

Ratings Assigned

Ratings assigned to the PSNH Funding LLC 3 rate reduction bonds and to the debt issued by the servicer.

Issuing Entity: PSNH Funding LLC 3

Instrument: Rate Reduction Bonds

S&P Ratings: AAA (sf)

Moody's Ratings: Aaa (sf)

Fitch Ratings: AAA (sf)

Servicer: Public Service Company of New Hampshire

Instrument: Senior Secured Debt

S&P Ratings: AA- (Stable Outlook)

Moody's Ratings: A1 (Stable Outlook)

Fitch Ratings: A+ (Stable Outlook)