



## ACRA affirms IIB long-term credit rating at the highest level

October 30, 2020

On October 28, 2020 Russian national credit rating agency ACRA affirmed long-term credit rating of International Investment Bank at “A” on an international and at “AAA” on a local scale.

Among key factors contributing to the decision ACRA point out a high level of management, effectiveness of the strategy, transparency of the Bank’s operations, as well as its strong capital position, asset management levels, risk management system, liquidity and funding strategy. Continuous shareholder support and a growing role of IIB activities for the member states economies were also mentioned as strengths.

Despite global economic crisis caused by the COVID-19 pandemic in 2020 International Investment Bank continued to demonstrate successful implementation of the current strategy, which received high praise from international rating agencies.

Since the beginning of the year, rating agencies have praised the Bank’s financial stability and its response to the COVID-19 pandemic on 5 separate occasions. Most notable of all, was the upgrade by Fitch Ratings in September to “A-” that allowed the institution to start enjoying an “A” level credit rating from all leading agencies for the first time in its history.

It is worth mentioning that the journey from the first investment grade rating, which was received by the Bank back in 2013 to a current position in the “premier league” of multilateral development banks community with an average “A” rating, took only 7 years to complete.

A positive feedback on IIB activities in the times of global turmoil is particularly noticeable in the background of a recently growing tendency of corporate, sovereign and supranational downgrades.

“This year IIB has demonstrated its position as a “safe haven” issuer with an A level rating from all rating agencies.” **highlighted Chief Economist, Head of Ratings Elliott Auckland.** “It has allowed the Bank to place funding at record volumes, at record maturities and at record low interest rates. That, in its turn, has granted the Bank an ability to both increase its loan portfolio to a record level and pass on the lower funding costs to the benefit of the clients in member states. As a result, IIB has been able to make its contribution to supporting job preservation and creation, as well as financial stability during this unparalleled global economic crisis”.