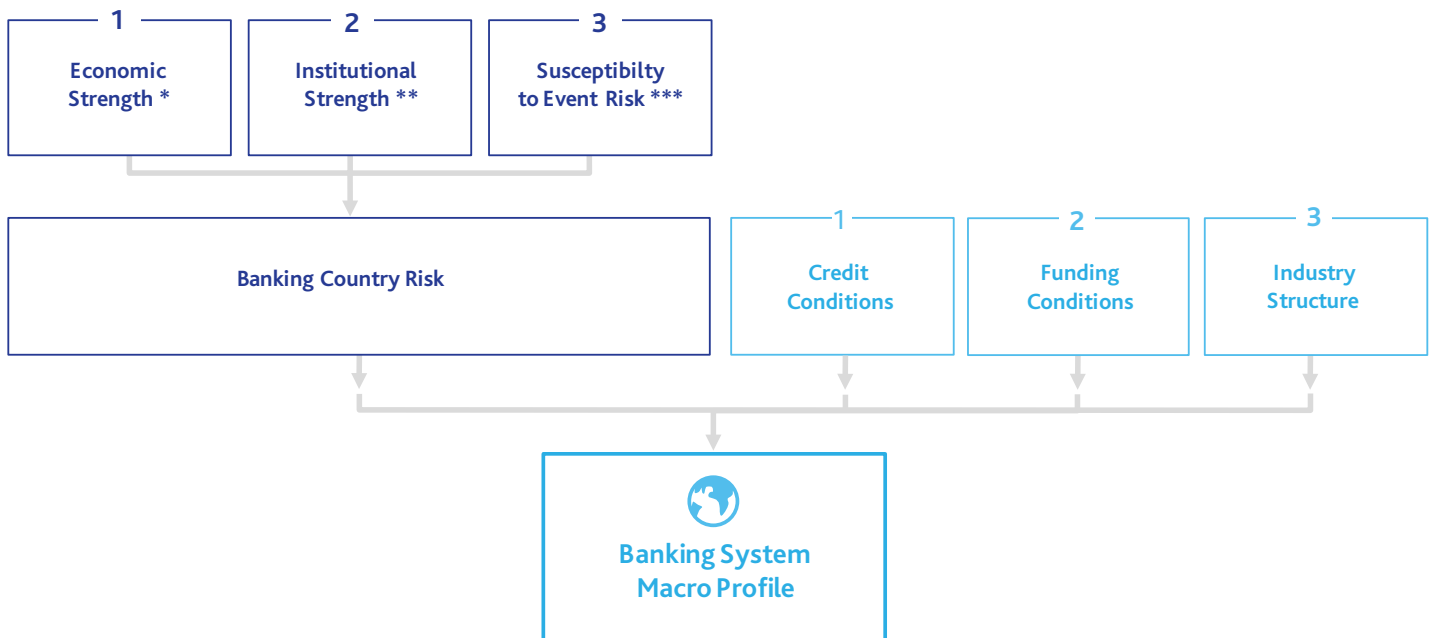


## Bank Rating Methodology

### Macro Profile

Macro Profile builds on three components from our sovereign scorecard, and three banking components. Credit Conditions factor gains more weight as metrics deteriorate.

KEY : ■ Sovereign Component    ■ Banking Component



\* Excluding adjustment related to "credit boom"

\*\* Excluding adjustment related to track record of sovereign default

\*\*\* Excluding banking factors

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