

Moody's has affirmed all ratings of Halyk Bank at the sovereign level and changed outlooks to positive from stable

On 01 November, 2023, Moody's Investors Service (Moody's) has affirmed long-term deposit ratings of Halyk Bank (Halyk) at Baa2 and changed outlooks to positive from stable.

As Moody's stated, the affirmation of ratings at the sovereign level reflects a remaining balance between the Bank's strong capital and profitability and good liquidity.

The positive outlook reflects Moody's expectations that improving operating environment will allow Halyk to grow franchise, reduce volatility of funding base and maintain or improve the key credit metrics at better than historic levels. Improving sovereign capacity to provide support as reflected in the positive outlook on the Kazakhstan sovereign bond rating is also reflected in a positive outlook on Halyk's deposit ratings.

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 14,241.5bn as at June 30, 2023, Halyk Bank is Kazakhstan's leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 570 branches and outlets across the country. The Bank also operates in Georgia, Kyrgyzstan and Uzbekistan.

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

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