

Capital Preservation Rating	
An opinion on the relative certainty of capital preservation through timely repayment of the original investment as per agreed terms.	
Scale	Definition
CPI	Very Strong certainty of timely repayment of the original investment as per agreed terms.
CP 2++ CP 2+ CP 2	Strong certainty of timely repayment of the original investment as per agreed terms.
CP 3++ CP 3+ CP 3	Good certainty of timely repayment of the original investment as per agreed terms.
CP 4++ CP 4+ CP 4	Adequate certainty of timely repayment of the original investment as per agreed terms.
CP5	Weak certainty of timely repayment of the original investment as per agreed terms.

<p>Outlook Being based on actual performance, no Outlook or Rating Watch is assigned to Capital Preservation Ratings.</p>	<p>Rating Watch Being based on actual performance, no Outlook or Rating Watch can be assigned to Capital Preservation Ratings.</p>	<p>Suspension It is not possible to update an opinion due to lack of requisite information. Opinion should be resumed in foreseeable future. However, if this does not happen within six (6) months, the rating should be considered withdrawn.</p>	<p>Withdrawn A rating is withdrawn on a) termination of rating mandate, b) cessation of underlying entity or c) the rating remains suspended for six months or d) PACRA finds it impractical to surveil the opinion due to lack of requisite information.</p>	<p>Harmonization A change in rating due to revision in applicable methodology or underlying scale.</p>
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Surveillance: Surveillance on a mutual fund rating opinion is carried out on a periodic basis till it is formally suspended or withdrawn. A comprehensive surveillance of rating opinion is carried out at least once every six months.

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