



## RATING AGENCY MOODY'S CHANGES OUTLOOK ON SLOVENIA'S RATING TO POSITIVE FROM STABLE

On 26<sup>th</sup> of April 2019 Moody's changed the outlook on Slovenia's Baa1 long-term issuer and senior unsecured bond ratings to positive from stable. Concurrently, Moody's has affirmed the Baa1 long-term ratings.

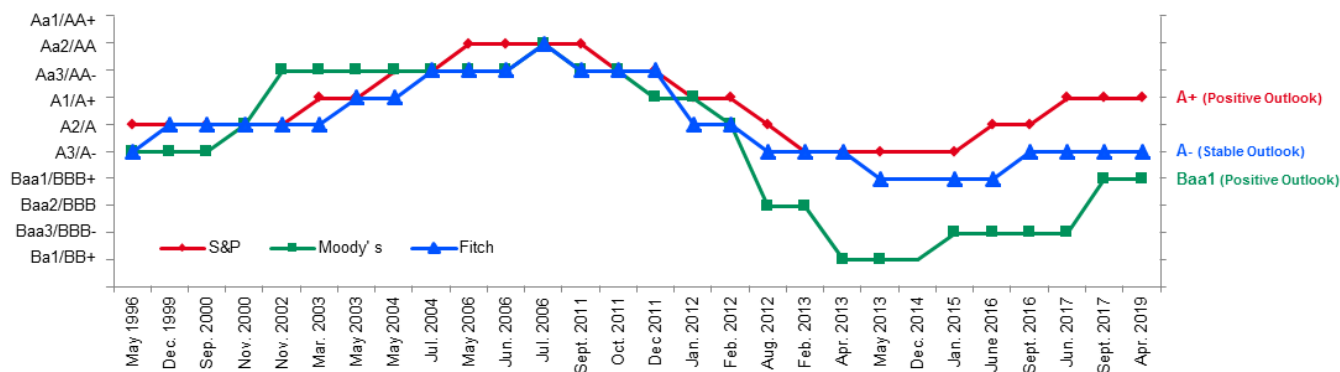
According to Moody's, the key driver for the change in the rating outlook to positive from stable is the ongoing institutional response to the underlying problems laid bare by the sovereign debt crisis at the start of the decade, as evidenced by:

- (1) structural improvements in the Slovenian economy and hence in potential growth, supported by a rebound in investment and strong productivity growth;
- (2) sustainable improvements in Slovenia's fiscal position, with debt-to-GDP on a continually declining trend and
- (3) the near-completion of the post-crisis recovery of the banking system.

The full rating action report can be found on the Moody's website: <https://www.moodys.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, 29.4.2019

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