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## **Following Moody's long term credit rating upgrade to A3 with stable outlook, International Investment Bank taps its outstanding CZK Floater, increasing the size to CZK 750 m.**

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IIB decided to go another step forward in the capital market funding strategy and tap the outstanding April 2021 CZK Floater with an amount of 249 m, totaling to CZK 750 m. Erste Group, the Lead Manager of the transaction indicated that a Czech investor who already held IIB's issues in its portfolio, is very much interested to increase its exposure on IIB. In spite of the volatile capital market environment, on the back of the rating upgrade of IIB to A3 by Moody's, the increase of the debut CZK issue brought into the market in April, was successfully priced above parity. The tap deal was executed at a discount margin of 3mPribor + 50 bps, i.e. 5 bps tighter than originally issued, - setting up a new price guidance for capital market funding. The additional volume will also be introduced to both Vienna and Prague Exchanges. The proceeds will be used to finance clients and projects in the EU member countries of IIB.