

Creditreform Rating AG

Sovereign Rating Calendar

2024

Neuss, December 2023

Creditreform 
Rating

Table of contents

1	INTRODUCTION.....	2
2	RATING CALENDAR	2
3	DISCLAIMER	3

1 Introduction

The Regulation (EU) No 462/2013 of the European Parliament and of the Council of 31 May 2013 amending the Regulation (EC) No 1060/2009 (CRA III) came into force on 20 June 2013. According to Article 8a(3) of CRA III, credit rating agencies shall publish a calendar for the following twelve months at the end of December, submitting the dates for the publication of sovereign ratings and rating outlooks to ESMA. At the same time, rating agencies are required to publish the calendar on their website.

The purpose of this document is to provide publication dates for the sovereign ratings and the related rating outlooks in 2024. The sovereign ratings issued by Creditreform Rating AG in 2024 will be unsolicited credit ratings.

2 Rating Calendar

As laid out in Article 8a(3) of CRA III, we set the publication dates of our sovereign ratings and related rating outlooks on a Friday. Moreover, we publish the sovereign ratings at 11:30pm CET – thus complying with the requirement stated in Annex I, Section D, III., 3., i.e. to publish after the close of business hours of the last closed regulated market in the European Union and at least one hour before the opening of the first opened regulated market in the European Union.

In principle, Creditreform Rating AG follows the calendar displayed in tables 1 and 2. However, a deviation from the publication calendar is possible where necessary, as Creditreform Rating AG has to comply with the obligation of timely issuing credit ratings of adequate quality under Articles 8(2), 10(1) and 11(1) of CRA III. In these instances, we will explain the reasons for the deviation in detail.

Creditreform Rating AG will provide the public with its sovereign rating calendar for the year 2025 in December 2024.

3 Disclaimer

Any rating performed by Creditreform Rating AG is subject to the Creditreform Rating AG Code of Conduct, which has been published on the web pages of Creditreform Rating AG. In this Code of Conduct, Creditreform Rating AG commits itself – systematically and with due diligence – to establish its independent and objective opinion as to the sustainability, risks and opportunities concerning the entity or the issue under review.

When assessing the creditworthiness of sovereign issuers, Creditreform Rating AG relies on publicly available data and information from international data sources, governments and national statistics. Creditreform Rating AG assumes no responsibility for the true and fair representation of the original information.

Future events are uncertain, and forecasts are necessarily based on assessments and assumptions. Hence, this rating is no statement of fact but an opinion. Neither should these ratings be construed as recommendations for investors, buyers or sellers. They should only be used by market participants (entrepreneurs, bankers, investors etc.) as one factor among others when arriving at investment decisions. Ratings are not meant to be used as substitutes for one's own research, inquiries and assessments. Thus, no express or implied warranty as to the accuracy, timeliness or completeness for any purpose of any such rating, opinion or information is given by Creditreform Rating AG in any form or manner whatsoever. Furthermore, Creditreform Rating AG cannot be held liable for the consequences of decisions made on the basis of any of their ratings.

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Tab. 1: Sovereign Rating Calendar (sorted by issuer)

Rated entity	Publication dates		
Federal Republic of Germany	22-Mar-24	20-Sep-24	
French Republic	19-Apr-24	18-Oct-24	
Grand Duchy of Luxembourg	19-Apr-24	18-Oct-24	
Hellenic Republic	10-May-24	08-Nov-24	
Italian Republic	19-Jan-24	24-May-24	22-Nov-24
Kingdom of Belgium	17-May-24	15-Nov-24	
Kingdom of Denmark	01-Mar-24	30-Aug-24	
Kingdom of Spain	14-Jun-24	13-Dec-24	
Kingdom of the Netherlands	17-May-24	15-Nov-24	
Portuguese Republic	09-Feb-24	09-Aug-24	
Republic of Austria	22-Mar-24	20-Sep-24	
Republic of Croatia	09-Feb-24	09-Aug-24	
Republic of Cyprus	09-Feb-24	09-Aug-24	
Republic of Estonia	19-Jan-24	19-Jul-24	
Republic of Finland	14-Jun-24	13-Dec-24	
Republic of Ireland	22-Mar-24	20-Sep-24	
Republic of Latvia	10-May-24	08-Nov-24	
Republic of Lithuania	19-Apr-24	18-Oct-24	
Republic of Malta	19-Apr-24	18-Oct-24	
Republic of Poland	19-Jan-24	19-Jul-24	
Republic of Slovenia	14-Jun-24	13-Dec-24	
Slovak Republic	22-Mar-24	20-Sep-24	
United Kingdom	01-Mar-24	30-Aug-24	

Tab. 2: Sovereign Rating Calendar (sorted by date)

Rated entity	Publication date
Italian Republic	19-Jan-24
Republic of Estonia	19-Jan-24
Republic of Poland	19-Jan-24
Portuguese Republic	09-Feb-24
Republic of Croatia	09-Feb-24
Republic of Cyprus	09-Feb-24
Kingdom of Denmark	01-Mar-24
United Kingdom	01-Mar-24
Federal Republic of Germany	22-Mar-24
Republic of Austria	22-Mar-24
Republic of Ireland	22-Mar-24
Slovak Republic	22-Mar-24
French Republic	19-Apr-24
Grand Duchy of Luxembourg	19-Apr-24
Republic of Lithuania	19-Apr-24
Republic of Malta	19-Apr-24
Hellenic Republic	10-May-24
Republic of Latvia	10-May-24
Kingdom of Belgium	17-May-24
Kingdom of the Netherlands	17-May-24
Italian Republic	24-May-24
Kingdom of Spain	14-Jun-24
Republic of Finland	14-Jun-24
Republic of Slovenia	14-Jun-24
Republic of Estonia	19-Jul-24
Republic of Poland	19-Jul-24
Portuguese Republic	09-Aug-24
Republic of Croatia	09-Aug-24
Republic of Cyprus	09-Aug-24
Kingdom of Denmark	30-Aug-24
United Kingdom	30-Aug-24
Federal Republic of Germany	20-Sep-24
Republic of Austria	20-Sep-24
Republic of Ireland	20-Sep-24
Slovak Republic	20-Sep-24
French Republic	18-Oct-24
Grand Duchy of Luxembourg	18-Oct-24
Republic of Lithuania	18-Oct-24
Republic of Malta	18-Oct-24
Hellenic Republic	08-Nov-24
Republic of Latvia	08-Nov-24
Kingdom of Belgium	15-Nov-24
Kingdom of the Netherlands	15-Nov-24
Italian Republic	22-Nov-24
Kingdom of Spain	13-Dec-24
Republic of Finland	13-Dec-24
Republic of Slovenia	13-Dec-24