

BANK OF BARODA

List of all credit ratings obtained by Bank as of 31.03.2020 along with details of revisions in rating during financial year i.e. 2019-20, 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			AAA/Stable		
Basel II Upper Tier II	AAA/Stable	AA+/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	AA+/Stable		
Certificate of Deposit		A1+		A1+			
Counterparty Risk Assessment of Bank of Baroda and Bank of Baroda (London) - debt instruments						Baa3(cr)/P-3(cr)	
Viability Rating - debt instruments							bb
Counterparty Risk Assessment of Bank of Baroda and Bank of Baroda (London) - fixed deposit programme						Baa3(cr)/P-3(cr)	
Viability Rating - fixed deposit programme							bb

Revision in rating during F. Y. 2019-20:

Moody's Investor Service on 4th March 2020 downgraded the Baseline Credit assessment and Adjusted BCA to ba3 from ba2 and affirmed Counterparty Risk Assessment of Bank of Baroda and Bank of Baroda (London) of Baa3(cr)/P-3(cr). Fitch Ratings on 17th December 2019 removed the Viability Rating of Bank of Baroda from Rating Watch Negative.