

GOVERNMENT OF JAMAICA'S CREDIT RATINGS HISTORY

FISCAL YEAR	FITCH RATINGS AGENCY
FY2006/07	First Credit Rating Action - Assigned B+, Outlook of Stable (August 29, 2006)
FY2007/08	Affirmed at B+, Outlook remain Stable (October 12, 2007)
FY2008/09	Downgraded to B, Outlook revised to Negative (November 18, 2008)
FY2009/10*	Downgraded to CCC, Outlook remain negative (November 24, 2009); Affirmed at CCC, outlook remain Negative (January 14, 2010); Upgraded to B-, Outlook revised to Stable (February 16, 2010)
FY2010/11	Affirmed at B-, Outlook remain Stable (February 6, 2011);
FY2011/12	Affirmed at B-, Outlook remain Stable (February 6, 2012);
FY2012/13**	Downgraded to C, Outlook revised to negative (February 12, 2013); Downgraded to RD (February 25, 2013); Upgraded to CCC, Outlook remain Negative (March 1, 2013)
FY2013/14	Upgraded to B-, Outlook revised to Stable (February 25, 2014)
FY2014/15	Affirmed at B-, Outlook revised to Positive (February 19, 2015)
FY2015/16	Upgraded to B, Outlook revised to Stable (February 11, 2016)
FY2016/17	Affirmed at B, Outlook revised to Stable (February 03, 2017)
FY2017/18	Affirmed at B, Outlook revised to Positive (January 31, 2018)
FY2018/19	Upgraded at B+, Outlook revised to Stable (January 31, 2019)
FY2019/20	
FY2020/21	Affirmed at B+, Outlook revised to Stable (April 10, 2020); Affirmed at B+, Outlook remain Stable
FY2021/22	Affirmed at B+, Outlook remain Stable (March 9, 2022)
FY2022/23	Affirmed at B+, Outlook revised to Positive (March 7, 2023)
FY2023/24	Upgraded to BB-, Outlook remain Positive (March 5, 2024)
FY2024/25	

* Jamaica Debt Exchange executed on January 14, 2010

** National Debt Exchange executed February 12, 2013