



Republic of Malta - Current Sovereign Credit Ratings						
Rating Agency	Domestic currency		Foreign currency		Outlook	Date of Latest Rating Review
	Long-term	Short-term	Long-term	Short-term		
Fitch	A+	F1+	A+	F1+	Stable	11-Nov-2022
Moody's	A2	n/a	A2	n/a	Stable	18-Nov-2022
Standard & Poor's	A-	A-2	A-	A-2	Stable	09-Sep-2022
DBRS Morningstar	A (high)	R-1 (middle)	A (high)	R-1 (middle)	Stable	10-Jun-2022
Scope	A+	S-1+	A+	S-1+	Stable	23-Sep-2022

Republic of Malta - Latest changes in Sovereign Credit Rating/Rating Outlook by Agency*			
Date	Rating Agency	From	To
18-Nov-2022	Moody's	A2 (Negative)	A2 (Stable)
17-Apr-2020	Fitch	A+ (Positive)	A+ (Stable)
13-Mar-2020	Standard & Poor's	A- (Positive)	A- (Stable)
23-Feb-2018	DBRS	A (Positive)	A (high) (Stable)

*Credit-rating agencies issue credit-worthiness opinions based on objective analytical methodologies and are intended to assist in overcoming information mismatches between issuers of debt securities (international financial institutions, sovereigns, public and private corporate sector) and investors. Credit ratings are important for the rated entities/countries as they generally affect their cost of borrowing.*

*\* Scope Ratings GmbH issued its first credit rating for Malta on 9th November 2018. No rating or rating outlook change occurred since then.*