAL		MOODY'S	
	RATING	UP/DOWN	RATING	UP/DOWN	RATING	UP/DOWN
2026 SEPTEMBER			A	UP		
2026 AUGUST					A1	UP
2025 OCTOBER					A2	UP
2023 NOVEMBER	A-	UP				
2023 MARCH					A3	UP
2023 FEBRUARY			A-	UP		
2022 MAY	BBB+	UP 2	BBB+	UP		
2022 APRIL					Baa1	UP
2021 JULY			BBB	UP		
2021 JUNE					Baa2	UP
2020 APRIL	BBB-	DOWN				
2017 JUNE			BBB-	DOWN	Baa3	DOWN
2017 FEBRUARY	BBB	DOWN				
2016 SEPTEMBER			BBB	DOWN		
2016 JUNE			BBB+	DOWN	Baa2	DOWN
2015 OCTOBER	BBB+	DOWN			Baa1	DOWN
2013 JUNE	A-	DOWN			A3	DOWN
2013 JANUARY			A-	DOWN		
2012 AUGUST			A	DOWN		
2012 JANUARY					A2	DOWN
2010 JUNE	A	DOWN			A1	DOWN
2010 APRIL					Aa3 recal	UP 2
2010 MARCH	A-/A+ recal	DOWN/UP 2				
2009 DECEMBER			A+	DOWN	A2	DOWN
2009 JULY	A	DOWN 2				
2009 APRIL					A1	DOWN
2009 MARCH			AA-	DOWN		
2008 DECEMBER	AA-	DOWN				
2003 MAY	AA	DOWN			Aa3	DOWN
2000 JUNE	AA+	UP				
1998 JUNE					Aa2	UP
1997 JULY			AA	UP		
1997 FEBRUARY					Aa3	UP
1996 SEPTEMBER	AA	INITIAL				
1995 FEBRUARY					A1	DOWN
1992 AUGUST			AA-	DOWN	Aa*	DOWN
1991 AUG/SEP			AA	DOWN	Aa1	DOWN
1983 MARCH			AA+	DOWN		
1979 FEBRUARY			AAA	INITIAL		
1973					Aaa	INITIAL

AGENCY RATINGS COMPARISON	MOODY'S	Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2	Baa3
	Fitch/S&P	AAA	AA+	AA	AAa-	A+	A	A-	BBB+	BBB	BBB-