

S&P Global Ratings Reaffirms Halyk Bank's Rating at 'BB/B' On High Operating Resilience; Outlook Stable

On May 27, 2021, S&P Global Ratings affirmed its 'BB/B' long- and short-term issuer credit ratings and its 'kzA+' Kazakhstan scale rating on Halyk Savings Bank of Kazakhstan. The outlook is stable.

S&P Global Ratings has noted that the Bank has reduced its stock of problem assets substantially over the past several years, and believes that this will continue despite COVID-19-related stress. As a result, the rating agency revised their assessment of the Bank's risk position to adequate from moderate.

About Halyk Bank

Halyk Bank is Kazakhstan's leading financial services group, operating across a variety of segments, including retail, SME & corporate banking, insurance, leasing, brokerage and asset management. Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998, on the London Stock Exchange since 2006 and Astana International Exchange since October 2019.

With total assets of KZT 10,389.6 bn as at 31 March 2021, Halyk Bank is Kazakhstan's leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 600 branches and outlets across the country. The Bank operates in Georgia, Kyrgyzstan, Russia, Tajikistan and Uzbekistan.

For more information on Halyk Bank, please visit <https://www.halykbank.com>

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