

# BANK OF BARODA

List of all credit ratings obtained by Bank as of 31.03.2021 along with details of revisions in rating during financial year i.e. 2020-21, for all debt instruments and fixed deposit programme issued by Bank:

Type of Instrument	CRISIL	CARE	ICRA	INDIA Rating	Brickwork	Moody	Fitch
Basel II Lower Tier II	AAA/Stable	AAA/Stable					
Basel II Upper Tier II	AAA/Stable	AA+/Stable			AAA/Stable		
IPDI (Basel II)	AAA/Stable	AA+/Stable					
Basel III Tier II	AAA/Stable	AAA/Stable	AAA/Stable	AAA/Stable	AAA/Stable		
AT-1 (Basel III)	AA+/Negative	AA/Stable	AA/Stable	AA+/Stable			
Certificate of Deposit				A1+			
Medium Term Deposits			MAAA				
Counterparty Risk Assessment of Bank of Baroda and Bank of Baroda (London) - debt instruments						Ba1(cr)/NP-(cr)	
Viability Rating - debt instruments							bb-
Counterparty Risk Assessment of Bank of Baroda and Bank of Baroda (London) - fixed deposit programme						Ba1(cr)/NP-(cr)	

Revision in rating during FY 2020-21:

Moody's Investor Service on September 4, 2020 downgraded the Baseline Credit assessment and Adjusted BCA to b1 from ba3, Counterparty Risk Assessment of Bank of Baroda and Bank of Baroda (London) to Ba1(cr)/NP-(cr) from Baa3(cr)/P-3(cr). The outlook was downgraded to Negative.

Fitch Ratings on April 30, 2020 downgraded the Viability Rating of Bank of Baroda to bb- from bb and on June 19, 2020, downgraded outlook on the Long-Term Issuer Default Ratings (IDR) to Negative from Stable.