



## RATING AGENCY S&P RAISED SLOVENIA'S RATING TO AA- (STABLE) FROM A+ (POSITIVE)

On 14<sup>th</sup> of June 2019 S&P raised Slovenia's long-term rating for one notch to AA- (stable) from A+ (positive). According to S&P the rationale for the upgrade is evidenced by:

- Strong GDP and employment growth alongside solid fiscal results and substantial net external surpluses with the rest of the world.
- Downward path of the general government debt to GDP with expectation to decline further well below 60% of GDP mark whilst net general government debt to decline further to around 40% of GDP over the period 2019-2022.

S&P believes that the last 9 years of private sector deleveraging and a general government debt to GDP dynamics gives Slovenia substantial buffers in the event of an external shock.

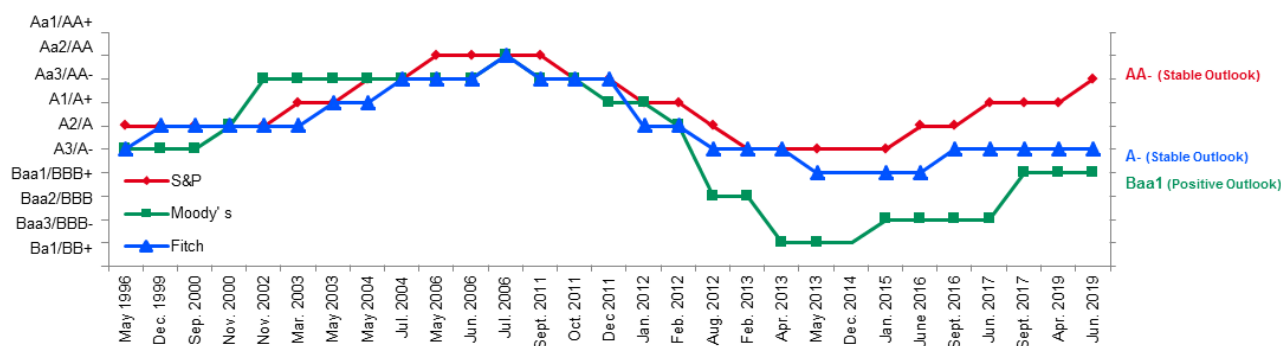
Republic of Slovenia is successfully on track of restoring its credit and it is yet only 1 notch away from the rating 'AA' it had back in May 2006.

The full rating action report can be found on the website:

<https://www.standardandpoors.com>

The Credit rating information of the Republic of Slovenia is presented in the below Figure.

**Figure: Credit Rating of the Republic of Slovenia Over Time**



Source: S&P, Fitch and Moody's, 14.6.2019

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