

LLOYD'S FINANCIAL STRENGTH RATINGS

The current financial strength ratings for Lloyd's are:

STANDARD & POORS: A+ (STRONG) STABLE OUTLOOK

The Standard & Poors rating scale of which this rating forms a part is as follows:

Secure ratings

AAA	Extremely Strong
AA+	Very Strong
AA	
AA-	
A+	Strong
A	
A-	
BBB+	Good
BBB	
BBB	

Vulnerable ratings

BB+	Marginal
BB	
BB-	
B+	Weak
B	
B-	
CCC	Very Weak
CC	Extremely Weak
SD	Selective Default
D	Default
R	Regulatory Supervision
NR	Not Rated

A M BEST: A (EXCELLENT) STABLE OUTLOOK

The AM Best rating scale of which this rating forms a part is as follows:

Secure ratings

A++ & A+	Superior
A & A-	Excellent
B++ & B+	Good

Vulnerable ratings

B & B-	Fair
C++ and C+	Marginal
C & C-	Weak
D	Poor
E	Under regulatory supervision
F	In liquidation
S	Rating suspended

FITCH : AA- (VERY STRONG) STABLE OUTLOOK

The Fitch rating scale of which this rating forms a part is as follows:

AAA	Exceptionally Strong	BB	Moderately Weak
AA	Very Strong	B	Weak
A	Strong	CCC	Very Weak
BBB	Good	CC	Extremely Weak
		C	Distressed

"+" or "-" may be appended to a rating to indicate the relative position of a rating within the rating category. Such suffixes are not added to ratings in the AAA category or to ratings below the 'B' category.