



Caribbean Information &
Credit Rating Services Limited

CariCRIS places the Government of Anguilla on Rating Watch - Developing

Caribbean Information & Credit Rating Services Limited (CariCRIS), the region's credit rating agency, has today placed the Government of Anguilla (GoA) on **Rating Watch - Developing**. This Rating Action is based on reports of significant infrastructural damage sustained by Anguilla on September 6, 2017 as a result of Hurricane Irma. Although preliminary estimates are yet to be supplied by the GoA, disaster risk experts¹ have placed economic losses at approximately EC \$783 million, which represents the equivalent of around 90% of the country's Gross Domestic Product (GDP).

A CariCRIS rating is placed on Rating Watch - Developing when events occur that may affect the credit quality of the issuer/issue, the impact of which cannot be accurately assessed at that point in time. A rating placed under Rating Watch does not imply that the rating will necessarily change.

We will be monitoring developments in Anguilla closely over the coming months and will adjust our assigned ratings to reflect the impact of any new material information obtained relating to the ability of the country to meet its debt obligations to both its internal and external creditors.

September 29, 2017

¹ Estimate compiled by the Center for Disaster Management and Risk Reduction Technology (CEDIM) in Germany