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Annual Review For Migros Bank

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Please refer to the below information for the key elements considered during this review and underlying the current credit rating.

Rating Component Scores

SACP	a
Anchor	a-
Business Position	Moderate (-1 notch)
Capital and Earnings	Very Strong (+2 notches)
Risk Position	Adequate (no impact)
Funding and Liquidity	Adequate/Adequate (no impact)
Current Credit Rating	
Foreign Currency Issuer Credit Rating	A/Stable/A-1
Local Currency Issuer Credit Rating	A/Stable/A-1

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