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Moody's affirms IIB long-term credit rating at "A3"

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Following rating affirmations from the Russian Analytical Credit Rating Agency (ACRA) and S&P Global earlier this month, on May 15, 2020 Moody's Investors Service confirmed the long-term credit rating of International Investment Bank (IIB) at A3 with a stable outlook.

The Agency points at the improvement in credit metrics of the institution amidst new challenges and heightened uncertainty caused by the COVID-19 pandemic outbreak. Improvement in asset quality and performance, diversification of the loan portfolio and further reduction of the concentration risks, low level of non-performing loans were among the main reasons named by Moody's for affirmation.

A robust liquidity situation which benefits from IIB's diversification of funding sources also supported the rating decision. The recently registered by IIB a EUR 1,5 bn MTN Programme at the Dublin Stock Exchange is also highlighted among factors enhancing Bank's access to global capital markets.

"We are pleased that the intense work carried out by the Bank in current rather challenging external environment is recognized by the rating agencies and they show confidence in our strategic course", **Elliott Auckland, IIB Chief Economist and Head of Ratings noted**, "we hope that with continuous support of our shareholders, which is considered one of the crucial factors in rating assessments, IIB will continue to demonstrate positive dynamics in all key areas of its business".