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## **GOVERNMENT BOND RATINGS**

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Local-Currency Government Bond Ratings reflect the government's capacity and willingness to generate local-currency revenue to repay its local-currency bonds on a timely basis.

Foreign-Currency Government Bond Ratings reflect the government's capacity and willingness to mobilize foreign exchange to repay its foreign-currency denominated bonds on a timely basis.

ALL | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W | X | Y | Z

Ratings displayed are as of February 12, 2013. Please check the entity's page on Moodys.com for the most current rating information.

Export

SOVEREIGNS	FOREIGN CURRENCY		LOCAL CURRENCY	
	RATING	OUTLOOK	RATING	OUTLOOK
Albania	B1	STA	B1	STA
Angola	Ba3	POS	Ba3	POS
Argentina	B3	NEG	B3	NEG
Armenia	Ba2	NEG	Ba2	NEG
Australia	Aaa	STA	Aaa	STA
Austria	Aaa	NEG	Aaa	NEG
Azerbaijan	Baa3	STA	Baa3	STA
Bahamas	Baa1	NEG	Baa1	NEG
Bahrain	Baa1	NEG	Baa1	NEG
Bangladesh	Ba3	STA	Ba3	STA
Barbados	Ba1	NEG	Ba1	NEG
Belarus	B3	NEG	B3	NEG
Belgium	Aa3	NEG	Aa3	NEG
Belize	Ca	NEG	Caa3	NEG
Bermuda	Aa2	STA	Aa2	STA
Bolivia	Ba3	STA	Ba3	STA
Bosnia and Herzegovina	B3	STA	B3	STA
Botswana	A2	STA	A2	STA
Brazil)	Baa2	POS	Baa2	POS
Bulgaria	Baa2	STA	Baa2	STA