

Scope's 2022 Sovereign and Public Sector Calendar and Rating Actions to date

Month	Date	Entity	Rating Action
January	14-01-22	Republic of Cyprus	Affirmed at BBB-, Outlook Stable
	14-01-22	Republic of Latvia	Affirmed at A-, Outlook revised to Positive
	14-01-22	Republic of Poland	Affirmed at A+, Outlook revised to Negative
	21-01-22	Czech Republic	Affirmed at AA, Outlook Stable
	21-01-22	German states	<i>Available on subscription*</i>
	21-01-22	Land of Baden-Wuerttemberg	No rating action (AAA/ Stable)
	21-01-22	Land of Berlin	No rating action (AAA/ Stable)
	28-01-22	European Financial Stability Facility	No rating action (AA+/ Stable)
	28-01-22	European Stability Mechanism	No rating action (AAA/ Stable)
	28-01-22	Republic of Croatia	Affirmed at BBB-, Outlook revised to Positive
28-01-22	Ukraine	First-time rating assignment of B, Outlook Negative	
February	04-02-22	Hellenic Republic	No rating action (BB+/ Stable)
	11-02-22	Italian Republic	No rating action (BBB+/ Stable)
	18-02-22	Swiss Confederation	Affirmed at AAA, Outlook Stable
	25-02-22	City of Milan	No rating action (BBB+/ Stable)
	25-02-22	Council of Europe Development Bank	No rating action (AAA/ Stable)
	25-02-22	European Investment Bank	No rating action (AAA/ Stable)
	25-02-22	French Republic	No rating action (AA/ Stable)
	25-02-22	Republic of Austria	No rating action (AAA/ Stable)
25-02-22	Republic of Georgia	No rating action (BB/ Stable)	
March	01-03-22	Ukraine**	Downgrade to CCC, Review for developing outcome
	01-03-22	Russian Federation**	Downgrade to BB+, Review for further downgrade
	04-03-22	Region of Lombardy	<i>Available on subscription*</i>
	04-03-22	Republic of Slovenia	No rating action (A/ Stable)
	04-03-22	Russian Federation**	Downgrade to CCC, Review for further downgrade
	10-03-22	Russian Federation**	Downgrade to C, Review for developing outcome
	11-03-22	Republic of Bulgaria	No rating action (BBB+/ Stable)
	11-03-22	Republic of Turkey	Downgrade to B- (foreign currency), Outlook Negative
	17-03-22	Russian Federation**	Ratings have been withdrawn
	18-03-22	Grand Duchy of Luxembourg	Affirmed at AAA, Outlook Stable
25-03-22	European Atomic Energy Community	No rating action (AAA/ Stable)	
25-03-22	European Union	No rating action (AAA/ Stable)	
April	01-04-22	Black Sea Trade And Development Bank	Downgraded to A-, Outlook revised to Negative
	01-04-22	Hungary	No rating action (BBB+/ Stable)
	01-04-22	Swiss cantons	<i>Available on subscription*</i>
	08-04-22	Free State of Bavaria	Affirmed at AAA, Outlook Stable
	08-04-22	Republic of Malta	No rating action (A+/ Stable)
	08-04-22	Romania	No rating action (BBB-/ Stable)
	22-04-22	European Bank For Reconstruction And Development	No rating action (AAA/ Stable)
	22-04-22	Ireland	Affirmed at AA-, Outlook Stable
	22-04-22	Kingdom of Sweden	No rating action (AAA/ Stable)
29-04-22	Kingdom of Belgium	No rating action (AA-/ Stable)	
29-04-22	Republic of Finland	No rating action (AA+/ Stable)	
May	06-05-22	Japan	Affirmed at A, Outlook revised to Negative
	06-05-22	Kingdom of Denmark	No rating action (AAA/ Stable)
	06-05-22	Kingdom of Norway	No rating action (AAA/ Stable)
	13-05-22	Portuguese Republic	Affirmed at BBB+, Outlook revised to Positive
	13-05-22	Slovak Republic	No rating action (A+/ Stable)
	20-05-22	Federal Republic of Germany	No rating action (AAA/ Stable)
	20-05-22	United States of America	No rating action (AA/ Stable)
27-05-22	Kingdom of Spain	Affirmed at A-, Outlook Stable	
June	03-06-22	People's Republic of China	Affirmed at A+, Outlook revised to Negative
	03-06-22	Republic of Lithuania	No rating action (A/ Positive)
	03-06-22	United Kingdom	Affirmed at AA, Outlook Stable
	03-06-22	Republic of Serbia	First-time rating assignment of BB+, Outlook Stable
	10-06-22	Kingdom of the Netherlands	No rating action (AAA/ Stable)
	10-06-22	Republic of Estonia	No rating action (AA-/ Stable)
	10-06-22	Spanish autonomous communities	<i>Available on subscription*</i>
	17-06-22	Land of Berlin	Affirmed at AAA, Outlook Stable
	17-06-22	Ukraine	Confirms rating at CCC, Outlook Negative
	24-06-22	Council of Europe Development Bank	Affirmed at AAA, Stable Outlook
24-06-22	Republic of Cyprus	Affirmed at BBB-, Outlook revised to Positive	
July	01-07-22	Republic of Latvia	No rating action (A-/ Positive)
	01-07-22	Republic of Poland	No rating action (A+/ Negative)
	08-07-22	Czech Republic	Affirmed at AA, Outlook revised to Negative
	08-07-22	German states	<i>Available on subscription*</i>
	08-07-22	Hellenic Republic	No rating action (BB+/ Stable)
	08-07-22	Land of Baden-Wuerttemberg	No rating action (AAA/ Stable)
	15-07-22	Republic of Croatia	Upgraded to BBB+, Outlook revised to Stable
	22-07-22	European Financial Stability Facility	Affirmed at AA+, Outlook Stable
	22-07-22	European Stability Mechanism	Affirmed at AAA, Outlook Stable
	22-07-22	French Republic	No rating action (AA/ Stable)
22-07-22	Ukraine**	Downgraded to C (foreign currency), Review for developing outcome	

	29-07-22	European Investment Bank	Affirmed at AAA, Outlook Stable
	29-07-22	Italian Republic	Affirmed at BBB+, Outlook Stable
August	05-08-22	Grand Duchy of Luxembourg	No rating action (AAA/ Stable)
	05-08-22	Swiss Confederation	No rating action (AAA/ Stable)
	12-08-22	City of Milan	No rating action (BBB+/ Stable)
	12-08-22	Republic of Austria	Affirmed at AAA, Outlook Stable
	12-08-22	Republic of Georgia	No rating action (BB/ Stable)
	16-08-22	Ukraine**	Downgrade to SD (foreign currency)
	19-08-22	Region of Lombardy	Available on subscription*
	19-08-22	Republic of Slovenia	Affirmed at A, Outlook Stable
	22-08-22	Ukraine**	Upgrade to CC (foreign currency), Negative Outlook
	26-08-22	Republic of Bulgaria	No rating action (BBB+/ Stable)
	26-08-22	Republic of Turkey	No rating action (B- (foreign currency)/ Negative)
September	02-09-22	Hungary	Affirmed at BBB+, Outlook revised to Negative
	09-09-22	Black Sea Trade And Development Bank	No rating action (A-/ Negative)
	09-09-22	European Atomic Energy Community	Affirmed at AAA, Outlook Stable
	09-09-22	European Union	Affirmed at AAA, Outlook Stable
	23-09-22	Free State of Bavaria	
	23-09-22	Republic of Malta	Affirmed at A+, Outlook Stable
	23-09-22	Romania	No rating action (BBB-/ Stable)
23-09-22	Swiss cantons	Available on subscription*	
October	07-10-22	Ireland	No rating action (AA-/ Stable)
	07-10-22	Kingdom of Sweden	Affirmed at AAA, Outlook Stable
	14-10-22	European Bank For Reconstruction And Development	Affirmed at AAA, Outlook Stable
	14-10-22	Kingdom of Belgium	Affirmed at AA-, Outlook Stable
	14-10-22	Republic of Finland	Affirmed at AA+, Outlook Stable
	14-10-22	Republic of South Africa	Available on subscription*
	21-10-22	Kingdom of Denmark	Affirmed at AAA, Outlook Stable
	21-10-22	Kingdom of Norway	Affirmed at AAA, Outlook Stable
	28-10-22	Japan	No rating action (A/ Negative)
	28-10-22	Portuguese Republic	No rating action (BBB+/ Positive)
28-10-22	South Africa	First-time rating assignment of BB+, Outlook Stable	
28-10-22	Slovak Republic	Affirmed at A+, Outlook revised to Negative	
November	11-11-22	Federal Republic of Germany	Affirmed at AAA, Outlook Stable
	11-11-22	Kingdom of Spain	Affirmed at A-, Outlook Stable
	11-11-22	United States of America	Affirmed at AA, Outlook Stable
	18-11-22	Republic of Lithuania	No rating action (A/ Positive)
	18-11-22	Ukraine	No rating action (CC/ Negative)
	18-11-22	Republic of Serbia	No rating action (BB+/ Stable)
	25-11-22	Kingdom of the Netherlands	Affirmed at AAA, Outlook Stable
	25-11-22	People's Republic of China	No rating action (A+/ Negative)
	25-11-22	Republic of Estonia	Affirmed at AA-, Outlook Stable
25-11-22	Spanish autonomous communities	Available on subscription*	
25-11-22	United Kingdom	Affirmed at AA, Outlook Stable	
25-11-22	Council of Europe Development Bank	No rating action (AAA/ Stable)	
December	02-12-22	Czech Republic	No rating action (AA/ Negative)
	02-12-22	French Republic	Affirmed at AA, Outlook Stable
	02-12-22	Hellenic Republic	Affirmed at BB+, Outlook revised to Positive
	02-12-22	Republic of Latvia	No rating action (A-/ Positive)
	09-12-22	German states	Available on subscription*
	09-12-22	Land of Baden-Wuerttemberg	No rating action (AAA/ Stable)
	09-12-22	Land of Berlin	No rating action (AAA/ Stable)
	09-12-22	Republic of Croatia	No rating action (BBB+/ Stable)
	09-12-22	Republic of Cyprus	Upgraded to BBB, Outlook revised to Stable
09-12-22	Republic of Poland	No rating action (A+/ Negative)	

*Information on these rating actions requires a subscription to the ScopeOne platform.

**Deviation from the pre-established rating publication calendar.