C. N. M. V. Dirección General de Mercados e Inversores C/ Edison 4 Madrid

COMUNICACIÓN DE HECHO RELEVANTE

MADRID RMBS II, FONDO DE TITULIZACIÓN DE ACTIVOS Actuación sobre las calificaciones de los bonos por parte de Fitch.

Titulización de Activos, Sociedad Gestora de Fondos de Titulización, S.A. comunica el siguiente Hecho Relevante:

- I. Respecto al fondo de referencia, adjuntamos nota de prensa publicada por Fitch, con fecha 17 de mayo de 2013, donde se lleva a cabo la siguiente actuación:
 - Bono A2: de A (sf) perspectiva de revisión negativa a BBB (sf) perspectiva negativa.
 - Bono A3: de A (sf) perspectiva de revisión negativa a BBB (sf) perspectiva negativa.
 - Bono B: de BBB (sf) perspectiva de revisión negativa a BB (sf) perspectiva negativa.
 - Bono C: de **BB-** (sf) perspectiva de revisión negativa a **B** (sf) perspectiva negativa.
 - Bono D: de CCC (sf) perspectiva de revisión negativa a CCC (sf).
 - Bono E: de CC (sf) perspectiva de revisión negativa a CC (sf).

En Madrid, a 21 de mayo de 2013

Ramón Pérez Hernández Director General

Fitch Takes Rating Actions on 80 Spanish RMBS

May 2013

| Contacts | | |
|----------------|-----------------------------|---------------------------------|
| Sanja Paic | London +44 (0) 20 3530 1282 | Sanja.Paic@fitchratings.com |
| Ibrahim Kamara | London +44 (0) 20 3530 1553 | Ibrahim.Kamara@fitchratings.com |
| Weiyen Hung | London +44 (0) 20 3530 1445 | Weiyen.Hung@fitchratings.com |
| Andrew Currie | London +44 (0) 20 3530 1447 | Andrew.Currie@fitchratings.com |
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Fitch Takes Rating Actions on 80 Spanish RMBS

Fitch Ratings, London/Madrid, 17 May 2013: Fitch Ratings has downgraded 97, affirmed 194 and upgraded three tranches of 80 Spanish RMBS transactions. The agency has also maintained Rating Watch Negative on seven tranches. A full list of rating actions can be found on www.fitchratings.com or by clicking the link above.

The transactions affected by these rating actions were placed on Rating Watch Negative on 20 March 2013, following the publication of the revised criteria assumptions for Spanish RMBS. In the course of the review Fitch categorised the transactions into six groups according to the characteristics of their performance, asset portfolio and structures. The categorisation of these transactions is each of the groups is described turner in the Key Rating Drivers section of this commentation of these transactions is each of the groups is described turner in the Key Rating Drivers section of this commentation.

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Most of the loans in the underlying portfolios have low loan-to-value ratios (LTVs) and were originated before the peak of the market. The assets in these transactions have performed well in times of economic stress and are expected to continue to be resilient in the upcoming periods. Loans in arrears by more than 90 days (excluding defaults) range between 0.3% and 3.8% of the current portfolio balances. In addition, cumulative defaults have remained expected to continue to be resilient in the upcoming periods limited reaching up to 2.4% of the original portfolio balance.

Despite the recent revision in Fitch's market value decline assumptions, the low weighted average current loan-to-value ratios (WACLTV) of the underlying assets in these pools, in combination with positive house price growth estimated by the agency using market indices (of which only 50% is considered in the analysis), are expected to result in limited losses on any loans for which properties are sold.

Group 2 – Adverse portfolio characteristics; strong credit enhancement (8 transactions)
All of these transactions' tranches have been affirmed despite the mortgage origination being concentrated around the peak of the market. Five transactions have higher than average LTVs and almost all have seen substantial house price depreciation based on market indices. Although the level of potential bases from the sale of underlying properties is expected to be high, the tranches in these transactions have adequate levels of credit enhancement to withstand their respective stresses. For this reason the notes' ratings in these transactions have been affirmed.

The origination vintage of these portfolios is associated with not only higher LTVs, but also other adverse characteristics such as larger proportions of second homes, loans with payment holiday features and/or non-Spanish borrowers. Consequently these transactions have higher current arrears levels and are expected to suffer more defaults.

Group 3 – Solid performance; insufficient credit enhancement to withstand stresses (13 transactions)
These transactions continue to outperform most Spanish RMBS transactions with loans in arrears by three months or more ranging between 0.7% and 3.2% of the current portfolio balance and limited proportions of defaulted loans to date (up to 4.4% of the original portfolio balance).

The loans in the underlying portfolios are generally well-seasoned with WA origination vintages ranging from 1999 to 2005. The WACLTVs are typically below the average for the sector, mostly between 37.5% and 63.2%, with the exception of TDA 26 Mixto Series 2, which was a securitisation of loans with LTVs above 80% and currently reports a WACLTV of 69.2%.

Despite the solid performance of the underlying portfolios and lower WACLTVs of the underlying assets, the updated market value decline assumptions have led to an increase in expected losses for these transactions. Fitch's analysis showed that the credit enhancement levels available to particular tranches across the structures are insufficient to withstand their respective rating stresses and therefore the agency has downgraded 21 tranches of the transactions belonging to this group.

Group 4 – Adverse portfolio characteristics; insufficient credit enhancement to withstand stresses (24 transactions)
Most of the underlying assets in these transactions were originated close to or at the peak of the market and therefore comprise high LTV loans with additional adverse characteristics, such as broker origination, borrowers who are either self-employed or on temporary contracts and/or loans to non-Spanish borrowers. The adverse quality of the assets in these pools has meant that the levels of arrears and defaults have been towards the higher end of the sector's range (with the exception of the BBVA RMBS 1 and 2).

The reserve funds of most of the transactions in this group, except three (AyT CGH Caja Circulo 1, AyT CGH Galicia I and AyT CGH Galicia II), have been at least partially drawn to provision for defaulted loans. Nine of the transactions' reserve funds are fully depleted and have principal deficiency ledgers spanning from 0.2% to 7.6% of the current note balance, in some instances reaching as far as the class B (BBVA RMBS 3).

The combination of poor performance and weak credit enhancement levels were the key rating drivers for the downgrade of 66 tranches across the structures.

Group 5 – Payment interruption poses a risk (six transactions)
Fitch has taken various rating actions across this group, but maintains Rating Watch Negative on seven tranches due to concerns over payment interruption in case of servicer default.

Five of the six transactions that fall into this group have utilised their reserve funds to make provisions for defaulted loans and have no alternative form of liquidity (apart from AyT Caja Granada Hipotecario) that could be used to meet issuer obligations including note payments in the event of a servicer disruption. The issuer of AyT Caja Granada Hipotecario has put in place a commingling reserve (approximately EUR280,000), which in Fitch's view is not deemed sufficient to withstand the possible default of the servicer.

Although AyT CGH Caja Granada's reserve fund has not yet been utilised, the agency believes that the transaction is still subject to payment interruption risk. Defaults to date, although limited in number, have resulted in high levels of recoveries in short time frames, raising the possibility that some form of originator support may have been involved. Any such support may not be sustainable indefinitely given the current macroeconomic environment and lender regulatory changes. In Fitch's view, the recent trend in arrears also indicates that defaults are likely to occur in upcoming payment periods, making the utilisation of the reserve fund imminent, without originator intervention. Drawings from the reserve fund educe the likelihood that adequate liquidity is available in case of servicer disruption.

Group 6 - Counterparties
The three transactions in this group were subject to previous downgrades in January 2013 due to the failure to implement remedial actions following the downgrade of their respective account banks. Fitch has subsequently been informed that the bank account roles have now been transferred to Bank of Spain (for Hipocat 16 and 20) and BNP Paribas Securities Services, Spanish Branch (for IM Caja Laboral 2). These transactions are therefore compliant with Fitch's counterparty criteria and so their ratings are no longer capped to reflect counterparty risks.

The loans in the underlying pools have performed relatively well throughout the crisis and continue to do so despite the deteriorating market trends. Loans in arrears by more than three months (excluding defaults) range between 0.4% (Hipocat 16) and 3.6% (Hipocat 26) and 10 and 12.7% of IM Caja Laboral 27 sinitial portfolio balance. Despite the revised assumptions the levels of credit enhancement available to the class A notes of the three transactions are sufficient to withstand high critical strategy and have therefore been upgraded to AA-sf (Hipocat 20 and IM Caja Laboral 2) and A-sf

RATING SENSITIVITIES
The ratings in these transactions remain susceptible to:

- Asset performance
A deterioration in asset performance may result from either economic factors, in particular the increasing effect of unemployment or the implementation of more stringent criteria for recognition of delinquent and defaulted borrowers, as is the case for some of the banks that have recently been subject to state intervention. A corresponding increase in new defaults and associated pressure on excess spread levels and reserve funds could result in negative rating action particularly at the lower end of the capital structures.

- Payment interruption
Reserve fund draws in combination with no additional sources of liquidity would put pressure on the ability of transactions to withstand servicer disruptions. This could result in negative rating actions, particularly at the top of the structures.

- Decline in creditworthiness of counterparties
Further decline in creditworthiness of counterparties, in particular those performing account bank roles could put pressure on ratings across transactions that are subject to ratings caps.

Sovereign downgrades
 A decline in the creditworthiness of the sovereign would have an effect on the ratings of the notes subject to the sovereign cap.

Lead Surveillance Analyst Sanja Paic Sanja Paic Director +44 20 3530 1282 Fitch Ratings Limited 30 North Colonnade London, E14 5GN

Ibrahim Kamara Analyst +44 20 3530 1553

Tertiary Analyst Weiyen Hung Analyst +44 20 3530 1445

Committee Chairperson Andrew Currie Managing Director +44 20 3530 1447

Additional information is available on www.fitchratings.com

In addition to those mentioned in the applicable criteria, the sources of information used to assess these ratings were investor reports and pool tapes.

Applicable criteria: 'Global Structured Finance Rating Criteria', dated 6 June 2012, 'EMEA RMBS Residential Mortgage Loss Criteria', dated 7 June 2012, 'EMEA Criteria Addendum - Spain', dated 20 March 2013, 'Counterparty

Fitch Takes Rating Actions on 80 Spanish RMBS

| Deal Legal Name | Deal Categorisation |
|--|---------------------|
| AYT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario CAJA Granada | Group 5 |
| AYT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario CCM 1 AyT Caixa Sabadell Hipotecario I, FTA | Group 4 Group 4 |
| AyT Caja Granada Hipotecario 1, FTA | Group 5 |
| AyT Caja Murcia Hipotecario I, FTA | Group 3 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario BBK I | Group 1 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario BBK II | Group 1 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Caixa Galicia I | Group 4 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Caixa Galicia II AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Caixa Laietana I | Group 4 Group 2 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Caixa Ealetaria I | Group 4 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Caja Circulo I | Group 4 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Caja Vital 1 | Group 5 |
| AyT Colaterales Global Hipotecario, FTA Serie AyT Colaterales Global Hipotecario Sa Nostra I | Group 3 |
| AyT Hipotecario BBK I, FTA AyT Hipotecario BBK II, FTA | Group 1 Group 1 |
| AYT ICO-FTVPO III, FTA - Series CAI | Group 1 |
| AyT ICO-FTVPO III, FTA - Series Rioja | Group 1 |
| AyT Kutxa Hipotecario I, FTA | Group 1 |
| AyT Kutxa Hipotecario II, FTA | Group 5 |
| BBVA RMBS 1, FTA BBVA RMBS 2, FTA | Group 4 |
| BBVA RMBS 3, FTA | Group 4 Group 4 |
| Bancaja 13, FTA | Group 2 |
| Bancaja 4, FTH | Group 1 |
| Bancaja 5, FTA | Group 1 |
| Bancaja 6, FTA | Group 1 |
| Bancaja 7, FTA Bancaja 9, FTA | Group 1 Group 5 |
| Bankinter 7, FTH | Group 3 |
| Bankinter 9, FTA - Series P | Group 1 |
| Bankinter 9, FTA - Series T | Group 1 |
| Caixa Penedes 1 TDA, FTA | Group 3 |
| Caja Ingenieros 2 AyT, FTA GAT ICO-FTVPO 1, FTH | Group 1 |
| Hipocat 10, FTA | Group 1 Group 4 |
| Hipocat 11, FTA | Group 4 |
| Hipocat 16, FTA | Group 6 |
| Hipocat 20, FTA | Group 6 |
| Hipocat 4, FTA | Group 1 |
| Hipocat 5, FTA Hipocat 6, FTA | Group 3 Group 3 |
| Hipocat 7, FTA | Group 5 |
| IM BCG RMBS 1, FTA | Group 1 |
| IM Caja Laboral 1, FTA | Group 1 |
| IM Caja Laboral 2, FTA | Group 6 |
| IM Cajamar 4, FTA | Group 1 Group 3 |
| IM Cajamar 5, FTA | Group 4 |
| IM Cajamar 6, FTA | Group 4 |
| IM Cajastur MBS 1, FTA | Group 2 |
| IM Terrassa MBS 1, FTA | Group 4 |
| MBS Bancaja 1, FTA | Group 1 |
| MBS Bancaja 2, FTA MBS Bancaja 3, FTA | Group 1 Group 1 |
| MBS Bancaja 4, FTA | Group 4 |
| MBS Bancaja 7, FTA | Group 2 |
| MBS Bancaja 8, FTA | Group 2 |
| Madrid RMBS 1, FTA | Group 4 |
| Madrid RMBS II, FTA Madrid RMBS III, FTA | Group 4 Group 4 |
| Rural Hipotecario Global I, FTA | Group 1 |
| Rural Hipotecario IX, FTA | Group 4 |
| Rural Hipotecario VII, FTA | Group 1 |
| Rural Hipotecario VIII, FTA | Group 1 |
| Rural Hipotecario XI, FTA | Group 4 |
| TDA 26-Mixto, FTA - Series 1 TDA 26-Mixto, FTA - Series 2 | Group 3 Group 3 |
| TDA 29, FTA | Group 2 |
| TDA CAM 11, FTA | Group 2 |
| TDA CAM 12, FTA | Group 4 |
| TDA CAM 2, FTA | Group 3 |
| TDA CAM 4, FTA | Group 3 |
| TDA CAM 7, FTA | Group 3 Group 4 |
| TDA CAM 7, FTA TDA CAM 8, FTA | Group 4 Group 4 |
| TDA CAM 9, FTA | Group 4 |
| TDA Cajamar 2, FTA | Group 3 |
| VAL Bancaja 1, FTA | Group 2 |
| Valencia Hipotecario 3, FTA | Group |

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| | | | | | | | | | | | | | | Committee |
| Coal Legal Name Class CUSP | | Recor Prior Ratino Estim | wary tate Prior Rating Watch/Outlook | : Rating Action | New Rating | Ratino Type | Recovery New Rating Watch / Estimate Outlook | Rating Action Effective Date Surveillance Analy | st Surveillance Analyst Ti | tie Surveillance Analyst P | Plane Number Surveillance Analyst Address | Committee Chairpers | Committee n Chairperson Title | Chairperson Phone Number Reason for Withdrawal |
| AYT Colate-cales Global Myote-Carlo, FTB.Sent-Class.B. | 150112279360 | AA-d | Riding Model's Registre | Societ Montained | AA-d | Song Terror Kathing | Rating Watch Regative | 26 Mby 2003 Tirol, Mirella | Accordate Director | +81 20 3530 1211 | IS North Colonnado, Canary Whaf , London, 156 NSN GBX | Currie, Andrew | Managing Director | +66308 180 3667 |
| AYT Calabrates Chilail Hystecano, PTA Serie Class B | ESISTENTIAL | Ast | None Water Negative | Downgrade | 100 of | Long Term Plating | Rating Cultook Negative | 16 May 2013 Tirli, Mirella | Associate Director | +64 20 3830 1241 | 30 North Colomade, Canary Stitled , London, 81th SCN CBSR | Curie, Andrew | Managing Director | +44.203 N30 1447 |
| AYT Colane of ec Global Hipotecano, FTA Serie Class C | 150112271180 | m d | Rating World Negative | Downgrade | nn- cf | Long Terror Rating | Kiding Dudook tingstrue | 26 Mby 2018 Tixts, Minella | Accordate Director | +81 20 35 30 1211 | ID North-Colonnade, Canary Wharf , London, ISS NON CRIT | Currier, Andrew | Managing Director | +60.205.180.1007 |
| AYT Calabeates Stated Hyutecano, PTA Serie Class D | 680012073798 | 1.0 | Rainy Watch Septile | Downgrade | 0.0 | Long Term Rating | Rating Cultival Negative | 16 May 2013 Tird, Mirella | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canary Wiles', Lendon, 816 SCN CBR | Currie, Andrew | Managing Director | +44.203.930 1447 |
| AYT Colate Glies Global Hipote Carlo, PTR Serie Class R. | 150112271201 | a+ d | Rating World Negative | Downgrade | A-d | Song Terro Kating | Kiding Dublock Yangstree | 26 Mby 2018 Tixto, Minella | Accordate Director | +81 20 35 30 1211 | 30 North Colonnade, Canary Whaif , London, 136 SON GRK | Currie, Andrew | Managing Director | +66 208 180 1667 |
| AYT Calcentes State Hydrocane, PTA Serie Class B | ESCH 2273295 | 110-0 | Rating Watch Sepative | Downgrade | 88.0 | Long Term Rating | Rating Cultook Negative | 16 May 2013 Tird, Mirella | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canary Whise F, London, 8114 SON GRIN | Curie, Andrew | Managing Director | -44.203.000 1447 |
| AYT Colate-calles Global Higostecano, PT.R.Serie Class C | 150312279293 | | S Robing World Neighborn | Affirmed | cccd | Goog Tean Killing | MESSIN KANGWASA OF | 36 Mby 2018 Tirtl, Mirella | Accordate Director | +66 20 3530 1261 | 83 North-Colonnade, Canary Whalf , London, \$35 NSN SBN | Currie, Andrew | Managing Director | +00.000 1000 1007 |
| AYT Calabeldes Chilad Hyulecano, PTA Serie Class D | E 5100 1207 7327 1 | CC of MI DL | . Nony Watch Repaire | Affirmed | 004 | Long Term Rating | MI DIS. Rating Walsh Cit | 16 May 2013 Trill, Minella | Associate Director | +44 30 3830 1341 | 30 North-Colomade, Canary Wharf , London, 814 NON GBR | Currie, Andrew | Managing Director | -44 203 100 1447 |
| Ayt Casa Sakadeli Higotecana I, PSA A | 15011210000 | mas of | Rating Watch Negative | Downgrade | BBB of | Song Terror Kathing | | 36 Mby 2018 Tirtl, Mirelia | Accedate Director | +61 20 15 80 1201 | 30 North-Colonnade, Canary Whalf , London, 555 SSN GBR | Curte, Andrew | Managing Director | |
| AyT Ceina Salaaled Housevaria I, PTA B AyT Ceina Salaaled Housevaria I, PTA C | 8 3 CD 12* 432* 8 83 CD 12* 432* 8 | 88.0 | Sony Wash Septive | Downale | 80 d | Long Term Rating | Rating Cultion Negative | 16 May 2013 Tell, Meeta 36 May 2013 Tell, Mileta | Accordate Director Accordate Director | +64 20 3100 1241 | 30 North Colomade, Carary What , London, E1d SCN CBN 80 North Colomade, Carary What , London, E1d SCN CBN | Curie, Andrew Curie, Andrew | Managing Director Managing Director | 44.203.000.1447 |
| AyT Calva Saladad Hipsteriana L.FTR. D | 120123004 | CCC+/ MI DI. | ARTH WALL RESERVE | Disengrade | 200 | Long Term Rating | PE D'S. Rainy Walsh Cif | 16 May 2013 Tird, Meetin | Accounted Director | +64 20 3830 1241 | 30 North Colombia, Caraly Miner , London, 214 SCN CIBR | Corin feliam | Managing Director | +64.203.100.1467 |
| AyT Cap Gonada Mgodecana 1, PTA Class & | 1501122300s | AA-d | Riching Model's Neighborn | Nating World Managered | AA-d | Long Terro Rating | Rating World Regative | 26 May 2018 Tiviti, Minella | Accordate Director | +01 20 85/0 1201 | 83 North-Colonnade, Canary What , London, ESS SON CRIS | Currie, Andrew | Managing Director | |
| AyT Caja Gianada Hjodecano 1, PTA Class B | E80012012014 | BBB 47 | Nony Watch Septine | Downgrade | 880-st | Long Term Rating | Rating Cultural Negative | 16 May 2013 Tirol, Mirella | Associate Director | +64 20 3830 1241 | 30 North Colomade, Canary Wharf , London, 8114 SDN GBR | Currie, Andrew | Managing Director | +44.203.930.1447 |
| AyTCap Danada Mpotecana 1,715 Class C | ESGE12212022 | ma of | Noting Worth Negative | Downgrade | n of | Goog Texas Kating | Kiting Dubbook tingstrive | 36 MBy 2003 Tirtly, Mirella | Accordance Director | +81 20 3530 1211 | 33 North Colonnade, Canary Wharf , London, 134 NSN GBR | Currie, Andrew | Managing Director | +66 208 180 3667 |
| AyT Cap Garada Njedecaro 1, PSA Class D | E34212213000 | 10 | Rating Walch Singative | Downgrade | 1.4 | Long Term Rating | Rating Outlank Negative | 16 May 2013 Tirli, Mirella | Associate Director | +64 20 3830 1241 | 30 North Colomiade, Canary Stheft, London, 814 SQN QBR | Currie, Andrew | Managing Director | -44 203 130 1447 |
| AyT Cap Mussampotecanos, PTA Class A | ESCELL200000 | | Rating World Negative | Affirmed | AA-d | Song Terror Rating | | 36 Mby 2013 Tirtl, Mirela | Accordate Director | +81 30 8580 1201 | III North-Colonnade, Canary Whaf , London, ESS SON GRK | Curte, Andrew | Managing Director | |
| AyT Cape Music Hydronico I, PTA. Class B | ESIG120007 | AA-st | Rating Walch Septine | Downgrade | Ast | Long Term Rating | Rating Outlank Negative | 16 May 2013 Tird, Mirella | Associate Director | +44 30 3830 1241 | 30 North Colomade, Carety Wharf , London, 8114 SQN QBIR. | Currie, Andrew | Managing Director | -44 203 N30 1447 |
| Ayt Cap Musia Mipotecinics, PTA Class C | ESSELEZACION | | Rating Walth Negative | Allimed | ma- cf | Song Term Kating | | 38 May 2013 Tirtl, Mirela | Accordate Director | +81 20 85/80 12/11 | 83 North-Colonnade, Canary Whaif , London, 838 NON GRK | Curte, Andrew | Managing Director | |
| AyT Calabrates Clotal Hipotecaria, FTA Serie-Class A. | ESIZ1273008 | A-d | Rating Waters Regulate | Allimed | A- 4 | Long Term Rating | Rating Outlank Negative | 16 May 2013 Pais, Sarge | Director | +44 30 3830 1282 | 30 North-Colomade, Canary Stitled , London, 814 SGN GBR | Curie, Andrew | Managing Director | +44.203.130.1447 |
| AyT Coloredies Global Myortecano, PTA Serie Class B. AvT Coloredes Global Moortecano, PTA Serie Class B. | 150112271502 | AA-d | Rating World Negative | Missel | AA-sf | Song Term Rating | Kating Dudook Negative Ratins Outlook Negative | 38 May 2013 Paic, Sanja | Director | +81 20 3530 1282 | 80 North Colonnade, Canary Whalf , London, 836 NORT CRR 30 North Colonnade. Canary Whalf , London, 814 NON CRR | Currie, Andrew | Managing Director Managing Director | +662013003607 |
| AyT Colorendes Global Higostecano, FTA Serie-Class B AyT Colore class Global Higostecano, FTA Serie Class B. | | AA-S | Rating Watch Segative | Allowed | AA-st | Long Term Rating | | 16 May 2013 Pain, Maryla 26 May 2018 Tirth, Maryla | Associate Director | +01 20 3130 1313 | 30 North Colomade, Canary What , London, 814 NON CBR 80 North Colomade, Canary What , London, 816 NON CBR | Curie, Andrew Curie, Andrew | Managing Director | |
| AyT Colorades Clotal Hydroxess, FTA Serie-Class B | 110107007 | Art | Story Water Septise | Affirmed | AN | Long Term Flating | Rating Outlank Negative | 16 May 2013 Tird, Morella | Associate Director | +64.20.2020.1241 | 30 North Colomade, Canary What , London, 814 SCIN GBIR | Curie Antine | Managing Director | +44.202.100 1447 |
| Ayt Colon-coles Global Mputecano, PTR Serie Class C | 150112271105 | man- of | Siding Statis Segative | Downgrade | m-d | Song Terro Killing | | 36 May 2018 Tirtl, Mirella | Accounts Director | +81 20 3530 1211 | IS North Colonnado, Canary Whalf , London, 156 NSN GBK | Currie, Andrew | Managing Director | +66.201 110 2667 |
| AyT Calabimides Clotal Hipotecania, PTA Serie-Class D | E80012073013 | 10-4 | Raing Water Separce | Downgrade | Rest. | Long Term Rating | Rating Outlook Negative | 16 May 2013 Tirol, Mirella | Associate Director | +64 20 3830 1241 | 30 North Colomade, Canary Street , London, 8114 SQN QBR | Currie, Andrew | Managing Director | +44.203.100.1447 |
| Ayf Colaterales Global Hipotecano, FTE Seris B. | 150112275401 | AA-d | Riching Modell Registre | Affirmed | AA-d | Song Terro Kating | Kiding Dudook Yangative | 26 Mby 2018 Tirll, Mirella | Accordate Director | +81 20 3530 1211 | ID North-Colonnade, Canary Wharf , London, ISS NON CRIT | Currie, Andrew | Managing Director | +60.20% 130.30€7 |
| AyT Coloredes Clobal Hydrocato, FTA Serie-B | 68001207302 | Ast | Rainy Watch Septile | Allored | Ast | Long Term Rating | Rating Cultival Negative | 16 May 2013 Tell, Meetla | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canary Wiles', Lendon, 816 SCN CBR | Currie, Andrew | Managing Director | +44.203.930 1447 |
| Ayt Colateralies Global Hiputecario, FTX Serie C | 150112273620 | man- of | Richig World Negative | Downgrade | | Song Tevro Killing | | 36 Mby 2013 Tixts, Mirella | Accordate Director | +81 20 3530 1211 | III North-Colonnade, Canary Whalf , London, E36 YON GRK | | Managing Director | |
| AyT Calabrades Clobal Hipotecaria, FTA Serie-D | 1101227108 1101227108 | 10 | Sony Wash Septive | Allmed | 8.4 | Long Term Rating | Rating Cultion Negative | 16 May 2013 Trel, Mirella | Associate Director Associate Director | +64 20 3100 1341 | 30 North Colombia, Casary Wharf , London, E14 SCN GBR | Curie, Andrew Curie, Andrew | Managing Director | +44.203.030.1447 |
| AyT Colore Girls Global Hypotecano, PTA Serie B. AyT Coloresies Global Hospitacano, PTA Serie B. | | Avi | Riding World Neighbor | Minel | ANI | Long Term Rating | Kating Dubook Registree Ratins Cudook Newton | 26 May 2018 Tird, Minela 16 May 2013 Tird, Minela | Associate Director | +66 20 3030 1261 | 85 North Coloniade, Canary What J, London, \$15 SQN GBR 30 North Coloniade, Canary What J, London, \$14 SQN GBR | Curie, Andrew | Managing Director Managing Director | +64.201.300.140" |
| AyT Color-olies Global Mystecato, PTA Serie C | 130112279301 | | Rading World Negative | Missel | m.d | Song Terror Rating | | 28 May 2003 Toro, Monta | Accounts Thomas | +01 20 15/0 12/1 | 83 North-Colonnade, Canary What , London, ESS SCIN CRIS | Quite, Andrew | Managing Director | |
| AyT Culturates Clotal Hipotecasis, PTA Serie-D | E88212073611 | 14 | Nony Water Repaire | Allored | 14 | Long Term Flating | Rating Outlank Negative | 16 May 2013 Tirli, Mirella | Associate Director | +64 20 3830 1241 | 30 North Colomade, Canary What J. London, 814 SCIN GBIR | Curie, Andrew | Managing Director | +64.203.330.1647 |
| Ayr Colon-olles Global Higustecano, PTR Serie Class R | 15011227508 | and d | Nating World Negative | Affirmed | A+d | Song Terror Katting | Kiding Dudook Segative | 26 Mby 2018 Tirlly, Mirella | Accordate Director | +61 30 35/80 12/11 | 30 North-Coloniade, Canary Whad , London, 155 SON GRK | Currie, Andrew | Managing Director | +64.308 580 1647 |
| AyT Coloredes Clotal Hydrocato, FTA Serie-Class B | 100127303 | Ast | Rainy Watch Septile | Downgrade | 100. J | Long Term Rating | Rating Cultival Negative | 16 May 2013 Tird, Mirella | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canary Wiles', Lendon, 816 SCN CBR | Currie, Andrew | Managing Director | +44.203.930 1447 |
| Ayt Colaneales Global Hipoteciano, PTA Serie Class C | 150112273460 | | Richig World Negative | Downgrade | and | Song Tevro Killing | | 36 Mby 2013 Tixts, Mirelia | Accordate Director | +81 20 3530 1211 | III North-Colonnade, Canary Whalf , London, ESS SSN GRR | Currie, Andrew | Managing Director | |
| AyT Coloredes Clobal Hydrocards, FTR Serie-Class D | 100127309 | 10-0 | Rainy Water Negative | Downgrade | 1.0 | Long Term Rating | Rating Cultura Negative | 16 May 2013 Tird, Mirella | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canaly What , London, E14 SCN CBR | Curie, Andrew | Managing Director | . 44.3E3 N30 1447 |
| AyT Colore of es Global Hipotecano, PTR Serie Class R. | | and d | Rating Walth Negative | Affirmed | A+d | Song Term Kating | | 26 May 2018 Two, Minella | Associate Director | +81 20 35/80 1201 | 30 North-Colonnade, Canary Whaif , London, 153 SSN GRK | Currie, Andrew | Managing Director | |
| AyT Columnies Clokel Hipotecano, FTA Serier Class B. ByT Columnies Global Hipotecano, FTE Serie Class C. | 1301227339 190122788F | A of | Sony Wash Septive | Affirmed | A si | Long Term Rating | Rating Cultion Negative | 16 May 2013 Tell, Monta 26 May 2018 Tell, Monta | Associate Director Associate Director | +64 20 3100 1241 | 30 North Colomade, Carary What , London, E1d SCN CBN 80 North Colomade, Carary What , London, E1d SCN CBN | Curie, Andrew Curie, Andrew | Managing Director Managing Director | 44.203.000.1447 |
| AyT Calaimides Global Hipothania, FTA Serier Class D | 110127394 | H-c | Rong Watch Separat | Downste | 14 | Long Term Rating | Rating Cultural Newsline | 16 May 2013 Tird, Meetin | Account of Director | 464 20 2020 1241 | 30 North Colomade, Carary Street, London, E16 SCN CBR. | Curie Antine | Managing Director | +44.203.130.1407 |
| Ayt Colon-coles Global Mputecano, PTR Serie Class. B. | 15011227906 | AA-d | Siding Statis Segative | Societ Montained | AA-d | Song Terro Killing | Nation Wall Regality | 26 May 2018 THIS, MINHS | Accounts Director | +81 20 3530 1211 | IS North Colonnado, Canary Whalf , London, 156 NSN GBK | Currie, Andrew | Managing Director | +66.201 110 2667 |
| AyT Calabrides Clotal Hipotecasis, FTA Serie-Class B | E80012273099 | Ast | Raing Water Separce | Allmed | Ast | Long Term Rating | Rating Outlook Negative | 16 May 2013 Tirol, Mirella | Associate Director | +64 20 3830 1241 | 30 North Colomade, Canary Street , London, 8114 SQN QBR | Currie, Andrew | Managing Director | +44.203.100.1447 |
| Ay'T Colore offer Global Hipotecano, PTR Serie Class C | 150112271327 | BBB- of | Rating World Negative | Downgrade | and | Song Terror Kating | Kiding Chidook Yogothe | 36 Mby 2018 Tirtli, Mirelia | Accordate Director | +01 20 15/80 12/01 | 30 North-Colonnade, Canary Whaif , London, 153 SSN GRN | Currie, Andrew | Managing Director | +66,201,510,5607 |
| AyT Cultimites Global Hydroxanis, FTR Series Class D | E80012073118 | But HEND | Rainy Watch Sepatre | Allored | 8.07 | Long Term Rating | Rating Cultival Regaline | 16 May 2013 Tell, Meetla | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canary Wiles', Lendon, 816 SCN CBR | Currie, Andrew | Managing Director | +44.203.930 1447 |
| AyT Colon-collectifolial Hipoteciano, PTR Serir Class R. | 15011227123 | | Rating World Negative | Downgrade | A of | Song Terror Rating | | 36 Mby 2013 Tirtl, Mirela | Accordate Director | +81 30 8580 1201 | III North-Colonnade, Canary Whaf , London, ESS SON GRK | Curte, Andrew | Managing Director | |
| AyT Coloredes Clobal Hydrocards, FTA Serie-Class B | E30012073101 | A st | Rainy Water Negative | Downgrade | 100.0 | Long Term Rating | Rating Cultura Negative | 16 May 2013 Tird, Mirella | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canaly What , London, E14 SCN CBR | Curie, Andrew | Managing Director | . 44.3E3 N30 1447 |
| NyT Colon ciles Global Hipotecano, PTR.Serie Class C | | BAN MENC | | Downgrade | 88 d | Long Terror Katting | | 26 Mby 2018 Tixtly, Miles Ea | Accordate Director | +81 20 15/80 12/11 | SI North Colonnade, Canary Whalf , London, 535 SSN GBR | Currier, Andrew | Managing Director | |
| Ay T Cold middes (Stolad Repotence)s, PTA Series Class D Ay T Repotencies SEECI, PTA Class A | E SICE 12073196 ESCRIZ 864005 | | Rating Watch Separate Rating Watch Negative | Affirmed | AA-d | Gong Term Rating | Rating Cultural Negative | 16 May 2013 Trio, Mineta 36 May 2018 Paic, Sanja | Assessed Director Director | +66 20 3530 1261 | 32 North Colomade, Canary What', London, 816 SCN CBM 85 North Colomade, Canary What', London, 925 SCN CBM | Curie, Andrew Curie, Andrew | Managing Director | 44.203.00.1447 |
| AyTHIGGGGGGGGGGGGGGGGGGGGGGGGGGGGGGGGGGGG | E301294005 | AN | Ricing Watch Negative | Attend | A.M. | Goog Terrin Rating | Rating Dubbook Registree Rating Dubbook Registree | 16 May 2013 Paic, Sarga | Design | +86 20 3530 1282 | ID North Colomade, Carary What , London, 315 NON GBR 33 North Cultimade, Carary What , London, 814 NON GBR | Curie, Andrew | Managing Director Managing Director | +66,203,380,3667 |
| AyTripotecano BBKI, PTA Class C | ESCEL2964020 | | Michig Michill Negative | Affirmed | and . | Song Terror Matting | | 36 May 2011 Paic, Sarja | Director | +61 20 1510 1292 | 82 North Coloniade, Carary What f, London, E35 NON GRIX | Curte, Andrew | Managing Director | |
| AyT Hyalincario BEK 6, PTA Class A | 836212291304 | AA G | Rating Water Singative | Allmed | AA-st | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pais, Sarga | Director | +44 30 3830 1282 | 30 North Colombale, Canaly Stitler J. London, 8114 SCIN CBIR. | Curie, Andrew | Managing Director | -44 203 NO 1447 |
| AyT Montecano BBEII, PTA. Class B | 850812253002 | Ad | Rating Watch Negative | Allimed | A of | Song Terror Rating | Kiding Chidook togathe | 36 May 2013 Park, Sanja | Director | +61 20 15 80 1282 | 83 North-Colonnade, Canary Whaif , London, 838 NSN GRN | Curte, Andrew | Managing Director | +66,200 \$100 \$607 |
| AyT Hipsimiana BBK 8, PTA Class C | E36212011000 | 88.7 | Rating Watch Singative | Affirmed | 100 | Long Term Rating | Rating Outlook Negative | 16 May 2013 Pais, Sarga | Destar | +44 30 3830 1282 | 30 North Columbia, Carety What , London, 8116 SGN GBR | Curie, Andrew | Managing Director | +44.203.530.1447 |
| AyT ICO FTVPO III, FTA - Senies CAI Senies CAI - A(S) | ESCEL2209000 | and d | Rating Watch Negative | Mimel | A+ d | Song Term Kating | Kating Dudook togative | 38 May 2003 Tirtl, Mirella | Associate Director | +60 20 55/00 1201 | 30 North-Colonnade, Canary Whalf , London, \$55 SSN GBS | Currie, Andrew | Managing Director | +60,000 380 3607 |
| AyT COPTIFO II, FTA - Series CAI Series CAI - B | 8 SIGS 120 MIN 73 | A. 0 | Rating Water Singative | Allmed | As sil | Long Term Rating | Rating Cultook Negative | 16 May 2013 Tirli, Mirella | Associate Director | +64 30 3830 1241 | 30 North-Colomade, Canary Winet , London, 814 SQN GBR | Curie, Andrew | Managing Director | -44 203 100 1447 |
| AyTICO FTVPOIII, FTA - Series CAI Series CAI - C | 850812289020 | BBB- of | Rating Watch Negative | Allimed | mm-cf | Song Terror Kathing | | 36 Mby 2018 Tirtl, Mirelia | Accordate Director | +61 20 15 80 1201 | 30 North-Colonnade, Canary Whalf , London, 555 SSN GBR | Curte, Andrew | Managing Director | |
| AyTICOPTYPO B, PTA - Benes Rega Benes Caja Rega - A(C) AyTICOPTYPO B, PTA - Series Boga Benes Caja Rega - B | E301209008 | As di | Roing Water Septine Roing Water Septine | Alimed | A+d | Long Term Rating | | 16 May 2013 Tell, Meeta 36 May 2013 Tell, Mileta | Accordate Director Accordate Director | +64 20 3100 1241 | 30 North Colomade, Carary What , London, E1d SCN CBN 80 North Colomade, Carary What , London, E1d SCN CBN | Curie, Andrew | Managing Director Managing Director | 44.20.00.1447 |
| | | | | | | | | | | | | | | |

| | | | | | | | | | | Add Title Here | | | | | | | |
|-------------------|--------------------|--|--------------|------------------|--|----------------------------------|-------------|--------------------------------------|--------------------------|---|--|--|-------------------------------|--|--------------------------------|--------------------------------------|--|
| | | | | | | | | | | | | | | | | | |
| | | | Drive States | Prior Recover | ry Prior Rating Watch Outloo | | New Patino | Rating Type | New Recove Entires | ery New Rating Watch / | Rating Action Effective Date Surveillance Ana | | ia - Survaillanca Anabat Shor | e Number Surveillance Analyst Address | Committee Chalmana | Committee | Committee Chairperson Shoos Number Gesson for Withdrawal |
| Hpstecano LFTA | Class | ESGETOD/S000 | aa d | | Racing Watch Negative | Allimed | | Song Terro Kating | | Kiding Dudock Yangative | 26 May 2013 Tirtl, Mirella | Accordate Director | +012035301201 | ID North-Colonnade, Canary Whalf , London, 136 NSN CBR | Currie, Andrew | Managing Director | +66 308 180 2667 |
| potecaria I, FTR. | Class II | ES0272733279 | Au | | Rainy Watch Separce | Allmed | Ast | Long Term Rating | | Rating Outlook Negative | 16 May 2013 THE, Meetla | Associate Director | +64 30 3030 1241 | 30 North Colomade, Canary Whise!, London, 814 SCN CBR | Curie, Andrew | Managing Director | +44.703 930 1447 |
| Intercers LPTA | CIMAC | 15017003007 | | | Rating World Regalive | Affirmed | | Song Term Kating | | | 28 MBy 2013 Tirtl, Mirella | | +01 20 3530 1211 | 30 North-Colonnade, Canary Whaef , London, \$16 SON GBR | Currie, Andrew | Managing Director | |
| Oncaro II, PTA | Class A. | E 5 (2777 5 4 2079 E 5 (2777 5 4 2077 | AA-st | | Rainy Wash Separa Rainy Wash Separa | Rating Watch Managed Affilmed | AA-st | Long Term Rating | | Rating Walson Negative | 16 May 2013 Tool, Meeta 26 May 2013 Tool, Meeta | Associate Director Associate Director | +64 20 3100 1241 | 30 York Crimmale, Carary What , London, E14 SCR CERR 32 North Colonnade, Carary What , London, E34 SGN CERR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | +64 203 130 1447 |
| idecano II, PTA | Class C | 13077734029 | CCC+i | PE 101 | | Attimed | 0004 | Long Term Rating | FE 10'S | Rating Dubbook Registrie Rating Walsh Off | 16 May 2013 Tird, Minella | Associate Director | +44 20 3530 1241 | 83 North Colombade, Canary Whalf , London, 836 NSN GBR 30 North Colombade, Canary Stinet , London, 814 SCN GBR | Curie, Andrew | Managing Director Managing Director | +66.208.180.1607 +66.208.180.1647 |
| PIA | Class #2 | 15015454500 | | | Nating World Register | Downgrade | mad | Song Term Killing | | | 36 May 2018 Parc, Sarga | Director | +81 20 3530 1282 | 30 North-Colonnade, Canary Whalf , London, \$38 NON GRK | Curte, Andrew | Managing Director | |
| 1, F3A | Class A3 | ESISTE 67208 | Au | | Rainy Walsh Negative | Downgrade | | Long Term Rating | | Rating Cultook Negative | 16 May 2013 Pale, Sarpa | Drestor | +44 20 3000 1292 | 30 North Colomade, Canary Wheel , London, 81st ISSN 0889. | Curie, Andrew | Managing Director | -44 303 100 1447 |
| PSA | Class B | 1900000000 | an d | | Rating World Regalive | Downgrade | an-d | Song Term Kating | | Kating Dudook Yangative | 36 Mby 2013 Paric, Sanja | Director | +81 20 3530 1282 | 30 North-Colonnade, Canary Whalf , London, 156 NON GRR | Currie, Andrew | Managing Director | +663053803667 |
| PIA PIA | Class C | E38310-47944 | 6004 | MI DI | Rainy Watch Negative | Allmed | 0004 | Long Term Rating | M DL | Raing Walsh Of | 16 May 2013 Pain, Sarge | Destar | +64 30 3630 1262 | 30 North-Colomade, Canary What , London, 814 SCN GBR | Curie, Andrew | Managing Director | +44.203.530.1447 |
| PIA PIA | Class #2 | E30310-0008 | ERR of | | Richg Wild Negative | Downgrade Downgrade | and me | Song Term Rating | | Rating Dubook Singstrue Rating Outlook Singstrue | 36 May 2013 Park, Sanja 16 May 2013 Park, Sanja | Director Director | +66 20 3530 1282 | 82 North Colomade, Carary Whatf , London, 936 95N GRK 32 North Colomade, Carary Whatf , London, 816 95N GRK | Curte, Andrew Curte, Andrew | Managing Director Managing Director | +66,203,330,3667 |
| 5A | Class Ad | DEDUCATE | | | Spirit Well Newson | Downstade | m d | Song Term Kating | | Kiding Dudook Yangative | | Dividir | +81 20 1030 1282 | III North Coloniade, Carary What , London, Eliz NON CEN | Curte, Andrew | Managing Director | |
| PSA . | Cles B | E3001014000 | 88.4 | | Rong Watch Septive | Downgrade | 8.67 | Long Term Rating | | Rating Cultook Negative | 16 May 2013 Pain, Sarge | Desider | +64 30 3030 1262 | 30 North Colomade, Caraly What , London, 811d SCIN GBR | Currie, Andrew | Managing Director | +44.703.930.1447 |
| PSA | CHLC | 15013430009 | cccul | FE 5% | Rating World Regative | Downgrade | cc d | Song Term Kating | RE ON | Keing Wash Of | 36 MBy 2011 Paic, Sanja | Director | +81 20 1530 1282 | 10 North-Colonnade, Canary Whad , London, 153 SSN GRK | Currier, Andrew | Managing Director | +66.308 380 3667 |
| PIA | AL . | E3021 014000E | 88.0 | | Rainy Water Separa | Downgrade | 8.0 | Long Term Rating | | Rating Cultook Negative | 16 May 2013 Pain, Sarpa | Destar | +64.20 3830 1282 | 30 North Colomade, Canary Street, London, 814 SGN GBR | Curie, Andrew | Managing Director | +44.703 130 1447 |
| MA. | .12 | ESCENSIONS | and | | Rating World Regalive | Downgrade | n d | Song Term Kating | | Riding Dudock Yorgative | 26 May 2013 Paric, Sanja | Director | +01 20 3530 1282 | 30 North-Colonnade, Canary Whaef , London, \$16 SON GBR | Currie, Andrew | Managing Director | +00.308 380 3007 |
| PIA NA | | E30316-44002 | CCC 41 | PE DI. | Rainy Watch Negative Rainy Watch Negative | Affirmed | CC of | Long Term Rating Song Term Rating | ME ON | Rating Watch Off | 16 May 2013 Peel, Sarge 26 May 2018 Peel, Sarge | Destar | +64 20 31000 12102 | 30 North-Colonnade, Canary What J. London, 814 509 0895 80 North-Colonnade, Canary What J. London, 935 NON 0895 | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -44 203 130 1447 |
| | Class A | E3/212947309 | A-4 | No ord | Riching Wolch Negative | Attimed | A-st | Long Term Rating | 400 | Rating Walch OT Rating Outlook Negative | 16 May 2013 Paic, Sarga 16 May 2013 Paic, Sarga | Desily | +66 20 3530 1262 | 82 North Colombade, Canary Whalf , London, 836 NON CBR 32 North Colombade, Canary Strief , London, 816 NON CBR | Curie, Andrew | Managing Director Managing Director | +44.203.330.1467 |
| | Class.A | ESCEL2001000 | AA-S | | Nating World Negative | Allimed | AA-d | Song Terro Kating | | | 28 May 2018 Tirth, Mindle | Accordate Director | +01 20 3530 1211 | 82 North Colonnade, Canary Whalf , London, 938 SSN GBR | Currie, Andrew | Managing Director | +66 201 380 3667 |
| | Class B | 6501265012 | AA-st | | Rating Watch Regalise | Alloned | AA-st | Long Term Rating | | Rating Cultook Negative | 16 May 2013 THE, Meeta | Associate Director | +44 20 3600 1241 | 30 North Celemade, Canary Stilled , Lendon, 814 SCN GBR | Curie, Andrew | Managing Director | +44.203.030.1447 |
| | Class C | ESCEL2001000 | | | Rating Watch Regative | Affirmed | mm-d | Song Term Kating | | | 26 Mby 2013 Tirtl, Mirella | Accordate Director | +01 20 3530 1211 | 82 North Colonnade, Canary Whalf , London, 838 SSN GBR | Currie, Andrew | Managing Director | |
| | Class A | 8 5 03 1 26 6 6 00 2 | AA-U | | Rating Watch Sequities | Allmed | AA-st | Long Term Rating | | Rainy Outlook Negative | 16 May 2013 Tirel, Minella | Associate Director | +64 30 3530 1241 | 30 North Celemade, Canary Street , Lenter, E14 SCN GER | Curie, Andrew | Managing Director | +44.203.030.1447 |
| | Class 8 | ESCEL2004000 | AL C | | Rating Watch Heighton | Affirmed | AA-d A-d | Song Term Kating | | Rating Dudook Vergative Rating Outland Newstre | 36 May 2013 Total, Minella 16 May 2013 Total Minella | Associate Director Associate Director | +60 20 3530 1201 | 33 North Coloniade, Carary Mhaff, London, 535 NON GEN 28 North Caternals, Carary Whaff, London, 814 NON GEN | Curte, Andrew Curte, Andrew | Managing Director | +66,200 180 1667 |
| | Class C | E31217884328 | A C | | Rainy Wash topalise | Allmed | A-ul | Long Term Rating | | | 16 May 2013 Tell, Minella | Assessed Director | AN 20 3000 1241 | 30 Yorth Colonnade, Canary What , London, E14 NON GER SE North Colonnade, Canary What , London, E35 NON GER | Curie, Andrew | Managing Director Managing Planetor | |
| | Class III | E3/21289029 | AA-st | | Tecny Water Septime | Affirmed | AA-si | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Tell, Meetis | Associate Director | +64 20 3000 1041 | 20 North Colombile, Caracy Whist, London, 814 SCN CBR | Curie Andrea | Managing Director | +64.3E8.530.1467 |
| | Class C | ESCELEBROSE | a-d | | Nating World Registre | Allimed | A-d | Song Term Killing | | | 26 Mby 2018 Tirtl, Mirella | Accordance Director | +81 20 3530 1211 | 30 North-Colonnade, Canary Whalf , London, \$38 NON GRK | Curte, Andrew | Managing Director | |
| | Class AZ | E3021269075 | AA-st | | Rating Waters Sequence | Alloned | AA-st | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Tird, Mirela | Associate Director | +64 30 3830 1241 | 30 North Colomade, Canary What , Lentine, 814 SGN GBR | Currie, Andrew | Managing Director | +44.203.930.1447 |
| | Class 8 | ESCH1289(C2) | | | Richg Match Negative | Affiliaed | AA-d | Song Tenn Kating | | | 26 MBy 2013 Tirtl, Mirella | Accordate Director | +81 20 3530 1201 | 30 North-Colonnade, Canary Whalf , London, \$56 NDN GBR | Curte, Andrew | Managing Director | |
| | Class C | E3/01269001 | A-4 | | Raing Watch Regative | Attimed | A-st | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Trick, Mirella | Assessate Director | +44 30 3000 1241 | 30 North Colomade, Canary What , London, 814 SCN CBR | Curie, Andrew | Managing Director | +44.203.030.1447 |
| | CHED | ESCELEBRIOR | and Mod | | Rocky Wild Septive | Affirmed Patric Walch Managed | AA-st | Song Term Rating Long Term Rating | | | 36 May 2013 Tirtl, Minella 16 May 2013 Tirtl, Minella | Accounts Director | +60 20 3530 1201 | 30 North Coloniade, Carary Minef , London, 155 NON GER 20 North Caternals - Carary Minef - London - 814 NON GER | Curte, Andrew | Managing Director Managing Director | +66.208.300.1667 |
| | Select II | 130128009 | | | Michig Wolfd Negative | | | Song Term Rating | | | 28 May 2013 Tiro, Minela | Acceptate Director | | III North Colonnade, Carary Whalef, London, E38 Yolk CERK | Curte, Andrew | Managing Director | |
| | Series C | E3021266007 | 88.4 | | Raing Walsh Negative | Allored | mar. | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Tirel, Mirella | Associate Director | +64 30 3830 1241 | 30 North Colomade, Caraly Wiled , London, 811d SGN GBR | Curie, Andrew | Managing Director | +44.203.930.1447 |
| | Sedes D | 1501128908 | # of | | Richg Wolch Negative | Affined | n d | Song Term Kating | | Killing Dudock togative | 26 Mby 2018 Tirtl, Mirelia | Accordance Director | +81 20 3530 1211 | ID North Colonnade, Canary Whad, London, E36 NSN GRX | Currie, Andrew | Managing Director | +66203 580 1667 |
| | Seles E | 83/01/2009/01/2 | CC el | PE DL | Rating Watch Stepative | Allored | 004 | Long Term Rating | MI DI | Raing Walsh Of | 16 May 2013 Tell, Mirella | Associate Director | +64 30 3500 1341 | 30 North Colomade, Canary Wharf , London, 814 SGN GBR | Curie, Andrew | Managing Director | +44.203.830.1447 |
| | Class.A | 1501350000 | | | | Affirmed | AA-d | Song Term Killing | | | 36 Mby 2018 Tirtl, Mirella | Accordate Director | +81 20 3530 1211 | ID North-Coloniade, Canary Wharf , London, ISS SSN GRN | Curte, Andrew | Managing Director | |
| | Class B Class C | 8301367972 85083887030 | AA-U | | Rating Watch Negative Rating Watch Negative | Downgrade | Air | Long Term Rating | | Rating Cultook Negative | 16 May 2013 THE, Minella 26 May 2018 THEE, Minella | Associate Director Associate Director | +64 20 3100 1241 | 30 North-Colonnade, Canary Whatf , London, 816 509 0895 80 North-Colonnade, Canary Whatf , London, 935 50N 0895 | Curie, Andrew Curie, Andrew | Managing Director | +46 200 130 1467 |
| Series F | States P Class A2 | 12072000 | And Mark | | Story Watch Negative | Downgrade | Abel | Long Term Rating | | Rating Cultook Regative | 16 May 2013 Tiro, Marks | Accounts Director | +60 20 3030 1201 | 30 North Colonnate, Conary What', London, ESS NON GBK 30 North Colonnate, Conary What', London, ESS NON GBK | Curie, Andrew | Managing Director Managing Director | +66.203.330.1667 |
| -SecesP | Sedes PClass B | ESCHERO 6020 | AA-S | | Rating World Helpitive | Affined | AA-sf | Song Terro Kating | | | 26 MBy 2018 THIS, MINHS | Accordate Director | +86 20 3030 1261 | IX North Coloniade, Carary What J. London, ISS NON CRIN | Curte, Andrew | | |
| - Series P | Series P Class C | E SIGN 1381 4002 | 100.0 | | Rainy Water Septine | Attimed | 888. d | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Tell, Meetla | Associate Director | +64.20 3830 1241 | 30 North Colomade, Canary Whief , Lentine, 814 SGN GBR | Curie, Andrew | Managing Director | +44.003.930.1447 |
| SecesT | Sedes TClass A2 | 15011004007 | an d | | Rating World Regative | Affirmed | AA-sf | Song Term Kating | | Killing Dudook tingstive | 26 Mby 2018 Tirtl, Mirelia | Accordance Director | +81 20 3530 1211 | ID North Colonnade, Canary Whad, London, \$35 NON GRK | Currie, Andrew | Managing Director | +66,303,530,1667 |
| Series T | Seles T Class B | E30213614065 | As if | | Rating Watch Stepative | Allored | As all | Long Term Rating | | Rating Cultook Negative | 16 May 2013 Tirli, Mirella | Associate Director | +64 30 3500 1241 | 30 North Colomade, Canary Wharf , London, 814 SGN GBR | Curie, Andrew | Managing Director | +44.203.030.1447 |
| - SecesT | Seles TClass C | 15013004079 | mand | | Rating Watch Heighton | Affirmed | mad | Song Term Kating | | | 26 Mby 2013 THO, MINES | Accodate Director | +60 20 3530 1201 | 83 North Colonnade, Canary Whalf , London, 836 NON GRK | Currie, Andrew | Managing Director | +00.301 530 5007 |
| TEA, PTA | Class A. | E 5/23 130/3001 | AA-U | | Rating Watch Regative | Affirmed | A+d | Long Term Rating Long Term Rating | | Rating Cultural Negative | 16 May 2013 Tell, Meetle 36 May 2018 Telli, Meetle | Associate Director Associate Director | +64 20 3530 1241 | 30 North-Colonnade, Canary Mined , London, 814 50N GBR 88 North-Colonnade, Canary Mined , London, 838 NSN GBR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -44 203 130 1447 |
| TEA, PTA | Class C | 130139307 | 111.0 | | Ricing Walch Negative | Disengrade | m.c | Long Term Rating | | Rating Outlook Regative Rating Outlook Negative | 16 May 2013 Tirel, Mirella | Associate Director | +66 20 3550 1261 | 30 Notin Colomada, Canary Street, London, 814 50N 08R | Curie, Andrew | Managing Director Managing Director | +44.203.330.1467 |
| Agt, FTA | Class A | 15011200002 | an d | | Racing Watch Negative | Mimel | AA-d | Song Terro Katong | | | 28 May 2013 Tirtl, Mirella | Accordate Director | +01 20 3530 1211 | ID North Colonnade, Canary Whalf , London, 136 NSN CBR | Currie, Andrew | Managing Director | +66.209.180.3667 |
| 1, FTH | AG | ESISH*06807 | AA-st | | Rating Watch Regalise | Alloned | AA-st | Long Term Rating | | Rating Cultook Negative | 16 May 2013 THE, Mindle | Associate Director | +44 20 3600 1241 | 30 North Celemade, Canary Street , Lendon, 814 SCN GBR | Currie, Andrew | Managing Director | +44.203.030.1447 |
| , m | B (CA) | 15091200005 | | | Rating Watch Regative | Affirmed | Ad | Song Term Kating | | | 26 Mby 2013 Tirtl, Mirella | Accordate Director | +01 20 3530 1211 | 82 North Colonnade, Canary Whalf , London, 838 SSN GBR | | Managing Director | |
| 1, FTH | B (CM) | ESCH-06623 | Au | | Rating Watch Sequitive | Allmed | Ast | Long Term Rating | | Rainy Outlook Negative | 16 May 2013 Tirel, Minella | Associate Director | +64 30 3500 1241 | 30 North Celemate, Canary Street , Lenter, E14 SCN GER | Curie, Andrew | Managing Director | +44.203.030.1447 |
| PDI | B (CF) | 150503000 | A st | | Richg Wild Negative | Affirmed | Auf | Song Term Rating | | Rating Dubook Negative Rating Outlook Negative | 36 May 2013 Total, Minella 16 May 2013 Total, Minella | Accordate Director | +66 20 3530 1261 | 30 North Coloniade, Carary Miladf, London, 258 NON GER 20 North Colomade, Carary Miladf, London, 814 SCN GER | Curte, Andrew Curte, Andrew | Managing Director Managing Director | +66,200 NR0 S607 +64,200 NR0 1467 |
| PDH PDH | E (CT) | 13/20/2003/09 | | | Rating Watch Regative | Affirmed | and d | Song Term Rating | | | 16 May 2013 Tell, Minella 26 May 2018 Telli, Minella | According Director According Director | +81 20 3130 1241 | 30 Yorth Colonnade, Canary What , London, E14 NOV GER EI North Colonnade, Canary What , London, E35 NON GER | Curie, Andrew | Managing Director | |
| PDI | C (OV) | E30347069064 | BBB 47 | | Rating Watch Stepative | Attimed | 100.0 | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Titll, Mindle | Associate Director | +44 20 3500 1241 | 30 North Colomade, Canary What , London, 8114 SCN CBR | Curio, Andrew | Managing Director | +44.3E3 N30 1447 |
| FTH | C (OP) | 15050308072 | | | Racing Watch Negative | Missel | | Song Terro Katong | | | 28 May 2013 Tirtl, Mirella | Accordate Director | +01 20 3530 1211 | ID North Colonnade, Canary Whalf , London, 136 NSN CBR | Currier, Andrew | Managing Director | |
| FTH | C (CT) | E3/2047068080 | 8884 | | Rating Wall Tolepation | Affirmed | mm or | Long Term Rating | | Rating Outlook Negative | 16 May 2013 Tell, Mindle | Associate Director | +64 30 3600 1241 | 30 North-Colomade, Canary Street , Lendon, 814 NON CBR | Curie, Andrew | Managing Director | +44.3E8.130 1467 |
| | Class #2 | 150505673002 | | | Nating World Negative | Downgrade | | Song Term Kating | | Kiding Dudook togstwe | | Director . | +01 20 3530 1282 | ID North-Colonnade, Canary Whalf , London, ISS SON GRK | Currie, Andrew | Managing Director | |
| | Class A3 | E3/2349671000 | 8884 | | Rating Walch Negative | Disengrade | BB0-07 | Long Term Rating | | Rating Cultook Negative | 16 May 2013 Pais, Sarge | Destar | +44 30 3600 1393 | 30 North Columbia, Canary Street , London, 8116 NON CIBIT | Curie, Andrew | Managing Director | +46.200.000 1467 |
| | Class B | 15030167308 | | | Nating World Negative | Downgrade | | Song Texn Rating | | Kiding Dudook torgative | | Director | +01 20 3530 1282 | 33 North-Colonnade, Canary Whalf , London, \$35 NON CBX | Curte, Andrew | Managing Director | |
| | Class C Class D | E36349671203 E3634596732063 | CC of | MI DL | Rainy Watch Negative Rainy Watch Negative | Affirmed | Coli | Long Term Rating | | Rating Watch Off | 16 May 2013 Pelis, Sanja 26 May 2018 Pelis, Sanja | Director | +64 20 31000 12102 | 30 North-Colonnade, Canary What J. London, 814 509 0895 80 North-Colonnade, Canary What J. London, 935 NON 0895 | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -44 253 130 1447 |
| | Class AZ | E30349672010 | 88.4 | No ord | Riching Wolch Negative | Affirmed Disrigrade | 10-st | Long Term Rating | 400 | Rating Walts Off Rating Outlook Negative | 16 May 2013 Pasi, Sarja | Desily | +66 20 3530 1262 | 82 North Colombade, Canary Whalf , London, 836 NON CBR 32 North Colombade, Canary Strief , London, 816 NON CBR | Curie, Andrew | Managing Director Managing Director | +66,203,330,3667 |
| | CHEAT | 15010107000 | | | Rating World Regalive | Downgrade | nn- d | Song Term Kating | | | 38 MBy 2018 Paic, Sanja | Director | +01 20 3530 1282 | 33 North-Coloniade, Canary Whalf , London, 338 SDN GBX | Currie, Andrew | Managing Director | |
| | Class B | 13019/700 | CCC+I | PE 30% | Rating Waters Regalise | Downgrade | 004 | Long Term Rating | FE 201 | Rainy Walsh Cif | 16 May 2013 Pasi, Sarpa | Desider | +44 20 3600 1262 | 30 North-Colomade, Canary Whisel, Landon, 814 SCN CBM | Curie, Andrew | Managing Director | +44.203.530.1447 |
| | Class C | 150305672081 | cc d | NE COL | Nating World Negative | Affirmed | cc d | Song Terror Kating | RE ON | RENGWES OY | 36 Mby 2001 Parc, Sanja | Director | +01 20 3530 1282 | 35 North Colonnade, Canary Whalf , London, 136 NSN GBR | Currie, Andrew | Managing Director | +86.208 380 3867 |

| | | | | | | | | Add Title Here | | | | | | | |
|--------------------------------------|----------------------------|---|--------------|--|------------------------|--------------|--------------------------------------|---|--|--|--------------------------------|--|----------------------------------|--------------------------------------|--|
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Deal Legal Name | Class CUSP | ISN | Prior Rating | Recovery Estimate Prior Rating Watch Outlook | k Rating Action | New Rating | Rating Type | Recovery New Rating Wands / Estimate Outlook | Rating Action Effective Date Surveillance A | Analyst Surveillance Analyst T | litie Surveillance Analyst Pho | one Number Surveillance Analyst Address | Committee Chairper | Committee sos Chairperson Title | Chairperson Phone Number Reason for Withdrawal |
| HIJOCAL DE, PTR. | CHAR | ESCHENION | man of | Rating Watch Negative | Upgode | A+d | Song Term Kating | Rating Dudock Yangative | 36 May 2013 Paic, Sarp | Director | +61 20 3530 1262 | IE North Coloniade, Carary Whatf , London, 155 NSN GER | Currie, Andrew | Managing Director | +00.000 500 5007 |
| Hipsoni 16, FTR | Class II | ESISHW1021 | 888.07 | Rainy Water Neptive | Allored | 100.0 | Long Term Rating | | 16 May 2013 Pale, Sarpa | Destar | +44 30 3600 1262 | 30 North Colomade, Carary What , London, 814 SON CBR | Curie, Andrew | Managing Director | +44.303.130.1447 |
| HI PAGE 16, PTR | CIMIC | ESCHENICON | m d | Rating Motoh Negative | Minned | m d | Song Terro Kating | Kiding Chidook Singstine | 38 Mby 2018 Paic, Sarja | Director | +01 20 3530 1282 | 30 North-Colonnade, Canary Whalef , London, \$150 NON CBR | Currie, Andrew | Managing Director | +64.209 180 1647 |
| Special 20, PTA | Bones Toutascion de Aubeis | ESCHMICOS | As d | Rong Watch Stepanie | Upgrade | AA-st | Long Term Rating | Rating Cudook Negative | 16 May 2013 Pasi, Sarja | Destar | +44 30 3500 1262 | 30 North Colomade, Canary Wharf , London, 814 SGN GBR | Curie, Antires | Managing Director | -44.3E3.130.1467 |
| specif 6, PTA | Class & | 890872269003 | AA-S | Rating Watch Regative | Affirmed | AA-d | Song Term Kating | Kiding Dudock tingstrue | 36 May 2013 Paic, Sanja | Director | +01.2035.001282 | 30 South Coloniade, Carary What J. London, 555 SSN GBX 30 South Coloniade, Carary What J. London, 514 SSN GBX | Curte, Andrew | Managing Director | +66,201 580 3607 |
| Special C, PTA | Class III | E3017204021 | | Rating Watch Negative Rating Watch Negative | Alimed | AA-si | Long Term Rating Song Term Kating | Rating Outlook Negative Kating Outlook Kingstive | 16 May 2013 Pais, Sanja 36 May 2018 Pais, Sanja | Dietar | +64 20 3100 1292 | 30 North Colomade, Canary Miner, London, 814 SON CBR 30 North Colomade, Canary Miner, London, 836 SON CBR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -44.203.000 1447 |
| special of PEA | CMC | E3024004009 | AL C | Riching Models Registree | Minned | AA-G | Long Term Rating | Rating Dubbook Regaline Rating Cultion Regaline | 16 May 2013 Paid, Sanja | Director | +60 20 3030 1292 | 30 North Colombate, Colony White J. London, \$16 North CERT 30 North Colombate, Colony White J. London, \$15 North CERT | Curie, Andrew | Managing Director Managing Director | +62.203 180 3627 +44.203 130 1447 |
| ENGLIS PA | Class B | 1101000007 | | Rating Walth Negative | Allimed | AA-d | Song Terro Rating | | 36 May 2013 Park, Sanja | Dividor | +01203030 1202 | SI North Colonnair, Carary What , London, Edit NON CERT | Curte, Andrew | Managing Director | |
| Special S. PSA | Clina C | 13049403 | Mr. of | Rong Water Nagative | Downgrade | III. s | Long Term Rating | Rating Cultura Negative | 16 May 2013 Pass, Sarya | Destar | +44 20 3500 1262 | 30 North Colomade, Caracy Willed , London, 8114 SCN CBR | Curie Antires | Managing Director | 444.203.100.1447 |
| Ipocaca, PSA | CHAR | ESCHEROCON | AA- cf | Rating Walth Negative | Allimed | AA-d | Song Terror Matting | | 38 MBy 2013 Paic, Sanja | Dividor | +01 20 3530 1292 | IS North-Coloniade, Carary Whalf , London, ISS NON GRIR | Currie, Andrew | Managing Director | +06.201 180 3067 |
| Special S, PSA | Class II | ESID4879207 | AA-st | Rainy Water Negative | Allimed | AA-st | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pasi, Sanja | Destar | +44 30 3630 1262 | 30 North Colomade, Canary Wharf , Lentine, 814 SGN GBR | Curie, Andrew | Managing Director | -44 203 100 1447 |
| species, PSA | CIMAC | 15030170005 | AA- of | Rating Watch Negative | Downgrade | Ad | Song Term Kating | Rating Dudock Yangative | 36 May 2013 Paic, Sarp | Director | +61 20 3530 1262 | IE North Coloniade, Carary Whatf , London, 155 NSN GER | Currie, Andrew | Managing Director | +00.200 530 5007 |
| genet 7, PSA | Class All | E304570075 | AA-st | Raing Water Regalise | Rating Water Managed | AA-st | Long Term Rating | Raing Walsh Negative | 16 May 2013 Peel, Sarga | Destar | +44 30 3500 1262 | 30 North Colomade, Canary Whief , London, 814 SGN GBR | Curie, Andrew | Managing Director | +44.203.100.1447 |
| pocat 7, PSA | Class B | 15010170001 | aa-d | Rating Watch Negative | Ricing Watch Mancained | AA-d | Song Tevn Kating | | 36 May 2003 Paic, Sarpa | Dividor | +61 20 3530 1282 | 83 North-Colonnade, Canary Whaif , London, 836 SSN GBN | Currie, Andrew | Managing Director | |
| soul 7, PSA | Class C | E3004570001 | AA-U | Rating Water Singative | Downgrade | 100.0 | Long Term Rating | Rating Cultook Hagative | 16 May 2013 Pell, Sarga | Destar | +44 30 3500 1262 | 30 North Colomade, Canary Street , Lendon, 814 SCN CBR | Curie, Antires | Managing Director | -44 3E3 130 1447 |
| pocat 7, PTA | Class D | 150101703000 | mme of | Rating Watch Negative | Downgrade | and | Song Terror Kathing | | 26 May 2013 Paris, Sanja 16 May 2013 Paris, Sanja | Director | +01 20 3530 1282 | 83 North-Colonnade, Canary Whalf , London, 836 NON GRK | Curte, Andrew | Managing Director | |
| BCS PMES 1, PTA BCS RMES 3, PTA | Class A. | E3017/3900 | and | Rating Wash Negative | Affirmed | mad | Long Term Rating | Raing Cultura Negative | 16 May 2013 Pasi, Sanja 36 May 2018 Pasi, Sanja | Destar | +64 20 3100 1282 | 30 North Colomade, Cavary What J. London, E14 SCN CBR 82 North Colomade, Cavary What J. London, E32 SSN CBR | Curie, Andrew | Managing Director Managing Director | -44 253 N30 1447 |
| GEGERARIS S, PTR. | Class A. | E3034759008 E3034769008 | AA-st | Riching Models Registree | Attend | AA-st | Long Term Rating | Rating Dubbook Regaline Rating Cultion Regaline | 16 May 2013 Past, Sanja 16 May 2013 Past, Sanja | Desta | +60 20 3030 1292 | ID North Conneade, Canary What', London, ESS SON GER. 33 North Colomade, Canary Sthat', London, ESS SON GER. | Curie, Andrew | Managing Director Managing Director | +66,200 NIO 3607 +66,200 NIO 3607 |
| Casultoni I. PTA | CHAR | materianos. | AA-U | Signatural Season | Allimed | AA-II | Spent Term Salang | Signa Dudook Smalline | 28 May 2013 Pag. Sang | Divider | +01 20 1030 1292 | El North Colonnade, Carary What London, Els NON CER | Curte Andrew | Managing Director | |
| If Capa Laborat 1, PTA | Class C | E3124796900 | As al | Rong Watch Septile | Affirmed | Aust | Long Term Rating | Rating Cultook Negative | 16 May 2013 Peri, Sarja | Director | +64 20 3500 1262 | 30 North Colomade, Canary Stilled , London, 814 SCN GBR | Curie, Andrew | Managing Director | -44 203 530 1447 |
| Copa Laboral 1, FTA | Class D | ESCHETNISCHE | BBB+ cf | Rating Walth Regative | Allimed | mas d | Song Terror Matting | Kiding Dudock langstrue | 36 May 2013 Park, Sanja | Director | +81 20 3530 1282 | 82 North Colonnade, Canary Whalf , London, 836 NSN GBR | Currie, Andrew | Managing Director | +66,203 NRO 3667 |
| Capa Latienal 1, PTA | Class E (FP) | E30276500 | CCC 41 | HE SES. Many Water Register | Allmed | 000 el | Long Term Rating | PE SO'L Reing Waln OF | 16 May 2013 Pasi, Sanja | Desitor | +64 20 3830 1292 | 30 North Columbia, Canary Stiller Lendon, 814 SCN GBR | Currie, Andrew | Managing Director | -44.203.130.1447 |
| ncaja saboral 2, FSA | Class.A. | ESCHEPS2000 | BBB+ cf | Rating Walth Negative | Upgode | AA-sf | Song Term Kating | Killing Dudock Yangsitive | 36 MBy 2013 Park, Sanja | Director | +61 20 35/0 1282 | 83 North-Colonnade, Canary Whalf , London, 836 SSN GBR | Curte, Andrew | Managing Director | +06201100 1067 |
| Caja Laborat 2, FSA | Class B | 13(3476202 | 888. 47 | Rating Walson Simpative | Allored | 886. d | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pais, Sanja | Destar | +44 30 3630 1262 | 30 North Colomade, Canary Stiller , London, 8110 SCIN CIBIR | Curie, Antires | Managing Director | +46.203.100.1467 |
| Caja saboral X, PSA | CIMAC | ESGS67982020 | 1d | Rating World Negative | Allimed | n d | Song Term Killing | | 38 MBy 2018 Park, Sanja | Director | +01 20 35/00 1282 | 30 North-Colonnade, Canary Whalef , London, \$100 SQN GBR | Currie, Andrew | Managing Director | |
| Cejanar 3, FTA | Seles A | ESIGNATIONS | AA-U | Rong Watch Stepanie | Allored | AA-st | Long Term Rating | Rating Cudook Negative | 16 May 2013 Pain, Sarga | Destar | +44 30 3500 1262 | 30 North Colomade, Canary Wharf , London, 814 SGN GBR | Curie, Andrew | Managing Director | -44 303 130 14d7 |
| Cajamar II, PTS | Sedes B | ESCHE7783003 | and And | Rating Watch Negative | Allimed | A+d | | | 36 May 2013 Paic, Sanja | Director | +81 20 3530 1282 | 83 North Colonnade, Canary Whad , London, 836 NON GRK | Curte, Andrew | Managing Director | |
| Capanar 3, FTA Capanar 3, FTA | Sedes C Sedes D | ESCH776321 | | Rating Wash Negative | Allowed | A-d | Long Term Rating Long Term Rating | Rating Outlook Negative Rating Dudook Negative | 16 May 2013 Pasi, Sanja | Destar | +64 20 3100 1210 | 30 North Colomade, Cavary What J. London, E14 SCN CBR 82 North Colomade, Cavary What J. London, E32 SSN CBR | Curie, Andrew | Managing Director Managing Director | +44 203 130 1447 |
| Copanar 3, FTA | Select II | ESIDETYON | | PE 100% Painty Walls Regarde | African | 0004 | Long Term Rating | ME 100% Raing Walsh Cif | 16 May 2013 Pelis, Sanja | Desta | +64 20 3100 1292 | 30 North Colomade, Canary Street, Landon, 814 SCN CBR | Curie, Andrew | Managing Director | *44.203.130.1447 |
| Calamar 6 PTA | | PATRICIAN | AA-S | Transfer Marries | Missel | Abut | tone Two Paris | | 36 MBy 2018 Park, Nanja | This for | +01 20 15 10 1212 | 32 North Colonnade, Canary Whalf , London, 836 NON GRK | Custo Andrew | Marana Dance | AAA 900 900 907 |
| Ciganar 6, FTR | | E3000000 | AA-st | Stony Watch Negative | Downgrade | 100.4 | Long Term Rating | | 16 May 2013 Peli, Sarja | Desilor | +44 20 3830 1282 | 30 North Colomada, Canary Willed , Lendon, 814 SGN GBR | Curie, Andrew | Managing Director | +46.2031000 1467 |
| Copaniar 6, PTS | c | 15034901000 | and | Nating Watch Negative | Downgrade | mm-d | Song Term Kating | Kiding Dudock tingstive | 36 May 2013 Paic, Sarpa | Director | +012035301282 | 30 North-Colonnade, Canary Whalf , London, 158 NON GRIX | Currie, Andrew | Managing Director | +06.308.380.3067 |
| Capanar 6, FTR | 0 | E303404404 | 110-0 | Rong Watch Negative | Downgrade | 100 | Long Term Rating | Rating Cultook Negative | 16 May 2013 Peo, Sarja | Destar | +44 30 3830 1282 | 30 North Colomade, Canary Whisel, Landon, 814 SCN CBR | Curie, Andrew | Managing Director | +44 203 130 1407 |
| Copaniar 6, PSS | 1 | 1501090000 | cc d | RESON RECOGNISES SUPPLY | Allimed | CC d | Song Term Kating | RESON REINGWEST OF | | Director | +61 20 35/0 1282 | 83 North-Colonnade, Canary Whalf , London, 836 SSN GBR | Curte, Andrew | Managing Director | |
| Cepanar S, FSS | Class A | E3/24/766004 | Aw | Rating Watch Singative | Allored | Aut | Long Term Plating | Rating Cultura Negative | 16 May 2013 Pass, Sanja | Destar | +44 30 3830 1282 | 30 North Colomade, Canaly What , Lendon, 814 SCN OBR | Curie, Andrew | Managing Director | -44.203.000 1467 |
| ecqueurs, FSS | Class B | ESCSEPHH002 | | Rating Watch Negative | Downgrade | mad | Song Tevn Kating | | 36 May 2003 Paic, Sarp | Dividor | +61 20 3530 1282 | 30 North-Colonnade, Canary Whalef , London, \$100 SQN GBR | Currie, Andrew | Managing Director | |
| Copaniar S, FSS | Class C | E30176600 | Au | Rating Water Negative | Downgrade | Mi e | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pall, Sarja | Destar | +44 30 3630 1262 | 30 North Colomade, Canary Street , London, 814 SCN CBR | Curie Andrew | Managing Director | +44.7E3 130 1447 |
| Copanar S, PSS | Class E | ESCHERAGE ESCHERAGE | | Riding World Negative PE 275 Riding World NewStee | Downgrade | a d cc d | Song Terror Kathing | Riching Dudock torgative RE 10% Riching Walsh CR | 26 May 2013 Paic, Sanja 16 May 2013 Paic, Sanja | Director | +01 20 3530 1282 | 82 North-Colonnade, Canary Whatf, London, 838 NON GBR 30 North-Colonnade, Canary Whatf, London, 814 SGN GBR | Currier, Andrew Currier, Andrew | Managing Director | +66.200 180 1867 |
| Copenar S, PTS (Copenar S, PTS | Class | E30347509009 | | | Allimed | | Long Term Rating | | 16 May 2013 Pais, Sarph 36 May 2018 Pais, Sarph | Director | +84 20 3530 1282 | 30 North-Colomade, Canary Wharf , London, E.N. SCN CERT. IE North-Colomade, Canary Wharf , London, E35 SSN CERT. | Curie, Andrew | Managing Director | |
| Coperar 6, FTA | City II | EXECUTION | Au | Patrick Walls Stratile | Donnesia | me | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pelis, Sanja | Davis | 464 20 2020 1282 | 30 North Colomade, Canary Street, Landon, 814 SCN CBR | Guria Antina | Managing Director | +44.203.130.1407 |
| Cajamare, PTA | CHAIC | sancronen | | SECURIOR SHEET | Downerade | | Sond Terror Salting | | 31 May 2011 Pag. Nama | Dividor | +01 20 10/10 12/12 | E North Coloniade, Coney What London, ESS NON CRIS | | Managing Director | |
| Ciganariii, FTA | Class D | E3034769003 | | MI 20% Rong Water Register | Attimed | 0004 | Long Term Rating | PE Str. Raing Water Of | 16 May 2013 PAIN, Sarpa | Destar | +44 20 3500 1262 | 30 North Colomade, Caracy Willed , London, 8114 SCN CBR | Currie, Andrew | Managing Director | +44.203.330.1447 |
| Cajamaris, PTS | Class | 19094799900 | cc d | NE DE SECON MALES RESPONSE | Affirmed | cc d | Song Terror Matting | NEON REINGWEST OF | 36 May 2013 Park, Sanja | Director | +81 20 3530 1282 | 82 North Colonnade, Canary Whalf , London, 836 NSN GBR | Currie, Andrew | Managing Director | +66,203 NRO 3667 |
| Capacius MES 1, PTA | Class A | E3034768004 | As di | Raing Water Negative | Allmed | Assi | Long Term Rating | Rating Cultural Negative | 16 May 2013 Pasi, Sanja | Destar | +64 20 3830 1292 | 30 North Columbia, Canary Stiller Lendon, 814 SCN GBR | Currie, Andrew | Managing Director | -44.203.130.1447 |
| Capacius MIS 1, FTA | Chica | 15051705002 | man of | Rating Walth Negative | Affirmed | ma-d | Song Terror Matting | Rating Dudook torgative | 36 May 2013 Park, Sarga | Director | +81 20 35 30 1282 | 80 North-Colonnade, Canary Whalf , London, 836 NON GRK | Curte, Andrew | Managing Director | +64,203 100 1007 |
| Tenassa NES 1, PTA | Class A | E31247916001 | As di | Rainy Water Negative | Downgrade | A- d | Long Term Rating | Rating Cultion Negative | 16 May 2013 Pasi, Sanja | Destar | +64 30 3100 1293 | 30 North Colomade, Canary Stherf , London, 814 SCN CBR | Curie Andrew | Managing Director | -44 3E3 13D 1447 |
| Persona MIS I, PSA | Chica | 190947999009 | | Rating Walth Negative | Downgrade | nd nd | Song Term Killing | | 36 May 2013 Paic, Sanja | Director | +81 20 3530 1282 | 83 North Colonnade, Canary Whad , London, 836 NON GRK | Curte, Andrew | Managing Director | +66,201 180 1607 |
| Tenasa NRS 1, FTA | Class C | ESIDENISM? | 10 | Rainy Walch Neptive | Downgrade | 0004 | Long Term Rating | RE DS. Rating Walsh CR | 16 May 2013 Pais, Sarpa | Destar | +64.20.3000 1292 | 30 North Colomade, Canary Street , London, 814 SCN CBR | Curie, Andrew | Managing Director | -44 203 130 1447 |
| B Rancago 3, PTA | CINCA | 150962794003 | AA-d | Rating Watch Negative | Atlaned | AA-d | Song Terror Kathing | | 36 Mby 2013 Tixtly, Minella | Accordate Director | +61 20 35 30 1211 | 32 North Colonnade, Canary Whalf , London, 836 NON GRK | Curte, Andrew | Managing Director | +64.201 180 1647 |
| S Barcep 1, FTA S Barcep 1, FTA | Class III | 1309179421 13091794039 | AL C | Rating Wash Negative | Allowed | AA-st | Long Term Rating | Raing Cultura Negative | 16 May 2013 Tell, Meetla 36 May 2018 Tell, Meetla | Associate Director Associate Director | +64 20 3100 1241 | 30 North Colomade, Canary What J. London, B16 SCN CBR 80 North Colomade, Canary What J. London, B36 SCN CBR | Curio Andrew | Managing Director | -44 203 130 1447 |
| Bancap 1, FTA | Charle | 13091794031 | AL C | Rating Watch Negative | Attend | AA-U | Song Term Rating | Killing Dudook Negative Rating Outlook Negative | 26 May 2013 Tird, Minela 16 May 2013 Tird, Minela | Accounts Director | +86 20 3530 1261 | 10 North-Conneade, Canary What J. London, 100 NON CBN 20 North-Colomade, Canary What J. London, 1014 NON CBN | Curre, Andrew | Managing Director Managing Director | +66.200 NIO 1667 |
| Bancap Z,FTA | CHAR | 19291279000 | AA-d | Rating Walth Negative | Missel | AA-st | Song Terro Kating | | 26 May 2013 THIS, MARKED | Accounte Director | +61 20 3530 1201 | SI North Colonnair, Carary What , London, Edit NON CERT | Currie, Andrew | Managing Director | |
| Banaga Z, PTA | Class II | E3091799018 | AA-st | Rong Water Negative | Allones | AA-st | Long Term Rating | Rating Cultook Negative | 16 May 2013 Tirk, Minella | Associate Director | +64.20.3100 1241 | 30 North Colomade, Canary Street, Lendon, 8114 NON CIBIN | Curio, Andrew | Managing Director | +64.203.000.1467 |
| Bancap Z,FTA | CIMAC | 150912795035 | a. d | Rating Watch Negative | Affirmed | A+d | Song Terro Kating | | 36 MBy 2018 Tirtly, Mirella | Accordate Director | +81 20 3530 1211 | IE North-Colonnade, Canary Whalf , London, IEE NEN CER | Currie, Andrew | Managing Director | +66.208 380 3667 |
| Barcago Z, PTA | Class D | E30367799034 | 111. c | Raing Water Negative | Allmed | 100.0 | Long Term Rating | Rating Cultural Negative | 16 May 2013 Tird, Mirella | Associate Director | +64 20 3830 1241 | 30 North Columbia, Canary Stiller Lendon, 814 SSN GBR | Currie, Andrew | Managing Director | -44 203 130 1447 |
| Bancap 2, FTA | Class E | 150917900 | 88+ď | Rating World Regative | Affirmed | nn-sf | Song Terror Kathing | | 26 May 2003 Tixts, Minella | Accordate Director | +81 20 3530 1211 | SI North Colonnade, Canary Whalf , London, ESS SON GRK | Curte, Andrew | Managing Director | +06,201 NRO 1007 |
| Barcapa Z, PTA | Class F | ESC00799000 | CC of | ME 10% Many Watch Register | Allmed | 004 | Long Term Rating | ME 10% Raing Walsh Of | 16 May 2013 Tirol, Minella | Associate Director | +64 20 3100 1241 | 30 North Colomade, Canary Street , London, 816 NON CIBIT | Curie, Andrew | Managing Director | +44.203.030.1447 |
| S Rancap I, FTA | Select A2 | ESCHILFHICIA | | Rating Watch Negative | Affirmed | AA-if | Song Term Kating | | 38 MBy 2013 Tixto, Minella | Accordate Director | | 35 North-Colonnade, Canary Whalf , London, 356 NSN GBK | Currie, Andrew | Managing Director | |
| Elencapa S, PTA | Seles E | E30367796004 | AA-st | Rainy Water Negative | Affirmed | AA-st | Long Term Rating | Rating Cultion Negative | 16 May 2013 Tirli, Mirella | Associate Director | +64 30 3100 1241 | 30 North Colomade, Canary Stherf , London, 814 SCN CBR | Curie Andrew | Managing Director | ±44.303.130.1447 |
| IS Rancap I, PTA | Sedes C | 192912791012 | | Michig Wolch Negative | Affirmed | Ad | Song Term Kating | | 36 MBy 2013 Tirtl, Mirella | Accordate Director | +81 20 3530 1211 | 10 North-Colonnade, Canary Whad , London, 155 NON CRIT | | Managing Director | |
| S Barcaja 3, FTA | Series D | E3091796040 | 11.0 | Rating Walch Negative | Allmed | Mary Control | Long Term Rating | Rating Cultook Negative | 16 May 2013 Tirdi, Mirella | Associate Director | +64 30 3100 1241 | 30 North Colomade, Canary Stilled , London, 8116 NON CBR | Curie, Andrew | Managing Director | -44 203 130 1447 |
| В Кансар Х,РТА | secci | 1509179007 | ccd | RE 10% Ruling World Negative Ruling World Negative | Affined | cc d | Song Term Rating Song Term Rating | NE 12% Kating Watch OY Rating Outlant Negative | 26 May 2013 Telli, Minella 16 May 2013 Telli, Minella | Accordate Director | +64 20 3530 1241 | 82 North-Colonnade, Carary What [®] , London, E16 NON DBR 30 North-Colonnade, Carary What [®] , London, E16 NON DBR | Currie, Andrew Currie, Andrew | Managing Director | +00.201380 5007 |
| S Barcajo 6, PTA S Barcajo 6, PTA | Class A2 Class A3 | 1300179724 1309179702 | AL C | Raing Watch Septine Raing Watch Septine | - compale Transmis | As si | Song Term Rating | | 16 May 2013 Tell, Meeta 26 May 2018 Tell, Meeta | Associate Director Associate Director | | 30 North Colomade, Canary Miner, London, 814 SON CBR 80 North Colomade, Canary Miner, London, 856 SON CBR | | Managing Director | AN WILLIAM TO |
| | | *************************************** | | TORUS NEGATIVE | | ATS | and or other d | Augustages | | AND DESCRIPTIONS | - man and take | and the same of th | Lane, Mark | managed service | |

| | | | | | | | | Add Title Here | | | | | | | |
|---|----------------------|--------------------------------|------------------|---|------------------------|----------------|------------------------------------|--|--|--|---------------------------|--|----------------------------------|--------------------------------------|--|
| | | | | | | | | | | | | | | | |
| Deal Legal Name | | | Prior Ratino Est | or covery timate Prior Rating Watch/Outloo | k Rating Action | New Rating | Rating Type | New Recovery New Rating Watch / Enfinate Outlook | Rating Action Effective Date Surveillance / | naint Surveillance Anainst Ti | ie Surveillance Analyst P | Phone Number Surveillance Analyst Address | Committee Chairpen | Committee on Chairperson Title | Committee Chairperson Phone Number Reason for Withdrawal |
| MIS Rancap 6,FTA | Class C | 1509179708 | | | Downgrade | ma-d | Song Terror Matting | | 26 Mby 2018 Tirtl, Mirella | Accordate Director | | 10 North Coloniade, Canary Whalf , London, 155 150N GRK | Currie, Andrew | Managing Director | +66,203,380,5667 |
| MSS Barcapa 4, PTA | Class D | ESCH179720 | 10 | Rating Waters Simpative | Allored | 10 | Song Term Rating | Rating Cubook Negative | 16 May 2013 Tell, Meeta | Associate Director | +44 30 3000 1241 | 30 North Colomade, Canary Stilled , London, 814 SCIN CBIR | Curie Andrew | Managing Director | .44 203 100 1447 |
| MIS Bacap 4,7TA | Class E | ESCHEPHONE ESCHEPHONE | cc d su : | SSS. Rading Waltch Negative | Allimed | CC d | Song Texts Rating | NI 12N Kelogwach Off | | Accordate Director | +64 20 3530 1241 | 83 North-Colonnade, Canary Whalef , London, 836 9594 9885 | Curie, Andrew Curie, Andrew | Managing Director | +62 201 180 1667 +46 203 130 1467 |
| MIS Bancapa T, PTA MIS Bancapa K, PTA | Class A. | ESCHETAGES ESCHETAGES | | Rating Watch Negative | Allimed | A+d | Long Term Rating | Raing Outlook Negative Kating Outlook Negative | 16 May 2013 Tell, Meetla 36 May 2018 Park, Sanja | Assessed Director | +64 30 3530 1341 | 30 North Colomiade, Carlary What F, London, E1d SCN CBM. IES North Colomiade, Carlary What F, London, E1d SCN CBM. | Curie, Andrew | Managing Director Managing Director | |
| Madrid PMIES 1, P3A | Class A2 | 1303901124 | Au | Rating Wall has begut to | Downgrade | m c | Song Term Rating | Rating Cultural Singative | 16 May 2013 Test, Meetia | Associate Director | +64 30 3500 1241 | 30 North-Colomade, Carary Wiled , London, 814 SGN GBR | Currie, Andrew | Managing Director | -44.203.000 1447 |
| Madrid RMIS 1, PTX | Class B | ESCENSOR3031 | med | Nating Watch Hegistre | Downgrade | and | Song Term Kating | | 36 Mby 2013 Tirll, Mirella | Accodate Director | +61 20 3530 1261 | ID North-Colonnade, Canary Whad , London, 135 SON CBR | Currie, Andrew | Managing Director | +04.201 190 2047 |
| Madrid PMES 1, PTA Madrid RMES 3, PTA | CIMA C CIMA D | 8.9(28)(0912)2 | 11-2 | Thing Watch Negative TOL Middle Watch Negative | Affirmed | E of cccol | Long Term Rating | Rating Cultural Negative | 16 May 2013 Tell, Meetla | Associate Director Associate Director | +64 20 3100 1341 | 30 North Colomade, Canary Wilerf , London, E'N SCN GER | Curie Andrew Curite Andrew | Managing Director Managing Director | +44.203.130.1447 |
| | Case | E303900000 | CC of PE | TO. Rating Watch Regative Th. Rating Watch Regative | Attimed | 9223 | Long Term Rating | RE ON REING WASH OF | 16 May 2013 Tell, Meeta | Associate Director | +64 20 3530 1241 | 30 North-Colonnade, Canary Whalf , London, ESS NON-DER 30 North-Colonnade, Canary Whalf , London, ESA NON-DER | Curie, Andrew | Managing Director Managing Director | |
| Madrid RMES 1, PTA Madrid RMES II, PTA | Class #2 | ESCHIPPING COSE | Ad | Racing World Negative | Downgrade | mad | Song Terro Rating | | 26 Mby 2013 Tirll, Mirella | Accordate Director | +61 20 3530 1261 | 83 North-Colonnade, Canary Whalf , London, \$36 NON CBR | Currie, Andrew | Managing Director | |
| Madrid PMES II, PTA Madrid RMES II, PTA | Class AS | E301900000 E301900000 | Au | Rating Watch Separture | Downgrade | 100 0 | Long Term Rating | Rating Cultura Negative | 16 May 2013 Trei, Mirella | Associate Director | +64 30 3830 1241 | 30 North Columnals, Canary What , London, 8116 SCN GBR | Currie, Andrew | Managing Director | -44 203 530 1447 |
| Madrid RMES II, PTA Matrid RMES II, PTA | Class B | | BB of | Riding Walsh Negative Riding Walsh Negative | Downgrade | and Est | Long Term Rating | Kiding Dudook Yangative Kiding Outlook Yangative | 36 Mby 2013 Tirtl, Minella | Accordate Director | +66 20 3530 1241 | NE North Colomade, Canary Milad , London, NSS NON CRN 30 North Colomade, Canary Milad , London, NS NON CRN | Currie, Andrew Currie, Andrew | Managing Director Managing Director | |
| Madrid ROMS II, PTA | CIMAD | | | SEE Rating Watch Register | Mimel | cccul | Song Terro Mating | NE ON RENEWALK OF | | Accounts Director | | 35 North Colonnade, Carary What , London, 155 SON SER | Currie, Andrew | Managing Director | |
| | Class II | 1303101003 | CC of ME | | Allimed | 004 | Long Term Plating | MI DL Reing Walsh Cif | 16 May 2013 Tell, Meeta | Associate Director | +64.30 3830 1341 | 30 North Colomade, Carary Stiffer , London, 814 SGN GBR | Curie, Andrew | Managing Director | -44 203 530 1447 |
| Made PARES II, PTA Made CRANES III, PTA | Class 82 | 150199011012 | | Nating Watch Hegistre | Downgrade | and | Song Term Kating | | 36 Mby 2013 Tirll, Mirella | | | 83 North Coloniade, Canary Whalf , London, 136 NSN GBR | Currie, Andrew | Managing Director | |
| Mains PMES II, PTA Mains RMES III, PTA | Cles A3 Class B | ESCHIOUSCO ESCHIOUSCO | 888-0 | Rating Watch Septine | Downgrade Downgrade | BB of | Long Term Rating | | 16 May 2013 Trel, Mirella | Associate Director | +64 30 3830 1241 | 30 North Colomade, Canary Wilerf , London, E'N SCN GER | Curie, Andrew Curie, Andrew | Managing Director | |
| | CIMA C | EXCHOUSE EXCHOUSE | 10 | Richy Wath Negative Richy Wath Negative | Attimed | 10 | Long Term Rating | Rating Dubbook Registrae Rating Cubbook Registrae | 26 May 2008 Tivil, Mirella 16 May 2013 Tivil, Mirella | Associate Director | +66 20 3530 1261 | 30 North Colonnade, Canary Mhaif , London, 516 NON CER 30 North Colonnade, Canary Stheir , London, 516 NON CERN | Curie, Andrew Curie, Andrew | Managing Director Managing Director | +66.203 \$80 3607 +66.203 \$30 1667 |
| Madrid PMIES II, PTA | Class D | rionemosi | cccel rec | TS. Story With Neptive | Affirmed | cccd | Song Terro Kating | MI ON REINGWEST OF | 28 May 2018 Tirtl, Mirela | Accordate Director | +64 20 3530 1261 | 32 North-Coloniade, Canary Whitef , London, 355 3504 5815 | Currie, Andrew | Managing Director | +60 201 380 3807 |
| Madria PARES II, PTA Rusal Repotenciano Statuli I, PTA | Cless E | E303903381 | CC of PE | Dis. Rating Water Stepative | Allmed | 00.6 | Long Term Rating | ME DIS. Raing Water CR | 16 May 2013 Tell, Meetla | Associate Director | +44 30 3500 1241 | 30 North Colomade, Carely Street , Lendon, 814 SCIN CBIR | Curie, Andrew | Managing Director | +44 203 N30 1467 |
| | CHLA | 850076279003 | | Rating Watch Negative | Affirmed | AA-sf | Song Terro Kating | | 38 MBy 2018 Tirol, Mirelia | Accordate Director | +81 30 3530 1311 | 83 North Colonnade, Canary Whad , London, 153 SSN GRK | Currie, Andrew | | +66 209 380 1667 |
| Russi Hipotecario Global I, PTA Kurali Hipotecario Global I, PTA | Class III | ESG(707001 ESG(7027008 | A of | Rating Watch Negative | Allimed | A of man-of | Gong Term Rating | Rating Cultion Negative Rating Dudoork Negative | 16 May 2013 Tell, Meetla 26 May 2018 Telli, Milesta | Associate Director Associate Director | +64 20 3100 1241 | 33 North Colomiale, Carany Sthaff, London, 814 SCN CBIR 85 North Colomiale, Carany Shlaif, London, 854 SCN CBIR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | |
| Russi Hyudoscana Glabal I, PTR. | Class D | | 88.0 | Rating Walsh Negative | Allimed | m.c | Long Term Plating | | 16 May 2013 Test, Meetla | Associate Director | +64 20 3830 1241 | 30 North Celemade, Canary Wharf , London, 81% SCIN CBIR. | Curie, Andrew | | -44 203 530 1447 |
| Rusal Hypotecania distribut I, PEA | Class | | cc d no | ISS. Noting Wiled Negative | Allimed | cc d | Song Terro Rating | | 28 May 2013 Tirtl, Mirella | Accordate Director | +66 20 3530 1261 | 35 North-Colonnade, Canary Whitef , London, 535 SSN SBR | Currie, Andrew | | +64 201 130 1667 |
| Rusi Hystecans IX, FTA Rusii Hystecans IX, FTA | Class AZ | 130707078 | AA-S | Rating Water Separate Rating Water Separate | Downgrade | A-d | Long Term Rating | | 16 May 2013 Tell, Meetla | Associate Director | +64 20 3000 1041 | 30 North Colomade, Canary What , London, 814 SCN GBR | Curie, Andrew | Managing Director Managing Director | +44 203 130 1447 |
| | CIMA B | 130012N007 | AND I | Richig Walch Negative Richig Walch Negative | Downgrade | A-d Hist | Gong Term Rating Gong Term Rating | | 36 May 2008 Tirol, Mirella 16 May 2013 Tirol, Mirella | Accordate Director Accordate Director | +66 20 3000 1261 | 30 North Colonnade, Canary Mhaif , London, 516 NON CER 30 North Colonnade, Canary Stheir , London, 516 NON CERN | Curte, Andrew | Managing Director Managing Director | |
| Rusi Hysterans IX, FTA Rusi Hysterans IX, FTA | Class C | 150070274000 | | Nating Watch Negative | Downgrade | n d | Song Texas Rating | Kiding Dublock tingsthe | 26 MBy 2003 Tirlly, Miles Sa | Accordate Director | +01 20 3530 1211 | 10 North Coloniade, Canary Whalf , London, 155 150N GRK | Currie, Andrew | Managing Director | +66.201316/3667 |
| Rural Hypotecario IX, PTA Rural Hypotecario IX, PTA | Class D | 83037074010 | 10 | Rating Walsh Negative | Downgrade | 0004 | Long Term Rating | RE 20% Reing Walsh Cit | 16 May 2013 Trei, Mirella | Associate Director | +64 30 3830 1341 | 30 North Colomade, Canary What , London, 8116 NON CIBR | Currie, Andrew | Managing Director | +44.909.130.1447 |
| Rusil Hystercano IX, PSA | Class (IP) | 150171274068 | cc d na : | DESCRIPTION SERVICES SERVICES | Allimed | CC d | Song Term Killing | | 26 May 2008 Tivili, Mirella 16 May 2013 Tivili, Mirella | Accordate Director | +66 20 3530 1261 | 30 North-Colonnade, Canary Whalf , London, 155 SGN GRK | Curte, Andrew | Managing Director | +66,201 180 1867 |
| Rusi Hydrocaro VI, FTR. Rusi Hydrocaro VII, FTR. | Class A1 | E3/200/2003 | ALC: | Rong Wash Negative | Allimed | AA-si AA-si | Long Term Rating | Rating Cultivit Negative Rating Cultivit Negative | 16 May 2013 Tell, Meeta 36 May 2018 Tell, Meeta | Associate Director Associate Director | +64 20 3100 1241 | 33 North Colomiale, Carany Sthaff, London, 814 SCN CBIR 85 North Colomiale, Carany Shlaif, London, 854 SCN CBIR | Currie, Andrew Currie, Andrew | Managing Director Managing Director | -44 203 330 1447 +64 203 380 3647 |
| Rusi Hydrocario VII, FTR. | Class II | E309608021 | AA-e | Rating Walsh Negative | Allimed | AA-st | Song Term Rating | Rating Cultick Negative | 16 May 2013 Tird, Mirela | Associate Director | +64 20 3830 1241 | 30 North Celemade, Canary Wharf , London, 81% SCIN CBIR. | Curie, Andrew | Managing Director | -44 203 530 1447 |
| Kusi Nyotecano VII, PTX | CIMIC | 13236486039 | mm d | Making Walth Negative | Allimed | man- d | Song Term Kating | | 36 Mby 2013 Tirll, Mirella | Accordate Director | +61 20 3530 1261 | ID North-Colonnade, Canary Whad , London, 135 SON CBR | Currie, Andrew | | +04.201 190 2047 |
| Rust Hydrocarb VII, FTA | Class Alla | E3/DHD6721 | AL C | Rating Walch Sepative | Alimed | AA-st | Long Term Rating | Rating Cultook Negative | 16 May 2013 Trill, Mirella | Associate Director | +64 30 3800 1241 | 30 North Colomade, Canary Street , Lendon, 8114 SCIN CBIR | Curie, Andrew | Managing Director | . 44 203 100 1447 |
| | Class B | E309696707 | As a | Rating Watch Negative | Attend | Aust | Long Term Rating | Rating Dubbook Registree Rating Dubbook Registree | 16 May 2013 Tisti, Mirela | Accordate Director Accordate Director | +64 20 3100 1241 | 30 North Connected, Carlery Mindel, London, ESS NON CERK 30 North Cellerade, Carley Mindel, London, ESS NON CERK | Curie, Andrew | Managing Director Managing Director | +60 2001 180 1807 +60 200 1300 1407 |
| Rusi Hystecano VII, FTA Rusii Hystecano VIII, FTA | Class C | | med | Racing World Negative | Allimed | mad | Song Terror Matting | Killing Dudock Yangathan | 26 Mby 2013 Tirll, Mirella | Accordate Director | +61 20 3530 1261 | 83 North-Colonnade, Canary Whalf , London, \$36 NON CBR | Currie, Andrew | Managing Director | |
| Rural Hipotecario VIII, PTA | Class D | E30H06790 | Hi d | Rating Watch Separture | Allimed | Miss | Long Term Rating | Rating Cultura Negative | 16 May 2013 Trei, Mirella | Associate Director | +64 30 3830 1241 | 30 North Columnals, Canary What , London, 8116 SCN GBR | Currie, Andrew | Managing Director | -44 203 530 1447 |
| Rusi Hystecano VIII, PTA | Class | 150966967060 | ccd re: | TON MAKING WARTS Regative Patring Watch Repative | Affirmed | cc d | Song Terror Rating | | 36 May 2008 Tirol, Mirella 16 May 2013 Pais, Sarja | Associate Director | +64 20 3530 1242 | NE North-Colonnade, Canary Mhaif, London, ESE NON GER 30 North-Culturade, Canary Stheel, London, ESE NON CERT | Currie, Andrew Currie, Andrew | Managing Director | +60.208 TMD 3007 -60.208 TMD 3007 |
| Bugi Hasterana II. FTA | CHAIR | DOM: NO. | 2.4 | SCH WES NAMED | Downstade | ma-d | Long Term Rating | Native District Measure | 28 May 2001 Parc. Natio | Divide | +01 20 31/0 12/0 | El North Colonnade, Canary What f. London, Elis SIGN CEN | Curte, Andrew | Managing Director Managing Director | +66,201,102,0007 |
| Russi Hipotecanio XI, FTA | Class C | E SIGN23879021 | H-c | Rating Walsh Negative | Allimed | H-0 | Long Term Plating | Rating Cultook Negative | 16 May 2013 Peli, Sarja | Director | +64 20 3800 1282 | 30 North Columbia, Canary Wharf , London, 81% SGN GBR | Curie, Andrew | Managing Director | -44 203 530 1447 |
| TDR.20-MINDS, PTR - Sector 1 | Class 1-A2 | 890877953005 | | Rating World Negative | Allimed | AA-sf | Song Terro Kating | Kiding Dudook tingstrie | | Director | +61 20 1510 1282 | 32 North Colonnade, Canary Whalf , London, 355 SSN GBR | Currie, Andrew | Managing Director | |
| TDA 2018/10, PTA - Series 1 TDA 2018/100, PTA - Series 1 | Cles 14 Cles 2C | E3017913023 | A of | Rong Wash Tepane | Downgrade | no d | Long Term Rating | Rating Outlook Negative Kating Dudook Singstive | 16 May 2013 Pais, Sanja | Dietar | +64 20 3100 1210 | 30 York: Calemade, Carary What F, London, E1d SCR CIER. IEI North Coloniade, Carary What F, London, E1d SCN CIER. | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -44 203 N30 1467 |
| TDA 2010ks, PTA - Select 1 | Class 1:0 | E30779300 | CCC-V PE | Richard World Negative Richard World Septime | Attimed | 0004 | Long Term Rating | RESTS Reing Walsh OF | 16 May 2013 Pais, Sarga | Director | +86 20 3530 1262 | IEI Noorth-Conomische, Carlany Mihair I, Gondon, ESE NON CIEIX 30 North-Ceiternade, Carsary Mihair I, Gondon, ESE SCH CIEIX | Curie, Andrew | Managing Director Managing Director | +66,200 100 1007 |
| TDR.20-MINDS, PTR - Sector 2 | Class P.A. | ESGE77953056 | AA-d | Nating World Negative | Downgrade | Ad | Song Terro Kating | Koting Outlook tingstive | 26 May 2013 Paic, Sarja | Director | +61 30 3530 1282 | III North Colonnade, Canary Whad , London, ISS NON CRIX | Currie, Andrew | Managing Director | +64,201,310,3627 |
| TDA 2010hou, PTA - Series 2 | Class 248 | | 888.0 | Rating Waters Simpative | Allored | m. | Song Term Rating | | 16 May 2013 Paid, Sanja | Destar | +44 20 3100 1210 | 30 North Colomade, Canary Stilled , London, 8114 SCIN CBIR | Curie Andrew | Managing Director | .44 203 100 1447 |
| TDR.29-Mildo, PTR - Sector 2 | Class AC | 850877953070 | cccel MI | 20% Rating Watch Negative | Affirmed | cccd | Song Texts Rating | NI 201 KANGWASA OY | | Dire-Sor | +60 20 3530 1202 | 82 North-Colonnade, Canary Whalef , London, 535 SSN GBX | Currie, Andrew Currie, Andrew | Managing Director | +62 200 180 1607 +64 203 130 1607 |
| TEAJA PTA TEAJA PTA | Class A2 Class B | ESIGET79G1011 ESIGET79E2029 | | Rainy Wash Negative Rainy Wash Negative | Allimed | and a | Long Term Rating | Rating Outlook Magazine Kating Dudook Magazine | 16 May 2013 Paid, Sanja 36 May 2018 Paid, Sanja | Director | +64 20 3100 1210 | 30 York: Calemade, Carary What F, London, E1d SCR CIER. IEI North Coloniade, Carary What F, London, E1d SCN CIER. | Curie, Andrew Curie, Andrew | Managing Director Managing Director | |
| TEA 26, FTA | Class C | 63(077601007 | CCC4/ PE | 10% Rong Watch Separae | Affirmed | 0004 | Long Term Rating | RE 10% Raing Walan Cif | 16 May 2013 Pais, Sarps | Orector | +64 30 3500 1262 | 30 North Colomade, Carary Street , London, 814 SCIN GBR | Curie, Andrew | Managing Director | |
| TEA.29, PTA | Class D | ES017791300S | cc d no | THE RECOGNISES Negative | Affirmed | CC d | Song Texn Rating | REON RELIGIOUS OF | | Director | +60 20 3530 1202 | 10 North Coloniade, Canary Whalf , London, 155 SSN GRK | Currie, Andrew | Managing Director | |
| TOA CAM 11, FTA TOA CAM 11, FTA | Class A2 Class A3 | ESCETTRAGOS ESCETTRAGOS | As all | Rainy Watch Septive | Affirmed | As sil | Long Term Rating | Rating Outlook Negative Rating Outlook Negative | 16 May 2013 PAG, Sarya | Director Director | +64 20 3500 1262 | 30 North Colombials, Canary Miled F, London, E14 NON CIBR 80 North Colombials, Canary Whitef F, London, E36 NON CIBR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -64 203 130 1467 |
| TOR CAM 11, PTA TOR CAM 11, PTA | Class M | 850877805000 8300277845009 | | Rating Watch Regative Thing Watch Regative | Affirmed | A+di A+di | Long Term Rating | Kating Dudook tingstree Rating Outlook tingstree | | Director | +64 20 3530 1282 | 80 North Colonnade, Canary Whad J. London, 816 NON CBR 30 North Colonnade, Canary Whad J. London, 814 NON CBR | Currie, Andrew | Managing Director Managing Director | |
| TER CAM 11, PTR | Class B | ESCETTRESCET | A- d | Rating Watch Negative | Allimed | A- d | Goog Texts Kating | Kiding Dudook torgative | 36 Mby 2003 Park, Sanja | Director . | +61 20 1510 1282 | 83 North-Colonnade, Canary Whalf , London, 836 SSN GBR | Curte, Andrew | Managing Director | +64,201 330 3607 |
| TOA CAW 11, PTA | Class C | E3077943094 | 11-2 | Rainy Walch Separke | Allored | BB-47 | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pais, Sarps | Director | +44 30 3800 1282 | 30 North Colomade, Carely Whist, Lenter, 814 SQN GBR | Curie, Andrew | Managing Director | +44.203.000 1447 |
| TER. CAM SZ, PTR. | Classifia | ESGE77304005 | | Richig Walifa Negative | Affirmed | A+d A+d | Song Tevro Kating | Kiting Dublock Yangstrue | 36 May 2013 Paid, Sarga 16 May 2013 Paid, Sarga | Director | +60 20 3530 1202 | 33 North-Coloniade, Canary What I, London, ESE NON CERT | Currie, Andrew | Managing Director | |
| TOA CAM 13, FTA TOA CAM 13, FTA | Class A3 Class A4 | 830770400 8308770800 | An III | Rating Watch Negative | Allimed | As all | Long Term Rating | Rating Cudook Negative Rating Dudook Negative | | Director | +64 20 3100 1210 | 32 North Colomade, Carany Sthaff, London, E16 SCN CERT 92 North Colomade, Carany Sthaff, London, E56 SSN CERT | Curie, Andrew Curie, Andrew | Managing Director Managing Director | |
| DA CAM 12, FSA | Class II | 88077104049 | As if | Rating Wall has begut to | Downgrade | A-st | Song Term Rating | Rating Cultook Negative | 16 May 2013 Pais, Sarge | Director | +64 20 3830 1282 | 30 North Colomade, Canary Street , London, 814 SGN GBR | Currie, Andrew | Managing Director | -44.203.000 1447 |
| DR CAM 12, PTR | Class C | ESGE77304096 | | Rating Watch Negative | Downgrade | mo d | Song Terror Kathing | Kiding Dudook tingstrue | 36 Mby 2011 Parc, Sanja | Director | +01 30 3530 1282 | 30 North-Colonnade, Canary Whalf , London, \$56 NON GRK | Currie, Andrew | Managing Director | |
| DA CAM IL PTA | Class A Class B | E303869004 E508869002 | AA-a | Rating Water Separate Rating Water Separate | Affirmed Downgrade | AA-si A si | Long Term Rating | | 16 May 2013 Trel, Mirella | Associate Director | +64 20 3500 1241 | 30 North Colomade, Canary Street , Lendon, 814 SCIN CBIR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | |
| TOR CAN 6 FTA | Clas A | 8508888902 8307791307 | ALC: | Riching World Neighbor Patring World Neighbor | Allowed | A di AA-si | Gong Term Rating Long Term Rating | Kating Dudock Singstine Rating Outlook Singstine | 36 May 2013 Tolii, Minelia 16 May 2013 Toli, Minelia | Accordate Director | +66 20 3000 1261 | NE Houth Coloniade, Canary Milad , London, E36 NON CRN 20 North Coloniade, Canary Milad , London, E34 NON CRN 30 North Coloniade, Canary Milad , London, E34 NON CRN | Currie, Andrew | Managing Director Managing Director | +66209 380 3667 +64 203 330 3467 |
| DA CAM 6, PTA DA CAM 6, PTA | Cisca | | Ad | Nating Watch Negative | Downgrade | ma d | Song Terror Matting | | 28 May 2008 Tirol, Mirella | Associate Director | +01 20 3530 1211 | 20 North Colonnade, Canary What , London, 155 NON CRIN | Currie, Andrew | Managing Director | +04201 100 1047 |
| DA CAM S, PTA | Class A | 63(37796200) | AA-st | Rating Watch Sequities | Downgrade | Air | Long Term Rating | Rating Cultook Negative | 16 May 2013 Pais, Sarpa | Oteclar | +64 30 3830 1282 | 30 North Colomade, Carary Street , London, 814 SCIN GBR | Curie, Andrew | Managing Director | |
| DA CAMIS, PTA | Class B | 850177913008 | mad | Rating Watch Negative | Downgrade | an d | Song Texts Rating | | 36 Mby 2003 Paic, Sarga | Director | +60 20 3530 1202 | 10 North Coloniade, Canary Whalf , London, 155 SSN GRK | Currie, Andrew | Managing Director | |
| TOA CAM T. PTA | Cless A2 Class A3 | ESCET7994079 ESCET7994027 | A of | Rating Watch Negative | Downgrade Downgrade | ma d | Long Term Rating | Raing Outlook Negative Kating Outlook Negative | 16 May 2013 Paid, Sarya | Dieta | +64 20 3100 12102 | 30 North Colomade, Carary Whaf , London, E1d SCN CIBR 90 North Colomade, Carary Whaf , London, E5d SSN CIBR | Curie, Andrew Curie, Andrew | Managing Director Managing Director | -64 203 130 1447 |
| TOA CAN T. PTA | Class II | 1307799000 | 10 | Theory Water Separate | Downgrade | COC41 | Long Term Rating | Rating Dublock Registree PE NEW Rating Window CIT | 16 May 2013 Paic, Sarpa | Director | +44 20 3530 1282 | 80 North-Colonnade, Canary What I, London, 816 SON GBR 30 North-Colonnade, Cunary Street, London, 814 SON GBR | Currie, Andrew | Managing Director Managing Director | +66203 180 2667 +64.203 130 1467 |
| TOR CAME, PTR. | Chica | ESGE77966009 | | Rading World Negative | Downgrade | ma d | Song Texas Making | | 36 Mby 2011 Park, Sanja | Director | +61 20 3530 1282 | 10 North Coloniade, Carley What J. London, 155 SSN GRK | Currie, Andrew | Managing Director | |
| TOA CAME & PTA TOA CAME & PTA | Class II | \$3,03776607.7 | 88.0 | Rainy Walch Separke | Downgrade | 10 | Long Term Rating | | 16 May 2013 Pais, Sarps | Director | +44 30 3800 1282 | 30 North Colomade, Carely Whist, Lenter, 814 SQN GBR | Curie, Andrew | Managing Director | +44.203.000 1447 |
| | CHAIC | E3017786025 | and CC of PS | Richg Witch Register TO: Richg Witch Replace | Downgrade | cccd | Gong Term Rating Long Term Rating | RE 65% Rating Walsh OT RE 10% Reting Walsh OF | 36 May 2013 Past, Sarga 16 May 2013 Past, Sarga | Dividor | +60 20 35 50 1262 | 30 North Colonnade, Canary Mhaif , London, 151 NON CBR 30 North Colonnade, Canary Stheel , London, 814 NON CBR | Currie, Andrew Currie, Andrew | Managing Director | +40.000 100 1007 |
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| CRIST IN FTO | Class AZ | E31077913010 | 222.4 | | Service Vision Newson | Affirmed | me | Long Term Rating | | on Newton 16 May 2012 Page Santa | Destr | +64 20 3000 1282 | 30 North Colomade, Caracy What Lendon, 814 SQN QBN | Surin Andrea | Managing Director | +84.000.000.1407 |
| CAMPA PTA | CHAM | sautrenca. | mad. | | Signature Street | Mimel | mad. | | | ock Neptore 36 May 2011 Paic, San o | Divider | +81 20 30 30 1282 | El North Colonnado, Canary What J. London, ESS NON CES | Currie, Andrew | | +00.201 180 3007 |
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| onar 2, FSA | Class D | ESGET7965050 | BB+d | | Nating Nation Negative | Minned | m-d | Song Terror Kating | Kengout | ook togathe 36 May 2011 Paic, Sarja | Director | +81 20 35 30 1282 | 33 North Colonnade, Canary Whalf , London, 336 NSN GBS | Currie, Andrew | Managing Director | +662033303667 |
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