

Basellandschaftliche Kantonalbank

April 29, 2026

This report does not constitute a rating action.

Ratings Score Snapshot

ALAC--Additional loss-absorbing capacity. CRA--Comparable ratings analysis. GRE--Government-related entity. ICR--Issuer credit rating. SACP--Stand-alone credit profile.

Credit Highlights

Overview

Key strengths	Key risks
Extremely high likelihood of support from the Swiss Canton of Basel-Country.	Concentration risk in residential mortgage lending in its home canton.
Strong local retail banking franchise.	Limited earnings diversification and muted growth prospects.
Very strong capitalization.	

We expect that Basellandschaftliche Kantonalbank (BLKB) would receive extraordinary support from its cantonal owner. BLKB benefits from its high stand-alone creditworthiness in conjunction with an extremely high likelihood of timely and sufficient support from its sole owner--the Canton of Basel-Country (AAA/Stable/A-1+)--if needed. We anticipate that the bank will continue to maintain its integral link with the canton and play a very important role for its economy. We also expect that its owner will continue to guarantee its unsubordinated obligations. These factors lead us to apply three notches of uplift to our stand-alone credit profile (SACP) on BLKB to derive our 'AA+' long-term issuer credit rating on the bank.

We anticipate that capitalization will remain BLKB's key rating strength. BLKB achieved a solid operating result in 2025, with a 0.6% year-on-year increase in operating income and return of equity of 5.0%. Despite the closure of its radicant subsidiaries and related goodwill amortization and the release of reserves amounting to Swiss franc (CHF) 50 million, net profit decreased to CHF151.2 million compared to CHF185.8 million in previous year. We forecast risk-adjusted capital (RAC) ratio to be stable around 24.5% over the next 24 months. BLKB's capitalization continues to be very high compared with global peers and a key rating strength for the bank.

We project BLKB will maintain its low-risk profile with minimal nonperforming loans (NPLs) and risk cost levels. We forecast that NPLs will represent about 1.1% of total outstanding loans,

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which is low by international standards but higher than our projections for some of BLKB's Swiss peers. Although we remain mindful of concentration risk in BLKB's residential mortgage lending business in its home canton, our expectations encompass the strength of Swiss households, the country's resilient housing market, and BLKB's sound risk management and prudent underwriting policies coupled with very high collateralization.

Outlook

Our stable outlook on BLKB mirrors that on Basel-Country and reflects our view that the likelihood of support from the canton will not change in the next two years. Our rating on BLKB remains sensitive to our assessment of the cantonal owners' ability and willingness to support the bank. We consider that there is an extremely high likelihood Basel-Country would provide timely and sufficient support to BLKB in the event of financial distress for the foreseeable future. Any indication of the canton's support weakening could weigh on BLKB's creditworthiness, for example if the cantonal guarantee were removed or if the bank were privatized in the context of Basel-Country's undertaking to reduce potential financial liabilities stemming from the cantonal guarantee in case of distress.

Downside scenario

Any weakening in BLKB's role for or link with the canton, or detrimental changes in the statutory guarantee, could lead us to revise downward our support assessment of the bank's status as a government-related entity (GRE). At the same time, a deterioration of the SACP would not immediately affect the overall rating, because we expect the owner's support would compensate for the stand-alone weakness.

Upside scenario

We are unlikely to raise our rating based on an improvement in the SACP due to the bank's comparatively concentrated business operations.

Key Metrics

Basellandschaftliche Kantonalbank--Key ratios and forecasts

	--Fiscal year ended Dec. 31--				
(%)	2024a	2025a	2026f	2027f	2028f
Growth in operating revenue	3.9	0.6	0.0-0.0	1.4-1.8	1.6-2.0
Growth in customer loans	1.9	0.1	2.7-3.3	2.9-3.5	3.2-3.9
Growth in total assets	5.3	4.0	3.0-3.7	3.2-3.9	3.4-4.1
Net interest income/average earning assets (NIM)	1.2	1.2	1.1-1.2	1.1-1.2	1.0-1.2
Cost-to-income ratio	53.4	61.9	54.5-60.7	55.3-61.5	54.3-60.4
Return on average common equity	6.3	5.0	7.2-8.0	7.0-7.8	6.9-7.6
Return on assets	0.5	0.4	0.6-0.7	0.6-0.7	0.6-0.7
Gross nonperforming assets/customer loans	1.2	1.1	1.1-1.2	1.1-1.2	1.1-1.2
Risk-adjusted capital ratio	24.1	24.4	24.5-25.7	25.0-26.3	25.5-26.8

All figures include S&P Global Ratings' adjustments. a--Actual. e--Estimate. f--Forecast. NIM--Net interest margin.

Anchor: 'a-' For Banks Solely Operating In Switzerland

Our anchor for banks operating mainly in Switzerland, like BLKB, is 'a-'. We consider the trend for economic and industry risk in Switzerland to be stable.

The Swiss private sector has proven its resilience against multiple external stress scenarios. We expect banks to maintain their strong asset quality, based on households' superior financial strength, the country's competitive corporate sector as well as prudent underwriting standards. We anticipate the country's GDP to expand by 1.0% in 2026 and 1.7% in 2027.

Overall, we see limited risks to Swiss banks' mortgage exposures as real estate price are supported by structural factors such as immigration and scarcity of building land over the coming years. We expect the repeal of Switzerland's imputed rental value regime to have only a limited impact on house prices and banks' balance sheets with repayments averaging only about 5% of mortgage loan stocks in the first five years following the implementation.

Our view of industry risk in Switzerland encompasses the stability of the country's multi-tiered banking system and its government-guaranteed credit institutions viewed as safe havens. Regulatory reforms, of which some were already implemented, aim to strengthen banks' corporate governance and supervision as well as their access to liquidity during crises. We anticipate slightly decreasing returns for the next years from previously strong levels driven by the near-zero interest rate environment.

Tech disruption poses a moderate risk for the Swiss market, in our opinion. A lack of economies of scale in retail banking makes the country less attractive for international competitors and consolidation pressure remains low. We consider sanctions and money laundering material risks, especially for private banks.

Business Position: Well-Established Franchise In The Canton Of Basel-Country

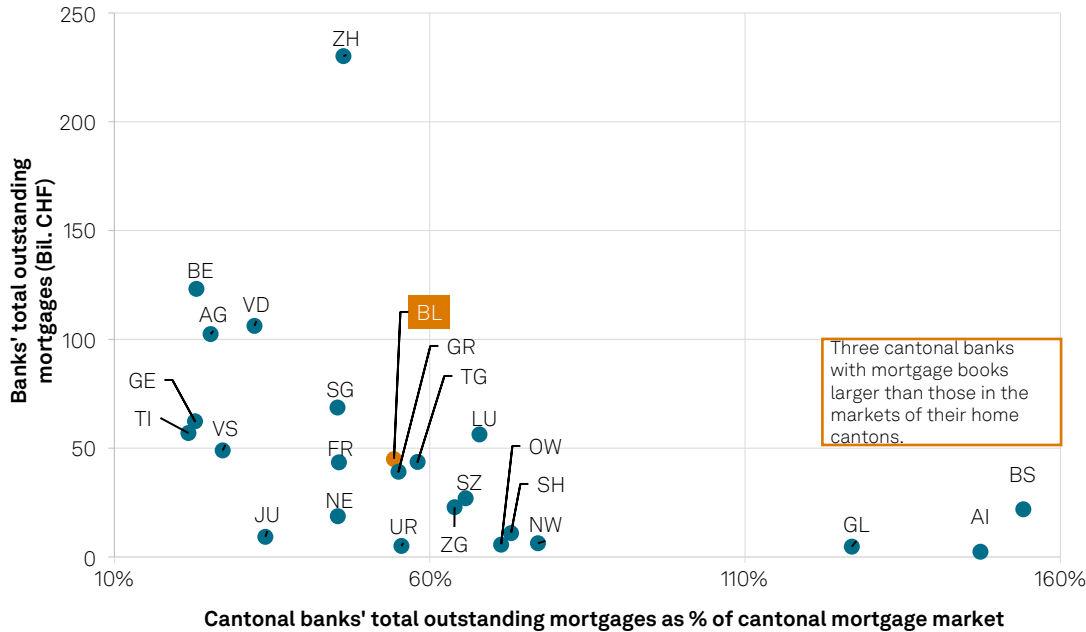
We consider BLKB's business position with about 54% market share in its home canton to be on par with that of its domestically focused Swiss peers (see chart 1). Our assessment balances BLKB's franchise strength with risks stemming from geographic and business concentration, similar to other Swiss cantonal banks.

BLKB is a medium-sized cantonal bank with total assets of CHF 37.4 billion as of Dec. 31, 2025. We expect BLKB to uphold its strong retail franchise in Basel-Country and its surroundings such as Basel-Stadt, Solothurn, and Aargau. We expect BLKB to continue to focus on business inside its home canton and not to overly expand outside its home region. In our view, business outside BLKB's home canton adds to its geographical revenue diversification but may result in a more fragile franchise, with an increasing share of customers demonstrating weaker ties to the bank, if not properly managed.

Chart 1

BLKB has captured more than half of its home cantonal mortgage market

Outstanding mortgages of Swiss cantonal banks (as of Dec. 31, 2024)



CHF--Swiss franc. AG--Aargau, AI--Appenzell Innerrhoden, BL--Basel-Landschaft, BS--Basel Stadt, BE--Bern, FR--Fribourg, GE--Geneva, GL--Glarus, GR--Graubünden, JU--Jura, LU--Luzern, NE--Neuchâtel, NW--Nidwalden, OW--Obwalden, SG--St. Gallen, SH--Schaffhausen, SZ--Schwyz, TG--Thurgau, TI--Ticino, UR--Uri, VS--Valais, VD--Vaud, ZG--Zug, ZH--Zürich. Source: SNB, Association of Swiss Cantonal Banks, S&P Global Ratings.

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BLKB business is driven by highly collateralized lower risk residential mortgage lending, loans to small and mid-sized enterprises, and supplemented by asset management and private banking operations and, to a smaller extent, client-initiated trading activities. Therefore, non-lending operations only contribute modestly to its earnings diversification, making BLKB's dependence on net interest income--at about 72% of total revenue--higher than that of most peers.

On Sept. 23, 2025, BLKB's directors resolved to terminate the bank's investment in its digital subsidiary, radican AG, after exploring various other options and initiating orderly liquidation. While BLKB has largely absorbed financial risks following its write-off of CHF 102.2 million, we remain mindful about potential future risks and impact on the reputation, cantonal mandate, and governance framework resulting from the ongoing parliamentary inquiry commission and regulatory probe. We will also monitor BLKB's efforts to achieve increased revenue diversification and economies of scale so to establish a sustainable long-term business model.

Following the write-downs in July 2025, Chairman of the Board of Directors Thomas Schneider resigned effective July 31, 2025. In July 2026, Thomas Aegerter will be appointed Chairman by the government council of Basel-Landschaft. John Häfelfinger, CEO and Head of the Executive Board of BLKB, also resigned at the end of July 2025, and will be replaced by Alexandra Scriba from May 2026 on. We do not anticipate any material changes to BLKB's business profile resulting from these changes.

Capital And Earnings: Key Rating Strengths

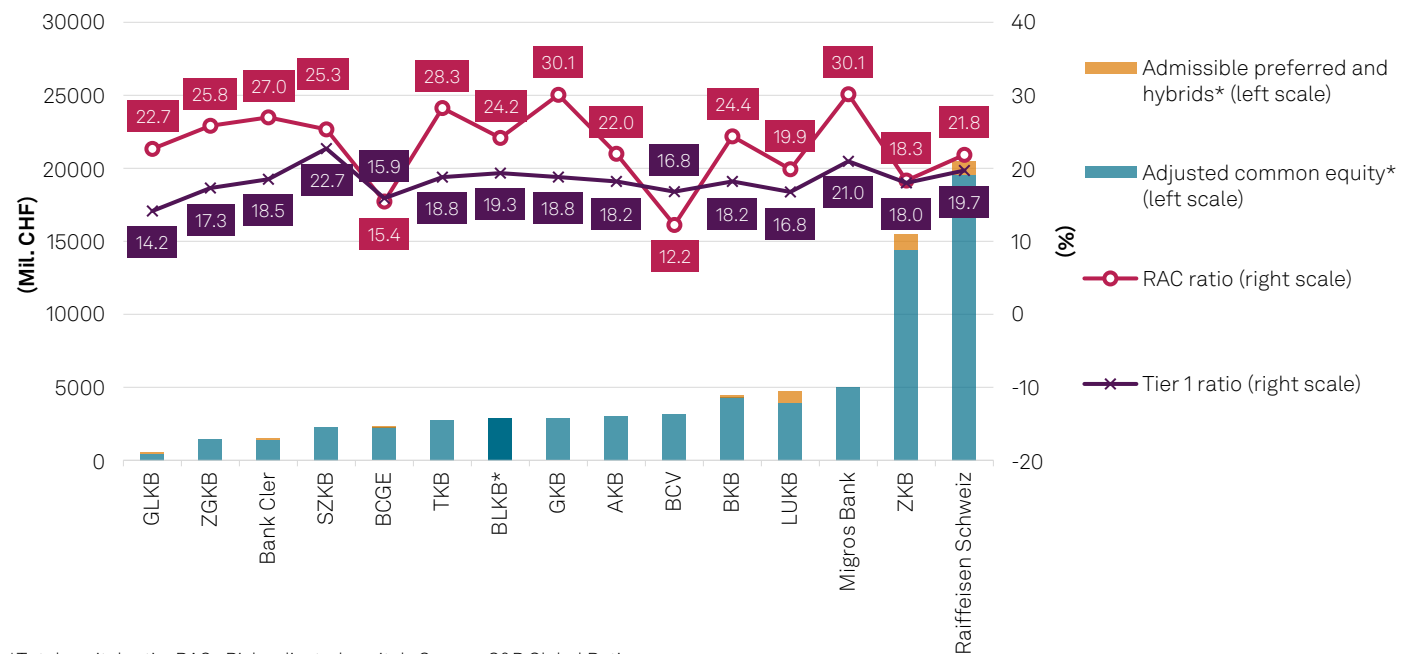
Basellandschaftliche Kantonalbank

We anticipate that BLKB will maintain very high capitalization, indicated by our projected RAC ratio of around 24.5% for the next two years, in line with estimated RAC ratio of 24.4% as of year-end 2025. Such robust ratios place BLKB among the most capitalized banks globally, and at the higher end of a range of rated Swiss cantonal banks (see chart 2). We expect a moderate increase in lending volumes and risk-weighted assets of about 3.0%-3.2%, in line with the market average. We view BLKB's earnings capacity as sound and predictable. Despite the one-off effects caused by the write-downs related to radicant, BLKB's sound performance is in line with strategic expectations. Its dividend policies are expected to remain stable for 2026, with approximately CHF96 million paid in dividends on certificate capital and profit distribution to the canton in 2025. BLKB's returns are slightly lower than those of domestic peers, but we do not consider this a decisive factor given its very strong capital buffer, which gives the bank room to maneuver in adverse scenarios.

Chart 2

BLKB's high RAC ratio is in line with other rated cantonal banks

S&P Global Ratings RAC versus Tier 1 ratios as of year-end 2024



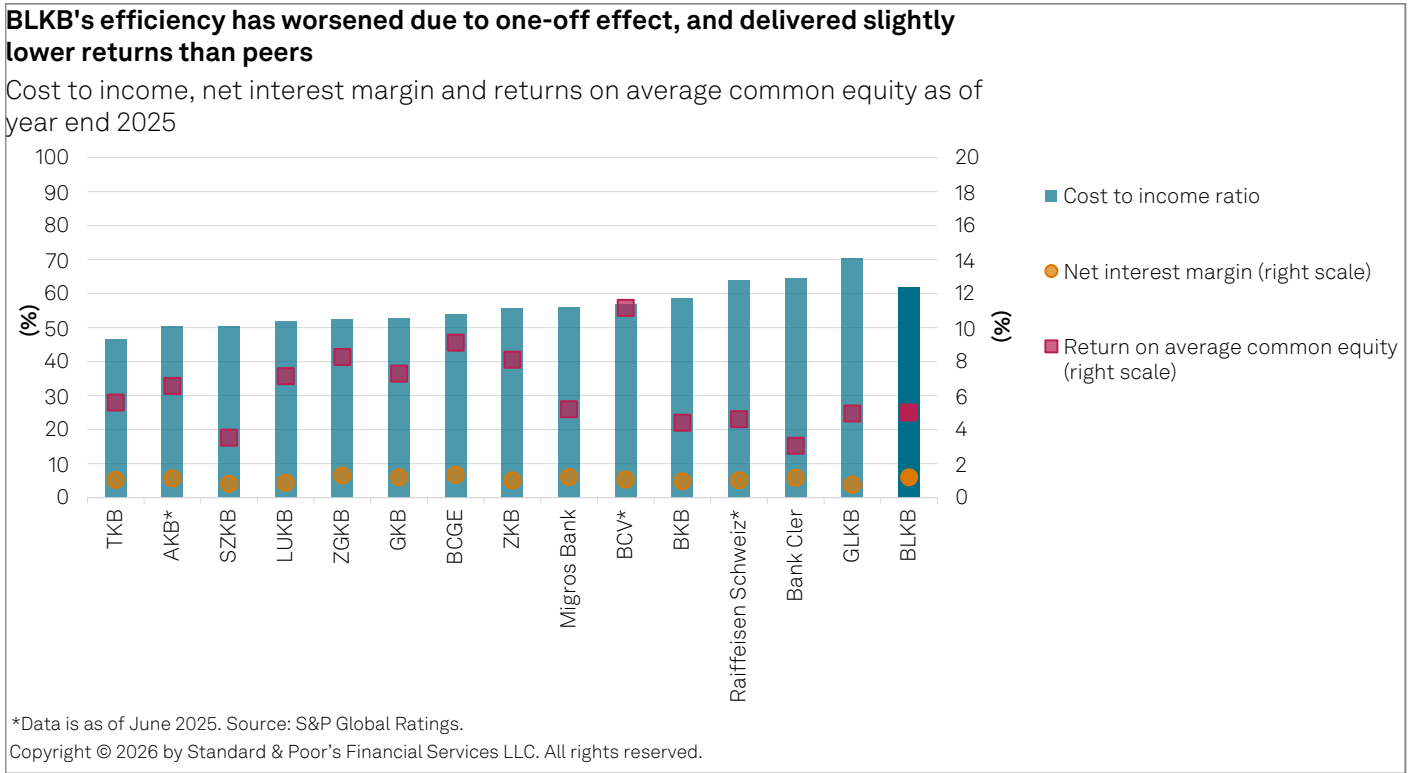
*Total capital ratio. RAC--Risk-adjusted capital. Source: S&P Global Ratings.

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Recent losses related to radicant make the bank a negative outlier in its peer group in terms of profitability and efficiency. Excluding this extraordinary effect, BLKB's earnings buffer (which indicates the bank's capabilities to cover normalized losses) has decreased to 0.75% from 1.17% in 2024, we estimate the earnings buffer will likely increase to about 1.3% in the next two years. The bank has posted a S&P Global Ratings-calculated cost-to-income ratio of 61.93%, excluding extraordinary depreciation effects, as of year-end 2025 (see chart 3). BLKB has launched a cost reduction and efficiency program and we therefore anticipate its efficiency improving in the next two years, with the cost-to-income ratio moderating to about 50%-60%, which is still at a weaker side of most cantonal banking peers. However, reflecting our expectations of improving core earnings and large existing capital buffer, we continue to see the capital and earnings assessment as a strength to the overall rating. BLKB's core equity tier 1 ratio increased to 20.7% as of December 2025--from 19.3% as of December 2024, as a result of reduction in risk-weighted

assets--which is high compared globally but lower than our RAC ratio since our risk weights to Swiss retail loans are lower than those applied by the Swiss regulator.

Chart 3



Risk Position: Resilient Private Sector And Highly Collateralized Loan Portfolio Mitigate Risks From Retail Mortgage Concentration

We expect BLKB's asset quality to remain sound, helped by its prudent risk management and cautious lending policies, and resilience of its customers. In our view, BLKB's regional concentration risk is also mitigated by its focus on low-risk and well-collateralized lending categories such as retail mortgages, small and mid-sized enterprises, and corporates, with only a small exposure to market-sensitive business. We therefore forecast BLKB's nonperforming loans will remain low at about 1.1%, although this is higher than most cantonal peers due to its relatively higher share of corporate-related lending given the economic structure in its canton.

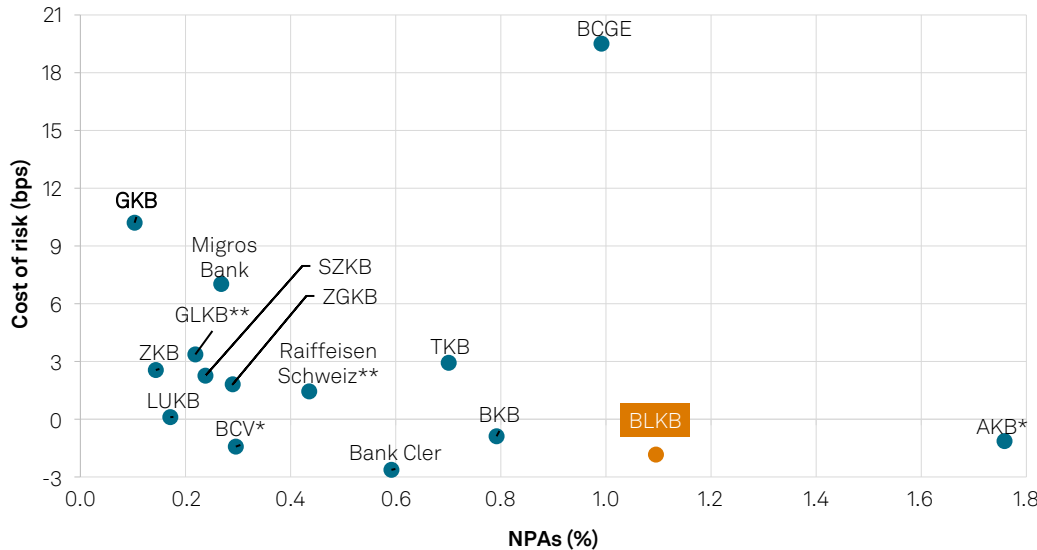
Mortgage lending dominates BLKB's credit risk exposures: it accounts for more than 93% of gross customer loans, approximately 89% of which qualify as prime residential real estate. The bank's regional concentration remains significant, with over 80% of business being toward its home canton.

BLKB avoids complex products and conducts limited trading activity. This translates into only marginal market risk.

Chart 4

We forecast BLKB's NPL ratio to be slightly higher than peers, but cost of risk to remain robust

BLKB's key metrics versus those of peers as of year end 2025



*Data is as of YTD June 2025. **Data is as of YE-2024. Cost of risk--New loan loss provisions/average customer loans (%). NPAs--Gross nonperforming assets/customer loans + other real estate owned (%). bps--Basis points. YTD--Year to Date. Source: S&P Global Ratings. Copyright © 2026 by Standard & Poor's Financial Services LLC. All rights reserved.

Funding And Liquidity: Strong Retail Deposit Franchise And Adequate Liquidity Buffers Are Supported By Cantonal Guarantee

We expect the bank's prudent management and an explicit guarantee by the Canton of Basel-Country--which reinforces customer confidence--will continue to support our neutral assessment of BLKB's liquidity and funding position.

We anticipate that BLKB's stable funding ratio will remain favorable over the next two years (116% as of Dec. 31, 2025) and view the bank's funding profile in line with domestic peers. The bank's funding benefits from a stable customer base and a high level of core customer deposits, which constituted 62% of the total funding base as of Dec. 31, 2025. At the same time, its loan portfolio continues to exceed the deposit base, as demonstrated by BLKB's customer loan-to-deposit ratio of 123.6% as of Dec. 31, 2025. Consequently, BLKB takes advantage of wholesale funding, mainly covered bonds and unsecured bonds. S&P Global Ratings-adjusted liquidity ratio--broad liquid assets to total assets--was 26.5% for the same period, indicating an ample buffer to cover an extended period without access to market funding in an adverse scenario. The ratio of broad liquid assets to short-term wholesale funding was at a favorable 1.9x, somewhat lower than in previous years. Considering the robust Swiss economy and BLKB's focus on reducing liquidity costs, we expect that the bank will manage its funding and liquidity more tightly, in line with most domestic peers.

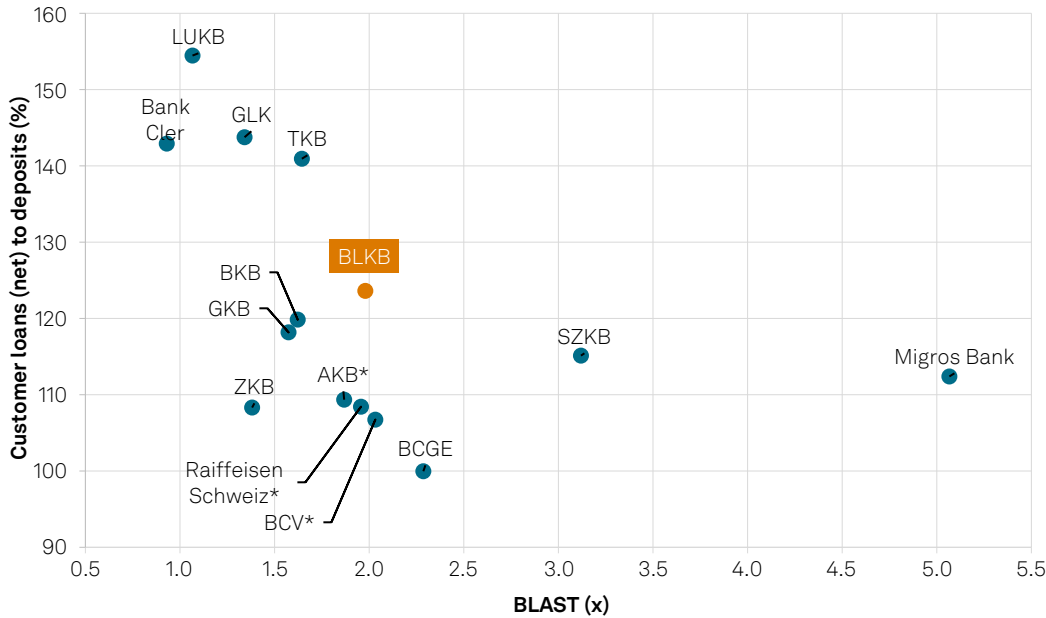
In our view, BLKB has proper governance management in place to prevent funding concentration and conducts appropriate liquidity stress testing. In addition, we believe the bank's loyal

customer base, superior capitalization, and GRE status will likely help it weather potential capital market stress.

Chart 5

BLKB's funding and liquidity metrics are in line with domestic peers

Loan-to-deposit and BLAST ratios as of year end 2025



*Data is as of YTD June 2025. BLAST--Broad liquid assets/short-term wholesale funding. YTD--Year to Date. Source: S&P Global Ratings.

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Support: Three-Notch Uplift Due To Extremely High Likelihood Of Extraordinary Support

We expect BLKB will remain a GRE and would receive timely and sufficient support from the Canton of Basel-Country in times of financial distress. We base our assessment on the bank's integral link with Basel-Country and its very important role in the local economy, which leads to an extremely high likelihood of support. Our assessment is underpinned by the owner's full control of the bank (100% of the voting rights) and its statutory guarantee for the bank's liabilities--approved in its ownership strategy. In our view, if BLKB defaulted, this would significantly weaken the regional economy.

We expect the cantonal guarantees to remain in place in the medium term. Beyond our outlook horizon, we see a potential risk: future agreements between Switzerland and the EU on preferential access to the Swiss market might include the removal of the remaining guarantees for all cantonal banks.

Environmental, Social, And Governance

Overall, environmental, social, and governance factors have a neutral influence on our credit rating analysis of BLKB. The bank's franchise and mandate are focused on providing basic

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services to the canton's population and supporting economic development in North-Western Switzerland. BLKB is committed to carbon-neutral operations and factors in ESG standards in its lending business. The bank also supports local businesses by fostering innovation and promotes financial literacy initiatives, in line with its mandate.

Key Statistics

Basellandschaftliche Kantonalbank Key Figures

Mil. CHF	2025	2024	2023	2022	2021
Adjusted assets	37,433	36,007	34,180	34,795	32,857
Customer loans (gross)	26,398	26,383	25,886	25,195	24,174
Adjusted common equity	2,904	2,896	2,778	2,668	2,566
Operating revenues	482	479	461	407	391
Noninterest expenses	298	256	258	231	208
Core earnings	188	226	201	180	175

CHF--Swiss franc.

Basellandschaftliche Kantonalbank Business Position

(%)	2025	2024	2023	2022	2021
Loan market share in country of domicile	1.8	1.87	1.9	1.9	1.8
Deposit market share in country of domicile	1.6	1.7	1.6	1.6	1.5
Total revenues from business line (currency in millions)	501	479	462	407	391
Commercial & retail banking/total revenues from business line	100.0	100.0	100.0	100.0	100.0
Trading and sales income/total revenues from business line	-	-	-	-	-
Corporate finance/total revenues from business line	-	-	-	-	-
Brokerage/total revenues from business line	-	-	-	-	-
Insurance activities/total revenues from business line	-	-	-	-	-
Agency services/total revenues from business line	-	-	-	-	-
Payments and settlements/total revenues from business line	-	-	-	-	-
Asset management/total revenues from business line	-	-	-	-	-
Other revenues/total revenues from business line	-	-	-	-	-
Investment banking/total revenues from business line	-	-	-	-	-
Return on average common equity	5.0	6.3	5.5	5.3	5.4

Basellandschaftliche Kantonalbank Capital And Earnings

(%)	2025	2024	2023	2022	2021
Tier 1 capital ratio	--	19.3	18.9	18.3	18.7
S&P Global Ratings' RAC ratio before diversification	24.4	24.2	23.8	22.7	24.2
S&P Global Ratings' RAC ratio after diversification	17.5	17.5	17.5	15.8	16.6
Adjusted common equity/total adjusted capital	100.0	100.0	100.0	100.0	100.0
Double leverage	N.M.	N.M.	N.M.	N.M.	N.M.
Net interest income/operating revenues	71.7	71.7	72.4	71.6	71.6
Fee income/operating revenues	19.7	19.3	18.6	20.3	21.7

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Basellandschaftliche Kantonalbank Capital And Earnings

Market-sensitive income/operating revenues	7.3	7.5	7.4	7.0	5.7
Cost to income ratio	61.9	53.4	56.1	56.9	53.3
Preprovision operating income/average assets	0.5	0.6	0.6	0.5	0.6
Core earnings/average managed assets	0.5	0.6	0.6	0.5	0.6

N.M.--Not meaningful.

Basellandschaftliche Kantonalbank RACF [Risk-Adjusted Capital Framework] Data

	Exposure*	Basel III RWA	Average Basel III RW(%)	Standard & Poor's RWA	Average Standard & Poor's RW (%)
Credit risk					
Government & central banks	9,483,768,835	308,684,936	3	40,032,624	0
Of which regional governments and local authorities	0	0	0	0	0
Institutions and CCPs	2,957,458,102	1,050,468,610	36	469,189,513	16
Corporate	1,496,775,544	576,454,616	39	1,008,114,578	67
Retail	27,128,974,710	10,654,142,103	39	8,403,135,871	31
Of which mortgage	19,815,359,938	6,576,320,687	33	4,008,047,546	20
Securitization§	0	0	0	0	0
Other assets†	0	0	0	0	0
Total credit risk	41,066,977,192	12,589,750,265	31	9,920,472,586	24
Credit valuation adjustment					
Total credit valuation adjustment	'--	53,942,000	'--	80,913,000	'--
Market Risk					
Equity in the banking book	81,531,470	212,345,704	260	538,670,249	661
Trading book market risk	'--	157,487,500	'--	188,985,000	'--
Total market risk	'--	369,833,204	'--	727,655,249	'--
Operational risk					
Total operational risk	'--	736,798,000	'--	1,172,545,177	'--
	Exposure	Basel III RWA	Average Basel II RW (%)	S&P Global RWA	% of S&P Global RWA
Diversification adjustments					
RWA before diversification	'--	14,046,373,000	'--	11,901,586,011	100
Total Diversification/ Concentration Adjustments	'--	'--	'--	4,655,288,142	39
RWA after diversification	'--	14,046,373,000	'--	16,556,874,153	139
		Tier 1 capital	Tier 1 ratio (%)	Total adjusted capital	S&P Global RAC ratio (%)
Capital ratio					
Capital ratio before adjustments		2,911,668,690	20.7	2,903,500,000	24.4
Capital ratio after adjustments‡		2,911,668,690	20.7	2,903,500,000	17.5

*Exposure at default. §Securitization Exposure includes the securitization tranches deducted from capital in the regulatory framework. †Exposure and S&P Global Ratings' risk-weighted assets for equity in the banking book include minority equity holdings in financial institutions. ‡Adjustments to Tier 1 ratio are additional regulatory requirements (e.g. transitional floor or Pillar 2 add-ons).

Basellandschaftliche Kantonalbank RACF [Risk-Adjusted Capital Framework] Data

	Exposure*	Basel III RWA	Average Basel III RW(%)	Standard & Poor's RWA	Average Standard & Poor's RW (%)
RWA--Risk-weighted assets. RW--Risk weight. RAC--Risk-adjusted capital.CHF -- Swiss Franc. Sources: Company data as of 'Dec. 31 2025', S&P Global Ratings.					

Basellandschaftliche Kantonalbank Risk Position

(%)	2025	2024	2023	2022	2021
Growth in customer loans	0.1	1.9	2.7	4.2	8.1
Total diversification adjustment/S&P Global Ratings' RWA before diversification	39.1	38.2	35.7	44.2	46.0
Total managed assets/adjusted common equity (x)	12.9	12.4	12.3	13.0	12.8
New loan loss provisions/average customer loans	(0.0)	(0.0)	0.0	(0.0)	0.0
Net charge-offs/average customer loans	N.M.	N.M.	N.M.	N.M.	N.M.
Gross nonperforming assets/customer loans + other real estate owned	1.1	1.2	1.3	1.4	1.6
Loan loss reserves/gross nonperforming assets	52.6	55.1	50.6	44.6	41.3
N.M.--Not meaningful.					

Basellandschaftliche Kantonalbank Funding And Liquidity

(%)	2025	2024	2023	2022	2021
Core deposits/funding base	62.3	66.31	67.7	68.0	69.1
Customer loans (net)/customer deposits	123.6	121.6	122.7	115.6	115.8
Long-term funding ratio	86.5	90.9	91.6	90.5	90.8
Stable funding ratio	116.4	116.0	115.3	119.6	118.6
Short-term wholesale funding/funding base	14.7	9.9	9.2	10.3	10.0
Regulatory net stable funding ratio	--	145.6	145.5	150.4	145.7
Broad liquid assets/short-term wholesale funding (x)	2.0	2.6	2.6	2.7	2.6
Broad liquid assets/total assets	26.5	23.0	21.6	25.0	24.1
Broad liquid assets/customer deposits	46.7	38.4	35.3	40.2	38.2
Net broad liquid assets/short-term customer deposits	23.3	23.5	21.8	25.2	23.8
Regulatory liquidity coverage ratio (LCR) (x)	--	158.6	131.5	135.9	118.9
Short-term wholesale funding/total wholesale funding	38.9	29.5	28.4	32.2	32.4
Narrow liquid assets/3-month wholesale funding (x)	2.5	3.1	3.2	2.8	3.0

Rating Component Scores

Issuer Credit Rating	AA+/Stable/A-1+
SACP	a+
Anchor	a-
Business position	Adequate (0)
Capital and earnings	Very Strong (2)
Risk position	Adequate (0)
Funding and liquidity	Adequate and Adequate (0)
Comparable ratings analysis	0
Support	3
ALAC support	0
GRE support	3
Group support	0
Sovereign support	0
Additional factors	0

SACP--Stand-alone credit profile. ALAC--Additional loss-absorbing capacity. GRE--Government-related entity.

Related Criteria

- [Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology](#), April 30 2024
- [Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions](#), Dec. 9 2021
- [Criteria | Financial Institutions | General: Financial Institutions Rating Methodology](#), Dec. 9 2021
- [General Criteria: Environmental, Social, And Governance Principles In Credit Ratings](#), Oct. 10 2021
- [General Criteria: Group Rating Methodology](#), July 1 2019
- [General Criteria: Methodology For Linking Long-Term And Short-Term Ratings](#), April 7 2017
- [General Criteria: Rating Government-Related Entities: Methodology And Assumptions](#), March 24 2015
- [General Criteria: Principles Of Credit Ratings](#), Feb. 16 2011

Related Research

- [Canton of Basel-Country](#), November 03, 2025
- [Basellandschaftliche Kantonalbank's Robust Operating Profits And Very High Capitalization Buffer Material Onetime Loss](#), July 17, 2025
- [Banking Industry Country Risk Assessment: Switzerland](#), March 31, 2025
- [Basellandschaftliche Kantonalbank](#), March 25, 2025

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Ratings Detail (as of April 29, 2026)*

Basellandschaftliche Kantonalbank

Issuer Credit Rating	AA+/Stable/A-1+
Senior Unsecured	AA+

Issuer Credit Ratings History

09-Nov-2022	AA+/Stable/A-1+
09-Nov-2021	AA/Positive/A-1+
01-Dec-2014	AA/Stable/A-1+

Sovereign Rating

Switzerland	AAA/Stable/A-1+
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Related Entities

Basel-Country (Canton of)

Issuer Credit Rating	AAA/Stable/A-1+
Senior Unsecured	AAA

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