

S&P Global Ratings (“S&P”) has affirmed Halyk Bank’s Rating on improving banking system resilience, Outlook Stable.

On March 20, 2023, S&P has affirmed 'BB+/B' long- and short-term issuer credit ratings on Halyk Bank, outlook stable.

Rating agency continues to see Halyk Bank as a highly systemically important bank in Kazakhstan, as the largest by assets and deposits. The stable outlook reflects S&P’s expectation that Halyk Bank will retain its market position and continue to demonstrate strong earnings capacity in the next 12-18 months.

S&P improved their banking industry country risk assessment (BICRA) for Kazakhstan to group '8' from '9', and the anchor for banks operating predominantly in Kazakhstan to 'bb-' from 'b+'.

In rating agency’s view, Kazakhstan's banking sector demonstrated resilience through a difficult 2022 amid exacerbated macroeconomic and geopolitical risks in the region. In addition, S&P observed an improving track record of banking system stability, with more prudent management of asset quality through economic cycles.

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 14,311.4bn as at December 31, 2022, Halyk Bank is Kazakhstan’s leading lender. The Bank has the largest customer base and broadest branch network in Kazakhstan, with 572 branches and outlets across the country. The Bank operates in Georgia, Kyrgyzstan and Uzbekistan.

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

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