



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

For immediate release

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MEDIA RELEASE

T&T's Credit strength and stability reaffirmed by rating agency CariCRIS

On Monday October 16, 2023, CariCRIS, the regional credit rating agency, has reaffirmed the “high creditworthiness” ratings of *CariAA* (Foreign and Local Currency) on its regional scale, for the Government of the Republic of Trinidad and Tobago. The scale goes from *CariAAA* to *CariBB*.

Trinidad and Tobago's credit rating of *CariAA* with CariCRIS, is the highest rating of the Caribbean region, and is also on par with Panama and higher than Mexico and Colombia, two countries with good capital market access.

This rating, alongside those of S&P, positions Trinidad and Tobago well into the Investment Grade category — an important measure of creditworthiness for international investors. Investment Grade ratings have allowed Trinidad and Tobago to successfully issue an international bond in September at good conditions in a very volatile market.

CariCRIS' credit rating for Trinidad and Tobago also carries a stable outlook which reflects the agency's expectation of macroeconomic and financial stability over the coming 12 to 18 months.

In response to this excellent credit rating from CariCRIS, the Minister of Finance wishes to point out that all rating agencies have confirmed the resiliency of our economy and the appropriateness of the Government's policies to respond to, and overcome, external shocks.

Further, it is clear from our 2023 credit ratings from all rating agencies that the Government's steady and farsighted policies have served, and continue to serve, our population in good stead at this time and in the future.

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The Honourable Colm Imbert M.P.
Minister of Finance