

## MAINTAIN SOLID INVESTMENT GRADE CREDIT RATINGS

LT Issuer/Default Rating (Outlook)	S&P	Moody's	Fitch
AVANGRID	<b>BBB+ (Stable)</b> A-2 CP BBB Sr. Unsecured	<b>Baa2 (Stable)</b> P-2 CP Baa2 Sr. Unsecured	<b>BBB+ (Stable)</b> F-2 CP BBB+ Sr. Unsecured
AVANGRID Downgrade Thresholds	FFO/Debt < 17% <sup>(1)</sup>	CFO pre-WC/Debt < 13%	FFO Leverage > 5.5x
NYSEG	<b>A- (Stable)</b> A- Sr. Unsecured	<b>Baal (Stable)</b> Baal Sr. Unsecured	<b>BBB+ (Stable)</b> A- Sr. Unsecured
RG&E	<b>A- (Stable)</b> A Secured A- Sr. Unsecured	<b>Baal (Stable)</b> A2 Secured	<b>BBB+ (Stable)</b> A Secured A- Sr. Unsecured
СМР	<b>A (Stable)</b> A Sr. Unsecured	<b>A2 (Stable)</b> A2 Sr. Unsecured	<b>BBB+ (Stable)</b> A Secured A- Sr. Unsecured
UI	<b>A- (Negative)</b> A- Sr. Unsecured	Baal (Stable)	<b>A- (Stable)</b> A Sr. Unsecured
CNG	<b>A (Negative)</b> A Sr. Unsecured	<b>A2 (Stable)</b> A2 Sr. Unsecured	<b>A- (Stable)</b> A Sr. Unsecured
SCG	<b>A- (Developing)</b> A Secured	A3 (Stable) Al Secured	<b>A- (Stable)</b> A+ Secured
BGC	BBB+ (Stable)	A3 (Stable)	<b>A- (Stable)</b> A Sr. Unsecured

(1) Pertains to Iberdrola's leverage ratio as Avangrid's rating is linked to the group credit profile of Iberdrola.