

## Grading Chart

|                                 | Edges   | Corners   | Folds & Creases   | Paper & Color  | Tears   | Holes   | Missing Pieces                                   |
|---------------------------------|---|---|---|--|---|---|--|
| <b>UNC</b><br>Uncirculated      | Sharp Edges must be maintained.                                     | Sharp Corners must be maintained.               | Paper must be smooth and crisp.<br>No wrinkles or creases allowed.                  | Paper must be clean with original sheen.<br>Colors must be fresh and unfaded.                            | No tears allowed.   | No holes allowed.   | No missing pieces allowed.                       |
| <b>AU</b><br>About Uncirculated | Sharp Edges must be maintained.                                     | Sharp Corners must be maintained.               | No creases allowed.<br>May have either 1 slight bend in center, OR 1 counting fold. | Paper must be clean with original sheen.<br>Colors must be fresh and unfaded.                            | No tears allowed.   | No holes allowed.   | No missing pieces allowed.                       |
| <b>EX/XF</b><br>Extremely Fine  | There may be the slightest sign of wear where a fold meets an edge. | Very slight corner rounding.                    | 2 slight bends or 1 crease allowed.<br>Slight wear where a fold meets the edge.     | Minimal dirt and color smudges.<br>Paper must be relatively crisp.                                       | No tears allowed.   | No holes allowed.   | No missing pieces allowed.                       |
| <b>VF</b><br>Very Fine          | Edges may show slight wear.   | Corners may have wear but not be fully rounded. | Moderate creases are typical.   | Minimal dirt and color smudges.<br>Paper must be relatively crisp.                                       | Edge tears must not enter the border of the design.                   | No holes allowed.   | No missing pieces allowed.                       |
| <b>F</b><br>Fine                | Excessive handling on edges and corners typical.                    | Will typically show rounding on corners.        | Many folds, creases and wrinkling.  | Not excessively dirty.<br>Colors dull. Paper has some softness.  | Minor tears into the border area, but may not extend into the design. | No center holes allowed.<br>1-2 Staple holes may be allowed.                            | No missing pieces allowed.                       |
| <b>VG</b><br>Very Good          | Much wear along edges evident.                                      | Will typically show rounding on corners.        | Many folds, creases and wrinkling.  | Some discoloration and stains present.<br>Paper may be quite limp.                                       | Minor tears may extend into the design.                               | Small center hole allowed.<br>Staple and pin-holes are usually present.                 | No missing pieces allowed.                       |
| <b>G</b><br>Good                | Much wear along edges evident.                                      | Will typically show rounding on corners.        | Multiple folds and creases found throughout.  | Paper probably quite limp.<br>Colors may be faded.<br>Writing on note is common.                         | May have several tears.   | Center hole often present at center of creases.<br>Staple holes may be present.         | Small pieces may be missing.                     |
| <b>F</b><br>Fair                | Much wear along edges evident.                                      | Will typically show rounding on corners.        | Many folds, creases present.  | Paper typically limp and dirty.<br>Colors often quite faded.<br>Writing on note is common.               | May have several edge tears.  | Center hole may often present at intersections of creases. Staple holes may be present. | Larger pieces may be missing.                    |
| <b>P</b><br>Poor                | Edges may have been trimmed.  | Corners rounded, may be torn off.               | Many folds, creases present.  | Paper totally limp and dirty. Colors usually faded and design hard to see.<br>Writing on note is common. | May have several tears.   | Center hole may often present at intersections of creases. Staple holes may be present. | May have large pieces missing.<br>May have tape. |