

Credit Ratings as of 7/26/2022

Maintain solid investment grade credit ratings

LT Issuer/Default Rating (Outlook)	S&P	Moody's	Fitch
AVANGRID	BBB+ (Stable) A-2 CP BBB Sr. Unsecured	Baa2 (Stable) P-2 CP Baa2 Sr. Unsecured	BBB+ (Negative) F-2 CP BBB+ Sr. Unsecured
<i>AVANGRID Downgrade Thresholds</i>	<i>FFO/Debt < 17%⁽¹⁾</i>	<i>CFO pre-WC/Debt < 13%</i>	<i>FFO Leverage > 5.2x during offshore wind construction period, > 4.8x after</i>
NYSEG	A- (Stable) A- Sr. Unsecured	Baa1 (Stable) Baa1 Sr. Unsecured	BBB+ (Stable) A- Sr. Unsecured
RG&E	A- (Stable) A Secured A- Sr. Unsecured	Baa1 (Stable) A2 Secured	BBB+ (Stable) A Secured A- Sr. Unsecured
CMP	A (Stable) A Sr. Unsecured	A2 (Stable) A2 Sr. Unsecured	BBB+ (Stable) A Secured A- Sr. Unsecured
UI	A- (Stable) A- Sr. Unsecured	Baa1 (Positive)	A- (Stable) A Sr. Unsecured
CNG	A- (Stable) A- Sr. Unsecured	A2 (Stable) A2 Sr. Unsecured	A- (Stable) A Sr. Unsecured
SCG	A- (Stable) A Secured	A3 (Stable) A1 Secured	A- (Stable) A+ Secured
BGC	A- (Stable)	A3 (Stable)	A- (Stable) A Sr. Unsecured