

Fitch – Sovereign rating history

Action	Date	Foreign Currency		Local Currency		Outlook	Country Ceiling
		Long Term	Short Term	Long Term	Short Term		
Outlook change	17 dec 2024	BBB-	F3	BBB-	F3	Negative	BBB+
Rating affirmation	30 aug 2024	BBB-	F3	BBB-	F3	Stable	BBB+
Rating affirmation	1 mar 2024	BBB-	F3	BBB-	F3	Stable	BBB+
Rating affirmation	8 sept 2023	BBB-	F3	BBB-	F3	Stable	BBB+
Outlook change	24 mar 2023	BBB-	F3	BBB-	F3	Stable	BBB+
Rating affirmation	7 oct 2022	BBB-	F3	BBB-	F3	Negative	BBB+
	8 apr 2022	BBB-	F3	BBB-	F3	Negative	BBB+
	22 oct 2021	BBB-	F3	BBB-	F3	Negative	BBB+
	23 apr 2021	BBB-	F3	BBB-	F3	Negative	BBB+
Rating affirmation	30 oct 2020	BBB-	F3	BBB-	F3	Negative	BBB+
Outlook change	17 apr 2020	BBB-	F3	BBB-	F3	Negative	BBB+
Rating Affirmation	8 nov 2019	BBB-	F3	BBB-	F3	Stable	BBB+
	10 may 2019	BBB-	F3	BBB-	F3	Stable	BBB+
	16 nov 2018	BBB-	F3	BBB-	F3	Stable	BBB+
	27 jul 2018	BBB-	F3	BBB-	F3	Stable	BBB+
	14 jul 2017	BBB-	F3	BBB-	F3	Stable	BBB+
	20 jan 2017	BBB-	F3	BBB-	F3	Stable	BBB+
Rating Downgrade (local currency)	5 aug 2016	BBB-	F3	BBB-	F3	Stable	BBB+

Rating Upgrade	4 jul 2011	BBB-	F3	BBB	n/a	Stable	BBB+
	2 feb 2010	BB+	B	BBB-	n/a	Stable	BBB
Rating Downgrade	9 nov 2008	BB+	B	BBB-	n/a	Negative	BBB
	31 jan 2008	BBB	F3	BBB+	n/a	Negative	A-
Rating Upgrade	31 aug 2006	BBB	F3	BBB+	n/a	Stable	A-
Rating Upgrade	17 nov 2004	BBB-	F3	BBB	n/a	Stable	BBB+
	23 aug 2004	BB	B	BB+	n/a	Positive	-
Rating Upgrade	18 dec 2003	BB	B	BB+	n/a	Stable	-
	24 sep 2003	BB-	B	BB	n/a	Rating Watch Positive	-
Rating Upgrade	30 oct 2002	BB-	B	BB	n/a	Stable	-
Rating Upgrade	14 jun 2002	B+	B	BB-	n/a	Stable	-
	14 nov 2001	B	B	B+	n/a	Positive	-
Rating Upgrade	16 nov 2000	B	B	B	n/a	Stable	-
	21 sep 2000	B-	B	B-	n/a	Stable	-
Rating Downgrade	24 mar 1999	B-	B	B-	n/a	-	-
Rating Downgrade	23 dec 1998	B	B	BB-	n/a	-	-