



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	05-Sep-2025
Moody's	A2	n/a	A2	n/a	Stable	22-Nov-2024
Standard & Poor's	A-	A-2	A-	A-2	Stable	06-Dec-2024
Morningstar DBRS	A (high)	R-1 (middle)	A (high)	R-1 (middle)	Stable	10-Oct-2025
Scope	A+	S-1+	A+	S-1+	Stable	24-Jan-2025

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.*