

■ Stable outlook

## CDB gets AA+ from Fitch Ratings

■ BRIDGETOWN

FITCH Ratings has affirmed the Caribbean Development Bank's Long-Term Issuer Default Rating at 'AA+' with a Stable Outlook, underpinned by very high liquidity and excellent capitalisation.

This assessment by the agency underscores the bank's resilient financial performance and robust governance standards, the bank said in a media release.

According to the CDB, the affirmation by Fitch Ratings is linked to the recent appointment of Daniel Best as the institution's president a process that was consistent with the Bank's high governance standards.

In addition, the CDB's capital levels have returned to pre-pandemic stability, which highlights the resilience of the Bank's capitalisation, supported by its strong loan performance, overall high solvency, reinforcing its financial stability.

This 'AA+' rating reaffirms confidence in CDB's financial strength and robust governance at a time when the region faces critical economic recovery and resilience challenges.

'We are delighted with the affirmation of our credit rating by Fitch Ratings. This underscores the strength of CDB's financial health and sound governance, enabling us to pro-actively continue mobilising resources to support our Borrowing Member Countries in their sustainable development initiatives,' said CDB president Daniel Best.

He added that the CDB remains steadfast in its mission to thrive the Caribbean Region, reduce poverty and foster economic growth, this rating affirms its capability to support the region's development needs through times of recovery and beyond. **-CMC**