

## Negative CreditWatch Status for CorporateNote Issuers

Issuer Name	Moody's credit Watchlist (Effective Date)	S&P CreditWatch (Effective Date)
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As of 12/18/2023

### Using this table

Use caution when placing orders on Corporate Notes as certain of the issuers in the CorporateNotesProgramare currently under negative credit watch from Moody's and/or S&P credit ratings agencies.

Both agencies look at the potential direction of a short or long-term rating. When the credit quality of a firm's debt has deteriorated and may be downgraded that credit watch will be negative. A negative or positive credit watch is typically removed when the rating is downgraded, upgraded, or affirmed. Rating changes may also occur without the ratings having first appeared on CreditWatch or Watchlist.

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