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FITCH REVISED OUTLOOK OF SLOVENIA'S CREDIT RATING FROM STABLE TO POSITIVE BASED ON IMPROVED MACRO-FINANCIAL PROSPECTS

Fitch Ratings re-affirmed Slovenia's rating at 'BBB+' and changed the Outlook from Stable to Positive on 25 September 2015.

The upgrade of Outlook to Positive reflects the following key rating drivers:

- adopted fiscal rule is expected to support structural consolidation, putting the debt ratios on a more robustly downwards path over the medium term,
- the government deficit is anticipated to reduce further and
- banks' capacity to resist shocks has much improved.

The main factors that could lead to a positive rating action are budget deficit reduction consistent with government debt on a firm downward path, progress in the clean-up of bank and corporate balance sheets and sustained economic recovery supported by structural reforms.

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