



COMMUNIQUÉ

Moody's reviews Government of Mauritius rating from Baa2 to Baa3 with stable outlook

Thursday 28 July 2022 : The Mauritius Bankers Association Limited (MBA) has taken cognizance of the decision by Moody's Investors Service (Moody's) to review the Government of Mauritius rating from Baa2 to Baa3 with a stable outlook, on 28 July 2022.

Similarly to most countries in the world, Mauritius has been adversely affected by the ongoing economic effects of the Covid-19 pandemic and of the Ukraine-Russia conflict.

In spite of this change of rating, Mauritius remains **the only investment-grade International Financial Centre in Africa**. Banks operating in Mauritius remain stable, highly liquid, with comfortable capitalisation levels and buffers, and have demonstrated sustained resilience since pre-Covid times.

We also note the **stable outlook**, which reaffirms the status of Mauritius as a stable jurisdiction for domestic as well as cross-border investments.

About the MBA:

The Mauritius Bankers Association Limited (MBA) is the industry association for the Banking sector. The Association, which was set up in 1967, aims to nurture an innovative, competitive and trustworthy banking environment. It serves as a voice for the banking industry and represents its members as it works closely with stakeholders towards the development of the banking sector in Mauritius, and for the welfare of society.