

There are no material changes in EJR Methodologies dated August 13, 2019.

These non-material changes described below will not result in changes/errors to any current credit ratings.

1. Describe and Single out Loan-to-Cost from other credit measures and remove the language regarding the other credit quality measures in the “COLLATERAL, SECURITY AND OTHER SUPPORT” section;
2. Carve out the following methodology appendix in separate documents;

EQUIPMENT LEASE AND LOAN RATING METHODOLOGY
PROJECT FINANCE & INFRASTRUCTURE RATING METHODOLOGY
FUND METHODOLOGY
CREDIT TENANT LEASE TRANSCATIONS AND OTHER SECURED CORPORTE OBLIGATIONS RATING METHODOLOGY
3. Editorial Changes.