

## Moody's reaffirms Halyk Bank's rating at the sovereign level – 'Baa2'; Outlook Stable

On April 13, 2022. Moody's Investors Service ("Moody's") has confirmed the ratings of Halyk Bank at the sovereign level.

Earlier, on January 13, 2022, Moody's put the Bank's rating on review for a possible downgrade. As a result of the revision, on April 12, 2022, Moody's confirmed the rating of Halyk Bank at 'Baa2' and changed the outlook to stable.

The confirmation of the ratings for Halyk Bank reflects Moody's assessment that the operating environment and the credit profile of the Bank will remain resilient to the increased social and political risks in the country following the recent January events.

The confirmation of the ratings also takes into account Moody's expectation that the operating environment and the bank's credit profile will exhibit broad resilience against the potential challenges resulting from the Russia-Ukraine military conflict, including business disruption, tighter financing conditions, potential exchange rate volatility and higher inflation.

Moody's assessment reflects Halyk Bank's buffers, including capitalisation, profitability and liquidity.

The stable outlook on the long-term ratings of the bank reflects Moody's expectation that the Bank's capitalisation, profitability and liquidity will together balance the risks of weakening asset quality amid higher inflation and tighter financing conditions.

### *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 12,091.4bn as at 31 December 2021, Halyk Bank is Kazakhstan's leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 589 branches and outlets across the country. The Bank operates in Georgia, Kyrgyzstan, Russia and Uzbekistan.

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

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