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Fitch improves the outlook on IIB's rating to positive from stable

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On December 4th 2017, Fitch Ratings increased the outlook on IIB's long-term IDR's to positive and affirmed IIB's BBB issuer and debt ratings.

According to Fitch's official statement, the positive change of outlook was a result of "the continuing diversification of the bank's operations in Central and Eastern Europe, the further strengthening of risk management policies and the improvement of the business environment".

The report also praised the full implementation of IIB's 2013-2017 strategy by management as well as praising IIB's recently approved 2018-2022 strategy. Notably, that "adherence with the 2018-2022 strategy" could lead to an upgrade.

Chairman of the IIB Board, Nikolay Kosov, said: "*We are extremely satisfied that the Bank's efforts to find the optimal operational model, to identify this in our operational strategy and to adhere to this have been recognized by Fitch. The work we have begun and that is ongoing in diversifying the loan portfolio, the quality in the treasury portfolio, and the record level of diversification of our funding base, all have contributed to this outcome. Moreover, this positive statement stands the IIB in very good stead for the start of its new Strategic period from 2018-2022, and gives us every optimism that the IIB can continue to fulfill its mission of economic stability and growth*".

It was the third positive rating action on IIB over the past twelve months after Moody's similarly moved IIB to Baa1 positive outlook in May 2017 as well as Fitch's upgrade of IIB to BBB in December 2016. Additionally, over the same period, Standard & Poor's affirmed IIB's rating at BBB stable and Dagong affirmed IIB's rating at A.

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