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National Ratings by Fitch Ratings (Lanka) Ltd. As at 2 December 2019		National	vious Rating Rating	National	ent rating Rating
Banks	Rating Actions	Long-term Rating	g Outlook	Long-term Rating	Outlook
Citibank N.A Colombo Branch				AAA(lka)	Stable Stable
National Savings Bank Standard Chartered Bank, Sri Lanka Branch				AA+(lka) AAA(lka)	Stable
Bank of Ceylon  Bank of Ceylon -Subordinated Debt				AA+(lka) AA(lka)	Stable
Pagin Suburbanae Debr Peoples Bank Commercial Bank of Cevion PLC				AA+(Ika) AA(Ika)	Stable Stable
Commercial Bank of Ceylon PLC-Basel III compliant subordinated debentures(Proposed)				AA-(lka) (EXP)	Stable
Commercial Bank of Ceylon PLC-Subordinated Debt DFCC Bank				AA-(Ika) AA-(Ika)	Stable
DFCC Bank- Senior Unsecured Debt DFCC Bank-Basel Ill-compliant subordinated debentures				AA-(lka) A+(lka)	
DFCC Bank- Subordinated Debt				A+(lka)	
atton National Bank PLC Hatton National Bank PLC-Senior Unsecured Debt				AA-(lka) AA-(lka)	Stable
Hatton National Bank PLC-Basel II and Basel III compliant Subordinated Debt ational Development Bank PLC				A+(lka) A+(lka)	Negative
National Development Bank PLC-Basel II and Basel III Subordinated Debt				A(lka) A+(lka)	Stable
Sampath Bank PLC-Basel II and Basel III Subordinated Debt				A(lka)	
ations Trust Bank PLC Nations Trust Bank PLC-Subordinated Debt				A(lka) A-(lka)	Stable
Nations Trust Bank PLC-Basel III-compliant subordinated debenture				A-(lka)	
Nations Trust Bank PLC-Basel III-compliant subordinated debenture - Proposed eylan Bank PLC - Senior unsecured Debt				A-(ka)(EXP) A-(ka) A-(ka)	Stable
Seylan Bank PLC-Basel II and Basel III Subordinated Debt				BBB+(lka)	
an Asia Banking Corporation PLC Pan Asia Banking Corporation PLC- Senior Unsecured Debt				BBB-(lka) BBB-(lka)	Stable
Pan Asia Banking Corporation PLC- Subordinated Debt anasa Development Bank Limited				BB+(lka) BB+(lka)	Stable
nion Bank of Colombo PLC				BBB-(lka)	Stable
mana Bark PLC ousing Development Finance Corporation Bank Housing Development Finance Corporation Bank Senior Unsecured Debt				BB(lka) BB+(lka)	Positive Stable
riousing Development Finance Corporation Bank Senior Unsecured Debt				BB+(lka)	Stable
argills Bank Limited				A-(lka)	Stable
easing and Finance Companies				AA (Ba)	Stable
eople's Leasing and Finance Company PLC People's Leasing and Finance Company PLC- Senior Unsecured Debt				AA-(lka) AA-(lka)	
entral Finance Company PLC Central Finance Company PLC-Senior Secured Debt				A+(lka) A+(lka)	Stable
ntrex Finance Limited				B(lka) A-(lka)	Stable Stable
spania Finance Limited Senior Unsecured Debt Siyapatha Finance Limited-Subordinated Debt				A-(lka) BBB+(lka)	
Siyapatha Finance Limited-Subordinated Debt				BBB+(lka)	
enkadagala Finance Company PLC Senkadagala Finance Company PLC- Senior Unsecured Debt				BBB+(lka) BBB+(lka)	Stable
Senkadagala Finance Company PLC- Subordinated Debt				BBB(lka) BBB(lka)	Stable
Inger Pinance (Lanka) PLC-Senior secured Debt Singer Finance (Lanka) PLC-Senior secured Debt (Proposed)	Assigned	BBB(lka)(EXP)		BBB(lka)	
AMW Capital Leasing and Finance PLC	Assigned	DDD(IAB)(EXP)		BBB+(lka)	Stable
NB Finance Limited  HNB Finance Limited - Subordinated Debt (Proposed)	Revised	A-(lka)(EXP)		A(lka) BBB+(lka)(EXP)	Stable
imputh Finance ercantile Investments and Finance PLC				BB-(lka) BBB-(lka)	Stable Negative
B Finance PLC - LB Finance PLC -Senior Unsecured Debt				A-(lka) A-(lka)	Stable
LB Finance PLC -Senior Unsecured Debt  LB Finance PLC -Subordinated Debt				BBB+(lka)	
sbans Finance PLC				BB+(lka)	Stable Rating Watch Po
Serendib Finance Limited				B+(lka) A+(lka)	Stable
Richard Pieris Finance Limited Dialog Finance PLC				BBB+(lka) AA(lka)	Stable Stable
				Arv(ika)	Stable
orporates ialog Axiata PLC				AAA(lka)	Stable
istilleries Company of Sri Lanka PLC ri Lanka Telecom PLC				AAA(lka) AA+(lka)	Stable Stable
Sri Lanka Telecom PLC- Senior Unsecured Debenture ion Brewery (Ceylon) PLC	Affirmed	AA-(lka)	Stable	AA+(lka) AA-(lka)	Stable
Lion Brewery (Ceyton) PLC-Senior Unsecured Debt emas Holdings PLC	Affirmed	AA-(lka)		AA-(Ika) AA-(Ika)	Stable
Hemas Holdings PLC- Senior Unsecured Debt				AA-(lka)	
nger (Sri Lanka) PLC nger (Sri Lanka) PLC- Senior Unsecured Debt				A-(ka) A-(ka)	Negative
pans PLC Abans PLC- Senior Unsecured Debt	Affirmed Affirmed	BBB+(lka) BBB+(lka)	Stable	BBB+(lka) BBB+(lka)	Stable
Abans PLC- Senior Unsecured Debt (Proposed)	Assigned	BBB+(lka)(EXP)			
unshine Holdings PLC ichard Pieris & Company PLC				A-(lka) A(lka)	Stable Stable
Richard Pieris & Company PLC- Senior Unsecured Debt				A(lka)	Stable
otagala Plantations PLC (otagala Plantations PLC- Senior secured Debt				CC(lka) CC(lka)	
erra Cables PLC				BB+(lka)	Stable
ISI Samson Group (Private) Limited eylon Electricity Board	Affirmed	AA+(lka)	Stable	BBB(lka) AA+(lka)	Stable Stable
elstacorp PLC	Attirmed			AAA(lka)	Stable Stable
		Pre National IFS	vious Rating Rating	Current rating National IFS	Rating
Insurance (National Insurer Financial Strength Rating)		Rating	Outlook	Rating	Outlook
i Lanka Insurance Corporation NB Assurance PLC				AAA(lka) A(lka)	Stable Positive
				A(lka)	Stable
ontinental Insurance Lanka Limited				A(lka) AA-(lka)	Positive Stable
ntinental Insurance Lanka Limited  IB General Insurance Limited					Stable
ontinental Insurance Lanke Limited NB General Insurance Limited ational Insurance Trust Fund Board				A+(lka)	Stable
ontinental finaurance Lanka Limited NRS General Insurance Limited attional Insurance Trust Fund Board sopple's Insurance PLC				A+(lka) BBB+(lka)	
uniferental Insurance Larka Limited  (5 General Insurance Limited  tilicolar Insurance Trust Fund Board  oppler Insurance TC.C  -operative Insurance Company Limited	sse of Sri Lanka National ratings). The ma	ain purpose of a national ra	ting is to provide a relative	BBB+(lka)	Stable Stable
referented insurance Lawks Limited  (6 General Insurance: Limited  fill General Insurance: Timet Fund Board  opics Insurance: Company Limited  fill and a series of the series of	ase of Sri Lanka Mational ratings). The mu	ain purpose of a national ra	ting is to provide a relative i	BBB+(lka)	Stable Stable
referented insurance Lavika Limited  (5 General Invarance) Limited  (6 General Invarance) Limited  (7 General Invarance) Limited  (7 General Invarance) Limited  (8 General Invarance) Limited  (9 General Invarance) Lim	sse of Sri Lanka National ratings). The mi	Previous Rat	ing	BBB+(lka)  Indication of credit worthiness with	Stable Stable in the country concern
referental Insurance Lawks Limited  (6 General Insurance: Limited  (6 General Insurance: Trust Furst Board  opical Evanuance: Trust Furst Board  opical Evanuance: PLC  -operative Insurance: Company Limited  tonal ratings are distinct from International ratings and are devoted by a unique country suffix (such as (8a) in the or  ternational Ratings by Fiftch Ratings as at 2 December 2019	asse of Sri Lanka National ratings). The m Rating Actions			BBB+(lka)  ndication of credit worthiness with	Stable Stable
contential insurance Larka Limited  NS General Insurance Limited  attional Insurance Trust Exercit  General Company Limited  Cooperative Insurance Company Limited  attional Insurance Company Limited  attional relating and development of Limited attional relating and development by a unique country suffix (such as (As) in the cutternational Rattings by Fitch Rattings as at 2 December 2019  covertion.		Previous Rat International	ing Rating	BBB+(lka) Indication of credit worthiness with  Current rating International Rating	Stable Stable In the country concern Rating Outlook
contennal housance Larka Limited  NS Gereal incursors Limited  SNS Gereal incursors Limited  SNS Gereal incursors Limited  attional housance Trust Fund Geard  operative incursors Company Limited  attional ratings are distinct from International ratings and are denoted by a unique country suffer (such as (8a) in the outernational Ratings by Fitch Ratings as at 2 December 2019  overrigin  Tituded Sovereign  Tit		Previous Rat International	ing Rating	BBB+(lka) ndication of credit worthiness with  Current rating International Rating  B B	Stable Stable in the country concern
contented insurance Lanka Limited  MS General insurance Timit Fund Board copies Insurance Timit Fund Board copies Insurance Timit Fund Board copies Insurance Timit copies Insurance copies Insurance copies copie		Previous Rat International	ing Rating	BBB+(lka) ndication of credit worthiness with  Current rating International Rating  B B B B	Stable Stable in the country concern Rating Outlook Stable
contensis havanose Larika Limited  NS Gereal invariance Timet Fund Board egols Tournance Timet Fund Board egols Timet Ti		Previous Rat International	ing Rating	BBB+(lka)  Current rating  International  Rating  B  B  B  B  B  B	Stable Stable in the country concern Rating Outlook Stable
contential hourance Larka Limited  No General Invariance Tirust Fund Goard operative Invariance Company Limited County Certific County Certific Operative County Operative Invariance County Operative Invariance County Operative Invariance County Operative Invariance Operati		Previous Rat International	ing Rating	BBB+(lka) ndication of credit worthiness with  Current rating International  Rating  B B B B B	Stable Stable in the country concern  Rating Outlook Stable
contental housance Larkia Limited  NS Gereal insurance That Fund Board copies Insurance That Insurance That Insurance That Insurance That Insurance That Insurance That Insurance Company Limited attendant particular insurance of distinct from International ratings and are denoted by a unique country suffer (such as ( ka ) in the o teternational Ratings by Fitch Ratings as at 2 December 2019  Insurance That Insuranc		Previous Rat International	ing Rating	BBB+(lka)  Current rating International Rating  B B B B B B B B B B B B B B B B B B	Stable Stable Stable In the country concerr Rating Outlook Stable Stable
contential housance Larkia Limited  NB Gereal insurance Intel  SNB Gereal insurance Intel  Gereal insurance Intel  SNB Gereal insurance Intel  SNB Gereal insurance Company Limited  Intel  Intel  SNB Gereal insurance Company Limited  SNB Gereal  SNB G		Previous Rat International	ing Rating	BBB+(lka)  Current rating  International  Rating  B  B  B  B  B  B	Stable Stable in the country concern  Rating Outlook Stable
contennal housance Larka Limited  No Gereal insurance Intext Fund Goard  opics Insurance Trust Insurance Company Limited  stational ratings are distinct from international ratings and are denoted by a unique country suffix (such as (file) in the o  international Ratings by Fitch Ratings as at 2 December 2019  overetign  or Limited Sovereign  Long Term Loral Coursory DIR  Long Term Loral Coursory IDR  Courty Caling  Courty Caling  Courty Caling  Courty Caling  Courty Caling  Courty Caling  Opics Insurance Sovereign  Long-term Indiagn and boal -currency senior unsecured bonds  Soft-term back-currency senior unsecured debt  and of Osylon  opic Term Foreign Currency IDR  opic Term Fore		Previous Rat International	ing Rating	BBB+(lina)  Current rating International  Rating  B  B  B  B  B  B	Stable Stable Stable in the country concern Rating Outlook Stable Stable Stable
contensis havanous Larkia Limited  No Gereal invariance Timit Fund based sitional havanous Timited  No Gereal invariance Timited sitional havanous Timited sitional havanous Timited		Previous Rat International	ing Rating	BBB+(iku)  Current rating International Rating  B B B B B B B B B B B B B B B B B B B	Stable Stable Stable In the country concerr Rating Outlook Stable Stable
contential hexanica Larkia Limited  Nil Gereal Invariance That Fund Board expole Tournance That The Tournance That Tournance That Tournance expole Tournance That Tournance That Tournance That Tournance terrantional Ratings by Fitch Ratings as at 2 December 2019  **Terrantional Ratings by Fitch Ratings as		Previous Rat International	ing Rating	BBB+(lks)  Current rating International  Rating  B  B  B  B  B	Stable Stable in the country concern  Rating Outlook  Stable Stable Stable
contential invarance Larka Limited  MS Gereal invarance Trust Fuel Board  opics's invarance Trust Fuel Board  storial railings are distinct from international railings and are denoted by a unique country suffix (such as (file) in the o  steernational Ratings by Flich Ratings as at 2 December 2019  overtical  overt		Previous Rat International	ing Rating	BBB+(lks)  Current rating International Rating  B B B B B B B B B B B B B B B B B B B	Stable Stable In the country concern Rating Outlook Stable Stable Stable Stable
contented insurance Larks Limited  Sit General Insurance Trust Based  Congenitive Insurance Company Limited  Standard Insu		Previous Rat International	ing Rating	BBB+(lks)  Current rating International  Rating  B  B  B  B  B  B  B  B  B  B  B  B  B	Stable Stable in the country concern  Rating Outlook  Stable Stable Stable
contential housance Larkia Limited  NB Gereal invariance Inside  180 Gereal I		Previous Rat International	ing Rating	BBB+(Na)  Current rating reconstructions with Current rating reconstructions  Rating  B  B  B  B  B  B  B  B  B  B  B  B  B	Stable Stable Stable In the country concern Rating Outlook Stable Stable Stable Stable Stable Stable
Contended Insurance Larde Limited  Niki General Insurance Trust Fund Board  People's Insurance Trust Fund Insurance Company Limited  Sometisian  Sometisian  Sometisian  Sometisian  Sometisian  Sometisian  Limited Sovereign  Long Term Foreign Currency IDR  Long Term Foreign Currency		Previous Rat International	ing Rating	BBB+(lks)  Current rating International  Rating  B  B  B  B  B  B  B  B  B  B  B  B  B	Stable Stable Stable In the country concern Rating Outlook Stable Stable Stable Stable Stable Stable

Leasing and Finance Companies
People's Leasing and Finance Company PLC
Long Term Foreign Currency IDR
Long Term Local Currency IDR Corporates SriLankan Airlines Limited US dollar denominated government guaranteed bonds Insurance (Insurer Financial Strength Rating)
Sri Lanka Insurance Corporation

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