



## S&P Global affirms long-term rating of International Investment Bank at "A-" level

March 9, 2022

On March 9, 2022, international credit rating agency S&P Global affirmed long-term rating of International Investment Bank at "A-".

Among the main factors underpinning the decision, S&P indicates the solid capital position, comprehensive liquidity buffers and the special status of IIB as an international financial institution.

Taking into account public statements of some European member states of the Bank regarding their possible withdrawal from IIB amid unfolding geopolitical events, the agency changed the outlook from "stable" to "negative". At the same time, S&P Global notes that the formal withdrawal process has not been initiated by any of the countries, and the timeframe for this process has not been determined.

S&P Global believes that the positive dynamics in all key performance indicators, which the Bank has consistently shown in recent years, including stable growth in profits, capital, loan portfolio, low NPL-level, along with Serbia's announcement of becoming an IIB member state, will allow the Bank to effectively resist possible financial risks and maintain financial stability.

The agency emphasizes that the accumulated liquidity buffer at the end of 2021 (about EUR 500 million) is more than double the amount of the IIB securities maturing in 2022 (EUR 235 million).

*"Affirmation of IIB long-term credit rating at a high "A-" level during the time, when geopolitical and financial turbulence has reached unprecedented heights is a confirmation of the faith in the Bank's ability to withstand any obstacles," said Nikolay Kosov, Chairperson of the IIB Management Board "The history of IIB remembers a lot of dramatic periods, which our international team consistently successfully coped with. I thank those shareholders, who continue to actively support us, and I assure partners, clients and investors that the institution is undertaking every effort to get through this globally challenging phase in a maximum efficient manner."*