

**MALAYSIAN RATING CORPORATION BERHAD**  
**STATUS OF RATING METHODOLOGY REVIEW**

Status of Rating Methodology Review as at 31 December 2021		
	Methodologies	Remarks
	<b>Non-Financial Corporates</b>	
1.	Non-Financial Corporates	No changes to approach.
2.	Automotive Parts and Components Manufactures	No changes to approach.
3.	Construction Companies	No changes to approach.
4.	Debt Securities Issued by REITS	No changes to approach.
5.	Holding Companies	No changes to approach.
6.	Oil and Gas Companies / Service Providers	No changes to approach.
7.	Palm Oil Producers	No changes to approach.
8.	Property Companies	No changes to approach.
9.	Port Operators / Port Authorities	No changes to approach.
10.	Steel Companies	No changes to approach.
11.	Equity Credit and Notching for Corporate Subordinated and Hybrid Securities	No changes to approach.
12.	Highway Investment Trust	Published December 2021
	<b>Asset-backed Securities</b>	
13.	Structured Covered Bonds	No changes to approach.
14.	Commercial Real Estate-Backed Securitisation	Published December 2021
	<b>Islamic Capital Market Instrument</b>	
15.	Rating Approach to Sukuk	No changes to approach.

	<b>Methodologies</b>	<b>Remarks</b>
	<b>Project Finance</b>	
16.	Project Finance Rating	No changes to approach.
17.	Toll Road Project Financing	No changes to approach.
20.	Solar Power Projects	No changes to approach.
	<b>Financial Institution Rating</b>	
21.	Financial Institutions Rating	No changes to approach.
22.	Rating Basel III – Compliant Capital Instruments	No changes to approach.
	<b>Insurer Financial Strength Rating</b>	
23.	General Insurance Financial Strength Rating	No changes to approach.
24.	Life Insurance Financial Strength Rating	No changes to approach.
25.	Financial Guarantee Insurers Rating Approach	No changes to approach.
	<b>Sovereign Ratings</b>	
26.	Sovereign Ratings	Updated. Published December 2021.
27.	Rating Malaysian State Governments	No changes to approach.
	<b>Others</b>	
28.	IFI Governance Ratings Methodology	No changes to approach.
29.	Group Rating Methodology	No changes to approach.
30.	Rating of Government-Related Entities	No changes to approach.
31.	Third-Party Credit Guarantees Rating Methodology	No changes to approach.
32.	Investment Manager Rating Criteria	No changes to approach.
33.	Impact Bond Assessments	No changes to approach.