



The Government of the Commonwealth of Dominica placed on Rating Watch - Developing

Caribbean Information & Credit Rating Services Limited (CariCRIS), the region's credit rating agency, has today placed the Government of the Commonwealth of Dominica (GOCD) on **Rating Watch - Developing**. This Rating Action is based on the significant infrastructural damage sustained by Dominica on September 19, 2017, as a result of Hurricane Maria. Although preliminary estimates of the losses incurred are yet to be supplied, the Prime Minister of the GOCD has indicated that 100% of the plant and infrastructure of the agriculture industry was damaged/destroyed with an estimated 95% of the tourism plant also sustaining damage.

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 Dominica 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 GOCD to meet its debt obligations to both internal and external creditors.

September 29, 2017