

Japan Credit Rating Agency, Ltd. (JCR) announces the following credit ratings.

The African Development Bank (security code: -)

<Assignment>

Bonds: AAA

<Affirmation>

Long-term Issuer Rating: AAA

Outlook: Stable

Bonds: AAA

Rationale

- (1) The African Development Bank (the Bank) is a multilateral development bank (MDB) with the mandate to support the sustainable economic and social progress in its regional member countries. The ratings primarily reflect the solid support the Bank enlists from its regional and non-regional member countries for its operations; its solid financial base; its prudent financial and risk management policies; and its status as a "preferred creditor". Backed by solid support from its member countries, the Bank decided on a massive seventh general capital increase (GCI-VII) in October 2019 and a special temporary callable capital increase in March 2021. The Bank's subscribed capital has been largely expanding in keeping with progress on the payment of the capital increases. This will allow the Bank to meet the growing demand for loans and investments while staying compliant with its internal regulations. In response to the COVID-19 pandemic in its regional member countries, the Bank has been providing financial support to them by setting up its own facility to mitigate the impact. Its credit cost may further increase should the quality of assets deteriorate mainly with its non-sovereign loans due to the impact of the pandemic. However, JCR holds that any increased credit cost will have only limited impact on the Bank's financial base as it can be basically absorbed by its earnings.
- (2) Founded in 1964, the Bank consists of 54 regional member countries and 27 non-regional member countries. Ireland became a new member in May 2020. The Bank Group mainly consists of the Bank, the African Development Fund (AfDF) and the Nigeria Trust Fund (NTF). While the Bank itself makes loans mainly to the region's middle-income countries and non-sovereign sectors, AfDF and NTF provide low-income countries with more concessional loans and grants.
- (3) The African economy contracted more than 2% in 2020 due to the impact of the pandemic. However, it is likely to grow faster than 3% in 2021 due mainly to an easing of the restrictions on economic activities and a rise of commodity prices. To minimize the impact of the pandemic on the economy, the Bank has been providing loans to sovereign and non-sovereign borrowers from its USD10 billion COVID-19 Responses Facility set up in April 2020. Based on its Ten-Year Strategy (2013-2022) aimed to promote Africa's inclusive growth and phased transition to green growth, the Bank has been promoting the "High 5s", namely, Light Up and Power Africa, Feed Africa, Industrialize Africa, Integrate Africa, and Improve the Quality of Life for the People of Africa. It plans to further promote the High 5s from 2023 onward.
- (4) The Bank retains a solid financial base, supported by its strong capitalization and ample liquidity. Its authorized capital was more than doubled to UA153.2 billion (about USD 212 billion) at the end of 2019 by the massive GCI-VII and was further increased to UA180.6 billion (about USD 256 billion) by the special temporary callable capital increase at the end of March 2021. As the payment of GCI-VII has been making progress, subscribed capital already accounts for more than 70% of its authorized capital. Most of the subscribed capital is callable capital, of which some 40% have been pledged by non-regional members consisting largely of highly creditworthy countries such as the U.S., Japan and Germany. The callable capital can be called and accepted if needed. The Bank holds a large volume of liquidity, mainly in the form of highly creditworthy notes, which account for more than 30% of its total assets. Its asset quality slightly deteriorated mainly with its sovereign loans despite the improvement of its NPL ratio (stage 3) from 2.8% at the end of 2019 to 2.7% at the end of 2020. The sovereign loans made by the Bank have been repaid on schedule thanks to its status of a preferred creditor. However, a possible qualitative deterioration of its non-sovereign loans could add to its credit cost. The Bank's risk capital utilization ratio based on its

internal regulations has been staying close to its upper limit due mainly to increased risk of its loan and investment exposure. However, the Bank has taken remedy measures including the special temporary callable capital increase in March 2021 and optimization of its assets. JCR holds that the Bank will be able to comply with its regulations given the steady progress on payment of its two capital increases.

Toshihiko Naito, Yoshihiko Tamura

Rating

Issuer: The African Development Bank

<Assignment>

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Zero Coupon ZAR Global Notes_577_5	ZAR 2,000	Jun. 22, 2021	Sep. 09, 2036	-	AAA
IDR Global Notes_996_1	IDR 15,000	Jun. 29, 2021	Jun. 30, 2026	4.10%	AAA
Zero Coupon INR Global Notes_997_1	INR 200	Jun. 01, 2021	Jun. 01, 2023	-	AAA
GBP Global Notes_999_1	GBP 600	Jun. 22, 2021	Jun. 22, 2026	0.50%	AAA
AUD Global Notes_1000_1	AUD 30	Jun. 25, 2021	Jun. 25, 2040	2.33%	AAA
Callable Fixed to Capped FX-Linked Interest Rate Global JPY Notes_1002_1	JPY 100	Jul. 13, 2021	Jul. 14, 2051	(Note)	AAA
KES Global Notes_1003_1	KES 1,100	Jul. 06, 2021	Jul. 06, 2023	6.00%	AAA
USD Global Notes_1005_1	USD 2,750	Jul. 22, 2021	Jul. 22, 2026	0.875%	AAA
CNH Global Notes_1006_1	CNH 641	Jul. 26, 2021	Aug. 01, 2023	2.20%	AAA

(Note) 2.20% until Jul. 13, 2022. Thereafter, it will switch to interest rate determined by the specified formula.

<Affirmation>

	Rating	Outlook
Long-term Issuer Rating	AAA	Stable

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
IDR Global Notes_669_1	IDR 36,000	Aug. 08, 2017	Aug. 09, 2021	5.25%	AAA
BRL Global Notes_670_1	BRL 4.9	Aug. 08, 2017	Aug. 09, 2021	6.93%	AAA
MXN Global Notes_674_1	MXN 19	Aug. 08, 2017	Aug. 09, 2021	5.50%	AAA
RUB Global Notes_675_1	RUB 60	Aug. 08, 2017	Aug. 09, 2021	6.00%	AAA
Callable Euro Yen Rate Notes_142	JPY 10,000	Aug. 16, 2001	Aug. 16, 2021	2.085%	AAA
Euro Yen Forex Linked Rate Notes_113_1	JPY 1,000	Jun. 06, 2001	Aug. 20, 2021	Floating	AAA
Euro Yen Forex Linked Rate Notes_148_1	JPY 1,000	Aug. 23, 2001	Aug. 23, 2021	Floating	AAA
INR Global Notes_683_1	INR 600	Aug. 23, 2017	Aug. 23, 2021	5.00%	AAA
INR Global Notes_789_1	INR 93	Aug. 24, 2018	Aug. 27, 2021	5.60%	AAA
USD Global Notes_889_1	USD 5.5	Sep. 06, 2019	Sep. 06, 2021	4.40%	AAA
MXN Global Notes_793_1	MXN 20	Sep. 06, 2018	Sep. 07, 2021	6.95%	AAA
ZAR Global Notes_802_1	ZAR 50	Sep. 10, 2018	Sep. 10, 2021	8.27%	AAA
BRL Global Notes_680_1	BRL 7.9	Sep. 12, 2017	Sep. 13, 2021	6.60%	AAA
INR Global Notes_682_1	INR 87	Sep. 14, 2017	Sep. 15, 2021	5.00%	AAA
Discounted Fixed Rate NZD Global Notes_399_1	NZD 70	Sep. 21, 2011	Sep. 21, 2021	0.50%	AAA
Discounted Fixed Rate ZAR Global Notes_401_1	ZAR 1,000	Sep. 21, 2011	Sep. 21, 2021	0.50%	AAA
NGN Global Notes_581_1	NGN 3,500	Sep. 22, 2016	Sep. 22, 2021	11.00%	AAA
USD Global Notes_501_1	USD 1,000	Sep. 23, 2014	Sep. 23, 2021	2.375%	AAA
INR Global Notes_799_1	INR 96	Sep. 27, 2018	Sep. 28, 2021	5.41%	AAA
IDR Global Notes_689_1	IDR 18,000	Oct. 11, 2017	Oct. 12, 2021	5.44%	AAA
BRL Global Notes_688_1	BRL 7.3	Oct. 11, 2017	Oct. 13, 2021	6.43%	AAA
Zero Coupon TRY Global Notes_893_1	TRY 98	Oct. 17, 2019	Oct. 18, 2021	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Discounted Fixed Rate ZAR Global Notes_404_1	ZAR 750	Oct. 26, 2011	Oct. 26, 2021	0.50%	AAA
INR Global Notes_811_1	INR 97	Oct. 25, 2018	Oct. 26, 2021	5.55%	AAA
USD Global Notes_809_1	USD 10.450	Oct. 30, 2018	Oct. 28, 2021	2.43%	AAA
MXN Global Notes_810_1	MXN 195	Oct. 30, 2018	Oct. 28, 2021	7.37%	AAA
USD Global Notes_591_1	USD 200	Oct. 31, 2016	Oct. 31, 2021	1.50%	AAA
BRL Global Notes_698_1	BRL 5.8	Nov. 07, 2017	Nov. 08, 2021	6.32%	AAA
IDR Global Notes_699_1	IDR 18,000	Nov. 07, 2017	Nov. 08, 2021	4.65%	AAA
BRL Global Notes_701_1	BRL 3.2	Nov. 08, 2017	Nov. 09, 2021	6.67%	AAA
ZAR Global Notes_815_1	ZAR 20	Nov. 15, 2018	Nov. 16, 2021	7.34%	AAA
ZAR Global Notes_703_1	ZAR 24	Nov. 21, 2017	Nov. 22, 2021	6.95%	AAA
Discounted Fixed Rate ZAR Global Notes_406_1	ZAR 850	Nov. 24, 2011	Nov. 24, 2021	0.50%	AAA
Zero Coupon TRY Global Notes_905_1	TRY 51	Nov. 26, 2019	Nov. 26, 2021	-	AAA
BRL Global Notes_807_1	BRL 62.5	Oct. 15, 2018	Nov. 29, 2021	7.15%	AAA
INR Global Notes_821_1	INR 100	Nov. 28, 2018	Nov. 29, 2021	5.55%	AAA
USD Global Notes_825_1	USD 500	Dec. 06, 2018	Dec. 06, 2021	3.00%	AAA
BRL Global Notes_706_1	BRL 8.0	Dec. 12, 2017	Dec. 13, 2021	6.57%	AAA
IDR Global Notes_707_1	IDR 18,000	Dec. 12, 2017	Dec. 13, 2021	4.90%	AAA
USD Floating Interest Rate Global Notes_939_2	USD 750	Apr. 24, 2020	Dec. 15, 2021	Floating	AAA
GBP Global Notes_606_4	GBP 675	Dec. 13, 2019	Dec. 20, 2021	0.875%	AAA
Discounted Fixed Rate ZAR Global Notes_407_1	ZAR 550	Dec. 21, 2011	Dec. 21, 2021	0.50%	AAA
Zero Coupon RUB Global Notes_599_1	RUB 3,500	Dec. 29, 2016	Dec. 29, 2021	-	AAA
INR Global Notes_824_1	INR 100	Dec. 27, 2018	Dec. 29, 2021	5.26%	AAA
Discounted Fixed Rate NZD Global Notes_409_1	NZD 40	Jan. 12, 2012	Jan. 12, 2022	0.50%	AAA
Discounted Fixed Rate ZAR Global Notes_410_1	ZAR 650	Jan. 12, 2012	Jan. 12, 2022	0.50%	AAA
NGN Global Notes_605_1	NGN 9,750	Jan. 17, 2017	Jan. 17, 2022	13.00%	AAA
Zero Coupon TRY Global Notes_924_1	TRY 31.2	Jan. 16, 2020	Jan. 18, 2022	-	AAA
Zero Coupon RUB Global Notes_602_1	RUB 7,500	Jan. 19, 2017	Jan. 19, 2022	-	AAA
HKD Global Notes_972_1	HKD 300	Jan. 21, 2021	Jan. 21, 2022	0.03%	AAA
HKD Global Notes_973_1	HKD 100	Jan. 25, 2021	Jan. 25, 2022	0.01%	AAA
Forex Linked Rate Global JPY Notes_170_1	JPY 3,100	Jan. 30, 2002	Jan. 28, 2022	Floating	AAA
INR Global Notes_829_1	INR 95	Jan. 30, 2019	Jan. 31, 2022	5.26%	AAA
USD Global Notes_614_1	USD 100	Feb. 01, 2017	Feb. 01, 2022	2.18%	AAA
HKD Global Notes_975_1	HKD 200	Feb. 01, 2021	Feb. 04, 2022	0.050%	AAA
Zero Coupon USD Global Notes_615_1	USD 28.01	Feb. 08, 2017	Feb. 08, 2022	-	AAA
HKD Global Notes_978_1	HKD 150	Feb. 08, 2021	Feb. 08, 2022	0.05%	AAA
BRL Global Notes_837_2	BRL 35	May 15, 2019	Feb. 15, 2022	4.60%	AAA
HKD Global Notes_980_1	HKD 300	Feb. 17, 2021	Feb. 17, 2022	0.0175%	AAA
Zero Coupon USD Global Notes_621_1	USD 16.81	Feb. 22, 2017	Feb. 22, 2022	-	AAA
Zero Coupon TRY Global Notes_936_1	TRY 28.5	Feb. 20, 2020	Feb. 22, 2022	-	AAA
Discounted Fixed Rate ZAR Global Notes_413_1	ZAR 600	Feb. 23, 2012	Feb. 23, 2022	0.50%	AAA
INR Global Notes_831_1	INR 98	Feb. 27, 2019	Feb. 28, 2022	5.20%	AAA
USD Global Notes_631_1	USD 40.06	Mar. 22, 2017	Mar. 01, 2022	2.33%	AAA
IDR Global Notes_833_1	IDR 62,500	Mar. 01, 2019	Mar. 04, 2022	6.50%	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
BRL Global Notes_724_1	BRL 11	Mar. 13, 2018	Mar. 14, 2022	7.25%	AAA
INR Global Notes_729_1	INR 88	Mar. 13, 2018	Mar. 14, 2022	5.50%	AAA
USD Global Notes_840_1	USD 3	Mar. 14, 2019	Mar. 15, 2022	2.26%	AAA
ZAR Global Notes_730_1	ZAR 22	Mar. 15, 2018	Mar. 16, 2022	7.00%	AAA
ZMW Global Notes_851_1	ZMW 155	Mar. 21, 2019	Mar. 21, 2022	18.50%	AAA
AUD Global Notes_420_7	AUD 1,200	Sep. 25, 2019	Mar. 23, 2022	5.25%	AAA
Euro Yen Forex Linked Rate Notes_109_1	JPY 1,000	May 29, 2001	Mar. 25, 2022	Floating	AAA
Callable Forex Linked Rate Global JPY Notes_178_1	JPY 500	Mar. 28, 2002	Mar. 28, 2022	-	AAA
BRL Global Notes_732_1	BRL 60	Mar. 14, 2018	Mar. 28, 2022	6.45%	AAA
INR Global Notes_847_1	INR 250	Mar. 28, 2019	Mar. 29, 2022	5.60%	AAA
Zero Coupon TRY Global Notes_945_1	TRY 31	Mar. 27, 2020	Mar. 30, 2022	-	AAA
NOK Global Notes_857_2	NOK 1,000	Oct. 30, 2019	Apr. 11, 2022	1.50%	AAA
BRL Global Notes_734_1	BRL 13	Apr. 11, 2018	Apr. 12, 2022	6.90%	AAA
USD Global Notes_959_1	USD 1,000	Apr. 22, 2020	Apr. 22, 2022	0.50%	AAA
IDR Global Notes_853_1	IDR 14,500	Apr. 25, 2019	Apr. 26, 2022	5.65%	AAA
TRY Global Notes_963_1	TRY 75	May 04, 2020	May 04, 2022	15.45%	AAA
INR Global Notes_745_1	INR 90	May 10, 2018	May 11, 2022	5.17%	AAA
IDR Global Notes_864_1	IDR 14,100	May 29, 2019	May 31, 2022	5.38%	AAA
TRY Global Notes_861_1	TRY 12	May 30, 2019	May 31, 2022	19.50%	AAA
SEK Global Notes_596_1	SEK 1,250	Dec. 01, 2016	Jun. 01, 2022	0.375%	AAA
INR Global Notes_759_1	INR 90	May 31, 2018	Jun. 01, 2022	5.66%	AAA
Forex Linked Rate Global JPY Notes_195_1	JPY 500	Jun. 06, 2002	Jun. 06, 2022	Floating	AAA
INR Global Notes_665_3	INR 709	Jul. 05, 2017	Jun. 07, 2022	4.70%	AAA
BRL Global Notes_758_1	BRL 9	Jun. 13, 2018	Jun. 14, 2022	6.23%	AAA
TRY Global Notes_865_1	TRY 17.0	Jun. 27, 2019	Jun. 30, 2022	22.02%	AAA
Forex Linked Rate Global JPY Notes_199_1	JPY 1,100	Jul. 01, 2002	Jul. 01, 2022	-	AAA
GHS Global Notes_876_1	GHS 75	Jul. 08, 2019	Jul. 08, 2022	15.00%	AAA
INR Global Notes_773_1	INR 90	Jul. 12, 2018	Jul. 13, 2022	6.14%	AAA
IDR Global Notes_875_1	IDR 14,500	Jul. 26, 2019	Jul. 29, 2022	5.15%	AAA
USD Global Notes_633_1	USD 39.72	Mar. 22, 2017	Aug. 01, 2022	2.41%	AAA
USD Global Notes_687_1	USD 129.526	Aug. 30, 2017	Aug. 01, 2022	1.9383%	AAA
ZAR Global Notes_780_1	ZAR 18	Aug. 01, 2018	Aug. 02, 2022	7.25%	AAA
MXN Global Notes_783_1	MXN 20	Aug. 08, 2018	Aug. 09, 2022	7.06%	AAA
BRL Global Notes_776_1	BRL 4.5	Aug. 09, 2018	Aug. 10, 2022	7.30%	AAA
INR Global Notes_777_1	INR 188	Aug. 09, 2018	Aug. 10, 2022	5.81%	AAA
INR Global Notes_788_1	INR 90	Aug. 23, 2018	Aug. 24, 2022	6.30%	AAA
INR Global Notes_880_1	INR 90	Aug. 29, 2019	Aug. 30, 2022	5.35%	AAA
BRL Global Notes_786_1	BRL 4.8	Sep. 05, 2018	Sep. 06, 2022	7.00%	AAA
IDR Global Notes_787_1	IDR 30,000	Sep. 05, 2018	Sep. 06, 2022	6.32%	AAA
BRL Global Notes_791_1	BRL 5	Sep. 05, 2018	Sep. 06, 2022	7.50%	AAA
ZAR Global Notes_796_1	ZAR 18	Sep. 13, 2018	Sep. 14, 2022	7.25%	AAA
USD Global Notes_898_1	USD 2,000	Sep. 18, 2019	Sep. 16, 2022	1.625%	AAA
IDR Global Notes_882_1	IDR 40,500	Sep. 26, 2019	Sep. 27, 2022	4.55%	AAA
MXN Global Notes_801_1	MXN 25	Oct. 03, 2018	Oct. 04, 2022	7.03%	AAA
BRL Global Notes_804_1	BRL 5	Oct. 11, 2018	Oct. 14, 2022	8.32%	AAA
IDR Global Notes_798_1	IDR 70,000	Oct. 16, 2018	Oct. 17, 2022	6.67%	AAA
TRY Global Notes_888_1	TRY 20	Oct. 15, 2019	Oct. 17, 2022	11.80%	AAA
MXN Discounted Fixed Rate Global Notes_438_1	MXN 800	Oct. 18, 2012	Oct. 18, 2022	0.50%	AAA
CNY Global Notes_908_1	CNY 700	Oct. 18, 2019	Oct. 18, 2022	2.38%	AAA
ZAR Global Notes_440_1	ZAR 300	Oct. 24, 2012	Oct. 24, 2022	0.50%	AAA
AUD Global Notes_708_1	AUD 10.537	Oct. 25, 2017	Oct. 25, 2022	2.32%	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
NZD Global Notes_709_1	NZD 6,011	Oct. 25, 2017	Oct. 25, 2022	2.68%	AAA
USD Global Notes_710_1	USD 2.73	Oct. 25, 2017	Oct. 25, 2022	1.82%	AAA
Zero Coupon TRY Global Notes_695_1	TRY 55	Oct. 30, 2017	Oct. 31, 2022	-	AAA
TRY Global Notes_820_1	TRY 250	Nov. 02, 2018	Nov. 02, 2022	20.00%	AAA
INR Global Note_904_1	INR 71	Nov. 07, 2019	Nov. 08, 2022	5.32%	AAA
TRY Global Notes_900_1	TRY 10	Nov. 13, 2019	Nov. 14, 2022	11.85%	AAA
USD Global Notes_717_1	USD 2,000	Nov. 16, 2017	Nov. 16, 2022	2.125%	AAA
ZAR Global Notes_822_1	ZAR 18	Dec. 04, 2018	Dec. 05, 2022	7.65%	AAA
Zero Coupon INR Global Notes_912_1	INR 510	Dec. 12, 2019	Dec. 13, 2022	-	AAA
Zero Coupon IDR Global Notes_913_1	IDR 17,000	Dec. 12, 2019	Dec. 13, 2022	-	AAA
EUR Global Notes_546_1	EUR 200	Jan. 15, 2016	Jan. 15, 2023	0.255%	AAA
CNY Global Notes_933_1	CNY 1,000	Jan. 15, 2020	Jan. 15, 2023	2.60%	AAA
Zero Coupon INR Global Notes_925_1	INR 506	Jan. 16, 2020	Jan. 17, 2023	-	AAA
MXN Global Notes_930_1	MXN 26	Jan. 29, 2020	Jan. 30, 2023	5.45%	AAA
Callable Forex Linked Rate Global JPY Notes_218_1	JPY 600	Feb. 03, 2003	Feb. 01, 2023	Floating	AAA
USD Global Notes_976_1	USD 6	Feb. 01, 2021	Feb. 01, 2023	7.90%	AAA
TRY Global Notes_944_1	TRY 20	Feb. 13, 2020	Feb. 13, 2023	6.50%	AAA
RUB Global Notes_947_1	RUB 3,175	Feb. 20, 2020	Feb. 20, 2023	5.15%	AAA
Zero Coupon IDR Global Notes_720_1	IDR 45,000	Feb. 20, 2018	Feb. 21, 2023	-	AAA
USD Global Notes_731_1	USD 50	Feb. 21, 2018	Feb. 21, 2023	2.62%	AAA
Zero Coupon INR Global Notes_937_1	INR 370	Feb. 20, 2020	Feb. 21, 2023	-	AAA
ZAR Global Notes_832_1	ZAR 18	Feb. 27, 2019	Feb. 28, 2023	7.05%	AAA
USD Global Notes_637_1	USD 39.68	Mar. 22, 2017	Mar. 01, 2023	2.46%	AAA
USD Global Notes_686_1	USD 131.399	Aug. 30, 2017	Mar. 01, 2023	2.0244%	AAA
UGX Global Notes_985_1	UGX 18,500	Mar. 04, 2021	Mar. 04, 2023	8.10%	AAA
Zero Coupon IDR Global Notes_726_1	IDR 60,000	Mar. 08, 2018	Mar. 09, 2023	-	AAA
MXN Discounted Fixed Rate Global Notes_457_1	MXN 950	Mar. 13, 2013	Mar. 13, 2023	0.50%	AAA
Euro Yen Forex Linked Rate Notes_122_1	JPY 4,100	Jul. 05, 2001	Mar. 24, 2023	Floating	AAA
Zero Coupon ZAR Global Notes_735_1	ZAR 60	Mar. 28, 2018	Mar. 29, 2023	-	AAA
INR Global Notes_737_1	INR 620	Mar. 28, 2018	Mar. 29, 2023	5.74%	AAA
Zero Coupon BRL Global Notes_740_1	BRL 13.35	Mar. 28, 2018	Mar. 29, 2023	-	AAA
ZAR Global Notes_841_1	ZAR 18	Mar. 28, 2019	Mar. 29, 2023	7.07%	AAA
Zero Coupon INR Global Notes_946_1	INR 480	Mar. 27, 2020	Mar. 29, 2023	-	AAA
USD Global Notes_956_2	USD 3,100	May 15, 2020	Apr 03, 2023	0.75%	AAA
Zero Coupon INR Global Notes_848_1	INR 130	Apr. 11, 2019	Apr. 12, 2023	-	AAA
Zero Coupon IDR Global Notes_739_1	IDR 47,000	Apr. 12, 2018	Apr. 13, 2023	-	AAA
SEK Global Notes_958_2	SEK 2,500	Apr. 14, 2020	Apr. 14, 2023	0.2425%	AAA
Forex Linked Rate Global JPY Notes_227_1	JPY 1,000	Apr. 24, 2003	Apr. 24, 2023	Floating	AAA
Zero Coupon INR Global Notes_749_1	INR 785	Apr. 25, 2018	Apr. 26, 2023	-	AAA
AUD Global Notes_391_1	AUD 50	May 26, 2011	May 26, 2023	6.09%	AAA
ZAR Global Notes_862_1	ZAR 18	May 28, 2019	May 26, 2023	6.73%	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Zero Coupon IDR Global Notes_966_1	IDR 30,000	Jul. 07, 2020	Jul. 07, 2023	-	AAA
Zero Coupon INR Global Notes_967_1	INR 115	Jul. 07, 2020	Jul. 07, 2023	-	AAA
Callable Forex Linked Rate Global JPY Notes_232_1	JPY 500	Jun. 09, 2003	Jul. 10, 2023	Floating	AAA
Zero Coupon TRY Global Notes_872_1	TRY 30	Jul. 30, 2019	Jul. 31, 2023	-	AAA
TRY Global Notes_467_1	TRY 5	Aug. 01, 2013	Aug. 01, 2023	6.90%	AAA
USD Global Notes_639_1	USD 38.44	Mar. 22, 2017	Aug. 01, 2023	2.51%	AAA
GHS Global Notes_879_1	GHS 60	Aug. 01, 2019	Aug. 01, 2023	15.00%	AAA
Zero Coupon MXN Global Notes_784_1	MXN 47.6	Aug. 16, 2018	Aug. 17, 2023	-	AAA
AUD Global Notes_794_1	AUD 5.622	Aug. 28, 2018	Aug. 22, 2023	2.22%	AAA
USD Global Notes_795_1	USD 16.623	Aug. 28, 2018	Aug. 22, 2023	2.48%	AAA
TRY Global Notes_468_1	TRY 3	Sep. 12, 2013	Sep. 12, 2023	7.15%	AAA
USD Global Notes_806_1	USD 2,000	Sep. 20, 2018	Sep. 20, 2023	3.00%	AAA
INR Global Notes_891_1	INR 320	Sep. 26, 2019	Sep. 27, 2023	4.58%	AAA
TRY Global Notes_892_1	TRY 52	Sep. 27, 2019	Sep. 29, 2023	12.70%	AAA
Zero Coupon TRY Global Notes_814_6	TRY 775	Apr. 14, 2020	Oct. 18, 2023	-	AAA
Zero Coupon MXN Global Notes_805_1	MXN 32	Oct. 18, 2018	Oct. 19, 2023	-	AAA
Zero Coupon ZAR Global Notes_586_1	ZAR 600	Oct. 27, 2016	Oct. 27, 2023	-	AAA
INR Global Notes_808_1	INR 310	Oct. 29, 2018	Oct. 30, 2023	6.01%	AAA
USD Global Notes_828_1	USD 7.935	Dec. 19, 2018	Dec. 19, 2023	2.46%	AAA
TRY Global Notes_916_1	TRY 10	Jan. 14, 2020	Jan. 12, 2024	9.21%	AAA
EUR Global Notes_610_2	EUR 1,150	Feb. 27, 2017	Jan. 24, 2024	0.25%	AAA
CNY Global Notes_974_1	CNY 440	Jan. 25, 2021	Jan. 25, 2024	2.155%	AAA
IDR Global Notes_931_1	IDR 19,500	Jan. 30, 2020	Jan. 31, 2024	4.56%	AAA
AUD Global Notes_835_1	AUD 10.562	Feb. 28, 2019	Feb. 28, 2024	1.80%	AAA
USD Global Notes_836_1	USD 5.859	Feb. 28, 2019	Feb. 28, 2024	2.16%	AAA
IDR Global Notes_943_1	IDR 19,000	Feb. 27, 2020	Feb. 28, 2024	4.35%	AAA
AUD Global Notes_469_11	AUD 600	Apr. 07, 2014	Mar. 06, 2024	4.75%	AAA
BRL Global Notes_838_1	BRL 5	Mar. 20, 2019	Mar. 22, 2024	6.51%	AAA
BRL Global Notes_479_1	BRL 4	Mar. 25, 2014	Mar. 26, 2024	3.00%	AAA
USD Global Notes_990_1	USD 50	Mar. 26, 2021	Mar. 26, 2024	0.37%	AAA
NZD Global Notes_845_1	NZD 2	Mar. 28, 2019	Mar. 28, 2024	2.11%	AAA
SEK Global Notes_858_2	SEK 2,000	Nov. 04, 2019	Apr. 11, 2024	0.375%	AAA
AUD Global Notes_849_1	AUD 2.321	Apr. 17, 2019	Apr. 17, 2024	1.52%	AAA
USD Global Notes_850_1	USD 3.105	Apr. 17, 2019	Apr. 17, 2024	1.94%	AAA
IDR Global Notes_954_1	IDR 17,000	Apr. 27, 2020	Apr. 30, 2024	4.92%	AAA
BRL Global Notes_856_1	BRL 5	May 16, 2019	May 17, 2024	6.31%	AAA
Zero Coupon INR Global Notes_658_12	INR 2,200	Feb. 18, 2020	May 17, 2024	-	AAA
Zero Coupon BRL Global Notes_523_1	BRL 50	May 19, 2015	May 20, 2024	-	AAA
ZAR Global Notes_870_3	ZAR 230	Aug. 11, 2020	Jun. 03, 2024	6.57%	AAA
Zero Coupon TRY Global Notes_873_1	TRY 50	Jun. 10, 2019	Jun. 10, 2024	-	AAA
IDR Global Notes_960_1	IDR 22,000	Jun. 29, 2020	Jun. 28, 2024	4.75%	AAA
IDR Global Notes_968_1	IDR 20,000	Jul. 29, 2020	Jul. 30, 2024	4.75%	AAA
Zero Coupon TRY Global Notes_884_2	TRY 40	Nov. 13, 2019	Aug. 28, 2024	-	AAA
USD Global Notes_890_1	USD 7.5	Sep. 06, 2019	Sep. 06, 2024	5.00%	AAA
TRY Global Notes_885_1	TRY 7.5	Sep. 19, 2019	Sep. 20, 2024	11.07%	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Zero Coupon TRY Global Notes_886_1	TRY 13.5	Sep. 19, 2019	Sep. 20, 2024	-	AAA
IDR Global Notes_969_1	IDR 28,000	Sep. 29, 2020	Sep. 30, 2024	4.75%	AAA
ZAR Global Notes_907_2	ZAR 750	Dec. 18, 2019	Oct. 17, 2024	6.50%	AAA
Zero Coupon INR Global Notes_906_1	INR 500	Nov. 07, 2019	Nov. 07, 2024	-	AAA
EUR Global Notes_718_1	EUR 500	Nov. 21, 2017	Nov. 21, 2024	0.25%	AAA
AUD Global Notes_495_8	AUD 325	Apr. 23, 2015	Jan. 10, 2025	4.00%	AAA
Zero Coupon TRY Global Notes_509_1	TRY 50	Feb. 13, 2015	Feb. 13, 2025	-	AAA
BRL Global Notes_950_1	BRL 125	Mar. 04, 2020	Mar. 04, 2025	4.75%	AAA
ZAR Global Notes_986_1	ZAR 75	Mar. 23, 2021	Mar. 24, 2025	5.00%	AAA
Fixed/Capped Index Linked Rate Global JPY Notes_520_1	JPY 500	Apr. 09, 2015	Apr. 10, 2025	-	AAA
USD Floating Interest Rate Global Notes_755_1	USD 50	Apr. 17, 2018	Apr. 17, 2025	Floating	AAA
TRY Global Notes_955_1	TRY 58	Apr. 27, 2020	Apr. 28, 2025	10.08%	AAA
TRY Global Notes_957_1	TRY 12	May 20, 2020	May 21, 2025	10.70%	AAA
USD Global Notes_534_1	USD 20	Jul. 24, 2015	Jul. 24, 2025	2.52%	AAA
USD Global Notes_970_1	USD 5	Sep. 15, 2020	Sep. 15, 2025	4.00%	AAA
Zero Coupon TRY Global Notes_716_4	TRY 80	Mar. 01, 2018	Nov. 07, 2025	-	AAA
IDR Global Notes_971_1	IDR 21,000	Nov. 27, 2020	Nov. 28, 2025	4.10%	AAA
USD Global Notes_988_1	USD 2,500	Mar. 23, 2021	Mar. 23, 2026	0.875%	AAA
IDR Global Notes_981_1	IDR 20,000	Mar. 25, 2021	Mar. 26, 2026	3.62%	AAA
Zero Coupon BRL Global Notes_557_1	BRL 200	Apr. 01, 2016	Apr. 01, 2026	-	AAA
SEK Global Notes_992_1	SEK 1,000	Apr. 22, 2021	Apr. 22, 2026	0.25%	AAA
NOK Global Notes_993_1	NOK 1,000	Apr. 22, 2021	Apr. 22, 2026	1.303%	AAA
IDR Global Notes_989_1	IDR 14,500	Apr. 27, 2021	Apr. 28, 2026	4.21%	AAA
AUD Global Notes_995_1	AUD 5	May. 26, 2021	May. 26, 2026	0.80%	AAA
IDR Global Notes_994_1	IDR 15,000	May. 27, 2021	May. 28, 2026	4.10%	AAA
AUD Global Notes_489_9	AUD 330	Jan. 11, 2017	Jun. 02, 2026	4.50%	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_582_1	JPY 100	Oct. 14, 2016	Aug. 01, 2026	-	AAA
AUD Global Notes_398_1	AUD 45	Aug. 10, 2011	Aug. 10, 2026	5.64%	AAA
Zero Coupon TRY Global Notes_887_1	TRY 28.75	Sep. 27, 2019	Sep. 30, 2026	-	AAA
EUR Global Notes_583_1	EUR 750	Oct. 07, 2016	Oct. 07, 2026	0.125%	AAA
Zero Coupon ZAR Global Notes_899_1	ZAR 76.5	Oct. 30, 2019	Oct. 30, 2026	-	AAA
USD Global Notes_589_1	USD 50	Nov. 04, 2016	Nov. 04, 2026	1.82%	AAA
Zero Coupon ZAR Global Notes_910_1	ZAR 78	Nov. 27, 2019	Nov. 27, 2026	-	AAA
USD Global Notes_600_1	USD 100	Dec. 14, 2016	Dec. 14, 2026	2.495%	AAA
AUD Global Notes_998_1	AUD 600	Jun. 16, 2021	Dec. 16, 2026	1.10%	AAA
Zero Coupon ZAR Global Notes_914_1	ZAR 79	Dec. 23, 2019	Dec. 24, 2026	-	AAA
Callable Forex Linked Rate Global JPY Notes_167_1	JPY 1,000	Jan. 15, 2002	Jan. 15, 2027	-	AAA
Zero Coupon ZAR Global Notes_938_2	ZAR 230	Aug. 11, 2020	Jan. 21, 2027	-	AAA
Zero Coupon ZAR Global Notes_928_1	ZAR 77	Jan. 30, 2020	Jan. 29, 2027	-	AAA
Zero Coupon RUB Global Notes_620_1	RUB 1,500	Feb. 10, 2017	Feb. 01, 2027	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Reverse Dual Currency JPY/USD Global JPY Notes_169_1	JPY 3,000	Feb. 05, 2002	Feb. 05, 2027	2.70%	AAA
Reverse Dual Currency Global JPY/AUD Notes_171_1	JPY 3,600	Feb. 05, 2002	Feb. 05, 2027	2.75%	AAA
Zero Coupon ZAR Global Notes_941_1	ZAR 74.5	Feb. 27, 2020	Feb. 26, 2027	-	AAA
Zero Coupon TRY Global Notes_953_1	TRY 21.4	Apr. 28, 2020	Apr. 30, 2027	-	AAA
Zero Coupon TRY Global Notes_965_1	TRY 16.4	Jun. 29, 2020	Jun. 30, 2027	-	AAA
Callable Forex Linked Capped Global JPY Notes_311_1	JPY 100	Jul. 12, 2007	Jul. 13, 2027	Floating	AAA
Zero Coupon ZAR Global Notes_532_1	ZAR 200	Jul. 21, 2015	Jul. 21, 2027	-	AAA
Euro Yen Forex Linked Rate Notes_128_1	JPY 2,700	Jul. 23, 2001	Jul. 23, 2027	Floating	AAA
Discounted Fixed Rate TRY Global Notes_428_1	TRY 15	Jul. 26, 2012	Jul. 27, 2027	0.50%	AAA
AUD Global Notes_609_16	AUD 565	Jan. 12, 2018	Jul. 27, 2027	3.30%	AAA
Callable USD Global Notes_684_1	USD 10	Aug. 17, 2017	Aug. 17, 2027	2.52%	AAA
Zero Coupon TRY Global Notes_685_2	TRY 100	Sep. 22, 2017	Aug. 23, 2027	-	AAA
SEK Global Notes_693_3	SEK 1,373	Sep. 11, 2018	Sep. 21, 2027	1.245%	AAA
AUD Global Notes_697_3	AUD 110	Nov. 14, 2017	Sep. 27, 2027	3.345%	AAA
AUD Global Notes_704_1	AUD 10	Oct. 19, 2017	Oct. 19, 2027	3.20%	AAA
SEK Global Notes_723_2	SEK 450	Feb. 28, 2018	Jan. 18, 2028	1.4075%	AAA
HKD Global Notes_979_1	HKD 120	Feb. 08, 2021	Feb. 08, 2028	0.815%	AAA
ZAR Global Notes_982_1	ZAR 435	Feb. 24, 2021	Feb. 24, 2028	6.52%	AAA
Callable Forex Linked Rate Global JPY Notes_230_1	JPY 600	May 22, 2003	May 22, 2028	Floating	AAA
Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_792_1	JPY 200	Aug. 13, 2018	Aug. 01, 2028	Floating	AAA
AUD Global Notes_727_6	AUD 625	Mar. 25, 2021	Aug. 08, 2028	3.35%	AAA
AUD Global Notes_797_1	AUD 10	Aug. 28, 2018	Aug. 28, 2028	3.03%	AAA
Zero Coupon TRY Global Notes_813_5	TRY 1,500	Sep. 24, 2019	Oct. 11, 2028	-	AAA
NZD Global Notes_844_1	NZD 150	Mar. 07, 2019	Mar. 07, 2029	2.85%	AAA
EUR Global Notes_852_1	EUR 1,000	Mar. 21, 2019	Mar. 21, 2029	0.50%	AAA
SEK Global Notes_855_1	SEK 400	Apr. 12, 2019	Apr. 12, 2029	0.9275%	AAA
USD Global Notes_869_1	USD 2	May 31, 2019	May 31, 2029	2.26%	AAA
Zero Coupon RUB Global Notes_881_1	RUB 1,100	Aug. 29, 2019	Aug. 30, 2029	-	AAA
Zero Coupon TRY Global Notes_877_1	TRY 48	Sep. 03, 2019	Sep. 04, 2029	-	AAA
Zero Coupon BRL Global Notes_533_3	BRL 330	Oct. 28, 2015	Jul. 22, 2030	-	AAA
HKD Global Notes_987_1	HKD 570	Mar. 24, 2021	Mar. 24, 2031	1.666%	AAA
Zero Coupon ZAR Global Notes_565_1	ZAR 1,000	Jul. 14, 2016	Aug. 01, 2031	-	AAA
Zero Coupon ZAR Global Notes_578_1	ZAR 1,000	Sep. 15, 2016	Sep. 15, 2031	-	AAA
AUD Global Notes_598_2	AUD 115	Nov. 09, 2017	Dec. 15, 2031	3.50%	AAA
Callable Forex Linked Rate Global JPY Notes_182	JPY 500	Apr. 15, 2002	Feb. 02, 2032	Floating	AAA
Zero Coupon MXN Global Notes_617_11	MXN 8,250	Mar. 06, 2019	Feb. 09, 2032	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Callable Forex Linked Rate Global JPY Notes 179_1	JPY 900	Mar. 26, 2002	Mar. 17, 2032	-	AAA
Discounted Fixed Rate MXN Global Notes 432_1	MXN 400	Sep. 06, 2012	Sep. 07, 2032	0.50%	AAA
Callable Forex Linked Rate Global JPY Notes 219_1	JPY 1,000	Feb. 06, 2003	Feb. 01, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 225_1	JPY 1,300	Mar. 27, 2003	Feb. 01, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 241_1	JPY 500	Jul. 14, 2003	Mar. 14, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 237_1	JPY 1,000	Jul. 01, 2003	Mar. 25, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 226_1	JPY 3,000	Apr. 03, 2003	Apr. 03, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 228_1	JPY 1,000	May 07, 2003	May 07, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 233_1	JPY 2,100	Jun. 03, 2003	Jun. 03, 2033	Floating	AAA
Forex Linked Rate Global JPY Notes 236_1	JPY 1,000	Jun. 23, 2003	Jun. 23, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 235_1	JPY 700	Jun. 26, 2003	Jun. 27, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes(A) 238	JPY 1,200	Jul. 07, 2003	Jul. 07, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes(B) 239	JPY 1,200	Jul. 07, 2003	Jul. 07, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 240_1	JPY 1,000	Jul. 14, 2003	Jul. 15, 2033	Floating	AAA
Callable Forex Linked Rate Global JPY Notes 243_1	JPY 500	Jul. 17, 2003	Jul. 15, 2033	Floating	AAA
AUD Global Notes 728_1	AUD 50.4	Feb. 09, 2018	Aug. 09, 2033	3.556%	AAA
Callable Fixed /Index Linked Rate JPY/AUD Dual Currency Global Notes 490_1	JPY 100	Jun. 18, 2014	Feb. 01, 2034	-	AAA
Callable FX Linked Rate Global JPY Notes 839_1	JPY 300	Feb. 27, 2019	Feb. 01, 2034	Floating	AAA
Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes 842_1	JPY 100	Mar. 13, 2019	Mar. 13, 2034	Floating	AAA
Callable Fixed/Index Linked Rate Global JPY Notes 497_1	JPY 1,400	Aug. 01, 2014	Aug. 01, 2034	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/AUD Dual Currency Global JPY Notes 510_1	JPY 600	Mar. 05, 2015	Feb. 01, 2035	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes 977_1	JPY 1,000	Feb. 16, 2021	Feb. 01, 2036	-	AAA
Callable Zero Coupon EUR Global Notes 554_1	EUR 26	Mar. 10, 2016	Mar. 10, 2036	-	AAA
Callable Forex Linked Rate Global JPY Notes 287_1	JPY 300	Jun. 27, 2006	Mar. 27, 2036	5.50%	AAA
Callable Zero Coupon EUR Global Notes 564_1	EUR 26	Jun. 30, 2016	Jun. 30, 2036	-	AAA
Callable Zero Coupon EUR Global Notes 566_1	EUR 25	Jul. 14, 2016	Jul. 14, 2036	-	AAA
Callable Zero Coupon EUR Global Notes 567_1	EUR 25	Aug. 01, 2016	Aug. 01, 2036	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global Notes_597_1	JPY 100	Dec. 21, 2016	Dec. 22, 2036	-	AAA
Callable Fixed/Index Linked Rate JPY/USD Dual Currency Global Notes_625_1	JPY 500	Mar. 21, 2017	Feb. 01, 2037	-	AAA
Callable Fixed/Index Linked Global JPY Notes_627_1	JPY 300	Mar. 27, 2017	Feb. 01, 2037	-	AAA
Callable Fixed/FX Linked Global JPY Notes_679_1	JPY 100	Jul. 27, 2017	Feb. 01, 2037	-	AAA
Callable FX Linked JPY Global Notes_738_1	JPY 100	Mar. 12, 2018	Feb. 01, 2038	-	AAA
Callable Fixed/Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_752_1	JPY 140	Apr. 12, 2018	Feb. 01, 2038	-	AAA
Fixed Rate/Powered-Reverse JPY Global Notes_736	JPY 100	Mar. 14, 2018	Mar. 15, 2038	-	AAA
SEK Global Notes_761_1	SEK 150	Apr. 30, 2018	Apr. 30, 2038	1.94%	AAA
Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_785_1	JPY 500	Aug. 02, 2018	Aug. 02, 2038	Floating	AAA
Callable Fixed to Capped FX-Linked Interest Rate Global JPY Notes_422_1	JPY 100	Apr. 10, 2012	Mar. 28, 2042	-	AAA
Callable Fixed/FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_743_1	JPY 300	Apr. 09, 2018	Jan. 30, 2043	-	AAA
Capped Callable Fixed/Index Linked Rate Global JPY Notes_483_1	JPY 500	Apr. 15, 2014	Feb. 01, 2044	-	AAA
Capped Callable Fixed/Index Linked Rate Global JPY Notes_484_1	JPY 300	Apr. 23, 2014	Feb. 01, 2044	-	AAA
Capped Callable Fixed/Index Linked Rate Global JPY Notes_485_1	JPY 200	Apr. 23, 2014	Feb. 01, 2044	-	AAA
Callable Variable Interest Rate/Variable Redemption Global JPY Notes_874_1	JPY 500	Jul. 01, 2019	Feb. 01, 2044	Floating	AAA
Callable Fixed/Index Linked Rate Global JPY Notes_500_1	JPY 100	Sep. 26, 2014	Aug. 01, 2044	-	AAA
Callable Fixed/Index Linked Rate Global JPY Notes_502_1	JPY 100	Oct. 10, 2014	Aug. 01, 2044	-	AAA
Callable Fixed/Index Linked Rate Global JPY Notes_503_1	JPY 200	Oct. 24, 2014	Aug. 01, 2044	-	AAA
Callable Fixed/Capped Index Linked Rate Global JPY Notes_512_1	JPY 200	Mar. 12, 2015	Feb. 01, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate Global JPY Notes_518_1	JPY 100	Apr. 15, 2015	Feb. 01, 2045	-	AAA
Callable Fixed/Index Linked Rate Global JPY Notes_519_1	JPY 100	Apr. 15, 2015	Feb. 01, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global Notes_514_1	JPY 100	Mar. 26, 2015	Mar. 27, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate Global JPY Notes_517_1	JPY 500	Apr. 13, 2015	Apr. 14, 2045	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_521_1	JPY 100	Apr. 27, 2015	Apr. 27, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_527_1	JPY 100	May. 28, 2015	May. 26, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate Global JPY Notes_529_1	JPY 100	Jun. 18, 2015	Jun. 19, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate Global JPY Notes_530_1	JPY 100	Jun. 25, 2015	Jun. 26, 2045	-	AAA
Callable Fixed/Index Linked Rate Global JPY Notes_545_1	JPY 100	Feb. 01, 2016	Aug. 01, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_535_1	JPY 200	Sep. 14, 2015	Sep. 15, 2045	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_536_1	JPY 100	Sep. 14, 2015	Sep. 15, 2045	-	AAA
Callable Index Linked Rate Global JPY Notes_537_1	JPY 100	Sep. 28, 2015	Sep. 29, 2045	Floating	AAA
Callable Index Linked Rate Global JPY Notes_543_1	JPY 100	Dec. 21, 2015	Dec. 22, 2045	Floating	AAA
Callable Fixed/Capped Index Linked Rate Global JPY Notes_555_1	JPY 100	Apr. 19, 2016	Feb. 01, 2046	-	AAA
Callable Capped Fixed/Index Linked Rate JPY/USD Dual Currency Global JPY Notes_550_1	JPY 100	Feb. 22, 2016	Feb. 23, 2046	-	AAA
Zero Coupon ZAR Global Notes_558_10	ZAR 9,500	Aug. 11, 2020	Apr. 05, 2046	-	AAA
Callable Zero Coupon USD Global Notes_569_1	USD 20	Aug. 01, 2016	Aug. 01, 2046	-	AAA
Callable Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_571_1	JPY 500	Aug. 17, 2016	Aug. 01, 2046	Floating	AAA
Callable Capped Index Linked Rate Global JPY Notes_572_1	JPY 100	Aug. 16, 2016	Aug. 17, 2046	Floating	AAA
Callable Capped Fixed/Index Linked Rate JPY/USD Dual Currency Global JPY Notes_573_1	JPY 500	Aug. 24, 2016	Aug. 24, 2046	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_585_1	JPY 200	Nov. 08, 2016	Nov. 08, 2046	-	AAA
Callable Zero Coupon USD Global Notes_592_1	USD 50	Nov. 16, 2016	Nov. 16, 2046	-	AAA
Callable Zero Coupon USD Global Notes_594_1	USD 50	Nov. 18, 2016	Nov. 18, 2046	-	AAA
Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global Notes_595_1	JPY 500	Dec. 14, 2016	Dec. 14, 2046	-	AAA
Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global Notes_603_1	JPY 410	Jan. 19, 2017	Feb. 01, 2047	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global Notes_608_1	JPY 1,000	Feb. 01, 2017	Feb. 01, 2047	-	AAA
Callable Fixed/Index Linked Global JPY Notes_640_1	JPY 100	Apr. 05, 2017	Feb. 01, 2047	-	AAA
Callable Fixed/Index Linked Global JPY Notes_648_1	JPY 200	Apr. 26, 2017	Feb. 01, 2047	-	AAA
Fixed/Index Linked Global JPY Notes_664_1	JPY 200	Jun. 19, 2017	Feb. 01, 2047	-	AAA
Callable Fixed/Capped Index Linked Rate JPY/AUD Dual Currency Global Notes_673_1	JPY 200	Jul. 18, 2017	Feb. 01, 2047	-	AAA
ZAR Discount Global Notes_645_1	ZAR 170	Apr. 05, 2017	Apr. 05, 2047	0.30%	AAA
Callable Fixed/Index Linked Rate JPY/USD Dual Currency Global Notes_647_1	JPY 500	Apr. 25, 2017	Apr. 26, 2047	-	AAA
Callable Zero Coupon USD Global Notes_652_1	USD 30	Apr. 26, 2017	Apr. 26, 2047	-	AAA
Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_678_1	JPY 300	Aug. 01, 2017	Aug. 01, 2047	-	AAA
Callable Capped Index linked JPY/USD Dual Currency Global Notes_705_1	JPY 300	Nov. 01, 2017	Aug. 01, 2047	-	AAA
Callable Variable Interest Rate/Variable Redemption Global JPY Notes_713_1	JPY 500	Nov. 13, 2017	Aug. 01, 2047	Floating	AAA
Callable Fixed/FX Linked Global JPY Notes_696_1	JPY 300	Oct. 03, 2017	Oct. 03, 2047	-	AAA
Callable EUR Global Notes_712_1	EUR 25	Oct. 30, 2017	Oct. 30, 2047	1.87%	AAA
Callable Fixed/Capped FX Linked Rate Global JPY Notes_715_1	JPY 300	Nov. 20, 2017	Nov. 20, 2047	-	AAA
Callable Fixed Rate/Index Linked Rate Global JPY Note_714	JPY 300	Nov. 20, 2017	Nov. 21, 2047	-	AAA
Callable Fixed/FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_775_1	JPY 200	Jul. 09, 2018	Jan. 31, 2048	-	AAA
Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_733_1	JPY 500	Mar. 13, 2018	Mar. 13, 2048	-	AAA
Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_741_1	JPY 100	Mar. 26, 2018	Mar. 26, 2048	-	AAA
Callable Fixed/FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_778_1	JPY 200	Jul. 09, 2018	Jul. 09, 2048	-	AAA
Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_790_1	JPY 100	Aug. 09, 2018	Aug. 10, 2048	-	AAA

Issues	Amount (mn)	Issue Date	Due Date	Coupon	Rating
Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_803_1	JPY 100	Sep. 27, 2018	Sep. 28, 2048	-	AAA
Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_812_1	JPY 300	Oct. 29, 2018	Oct. 29, 2048	-	AAA
Callable Fixed/FX Linked Rate Global JPY Notes_846_1	JPY 3,500	Mar. 14, 2019	Feb. 01, 2049	-	AAA
Callable Capped Index FX Linked Rate JPY/USD Dual Currency Global Notes_854_1	JPY 800	Mar. 28, 2019	Mar. 29, 2049	Floating	AAA
Callable Fixed/Capped FX Linked Global JPY Notes_867_1	JPY 100	Jun. 11, 2019	Jun. 11, 2049	-	AAA
Callable Variable Interest JPY/USD Dual Currency Global Notes_903_1	JPY 500	Oct. 17, 2019	Jul. 30, 2049	Floating	AAA
Callable FX Linked JPY Global Notes_926_1	JPY 300	Dec. 16, 2019	Aug. 01, 2049	-	AAA
Callable Fixed/Index Linked Rate Powered-Reverse Global JPY Notes_902	JPY 500	Oct. 17, 2019	Oct. 18, 2049	Floating	AAA
Zero Coupon ZAR Global Notes_934_2	ZAR 3,000	Mar. 17, 2020	Jan. 17, 2050	-	AAA
Callable Fixed/Index Linked Rate Global JPY Notes_952_1	JPY 100	Apr. 06, 2020	Feb. 01, 2050	-	AAA
Callable EUR Global Notes_984_1	EUR 35	Mar. 04, 2021	Feb. 01, 2051	0.8835%	AAA
Callable Fixed/FX Linked JPY Global Notes_983_1	JPY 100	Mar. 10, 2021	Feb. 01, 2051	-	AAA
Callable Zero Coupon EUR Global Notes_671_1	EUR 30	Jun. 21, 2017	Jun. 21, 2057	-	AAA
Zero Coupon EUR Global Notes_700_1	EUR 100	Oct. 10, 2017	Oct. 10, 2057	-	AAA
Callable EUR Global Notes_827_1	EUR 10	Dec. 20, 2018	Dec. 20, 2058	1.78%	AAA
Callable Zero Coupon USD Global Notes_991_1	USD 30	Apr. 09, 2021	Feb. 01, 2061	-	AAA

Rating Assignment Date: July 30, 2021

The assumptions for the credit ratings and the definitions of the rating symbols are published as "Types of Credit Ratings and Definitions of Rating Symbols" (January 6, 2014) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

Outline of the rating methodology is shown as "Multilateral Development Banks" (March 29, 2013) in Information about JCR Ratings on JCR's website (<https://www.jcr.co.jp/en/>).

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Information Disclosure Form
Japan Credit Rating Agency, Ltd.

Disclosure Required by Paragraph (a)(1)(ii) of Rule 17g-7

Issuer:	The African Development Bank
Rating Publication Date:	August 5, 2021

1

The Symbol, Number, or Score in the Rating Scale used to Denote Credit Rating Categories and Notches and, the Identity of the Obligor or the Identity and a Description of the Security or Money Market Instrument as Required by Paragraph (a)(1)(ii)(A) of Rule 17g-7

- Please see the news release. If the credit rating is a private rating, please see the report for private rating.

2

The version of the procedure or methodology used to determine the credit rating; as Required by Paragraph (a)(1)(ii)(B) of Rule 17g-7

- Please see the news release. If the credit rating is a private rating, please see the report for private rating.

3

The Main Assumptions and Principles used in Constructing the Procedures and Methodologies used to Determine the Credit Rating as Required by Paragraph (a)(1)(ii)(C) of Rule 17g-7

- The credit rating methodology assumes, in principle, to be applied to assess the likelihood of a given debt payment in light of its issuer's condition and business environment, etc. in the relevant future. There is certain limitation, however, in the time horizon that the rating foresees.
- The credit rating methodology assumes, in principle, that the factors posted in the below are particularly important for such likelihood to be determined, and that the rating determination is made by evaluating each of them not only quantitatively but also employing qualitative analyses.

A) Business Bases

The likelihood of a given debt payment is highly conditional to its issuer's business bases - how they can be maintained/ expanded into the future and thereby secure earnings and cash flows in adequacy and in a sustainable way.

B) Financial Grounds and Asset Quality

The likelihood of debt payment is highly dependent on the degree of the issuer's indebtedness and loss absorption capacity in terms of equity capital. Also notable is that a financial institution might see a significant loss of financial grounds as a result of changes in value of the assets under its possession.

C) Liquidity Positions

The likelihood of debt payment is highly dependent on the adequacy of the issuer's cash and other sources of repayment (liquidity positions).

D) Related Parties' Status and Stance of Support/ Assistance for the Issuer

The likelihood of debt payment is affected one way or the other by the issuer's related parties such as member countries, the issuer's related organizations, guarantor, and the government of the issuer's business domicile, etc. - by their own conditions and/ or position of support/ assistance for the issuer.

E) Order of Seniority in Debt Payment

The likelihood of debt payment can be different between given debts of the same issuer. The likelihood of debt payment for an individual debt is dependent on the issuer's discretion, and/ or its rank relative to other debts of the same issuer in the order of seniority in principal/ interest payment which is determined by design as financial product or by laws, etc.

4 The Potential Limitations of the Credit Rating as Required by Paragraph (a)(1)(ii)(D) of Rule 17g-7

- The credit rating herewith presented by JCR is its summary opinion with regard to the likelihood of given debt payment and hence not necessarily a perfect representation of such likelihood. The credit rating is not intended to estimate the probability of default or the loss on given default, either.
- The objective of the credit rating herewith presented does not include any concerns other than the likelihood of debt payment, such as risks of price changes, market liquidity, etc.
- The credit rating herewith presented is necessary to be reviewed along with possible changes of the issuer of rated objects in its business performance and/ or circumstances which include regulatory environment, and hence subject to possible alteration.

5 Information on the Uncertainty of the Credit Rating as Required by Paragraph (a)(1)(ii)(E) of Rule 17g-7

- The information used for the determination of credit rating as herewith presented is obtained by JCR from the issuer of rated objects and other sources that JCR trusts in terms of accuracy and reliability but possibly contains errors due to human, non-human or other causes. Consequently, the credit rating determined on the grounds of such information does not constitute, explicitly or implicitly, any representation or warrant of JCR on the information itself or any consequences of its use in terms of accuracy, relevance, timeliness, wholeness, market value, or usefulness for any specific purposes.

6 Use of Due Diligence Services of a Third Party in Taking the Rating Action as Required by Paragraph (a)(1)(ii)(F) of Rule 17g-7

- There is no use of any third-party due diligence service in the determination of the credit rating herewith presented.

7 Use of Servicer or Remittance Reports to Conduct Surveillance of the Credit Rating Required by Paragraph (a)(1)(ii)(G) of Rule 17g-7

- There is no use of any servicer or remittance report to conduct surveillance of the credit rating herewith presented.

8 The Types of Data Relied Upon for the Purpose of Determining the Credit Rating as Required by Paragraph (a)(1)(ii)(H) of Rule 17g-7

- The information posted in the below, which includes data, is used for the determination of the credit rating herewith presented.

- A) Audited financial statements presented by the rating stakeholders
- B) Explanations of business performance, management plans, etc. presented by the rating stakeholders
- C) Documentation of the rated financial product presented by the rating stakeholders

9 Overall assessment of the Quality of Information Available and Considered in Determining the Credit Rating as Required by Paragraph (a)(1)(ii)(l) of Rule 17g-7

- JCR holds its basic policies for securing the quality of information as a base of due diligence for the determination of credit ratings. The information used as a base for the determination of credit rating herewith presented satisfies such policies, which include the audit by an independent auditor, the publication by the issuer or some independent media or, otherwise, JCR analyst's scrutiny, etc.
- JCR sees no particular weakness in the quality of information used for the determination of the credit rating herewith presented as compared to the information used in other cases of the credit rating for comparable issuers or ratable objects.
- If the credit rating is an Indication, please see the report for Indication.

10 Information Relating to Conflicts of Interest as Required by Paragraph (a)(1)(ii)(J) of Rule 17g-7

- JCR receives payment of compensation for the determination of the credit rating herewith presented from either one of those parties who are issuer, underwriter, depositor or sponsor.
- JCR did not receive in the last fiscal year in the past payment of compensation from the same party for any kind of JCR's service other than the determination of public or private credit rating, such as one in the ancillary business.

11 Explanation or Measure of the Potential Volatility of the Credit Rating as Required by Paragraph (a)(1)(ii)(K) of Rule 17g-7

A) Business Bases

The credit rating is subject to alteration if there is improvement or deterioration of the issuer's business bases, since its revenue, etc. may improve or deteriorate by the change in its business management policies, clients' preferences, competitive situation, or a technological innovation. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change in the business bases is large.

B) Financial Grounds and Asset Quality

The credit rating is subject to alteration if the issuer increases/ decreases its debt/ capital or vice versa and thereby makes its individual debt payment liability less or more bearable and its loss absorption capacity into the future decreased or increased. Also, the changes in the quality of asset under the issuer's holding may affect the credit rating, since such changes could raise or lower the likelihood of future loss of the issuer's financial grounds. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change in the financial grounds and/ or asset quality is large.

C) Liquidity Positions

The credit rating is subject to alteration if there is a change in the issuer's financial management policy or in the relations with fund procurement sources and the change thereby makes its liquidity positions improve or deteriorate. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change is large.

D) Related Parties' Status and Stance of Support/ Assistance for the Issuer

The credit rating is subject to alteration if there is a change in the issuer's member countries, the issuer's related organizations, guarantor or other provider of credit enhancement, or the government of the issuer's business domicile, or other related parties' own conditions and/ or position of support/ assistance for the issuer, and the change thereby makes its business bases, financial grounds and/ or liquidity positions improve or deteriorate, and/ or making the effectiveness of guarantee and other credit enhancement improve or deteriorate. The resultant alteration of the credit rating is usually a notch, with possibility of a few notches if and when the change is large.

E) Order of Seniority in Debt Payment and Non-Payment Forgiven by Contract

The credit rating is subject to alteration if there is a change in the rated debt's status in the order of seniority relative to other debts caused by the improvement/ deterioration of the issuer's financial condition. The resultant alteration of the credit rating is usually a notch, with possibility of a few notches if and when the change is large. Also, in case of the financial products for which non-payment of interest/ principal is contractually permissible, the credit rating is subject to alteration if and when the likelihood of such non-payment is projected to increase or decrease. The resultant alteration of the credit rating could be by a notch but often as much as a few notches.

F) Rise and Fall in General Economy and Markets

The credit rating is subject to alteration if there is a rise/ fall in the general economy and/ or the markets inducing the issuer's revenues/ expenses to increase/ decrease and vice versa, etc. The resultant alteration of the credit rating is usually by a notch, with possibility of a few notches if and when the change is exceptionally large.

G) Various Events

The credit rating is subject to alteration on occurrence of various events, such as change in the issuer's major shareholders, M&A and other organizational change, accident, violation of the law, litigation, legal/ regulatory change, natural disaster, etc., which are unforeseeable at the time when the credit rating is determined, causing a significant change on the issuer's business bases, financial grounds, etc. The resultant alteration of the credit rating could be by a notch but more often than not as much as a few notches.

12

Information on the Content of the Credit Rating, Including the Historical Performance of the Credit Rating and the Expected Probability of Default and the Expected Loss in the Event of Default as Required by Paragraph (a)(1)(ii)(L) of Rule 17g-7

- Historical records of the credit rating herewith presented are posted in the end of this paper.
- The credit rating herewith presented by JCR is its summary opinion with regard to the likelihood of given debt payment and hence not necessarily a perfect representation of such likelihood. The credit rating is not intended to estimate the probability of default or the loss on given default, either.
- Facts of the probability of default are posted as Form NRSRO Exhibit 1 on the JCR website under the URL:

<https://www.jcr.co.jp/en/service/company/regu/nrsro/>

13

Information on the Sensitivity of the Credit Rating to Assumptions Made as Required by Paragraph (a)(1)(ii)(M) of Rule 17g-7

A) Business Bases

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the issuer's business bases and powers of earning or cash flow generation, etc. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if the development is rapid in improvement or deterioration of the issuer's business bases on some drastic change in the operational environments, etc.

B) Financial Grounds and Asset Quality

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the issuer's financial grounds and asset

quality. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if the development is rapid in improvement or deterioration of the issuer's financial grounds and/ or asset quality on some drastic change in its business bases.

C) Liquidity Risks

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the issuer's liquidity positions. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if the development is rapid in improvement or deterioration of the issuer's liquidity positions on some drastic change in its financial management policy or relations with fund procurement sources, etc.

D) Related Parties' Status and Stance of Support/ Assistance for the Issuer

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to member countries, the issuer's related organizations, guarantor or other providers of credit enhancement, the government of the issuer's business domicile or other related parties' status and stance of support/ assistance for the issuer. The resultant change of the credit rating is most likely by a notch, as JCR speculates, but possibly as much as a few notches if there is a major change on the part of related parties, such as replacement, disappearance, some drastic improvement/ deterioration of financial grounds/ balances, etc.

E) Rise and Fall in General Economy and Markets

The credit rating herewith presented could be changed if and when the assumptions made at the time of its determination turn out to be inaccurate with regard to the prospects of general economy and markets. JCR expects the change should be most likely by a notch but could be as much as a few notches, should the economy or the markets change so greatly.

14

Information on the Representations, Warranties, and Enforcement Mechanisms of an Asset-backed Security as Required by Paragraph (a)(1)(ii)(N) of rule 17g-7

- The credit rating herewith presented is not for an ABS product, and hence no relevant issue.

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The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Issuer(Long-term)	December 28, 2005	AAA	Stable
African Development Bank	Issuer(Long-term)	September 19, 2006	AAA	Stable
African Development Bank	Issuer(Long-term)	August 14, 2007	AAA	Stable
African Development Bank	Issuer(Long-term)	August 25, 2008	AAA	Stable
African Development Bank	Issuer(Long-term)	July 31, 2009	AAA	Stable
African Development Bank	Issuer(Long-term)	September 27, 2010	AAA	Stable
African Development Bank	Issuer(Long-term)	August 31, 2011	AAA	Stable
African Development Bank	Issuer(Long-term)	September 6, 2012	AAA	Stable
African Development Bank	Issuer(Long-term)	July 10, 2013	AAA	Stable
African Development Bank	Issuer(Long-term)	August 8, 2014	AAA	Stable
African Development Bank	Issuer(Long-term)	August 13, 2015	AAA	Stable
African Development Bank	Issuer(Long-term)	August 19, 2016	AAA	Stable
African Development Bank	Issuer(Long-term)	September 28, 2017	AAA	Stable
African Development Bank	Issuer(Long-term)	August 27, 2018	AAA	Stable
African Development Bank	Issuer(Long-term)	September 25, 2019	AAA	Stable
African Development Bank	Issuer(Long-term)	October 6, 2020	AAA	Stable
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	February 14, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 3, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 3, 2003	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	October 5, 2004	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 3, 2005	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 19, 2006	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 14, 2007	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 25, 2008	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	July 31, 2009	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 27, 2010	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 31, 2011	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 6, 2012	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	July 10, 2013	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 8, 2014	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 13, 2015	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 19, 2016	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 28, 2017	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	August 27, 2018	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	September 25, 2019	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_109_1	October 6, 2020	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	February 14, 2002	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 3, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 3, 2003	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	October 5, 2004	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 3, 2005	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 19, 2006	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 14, 2007	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 25, 2008	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	July 31, 2009	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 27, 2010	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 31, 2011	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 6, 2012	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	July 10, 2013	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 8, 2014	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 13, 2015	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 19, 2016	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 28, 2017	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	August 27, 2018	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	September 25, 2019	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_113_1	October 6, 2020	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	February 14, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 3, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 3, 2003	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	October 5, 2004	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 3, 2005	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 19, 2006	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 14, 2007	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 25, 2008	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	July 31, 2009	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 27, 2010	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 31, 2011	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 6, 2012	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	July 10, 2013	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 8, 2014	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 13, 2015	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 19, 2016	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 28, 2017	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	August 27, 2018	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	September 25, 2019	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_122_1	October 6, 2020	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	February 14, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 3, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 3, 2003	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	October 5, 2004	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 3, 2005	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 19, 2006	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 14, 2007	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 25, 2008	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	July 31, 2009	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 27, 2010	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 31, 2011	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 6, 2012	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	July 10, 2013	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 8, 2014	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 13, 2015	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 19, 2016	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 28, 2017	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	August 27, 2018	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Euro Yen Forex Linked Rate Notes_128_1	October 6, 2020	AAA	
African Development Bank	callable euro-yen notes_142	February 14, 2002	AAA	
African Development Bank	callable euro-yen notes_142	September 3, 2002	AAA	
African Development Bank	callable euro-yen notes_142	September 3, 2003	AAA	
African Development Bank	callable euro-yen notes_142	October 5, 2004	AAA	
African Development Bank	callable euro-yen notes_142	August 3, 2005	AAA	
African Development Bank	callable euro-yen notes_142	September 19, 2006	AAA	
African Development Bank	callable euro-yen notes_142	August 14, 2007	AAA	
African Development Bank	callable euro-yen notes_142	August 25, 2008	AAA	
African Development Bank	callable euro-yen notes_142	July 31, 2009	AAA	
African Development Bank	callable euro-yen notes_142	September 27, 2010	AAA	
African Development Bank	callable euro-yen notes_142	August 31, 2011	AAA	
African Development Bank	callable euro-yen notes_142	September 6, 2012	AAA	
African Development Bank	callable euro-yen notes_142	July 10, 2013	AAA	
African Development Bank	callable euro-yen notes_142	August 8, 2014	AAA	
African Development Bank	callable euro-yen notes_142	August 13, 2015	AAA	
African Development Bank	callable euro-yen notes_142	August 19, 2016	AAA	
African Development Bank	callable euro-yen notes_142	September 28, 2017	AAA	
African Development Bank	callable euro-yen notes_142	August 27, 2018	AAA	
African Development Bank	callable euro-yen notes_142	September 25, 2019	AAA	
African Development Bank	callable euro-yen notes_142	October 6, 2020	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	February 14, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 3, 2002	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 3, 2003	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	October 5, 2004	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 3, 2005	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 19, 2006	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 14, 2007	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 25, 2008	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	July 31, 2009	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 27, 2010	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 31, 2011	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 6, 2012	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	July 10, 2013	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 8, 2014	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 13, 2015	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 19, 2016	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 28, 2017	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	September 25, 2019	AAA	
African Development Bank	Euro Yen Forex Linked Rate Notes_148_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 3, 2002	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 3, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_167_1	October 6, 2020	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 3, 2002	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 3, 2003	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	October 5, 2004	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 3, 2005	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 19, 2006	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 14, 2007	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 25, 2008	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	July 31, 2009	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 27, 2010	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 31, 2011	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 6, 2012	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	July 10, 2013	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 8, 2014	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 13, 2015	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 19, 2016	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 28, 2017	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	August 27, 2018	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	September 25, 2019	AAA	
African Development Bank	Reverse Dual Currency Global Yen/US\$Notes_169_1	October 6, 2020	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 3, 2002	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 3, 2003	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	October 5, 2004	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 3, 2005	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 19, 2006	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 14, 2007	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 25, 2008	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	July 31, 2009	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 27, 2010	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 31, 2011	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 6, 2012	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	July 10, 2013	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 8, 2014	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 13, 2015	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 19, 2016	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 28, 2017	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	August 27, 2018	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Forex Linked Rate Global Yen Notes_170_1	October 6, 2020	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 3, 2002	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 3, 2003	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	October 5, 2004	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 3, 2005	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 19, 2006	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 14, 2007	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 25, 2008	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	July 31, 2009	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 27, 2010	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 31, 2011	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 6, 2012	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	July 10, 2013	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 8, 2014	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 13, 2015	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 19, 2016	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 28, 2017	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	August 27, 2018	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	September 25, 2019	AAA	
African Development Bank	Reverse Dual Currency Global Yen/AU\$ Notes_171_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 3, 2002	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 3, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 27, 2010	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_178_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 3, 2002	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 3, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_179_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 3, 2002	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 3, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_182	October 6, 2020	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 3, 2002	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 3, 2003	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	October 5, 2004	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 3, 2005	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 19, 2006	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 14, 2007	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 25, 2008	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	July 31, 2009	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 27, 2010	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 31, 2011	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 6, 2012	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	July 10, 2013	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 8, 2014	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 13, 2015	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 19, 2016	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 28, 2017	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	August 27, 2018	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	September 25, 2019	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_195_1	October 6, 2020	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 3, 2002	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 3, 2003	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	October 5, 2004	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 3, 2005	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 19, 2006	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 14, 2007	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 25, 2008	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	July 31, 2009	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 27, 2010	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 31, 2011	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 6, 2012	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	July 10, 2013	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 8, 2014	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 13, 2015	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 19, 2016	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 28, 2017	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	August 27, 2018	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	September 25, 2019	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_199_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	December 4, 2003	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_218_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 8, 2014	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_219_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_225_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 14, 2007	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_226_1	October 6, 2020	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	December 4, 2003	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	October 5, 2004	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 3, 2005	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	September 19, 2006	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 14, 2007	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 25, 2008	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	July 31, 2009	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	September 27, 2010	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 31, 2011	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	September 6, 2012	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	July 10, 2013	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 8, 2014	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 13, 2015	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 19, 2016	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	September 28, 2017	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	September 25, 2019	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_227_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_228_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 31, 2011	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_230_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_233_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	October 5, 2004	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_235_1	October 6, 2020	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	December 4, 2003	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	October 5, 2004	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 3, 2005	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	September 19, 2006	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 14, 2007	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 25, 2008	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	July 31, 2009	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	September 27, 2010	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 31, 2011	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	September 6, 2012	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	July 10, 2013	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 8, 2014	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 13, 2015	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 19, 2016	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	September 28, 2017	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	August 27, 2018	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	September 25, 2019	AAA	
African Development Bank	Forex Linked Rate Global Yen Notes_236_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_237_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 25, 2008	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (A)_238	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_240_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_241_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	September 6, 2012	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_243_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 3, 2005	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes (B)_239	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	December 4, 2003	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	October 5, 2004	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 3, 2005	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_232_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	September 19, 2006	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Forex Linked Rate Global Yen Notes_287_1	October 6, 2020	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 14, 2007	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 25, 2008	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	July 31, 2009	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	September 27, 2010	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 31, 2011	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	September 6, 2012	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	July 10, 2013	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 8, 2014	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 13, 2015	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 19, 2016	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	September 28, 2017	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	August 27, 2018	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	September 25, 2019	AAA	
African Development Bank	Callable Forex Linked Capped Global Yen Notes_311_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_391_1	August 31, 2011	AAA	
African Development Bank	A\$ Global Notes_391_1	September 6, 2012	AAA	
African Development Bank	A\$ Global Notes_391_1	July 10, 2013	AAA	
African Development Bank	A\$ Global Notes_391_1	August 8, 2014	AAA	
African Development Bank	A\$ Global Notes_391_1	August 13, 2015	AAA	
African Development Bank	A\$ Global Notes_391_1	August 19, 2016	AAA	
African Development Bank	A\$ Global Notes_391_1	September 28, 2017	AAA	
African Development Bank	A\$ Global Notes_391_1	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_391_1	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_391_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_398_1	August 31, 2011	AAA	
African Development Bank	A\$ Global Notes_398_1	September 6, 2012	AAA	
African Development Bank	A\$ Global Notes_398_1	July 10, 2013	AAA	
African Development Bank	A\$ Global Notes_398_1	August 8, 2014	AAA	
African Development Bank	A\$ Global Notes_398_1	August 13, 2015	AAA	
African Development Bank	A\$ Global Notes_398_1	August 19, 2016	AAA	
African Development Bank	A\$ Global Notes_398_1	September 28, 2017	AAA	
African Development Bank	A\$ Global Notes_398_1	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_398_1	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_398_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	November 29, 2011	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	August 8, 2014	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	August 13, 2015	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_399_1	October 6, 2020	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	November 29, 2011	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	September 6, 2012	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	July 10, 2013	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	August 8, 2014	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	August 13, 2015	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	August 19, 2016	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	December 10, 2019	AAA	
African Development Bank	ZAR Discounted Fixed Rate Global Notes_401_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	November 29, 2011	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	August 8, 2014	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	August 13, 2015	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_404_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	November 29, 2011	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	August 8, 2014	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	August 13, 2015	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_406_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	May 11, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	August 8, 2014	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	August 13, 2015	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_407_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	May 11, 2012	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	August 8, 2014	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	August 13, 2015	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate NZ\$ Global Notes_409_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	May 11, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	August 8, 2014	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	August 13, 2015	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_410_1	October 6, 2020	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	May 11, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	September 6, 2012	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	July 10, 2013	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	August 8, 2014	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	August 13, 2015	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	August 19, 2016	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	September 28, 2017	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	August 27, 2018	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	September 25, 2019	AAA	
African Development Bank	Discounted Fixed Rate ZAR Global Notes_413_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	May 11, 2012	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	September 6, 2012	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	July 10, 2013	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	August 8, 2014	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed to Capped FX-Linked Interest JPY Global Notes_422_1	October 6, 2020	AAA	
African Development Bank	TRY Discount Global Notes_428_1	September 6, 2012	AAA	
African Development Bank	TRY Discount Global Notes_428_1	July 10, 2013	AAA	
African Development Bank	TRY Discount Global Notes_428_1	August 8, 2014	AAA	
African Development Bank	TRY Discount Global Notes_428_1	August 13, 2015	AAA	
African Development Bank	TRY Discount Global Notes_428_1	August 19, 2016	AAA	
African Development Bank	TRY Discount Global Notes_428_1	September 28, 2017	AAA	
African Development Bank	TRY Discount Global Notes_428_1	August 27, 2018	AAA	
African Development Bank	TRY Discount Global Notes_428_1	September 25, 2019	AAA	
African Development Bank	TRY Discount Global Notes_428_1	October 6, 2020	AAA	
African Development Bank	MXN Discount Global Notes_432_1	September 6, 2012	AAA	
African Development Bank	MXN Discount Global Notes_432_1	July 10, 2013	AAA	
African Development Bank	MXN Discount Global Notes_432_1	August 8, 2014	AAA	
African Development Bank	MXN Discount Global Notes_432_1	August 13, 2015	AAA	
African Development Bank	MXN Discount Global Notes_432_1	August 19, 2016	AAA	
African Development Bank	MXN Discount Global Notes_432_1	September 28, 2017	AAA	
African Development Bank	MXN Discount Global Notes_432_1	August 27, 2018	AAA	
African Development Bank	MXN Discount Global Notes_432_1	September 25, 2019	AAA	
African Development Bank	MXN Discount Global Notes_432_1	October 6, 2020	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	December 14, 2012	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	July 10, 2013	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	August 8, 2014	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	August 13, 2015	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	August 19, 2016	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	September 28, 2017	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	August 27, 2018	AAA	
African Development Bank	ZAR Discounted Global Notes_440_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	ZAR Discounted Global Notes_440_1	October 6, 2020	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	December 14, 2012	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	July 10, 2013	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	August 8, 2014	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	August 13, 2015	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	August 19, 2016	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	December 10, 2019	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_438_1	October 6, 2020	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	April 16, 2013	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	July 10, 2013	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	August 8, 2014	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	August 13, 2015	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	August 19, 2016	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	December 10, 2019	AAA	
African Development Bank	MXN Discounted Fixed Rate Global Notes_457_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_467_1	November 11, 2013	AAA	
African Development Bank	TRY Global Notes_467_1	August 8, 2014	AAA	
African Development Bank	TRY Global Notes_467_1	August 13, 2015	AAA	
African Development Bank	TRY Global Notes_467_1	August 19, 2016	AAA	
African Development Bank	TRY Global Notes_467_1	September 28, 2017	AAA	
African Development Bank	TRY Global Notes_467_1	August 27, 2018	AAA	
African Development Bank	TRY Global Notes_467_1	September 25, 2019	AAA	
African Development Bank	TRY Global Notes_467_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_468_1	November 11, 2013	AAA	
African Development Bank	TRY Global Notes_468_1	August 8, 2014	AAA	
African Development Bank	TRY Global Notes_468_1	August 13, 2015	AAA	
African Development Bank	TRY Global Notes_468_1	August 19, 2016	AAA	
African Development Bank	TRY Global Notes_468_1	September 28, 2017	AAA	
African Development Bank	TRY Global Notes_468_1	August 27, 2018	AAA	
African Development Bank	TRY Global Notes_468_1	September 25, 2019	AAA	
African Development Bank	TRY Global Notes_468_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_469_11	June 13, 2014	AAA	
African Development Bank	A\$ Global Notes_469_11	August 8, 2014	AAA	
African Development Bank	A\$ Global Notes_469_11	August 13, 2015	AAA	
African Development Bank	A\$ Global Notes_469_11	August 19, 2016	AAA	
African Development Bank	A\$ Global Notes_469_11	September 28, 2017	AAA	
African Development Bank	A\$ Global Notes_469_11	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_469_11	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_469_11	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_479_1	June 13, 2014	AAA	
African Development Bank	BRL Global Notes_479_1	August 8, 2014	AAA	
African Development Bank	BRL Global Notes_479_1	August 13, 2015	AAA	
African Development Bank	BRL Global Notes_479_1	August 19, 2016	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	BRL Global Notes_479_1	September 28, 2017	AAA	
African Development Bank	BRL Global Notes_479_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_479_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_479_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	August 8, 2014	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/AUD Dual Currency Global Notes_490_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	August 8, 2014	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_497_1	October 6, 2020	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	August 8, 2014	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	August 13, 2015	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	August 19, 2016	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	September 28, 2017	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	August 27, 2018	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_484_1	October 6, 2020	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	August 8, 2014	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	August 13, 2015	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	August 19, 2016	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	September 28, 2017	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	August 27, 2018	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	September 25, 2019	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_485_1	October 6, 2020	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	August 8, 2014	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	August 13, 2015	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	August 19, 2016	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	September 28, 2017	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	August 27, 2018	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	September 25, 2019	AAA	
African Development Bank	Capped Callable Fixed/Index Linked Rate Global Yen Notes_483_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	November 12, 2014	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_500_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	November 12, 2014	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_502_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	November 12, 2014	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_503_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_501_1	November 12, 2014	AAA	
African Development Bank	US\$ Global Notes_501_1	August 13, 2015	AAA	
African Development Bank	US\$ Global Notes_501_1	August 19, 2016	AAA	
African Development Bank	US\$ Global Notes_501_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_501_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_501_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_501_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	March 26, 2015	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	August 13, 2015	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	August 19, 2016	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_509_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	March 26, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	August 13, 2015	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_512_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	May 20, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Yen Notes_510_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	May 20, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Notes_514_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	May 20, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_517_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	May 20, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_518_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	May 20, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_519_1	October 6, 2020	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	May 20, 2015	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	August 13, 2015	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	August 19, 2016	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	September 28, 2017	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	August 27, 2018	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	September 25, 2019	AAA	
African Development Bank	Fixed/Capped Index Linked Rate Global Yen Notes_520_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_495_8	August 13, 2015	AAA	
African Development Bank	A\$ Global Notes_495_8	August 19, 2016	AAA	
African Development Bank	A\$ Global Notes_495_8	September 28, 2017	AAA	
African Development Bank	A\$ Global Notes_495_8	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_495_8	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_495_8	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_521_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_521_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_521_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_521_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_521_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_521_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon BRL Global Notes_523_1	August 13, 2015	AAA	
African Development Bank	Zero Coupon BRL Global Notes_523_1	August 19, 2016	AAA	
African Development Bank	Zero Coupon BRL Global Notes_523_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon BRL Global Notes_523_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon BRL Global Notes_523_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon BRL Global Notes_523_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_527_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_527_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_527_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_527_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_527_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_527_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_529_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_529_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_529_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_529_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_529_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_529_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_530_1	August 13, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_530_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_530_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_530_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_530_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_530_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_532_1	August 13, 2015	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_532_1	August 19, 2016	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_532_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_532_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_532_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_532_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_534_1	August 13, 2015	AAA	
African Development Bank	US\$ Global Notes_534_1	August 19, 2016	AAA	
African Development Bank	US\$ Global Notes_534_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_534_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_534_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_534_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon BRL Global Notes_533_3	November 18, 2015	AAA	
African Development Bank	Zero Coupon BRL Global Notes_533_3	August 19, 2016	AAA	
African Development Bank	Zero Coupon BRL Global Notes_533_3	September 28, 2017	AAA	
African Development Bank	Zero Coupon BRL Global Notes_533_3	August 27, 2018	AAA	
African Development Bank	Zero Coupon BRL Global Notes_533_3	September 25, 2019	AAA	
African Development Bank	Zero Coupon BRL Global Notes_533_3	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_535_1	November 18, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_535_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_535_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_535_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_535_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_535_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_536_1	November 18, 2015	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_536_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_536_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_536_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_536_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_536_1	October 6, 2020	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_537_1	November 18, 2015	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_537_1	August 19, 2016	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_537_1	September 28, 2017	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_537_1	August 27, 2018	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_537_1	September 25, 2019	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_537_1	October 6, 2020	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_543_1	February 19, 2016	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_543_1	August 19, 2016	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_543_1	September 28, 2017	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_543_1	August 27, 2018	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_543_1	September 25, 2019	AAA	
African Development Bank	Callable Index Linked Rate Global Yen Notes_543_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_545_1	February 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_545_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_545_1	September 28, 2017	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_545_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_545_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Global Yen Notes_545_1	October 6, 2020	AAA	
African Development Bank	EUR Global Notes_546_1	February 19, 2016	AAA	
African Development Bank	EUR Global Notes_546_1	August 19, 2016	AAA	
African Development Bank	EUR Global Notes_546_1	September 28, 2017	AAA	
African Development Bank	EUR Global Notes_546_1	August 27, 2018	AAA	
African Development Bank	EUR Global Notes_546_1	September 25, 2019	AAA	
African Development Bank	EUR Global Notes_546_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_555_1	August 19, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_555_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_555_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_555_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Global Yen Notes_555_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon BRL Global Notes_557_1	August 19, 2016	AAA	
African Development Bank	Zero Coupon BRL Global Notes_557_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon BRL Global Notes_557_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon BRL Global Notes_557_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon BRL Global Notes_557_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_565_1	August 19, 2016	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_565_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_565_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_565_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_565_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_566_1	August 19, 2016	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_566_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_566_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_566_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_566_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Zero Coupon EUR Global Notes_567_1	August 19, 2016	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_567_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_567_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_567_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_567_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_569_1	August 19, 2016	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_569_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_569_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_569_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_569_1	October 6, 2020	AAA	
African Development Bank	Callable Capped Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_571_1	August 19, 2016	AAA	
African Development Bank	Callable Capped Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_571_1	September 28, 2017	AAA	
African Development Bank	Callable Capped Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_571_1	August 27, 2018	AAA	
African Development Bank	Callable Capped Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_571_1	September 25, 2019	AAA	
African Development Bank	Callable Capped Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_571_1	October 6, 2020	AAA	
African Development Bank	Callable Capped Index Linked Rate Global Yen Notes_572_1	August 19, 2016	AAA	
African Development Bank	Callable Capped Index Linked Rate Global Yen Notes_572_1	September 28, 2017	AAA	
African Development Bank	Callable Capped Index Linked Rate Global Yen Notes_572_1	August 27, 2018	AAA	
African Development Bank	Callable Capped Index Linked Rate Global Yen Notes_572_1	September 25, 2019	AAA	
African Development Bank	Callable Capped Index Linked Rate Global Yen Notes_572_1	October 6, 2020	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_550_1	September 30, 2016	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_550_1	September 28, 2017	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_550_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_550_1	September 25, 2019	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_550_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_554_1	September 30, 2016	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_554_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_554_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_554_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_554_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_564_1	September 30, 2016	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_564_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_564_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_564_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_564_1	October 6, 2020	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_573_1	September 30, 2016	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_573_1	September 28, 2017	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_573_1	August 27, 2018	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_573_1	September 25, 2019	AAA	
African Development Bank	Callable Capped Fixed/Index Linked Rate Yen/US\$ Dual Currency Global Yen Notes_573_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_578_1	September 30, 2016	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_578_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_578_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_578_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_578_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	NGN Global Notes_581_1	September 30, 2016	AAA	
African Development Bank	NGN Global Notes_581_1	September 28, 2017	AAA	
African Development Bank	NGN Global Notes_581_1	August 27, 2018	AAA	
African Development Bank	NGN Global Notes_581_1	September 25, 2019	AAA	
African Development Bank	NGN Global Notes_581_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_582_1	December 8, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_582_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_582_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_582_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_582_1	October 6, 2020	AAA	
African Development Bank	EUR Global Notes_583_1	December 8, 2016	AAA	
African Development Bank	EUR Global Notes_583_1	September 28, 2017	AAA	
African Development Bank	EUR Global Notes_583_1	August 27, 2018	AAA	
African Development Bank	EUR Global Notes_583_1	September 25, 2019	AAA	
African Development Bank	EUR Global Notes_583_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_585_1	December 8, 2016	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_585_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_585_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_585_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/USD Dual Currency Global Yen Notes_585_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_586_1	December 8, 2016	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_586_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_586_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_586_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon ZAR Global Notes_586_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_589_1	December 8, 2016	AAA	
African Development Bank	US\$ Global Notes_589_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_589_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_589_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_589_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_591_1	December 8, 2016	AAA	
African Development Bank	US\$ Global Notes_591_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_591_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_591_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_591_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_592_1	December 8, 2016	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_592_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_592_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_592_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_592_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_594_1	December 8, 2016	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_594_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_594_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_594_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_594_1	October 6, 2020	AAA	
African Development Bank	SEK Global Notes_596_1	December 8, 2016	AAA	
African Development Bank	SEK Global Notes_596_1	September 28, 2017	AAA	
African Development Bank	SEK Global Notes_596_1	August 27, 2018	AAA	
African Development Bank	SEK Global Notes_596_1	September 25, 2019	AAA	
African Development Bank	SEK Global Notes_596_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_489_9	February 15, 2017	AAA	
African Development Bank	A\$ Global Notes_489_9	September 28, 2017	AAA	
African Development Bank	A\$ Global Notes_489_9	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_489_9	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_489_9	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_595_1	February 15, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_595_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_595_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_595_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_595_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_597_1	February 15, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_597_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_597_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_597_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_597_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon RUB Global Notes_599_1	February 15, 2017	AAA	
African Development Bank	Zero Coupon RUB Global Notes_599_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon RUB Global Notes_599_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon RUB Global Notes_599_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon RUB Global Notes_599_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_600_1	February 15, 2017	AAA	
African Development Bank	US\$ Global Notes_600_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_600_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_600_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_600_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon RUB Global Notes_602_1	February 15, 2017	AAA	
African Development Bank	Zero Coupon RUB Global Notes_602_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon RUB Global Notes_602_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon RUB Global Notes_602_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon RUB Global Notes_602_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_603_1	February 15, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_603_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_603_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_603_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_603_1	October 6, 2020	AAA	
African Development Bank	NGN Global Notes_605_1	February 15, 2017	AAA	
African Development Bank	NGN Global Notes_605_1	September 28, 2017	AAA	
African Development Bank	NGN Global Notes_605_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	NGN Global Notes_605_1	September 25, 2019	AAA	
African Development Bank	NGN Global Notes_605_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_608_1	February 15, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_608_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_608_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_608_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Yen/USD Dual Currency Global Notes_608_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_614_1	February 15, 2017	AAA	
African Development Bank	US\$ Global Notes_614_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_614_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_614_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_614_1	October 6, 2020	AAA	
African Development Bank	EUR Global Notes_610_2	June 29, 2017	AAA	
African Development Bank	EUR Global Notes_610_2	September 28, 2017	AAA	
African Development Bank	EUR Global Notes_610_2	August 27, 2018	AAA	
African Development Bank	EUR Global Notes_610_2	September 25, 2019	AAA	
African Development Bank	EUR Global Notes_610_2	October 6, 2020	AAA	
African Development Bank	Zero Coupon USD Global Notes_615_1	June 29, 2017	AAA	
African Development Bank	Zero Coupon USD Global Notes_615_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon USD Global Notes_615_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon USD Global Notes_615_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon USD Global Notes_615_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon RUB Global Notes_620_1	June 29, 2017	AAA	
African Development Bank	Zero Coupon RUB Global Notes_620_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon RUB Global Notes_620_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon RUB Global Notes_620_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon RUB Global Notes_620_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon US\$ Global Notes_621_1	June 29, 2017	AAA	
African Development Bank	Zero Coupon US\$ Global Notes_621_1	September 28, 2017	AAA	
African Development Bank	Zero Coupon US\$ Global Notes_621_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon US\$ Global Notes_621_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon US\$ Global Notes_621_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_625_1	June 29, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_625_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_625_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_625_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_625_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_627_1	June 29, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_627_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_627_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_627_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_627_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_631_1	June 29, 2017	AAA	
African Development Bank	US\$ Global Notes_631_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_631_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_631_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_631_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_633_1	June 29, 2017	AAA	
African Development Bank	US\$ Global Notes_633_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_633_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_633_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_633_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_637_1	June 29, 2017	AAA	
African Development Bank	US\$ Global Notes_637_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_637_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_637_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_637_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_639_1	June 29, 2017	AAA	
African Development Bank	US\$ Global Notes_639_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_639_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_639_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_639_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_640_1	June 29, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_640_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_640_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_640_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_640_1	October 6, 2020	AAA	
African Development Bank	ZAR Discount Global Notes_645_1	June 29, 2017	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	ZAR Discount Global Notes_645_1	September 28, 2017	AAA	
African Development Bank	ZAR Discount Global Notes_645_1	August 27, 2018	AAA	
African Development Bank	ZAR Discount Global Notes_645_1	September 25, 2019	AAA	
African Development Bank	ZAR Discount Global Notes_645_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_647_1	June 29, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_647_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_647_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_647_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Yen/USD Dual Currency Global Notes_647_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_648_1	June 29, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_648_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_648_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_648_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Global Yen Notes_648_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_652_1	June 29, 2017	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_652_1	September 28, 2017	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_652_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_652_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon US\$ Global Notes_652_1	October 6, 2020	AAA	
African Development Bank	Fixed/Index Linked Global Yen Notes_664_1	June 29, 2017	AAA	
African Development Bank	Fixed/Index Linked Global Yen Notes_664_1	September 28, 2017	AAA	
African Development Bank	Fixed/Index Linked Global Yen Notes_664_1	August 27, 2018	AAA	
African Development Bank	Fixed/Index Linked Global Yen Notes_664_1	September 25, 2019	AAA	
African Development Bank	Fixed/Index Linked Global Yen Notes_664_1	October 6, 2020	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_671_1	June 29, 2017	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_671_1	September 28, 2017	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Zero Coupon EUR Global Notes_671_1	August 27, 2018	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_671_1	September 25, 2019	AAA	
African Development Bank	Callable Zero Coupon EUR Global Notes_671_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_665_3	September 28, 2017	AAA	
African Development Bank	INR Global Notes_665_3	August 27, 2018	AAA	
African Development Bank	INR Global Notes_665_3	September 25, 2019	AAA	
African Development Bank	INR Global Notes_665_3	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_669_1	September 28, 2017	AAA	
African Development Bank	IDR Global Notes_669_1	August 27, 2018	AAA	
African Development Bank	IDR Global Notes_669_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_669_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_670_1	September 28, 2017	AAA	
African Development Bank	BRL Global Notes_670_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_670_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_670_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Notes_673_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Notes_673_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Notes_673_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped Index Linked Rate Yen/AUD Dual Currency Global Notes_673_1	October 6, 2020	AAA	
African Development Bank	MXN Global Notes_674_1	September 28, 2017	AAA	
African Development Bank	MXN Global Notes_674_1	August 27, 2018	AAA	
African Development Bank	MXN Global Notes_674_1	September 25, 2019	AAA	
African Development Bank	MXN Global Notes_674_1	October 6, 2020	AAA	
African Development Bank	RUB Global Notes_675_1	September 28, 2017	AAA	
African Development Bank	RUB Global Notes_675_1	August 27, 2018	AAA	
African Development Bank	RUB Global Notes_675_1	September 25, 2019	AAA	
African Development Bank	RUB Global Notes_675_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate Yen/USD Dual Currency Global Notes_678_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate Yen/USD Dual Currency Global Notes_678_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate Yen/USD Dual Currency Global Notes_678_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate Yen/USD Dual Currency Global Notes_678_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_679_1	September 28, 2017	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_679_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_679_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_679_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_680_1	September 28, 2017	AAA	
African Development Bank	BRL Global Notes_680_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_680_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_680_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_682_1	September 28, 2017	AAA	
African Development Bank	INR Global Notes_682_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_682_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_682_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_683_1	September 28, 2017	AAA	
African Development Bank	INR Global Notes_683_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_683_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_683_1	October 6, 2020	AAA	
African Development Bank	Callable US\$ Global Notes_684_1	September 28, 2017	AAA	
African Development Bank	Callable US\$ Global Notes_684_1	August 27, 2018	AAA	
African Development Bank	Callable US\$ Global Notes_684_1	September 25, 2019	AAA	
African Development Bank	Callable US\$ Global Notes_684_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_685_2	September 28, 2017	AAA	
African Development Bank	Zero Coupon TRY Global Notes_685_2	August 27, 2018	AAA	
African Development Bank	Zero Coupon TRY Global Notes_685_2	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_685_2	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_686_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_686_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_686_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_686_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_687_1	September 28, 2017	AAA	
African Development Bank	US\$ Global Notes_687_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_687_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_687_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_598_2	December 21, 2017	AAA	
African Development Bank	A\$ Global Notes_598_2	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_598_2	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_598_2	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_688_1	December 21, 2017	AAA	
African Development Bank	BRL Global Notes_688_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_688_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_688_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_689_1	December 21, 2017	AAA	
African Development Bank	IDR Global Notes_689_1	August 27, 2018	AAA	
African Development Bank	IDR Global Notes_689_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_689_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_695_1	December 21, 2017	AAA	
African Development Bank	Zero Coupon TRY Global Notes_695_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon TRY Global Notes_695_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon TRY Global Notes_695_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_696_1	December 21, 2017	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_696_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_696_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/FX Linked Global Yen Notes_696_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_697_3	December 21, 2017	AAA	
African Development Bank	A\$ Global Notes_697_3	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_697_3	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_697_3	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_698_1	December 21, 2017	AAA	
African Development Bank	BRL Global Notes_698_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_698_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_698_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_699_1	December 21, 2017	AAA	
African Development Bank	IDR Global Notes_699_1	August 27, 2018	AAA	
African Development Bank	IDR Global Notes_699_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_699_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon EUR Global Notes_700_1	December 21, 2017	AAA	
African Development Bank	Zero Coupon EUR Global Notes_700_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon EUR Global Notes_700_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon EUR Global Notes_700_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_701_1	December 21, 2017	AAA	
African Development Bank	BRL Global Notes_701_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_701_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_701_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_703_1	December 21, 2017	AAA	
African Development Bank	ZAR Global Notes_703_1	August 27, 2018	AAA	
African Development Bank	ZAR Global Notes_703_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_703_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_704_1	December 21, 2017	AAA	
African Development Bank	A\$ Global Notes_704_1	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_704_1	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_704_1	October 6, 2020	AAA	
African Development Bank	Callable Capped Index linked Yen/US\$ Dual Currency Global Notes_705_1	December 21, 2017	AAA	
African Development Bank	Callable Capped Index linked Yen/US\$ Dual Currency Global Notes_705_1	August 27, 2018	AAA	
African Development Bank	Callable Capped Index linked Yen/US\$ Dual Currency Global Notes_705_1	September 25, 2019	AAA	
African Development Bank	Callable Capped Index linked Yen/US\$ Dual Currency Global Notes_705_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_706_1	December 21, 2017	AAA	
African Development Bank	BRL Global Notes_706_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_706_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_706_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	IDR Global Notes_707_1	December 21, 2017	AAA	
African Development Bank	IDR Global Notes_707_1	August 27, 2018	AAA	
African Development Bank	IDR Global Notes_707_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_707_1	October 6, 2020	AAA	
African Development Bank	A\$ Global Notes_708_1	December 21, 2017	AAA	
African Development Bank	A\$ Global Notes_708_1	August 27, 2018	AAA	
African Development Bank	A\$ Global Notes_708_1	September 25, 2019	AAA	
African Development Bank	A\$ Global Notes_708_1	October 6, 2020	AAA	
African Development Bank	NZ\$ Global Notes_709_1	December 21, 2017	AAA	
African Development Bank	NZ\$ Global Notes_709_1	August 27, 2018	AAA	
African Development Bank	NZ\$ Global Notes_709_1	September 25, 2019	AAA	
African Development Bank	NZ\$ Global Notes_709_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_710_1	December 21, 2017	AAA	
African Development Bank	US\$ Global Notes_710_1	August 27, 2018	AAA	
African Development Bank	US\$ Global Notes_710_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_710_1	October 6, 2020	AAA	
African Development Bank	Callable EUR Global Notes_712_1	December 21, 2017	AAA	
African Development Bank	Callable EUR Global Notes_712_1	August 27, 2018	AAA	
African Development Bank	Callable EUR Global Notes_712_1	September 25, 2019	AAA	
African Development Bank	Callable EUR Global Notes_712_1	October 6, 2020	AAA	
African Development Bank	Callable Variable Interest Rate Variable Redemption Global Yen Notes_713_1	December 21, 2017	AAA	
African Development Bank	Callable Variable Interest Rate Variable Redemption Global Yen Notes_713_1	August 27, 2018	AAA	
African Development Bank	Callable Variable Interest Rate Variable Redemption Global Yen Notes_713_1	September 25, 2019	AAA	
African Development Bank	Callable Variable Interest Rate Variable Redemption Global Yen Notes_713_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed Rate/Index Linked Rate Global Yen Note_714	December 21, 2017	AAA	
African Development Bank	Callable Fixed Rate/Index Linked Rate Global Yen Note_714	August 27, 2018	AAA	
African Development Bank	Callable Fixed Rate/Index Linked Rate Global Yen Note_714	September 25, 2019	AAA	
African Development Bank	Callable Fixed Rate/Index Linked Rate Global Yen Note_714	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Global Yen Notes_715_1	December 21, 2017	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Global Yen Notes_715_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Global Yen Notes_715_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate Global Yen Notes_715_1	October 6, 2020	AAA	
African Development Bank	US\$ Global Notes_717_1	December 21, 2017	AAA	
African Development Bank	US\$ Global Notes_717_1	August 27, 2018	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	US\$ Global Notes_717_1	September 25, 2019	AAA	
African Development Bank	US\$ Global Notes_717_1	October 6, 2020	AAA	
African Development Bank	EUR Global Notes_718_1	December 21, 2017	AAA	
African Development Bank	EUR Global Notes_718_1	August 27, 2018	AAA	
African Development Bank	EUR Global Notes_718_1	September 25, 2019	AAA	
African Development Bank	EUR Global Notes_718_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_609_16	April 11, 2018	AAA	
African Development Bank	AUD Global Notes_609_16	August 27, 2018	AAA	
African Development Bank	AUD Global Notes_609_16	September 25, 2019	AAA	
African Development Bank	AUD Global Notes_609_16	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_716_4	April 11, 2018	AAA	
African Development Bank	Zero Coupon TRY Global Notes_716_4	August 27, 2018	AAA	
African Development Bank	Zero Coupon TRY Global Notes_716_4	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_716_4	October 6, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_720_1	April 11, 2018	AAA	
African Development Bank	Zero Coupon IDR Global Notes_720_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon IDR Global Notes_720_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon IDR Global Notes_720_1	October 6, 2020	AAA	
African Development Bank	SEK Global Notes_723_2	April 11, 2018	AAA	
African Development Bank	SEK Global Notes_723_2	August 27, 2018	AAA	
African Development Bank	SEK Global Notes_723_2	September 25, 2019	AAA	
African Development Bank	SEK Global Notes_723_2	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_724_1	April 11, 2018	AAA	
African Development Bank	BRL Global Notes_724_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_724_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_724_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_726_1	April 11, 2018	AAA	
African Development Bank	Zero Coupon IDR Global Notes_726_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon IDR Global Notes_726_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon IDR Global Notes_726_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_728_1	April 11, 2018	AAA	
African Development Bank	AUD Global Notes_728_1	August 27, 2018	AAA	
African Development Bank	AUD Global Notes_728_1	September 25, 2019	AAA	
African Development Bank	AUD Global Notes_728_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_729_1	April 11, 2018	AAA	
African Development Bank	INR Global Notes_729_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_729_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_729_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_730_1	April 11, 2018	AAA	
African Development Bank	ZAR Global Notes_730_1	August 27, 2018	AAA	
African Development Bank	ZAR Global Notes_730_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_730_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_731_1	April 11, 2018	AAA	
African Development Bank	USD Global Notes_731_1	August 27, 2018	AAA	
African Development Bank	USD Global Notes_731_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_731_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	BRL Global Notes_732_1	April 11, 2018	AAA	
African Development Bank	BRL Global Notes_732_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_732_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_732_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_733_1	April 11, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_733_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_733_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_733_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_735_1	April 11, 2018	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_735_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_735_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_735_1	October 6, 2020	AAA	
African Development Bank	Fixed Rate/Powered-Reverse JPY Global Notes_736	April 11, 2018	AAA	
African Development Bank	Fixed Rate/Powered-Reverse JPY Global Notes_736	August 27, 2018	AAA	
African Development Bank	Fixed Rate/Powered-Reverse JPY Global Notes_736	September 25, 2019	AAA	
African Development Bank	Fixed Rate/Powered-Reverse JPY Global Notes_736	October 6, 2020	AAA	
African Development Bank	INR Global Notes_737_1	April 11, 2018	AAA	
African Development Bank	INR Global Notes_737_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_737_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_737_1	October 6, 2020	AAA	
African Development Bank	Callable FX Linked JPY Global Notes_738_1	April 11, 2018	AAA	
African Development Bank	Callable FX Linked JPY Global Notes_738_1	August 27, 2018	AAA	
African Development Bank	Callable FX Linked JPY Global Notes_738_1	September 25, 2019	AAA	
African Development Bank	Callable FX Linked JPY Global Notes_738_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon BRL Global Notes_740_1	April 11, 2018	AAA	
African Development Bank	Zero Coupon BRL Global Notes_740_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon BRL Global Notes_740_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon BRL Global Notes_740_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_741_1	April 11, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_741_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_741_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency Global Notes_741_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_734_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_734_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_734_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_739_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon IDR Global Notes_739_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon IDR Global Notes_739_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_743_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/FX Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_743_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/FX Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_743_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_745_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_745_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_745_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_749_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon INR Global Notes_749_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon INR Global Notes_749_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_752_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_752_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_752_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	USD Floating Interest Rate Global Notes_755_1	August 27, 2018	AAA	
African Development Bank	USD Floating Interest Rate Global Notes_755_1	September 25, 2019	AAA	
African Development Bank	USD Floating Interest Rate Global Notes_755_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_758_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_758_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_758_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_759_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_759_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_759_1	October 6, 2020	AAA	
African Development Bank	SEK Global Notes_761_1	August 27, 2018	AAA	
African Development Bank	SEK Global Notes_761_1	September 25, 2019	AAA	
African Development Bank	SEK Global Notes_761_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_773_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_773_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_773_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_775_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_775_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_775_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_776_1	August 27, 2018	AAA	
African Development Bank	BRL Global Notes_776_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_776_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_777_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_777_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_777_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_778_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_778_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_778_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_780_1	August 27, 2018	AAA	
African Development Bank	ZAR Global Notes_780_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_780_1	October 6, 2020	AAA	
African Development Bank	MXN Global Notes_783_1	August 27, 2018	AAA	
African Development Bank	MXN Global Notes_783_1	September 25, 2019	AAA	
African Development Bank	MXN Global Notes_783_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon MXN Global Notes_784_1	August 27, 2018	AAA	
African Development Bank	Zero Coupon MXN Global Notes_784_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon MXN Global Notes_784_1	October 6, 2020	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_785_1	August 27, 2018	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_785_1	September 25, 2019	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_785_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_788_1	August 27, 2018	AAA	
African Development Bank	INR Global Notes_788_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_788_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_790_1	August 27, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_790_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Interest Rate JPY/USD Dual Currency JPY Global Notes_790_1	October 6, 2020	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_792_1	August 27, 2018	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_792_1	September 25, 2019	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_792_1	October 6, 2020	AAA	
African Development Bank	SEK Global Notes_693_3	December 17, 2018	AAA	
African Development Bank	SEK Global Notes_693_3	September 25, 2019	AAA	
African Development Bank	SEK Global Notes_693_3	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_786_1	December 17, 2018	AAA	
African Development Bank	BRL Global Notes_786_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_786_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_787_1	December 17, 2018	AAA	
African Development Bank	IDR Global Notes_787_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_787_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_789_1	December 17, 2018	AAA	
African Development Bank	INR Global Notes_789_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_789_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_791_1	December 17, 2018	AAA	
African Development Bank	BRL Global Notes_791_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_791_1	October 6, 2020	AAA	
African Development Bank	MXN Global Notes_793_1	December 17, 2018	AAA	
African Development Bank	MXN Global Notes_793_1	September 25, 2019	AAA	
African Development Bank	MXN Global Notes_793_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_794_1	December 17, 2018	AAA	
African Development Bank	AUD Global Notes_794_1	September 25, 2019	AAA	
African Development Bank	AUD Global Notes_794_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_795_1	December 17, 2018	AAA	
African Development Bank	USD Global Notes_795_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	USD Global Notes_795_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_796_1	December 17, 2018	AAA	
African Development Bank	ZAR Global Notes_796_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_796_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_797_1	December 17, 2018	AAA	
African Development Bank	AUD Global Notes_797_1	September 25, 2019	AAA	
African Development Bank	AUD Global Notes_797_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_798_1	December 17, 2018	AAA	
African Development Bank	IDR Global Notes_798_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_798_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_799_1	December 17, 2018	AAA	
African Development Bank	INR Global Notes_799_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_799_1	October 6, 2020	AAA	
African Development Bank	MXN Global Notes_801_1	December 17, 2018	AAA	
African Development Bank	MXN Global Notes_801_1	September 25, 2019	AAA	
African Development Bank	MXN Global Notes_801_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_802_1	December 17, 2018	AAA	
African Development Bank	ZAR Global Notes_802_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_802_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_803_1	December 17, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_803_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_803_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_804_1	December 17, 2018	AAA	
African Development Bank	BRL Global Notes_804_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_804_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon MXN Global Notes_805_1	December 17, 2018	AAA	
African Development Bank	Zero Coupon MXN Global Notes_805_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon MXN Global Notes_805_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_806_1	December 17, 2018	AAA	
African Development Bank	USD Global Notes_806_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_806_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_807_1	December 17, 2018	AAA	
African Development Bank	BRL Global Notes_807_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_807_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_808_1	December 17, 2018	AAA	
African Development Bank	INR Global Notes_808_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_808_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_809_1	December 17, 2018	AAA	
African Development Bank	USD Global Notes_809_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_809_1	October 6, 2020	AAA	
African Development Bank	MXN Global Notes_810_1	December 17, 2018	AAA	
African Development Bank	MXN Global Notes_810_1	September 25, 2019	AAA	
African Development Bank	MXN Global Notes_810_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_811_1	December 17, 2018	AAA	
African Development Bank	INR Global Notes_811_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_811_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_812_1	December 17, 2018	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_812_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Rate JPY/USD Dual Currency Global JPY Notes_812_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_815_1	December 17, 2018	AAA	
African Development Bank	ZAR Global Notes_815_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_815_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_820_1	December 17, 2018	AAA	
African Development Bank	TRY Global Notes_820_1	September 25, 2019	AAA	
African Development Bank	TRY Global Notes_820_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_821_1	December 17, 2018	AAA	
African Development Bank	INR Global Notes_821_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_821_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_822_1	December 17, 2018	AAA	
African Development Bank	ZAR Global Notes_822_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_822_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_825_1	December 17, 2018	AAA	
African Development Bank	USD Global Notes_825_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_825_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon MXN Global Notes_617_11	May 29, 2019	AAA	
African Development Bank	Zero Coupon MXN Global Notes_617_11	September 25, 2019	AAA	
African Development Bank	Zero Coupon MXN Global Notes_617_11	October 6, 2020	AAA	
African Development Bank	INR Global Notes_824_1	May 29, 2019	AAA	
African Development Bank	INR Global Notes_824_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_824_1	October 6, 2020	AAA	
African Development Bank	Callable EUR Global Notes_827_1	May 29, 2019	AAA	
African Development Bank	Callable EUR Global Notes_827_1	September 25, 2019	AAA	
African Development Bank	Callable EUR Global Notes_827_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_828_1	May 29, 2019	AAA	
African Development Bank	USD Global Notes_828_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_828_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_829_1	May 29, 2019	AAA	
African Development Bank	INR Global Notes_829_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_829_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_831_1	May 29, 2019	AAA	
African Development Bank	INR Global Notes_831_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_831_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_832_1	May 29, 2019	AAA	
African Development Bank	ZAR Global Notes_832_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_832_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_833_1	May 29, 2019	AAA	
African Development Bank	IDR Global Notes_833_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_833_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_835_1	May 29, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	AUD Global Notes_835_1	September 25, 2019	AAA	
African Development Bank	AUD Global Notes_835_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_836_1	May 29, 2019	AAA	
African Development Bank	USD Global Notes_836_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_836_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_837_2	May 29, 2019	AAA	
African Development Bank	BRL Global Notes_837_2	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_837_2	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_838_1	May 29, 2019	AAA	
African Development Bank	BRL Global Notes_838_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_838_1	October 6, 2020	AAA	
African Development Bank	Callable FX Linked Rate Global JPY Notes_839_1	May 29, 2019	AAA	
African Development Bank	Callable FX Linked Rate Global JPY Notes_839_1	September 25, 2019	AAA	
African Development Bank	Callable FX Linked Rate Global JPY Notes_839_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_840_1	May 29, 2019	AAA	
African Development Bank	USD Global Notes_840_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_840_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_841_1	May 29, 2019	AAA	
African Development Bank	ZAR Global Notes_841_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_841_1	October 6, 2020	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_842_1	May 29, 2019	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_842_1	September 25, 2019	AAA	
African Development Bank	Callable FX Linked Interest Rate/FX Linked Redemption JPY Global Notes_842_1	October 6, 2020	AAA	
African Development Bank	NZD Global Notes_844_1	May 29, 2019	AAA	
African Development Bank	NZD Global Notes_844_1	September 25, 2019	AAA	
African Development Bank	NZD Global Notes_844_1	October 6, 2020	AAA	
African Development Bank	NZD Global Notes_845_1	May 29, 2019	AAA	
African Development Bank	NZD Global Notes_845_1	September 25, 2019	AAA	
African Development Bank	NZD Global Notes_845_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Rate Global JPY Notes_846_1	May 29, 2019	AAA	
African Development Bank	Callable Fixed/FX Linked Rate Global JPY Notes_846_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/FX Linked Rate Global JPY Notes_846_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_847_1	May 29, 2019	AAA	
African Development Bank	INR Global Notes_847_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_847_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_848_1	May 29, 2019	AAA	
African Development Bank	Zero Coupon INR Global Notes_848_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon INR Global Notes_848_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_849_1	May 29, 2019	AAA	
African Development Bank	AUD Global Notes_849_1	September 25, 2019	AAA	
African Development Bank	AUD Global Notes_849_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_850_1	May 29, 2019	AAA	
African Development Bank	USD Global Notes_850_1	September 25, 2019	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	USD Global Notes_850_1	October 6, 2020	AAA	
African Development Bank	ZMW Global Notes_851_1	May 29, 2019	AAA	
African Development Bank	ZMW Global Notes_851_1	September 25, 2019	AAA	
African Development Bank	ZMW Global Notes_851_1	October 6, 2020	AAA	
African Development Bank	EUR Global Notes_852_1	May 29, 2019	AAA	
African Development Bank	EUR Global Notes_852_1	September 25, 2019	AAA	
African Development Bank	EUR Global Notes_852_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_853_1	May 29, 2019	AAA	
African Development Bank	IDR Global Notes_853_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_853_1	October 6, 2020	AAA	
African Development Bank	Callable Capped FX Linked Rate JPY/USD Dual Currency Global Notes_854_1	May 29, 2019	AAA	
African Development Bank	Callable Capped FX Linked Rate JPY/USD Dual Currency Global Notes_854_1	September 25, 2019	AAA	
African Development Bank	Callable Capped FX Linked Rate JPY/USD Dual Currency Global Notes_854_1	October 6, 2020	AAA	
African Development Bank	SEK Global Notes_855_1	May 29, 2019	AAA	
African Development Bank	SEK Global Notes_855_1	September 25, 2019	AAA	
African Development Bank	SEK Global Notes_855_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_856_1	May 29, 2019	AAA	
African Development Bank	BRL Global Notes_856_1	September 25, 2019	AAA	
African Development Bank	BRL Global Notes_856_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_865_1	June 28, 2019	AAA	
African Development Bank	TRY Global Notes_865_1	September 25, 2019	AAA	
African Development Bank	TRY Global Notes_865_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_861_1	September 25, 2019	AAA	
African Development Bank	TRY Global Notes_861_1	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_862_1	September 25, 2019	AAA	
African Development Bank	ZAR Global Notes_862_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_864_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_864_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Global JPY Notes_867_1	September 25, 2019	AAA	
African Development Bank	Callable Fixed/Capped FX Linked Global JPY Notes_867_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_869_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_869_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_872_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_872_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_873_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_873_1	October 6, 2020	AAA	
African Development Bank	Callable Variable Interest Rate/Variable Redemption Global JPY Notes_874_1	September 25, 2019	AAA	
African Development Bank	Callable Variable Interest Rate/Variable Redemption Global JPY Notes_874_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_875_1	September 25, 2019	AAA	
African Development Bank	IDR Global Notes_875_1	October 6, 2020	AAA	
African Development Bank	GHS Global Notes_876_1	September 25, 2019	AAA	
African Development Bank	GHS Global Notes_876_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon TRY Global Notes_877_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_877_1	October 6, 2020	AAA	
African Development Bank	GHS Global Notes_879_1	September 25, 2019	AAA	
African Development Bank	GHS Global Notes_879_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_880_1	September 25, 2019	AAA	
African Development Bank	INR Global Notes_880_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon RUB Global Notes_881_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon RUB Global Notes_881_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_885_1	September 25, 2019	AAA	
African Development Bank	TRY Global Notes_885_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_886_1	September 25, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_886_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_889_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_889_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_890_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_890_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_898_1	September 25, 2019	AAA	
African Development Bank	USD Global Notes_898_1	October 6, 2020	AAA	
African Development Bank	AUD Global Notes_420_7	December 10, 2019	AAA	
African Development Bank	AUD Global Notes_420_7	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_813_5	December 10, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_813_5	October 6, 2020	AAA	
African Development Bank	NOK Global Notes_857_2	December 10, 2019	AAA	
African Development Bank	NOK Global Notes_857_2	October 6, 2020	AAA	
African Development Bank	SEK Global Notes_858_2	December 10, 2019	AAA	
African Development Bank	SEK Global Notes_858_2	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_882_1	December 10, 2019	AAA	
African Development Bank	IDR Global Notes_882_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_884_2	December 10, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_884_2	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_887_1	December 10, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_887_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_888_1	December 10, 2019	AAA	
African Development Bank	TRY Global Notes_888_1	October 6, 2020	AAA	
African Development Bank	INR Global Notes_891_1	December 10, 2019	AAA	
African Development Bank	INR Global Notes_891_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_892_1	December 10, 2019	AAA	
African Development Bank	TRY Global Notes_892_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_893_1	December 10, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_893_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_899_1	December 10, 2019	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_899_1	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	TRY Global Notes_900_1	December 10, 2019	AAA	
African Development Bank	TRY Global Notes_900_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Powered-Reverse Global JPY Notes_902	December 10, 2019	AAA	
African Development Bank	Callable Fixed/Index Linked Rate Powered-Reverse Global JPY Notes_902	October 6, 2020	AAA	
African Development Bank	Callable Variable Interest JPY/USD Dual Currency Global Notes_903_1	December 10, 2019	AAA	
African Development Bank	Callable Variable Interest JPY/USD Dual Currency Global Notes_903_1	October 6, 2020	AAA	
African Development Bank	INR Global Note_904_1	December 10, 2019	AAA	
African Development Bank	INR Global Note_904_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_905_1	December 10, 2019	AAA	
African Development Bank	Zero Coupon TRY Global Notes_905_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_906_1	December 10, 2019	AAA	
African Development Bank	Zero Coupon INR Global Notes_906_1	October 6, 2020	AAA	
African Development Bank	CNY Global Notes_908_1	December 10, 2019	AAA	
African Development Bank	CNY Global Notes_908_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_910_1	December 10, 2019	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_910_1	October 6, 2020	AAA	
African Development Bank	GBP Global Notes_606_4	March 19, 2020	AAA	
African Development Bank	GBP Global Notes_606_4	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_658_12	March 19, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_658_12	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_907_2	March 19, 2020	AAA	
African Development Bank	ZAR Global Notes_907_2	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_912_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_912_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_913_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_913_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_914_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_914_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_916_1	March 19, 2020	AAA	
African Development Bank	TRY Global Notes_916_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_924_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_924_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_925_1	March 19, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon INR Global Notes_925_1	October 6, 2020	AAA	
African Development Bank	Callable FX Linked JPY Global Notes_926_1	March 19, 2020	AAA	
African Development Bank	Callable FX Linked JPY Global Notes_926_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_928_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_928_1	October 6, 2020	AAA	
African Development Bank	MXN Global Notes_930_1	March 19, 2020	AAA	
African Development Bank	MXN Global Notes_930_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_931_1	March 19, 2020	AAA	
African Development Bank	IDR Global Notes_931_1	October 6, 2020	AAA	
African Development Bank	CNY Global Notes_933_1	March 19, 2020	AAA	
African Development Bank	CNY Global Notes_933_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_934_2	March 19, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_934_2	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_936_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_936_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_937_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_937_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_941_1	March 19, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_941_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_943_1	March 19, 2020	AAA	
African Development Bank	IDR Global Notes_943_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_944_1	March 19, 2020	AAA	
African Development Bank	TRY Global Notes_944_1	October 6, 2020	AAA	
African Development Bank	RUB Global Notes_947_1	March 19, 2020	AAA	
African Development Bank	RUB Global Notes_947_1	October 6, 2020	AAA	
African Development Bank	BRL Global Notes_950_1	March 19, 2020	AAA	
African Development Bank	BRL Global Notes_950_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_814_6	April 22, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_814_6	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_945_1	April 22, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_945_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_946_1	April 22, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_946_1	October 6, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Rate Global JPY Notes_952_1	April 22, 2020	AAA	
African Development Bank	Callable Fixed/FX Linked Rate Global JPY Notes_952_1	October 6, 2020	AAA	
African Development Bank	SKE Global Notes_958_2	April 22, 2020	AAA	
African Development Bank	SKE Global Notes_958_2	October 6, 2020	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Zero Coupon ZAR Global Notes_558_10	August 14, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_558_10	October 6, 2020	AAA	
African Development Bank	ZAR Global Notes_870_3	August 14, 2020	AAA	
African Development Bank	ZAR Global Notes_870_3	October 6, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_938_2	August 14, 2020	AAA	
African Development Bank	Zero Coupon ZAR Global Notes_938_2	October 6, 2020	AAA	
African Development Bank	USD Floating Interest Rate Global Notes_939_2	August 14, 2020	AAA	
African Development Bank	USD Floating Interest Rate Global Notes_939_2	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_953_1	August 14, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_953_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_954_1	August 14, 2020	AAA	
African Development Bank	IDR Global Notes_954_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_955_1	August 14, 2020	AAA	
African Development Bank	TRY Global Notes_955_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_956_2	August 14, 2020	AAA	
African Development Bank	USD Global Notes_956_2	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_957_1	August 14, 2020	AAA	
African Development Bank	TRY Global Notes_957_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_959_1	August 14, 2020	AAA	
African Development Bank	USD Global Notes_959_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_960_1	August 14, 2020	AAA	
African Development Bank	IDR Global Notes_960_1	October 6, 2020	AAA	
African Development Bank	TRY Global Notes_963_1	August 14, 2020	AAA	
African Development Bank	TRY Global Notes_963_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_965_1	August 14, 2020	AAA	
African Development Bank	Zero Coupon TRY Global Notes_965_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_966_1	August 14, 2020	AAA	
African Development Bank	Zero Coupon IDR Global Notes_966_1	October 6, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_967_1	August 14, 2020	AAA	
African Development Bank	Zero Coupon INR Global Notes_967_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_968_1	August 14, 2020	AAA	
African Development Bank	IDR Global Notes_968_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_969_1	October 6, 2020	AAA	
African Development Bank	USD Global Notes_970_1	October 6, 2020	AAA	
African Development Bank	IDR Global Notes_971_1	December 14, 2020	AAA	
African Development Bank	HKD Global Notes_972_1	February 12, 2021	AAA	
African Development Bank	HKD Global Notes_973_1	February 12, 2021	AAA	
African Development Bank	CNY Global Notes_974_1	February 12, 2021	AAA	
African Development Bank	HKD Global Notes_975_1	February 12, 2021	AAA	
African Development Bank	USD Global Notes_976_1	February 12, 2021	AAA	
African Development Bank	HKD Global Notes_978_1	February 12, 2021	AAA	
African Development Bank	HKD Global Notes_979_1	February 12, 2021	AAA	
African Development Bank	AUD Global Notes_727_6	April 15, 2021	AAA	

The Historical Performance of the Credit Rating

Issuer Name	Issue Name	Publication Date	Rating	Outlook/Direction
African Development Bank	Callable Fixed/Capped Index Linked Rate JPY/USD Dual Currency Global JPY Notes_977_1	April 15, 2021	AAA	
African Development Bank	HKD Global Notes_980_1	April 15, 2021	AAA	
African Development Bank	IDR Global Notes_981_1	April 15, 2021	AAA	
African Development Bank	ZAR Global Notes_982_1	April 15, 2021	AAA	
African Development Bank	Callable Fixed/FX Linked JPY Global Notes_983_1	April 15, 2021	AAA	
African Development Bank	Callable EUR Global Notes_984_1	April 15, 2021	AAA	
African Development Bank	UGX Global Notes_985_1	April 15, 2021	AAA	
African Development Bank	ZAR Global Notes_986_1	April 15, 2021	AAA	
African Development Bank	HND Global Notes_987_1	April 15, 2021	AAA	
African Development Bank	USD Global Notes_988_1	April 15, 2021	AAA	
African Development Bank	USD Global Notes_990_1	April 15, 2021	AAA	
African Development Bank	Callable Zero Coupon USD Global Notes_991_1	April 15, 2021	AAA	
African Development Bank	IDR Global Notes_989_1	June 23, 2021	AAA	
African Development Bank	SEK Global Notes_992_1	June 23, 2021	AAA	
African Development Bank	NOK Global Notes_993_1	June 23, 2021	AAA	
African Development Bank	IDR Global Notes_994_1	June 23, 2021	AAA	
African Development Bank	AUD Global Notes_995_1	June 23, 2021	AAA	
African Development Bank	AUD Global Notes_998_1	June 23, 2021	AAA	

Attestation Required by Paragraph (a)(1)(iii) of Rule 17g-7

I, Toshihiko Naito, have responsibility to this Rating Action and to the best of my knowledge:

- A) No part of the credit rating was influenced by any other business activities.
- B) The credit rating was based solely upon the merits of the obligor, security, or money market instrument being rated.
- C) The credit rating was an independent evaluation of the credit risk of the obligor, security, or money market instrument.



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