



“Қазақстанның Даму Банкі” АҚ
Қазақстан Республикасы, Z05M9Y2, Астана қ.
Есіл ауданы, Мәңгілік Ел даңғылы, 10-үй
тел.: +7 (7172) 79 26 00
факс: +7 (7172) 79 26 38
e-mail: info@kdb.kz

АО “Банк Развития Казахстана”
Республика Казахстан, Z05M9Y2, г. Астана
район Есиль, проспект Мәңгілік Ел, д. 10
тел.: +7 (7172) 79 26 00
факс: +7 (7172) 79 26 38
e-mail: info@kdb.kz

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АО «Казакстанская фондовая биржа»

АО «Банк Развития Казахстана» (далее – Банк), в соответствии с требованиями Листинговых правил АО «Казакстанская фондовая биржа», сообщает о том, что рейтинговое агентство Moody’s Investors Service (далее – Агентство) подтвердило Банку долгосрочные кредитные рейтинги эмитента в иностранной и национальной валютах на уровне «Ваа3». При этом Агентством изменен прогноз с «Негативного» на «Стабильный».

Одновременно долгосрочные рейтинги приоритетных необеспеченных долговых обязательств Банка (ISIN: XS0860582435, XS0248160102, XS0220743776, MYBVI1202859) подтверждены Агентством на уровне «Ваа3».

Приложение: Пресс-релиз Агентства от 28 июля 2017 года на ___ л.

Заместитель Председателя Правления

Д. Бабичев

*Исп. Нурсеитова Дина
8 7172 79 26 00 (7456)*

Rating Action: Moody's stabilises outlook on five Kazakhstan financial institutions, affirms ratings

Global Credit Research - 28 Jul 2017

London, 28 July 2017 -- Moody's Investors Service has today changed the outlooks to stable from negative on the ratings of five financial institutions domiciled in Kazakhstan reflecting reduced downside risks to the ratings from the government's credit strength. At the same time, it has affirmed the ratings of these issuers.

These rating actions follow the stabilisation of Kazakhstan's credit profile as captured by Moody's change of outlook to stable from negative on Kazakhstan's government rating (Baa3) on 26 July 2017. For additional information, please refer to the related announcement: https://www.moody.com/research/--PR_370462.

Specifically, Moody's has changed the outlooks to stable and affirmed the ratings of the following entities: Development Bank of Kazakhstan, House Construction Savings Bank of Kazakhstan JSC, Halyk Savings Bank of Kazakhstan, Kazkommertsbank, Fund Of Financial Support for Agriculture JSC.

The full list of affected issuers and credit ratings can be found at the end of this press release.

RATINGS RATIONALE

The change of the outlook on Kazakhstan's Baa3 government bond rating to stable from negative triggered corresponding changes of the outlooks on the ratings of the five financial institutions whose ratings benefit from government support uplift. Moody's believes that the capacity and willingness of the Kazakhstan government to assist state-owned financial institutions and banks that benefit from government support remain substantially unchanged. The stabilisation of the sovereign credit profile has eased the downside risks the rating agency had identified earlier when it assigned the negative outlook and prompted the rating agency to stabilise the outlook on Development Bank of Kazakhstan, House Construction Savings Bank of Kazakhstan JSC, Halyk Savings Bank of Kazakhstan, Kazkommertsbank, Fund Of Financial Support for Agriculture JSC.

WHAT COULD MOVE RATINGS UP OR DOWN

For the majority of the affected financial institutions, with deposit, debt and issuer ratings being already positioned at or close to the sovereign rating level, an upgrade is unlikely in the absence of a corresponding change in the sovereign rating and foreign currency deposit ceiling. For other entities the upward pressure could arise from considerable improvements of their individual financial performances.

Conversely, the long-term ratings could be revised downwards in case of a downgrade on the sovereign rating although, given the stable outlook, this is unlikely in the next 12-18 months. These ratings may come under downward pressure if Moody's observes a substantial deterioration in the macroeconomic environment (which is not currently anticipated), and/or if the Kazakhstan government's capacity or propensity to render support to systemically important and state owned financial institutions diminishes.

LIST OF AFFECTED RATINGS

Issuer: Halyk Savings Bank of Kazakhstan

Affirmations:

...LT Bank Deposits (Local & Foreign Currency), Affirmed Ba1, Outlook Changed To Stable From Negative

...Senior Unsecured Regular Bond/Debenture, Affirmed Ba3, Outlook Changed To Stable From Negative

Outlook Actions:

...Outlook, Changed To Stable From Negative

Issuer: House Construction Savings Bank of Kazakhstan JSC

Affirmations:

...LT Bank Deposits (Local Currency), Affirmed Baa3, Outlook Changed To Stable From Negative

Outlook Actions:

...Outlook, Changed To Stable From Negative

Issuer: Kazkommertsbank

Affirmations:

...LT Bank Deposits (Local & Foreign Currency), Affirmed Ba2, Outlook Changed To Stable From Negative

...Senior Unsecured Regular Bond/Debenture, Affirmed B1, Outlook Changed To Stable From Negative

...Senior Unsecured MTN Program, Affirmed (P)B1

Outlook Actions:

...Outlook, Changed To Stable From Negative

Issuer: Development Bank of Kazakhstan

Affirmations:

...LT Issuer Rating (Local & Foreign Currency), Affirmed Baa3, Outlook Changed To Stable From Negative

...Senior Unsecured Regular Bond/Debenture, Affirmed Baa3, Outlook Changed To Stable From Negative

...Senior Unsecured MTN Program, Affirmed (P)Baa3

Outlook Actions:

...Outlook, Changed To Stable From Negative

Issuer: Fund Of Financial Support for Agriculture JSC

Affirmations:

...LT Issuer Rating (Local & Foreign Currency), Affirmed Ba2, Outlook Changed To Stable From Negative

...Senior Unsecured Regular Bond/Debenture, Affirmed Ba2, Outlook Changed To Stable From Negative

...Senior Unsecured MTN Program, Affirmed (P)Ba2

Outlook Actions:

...Outlook, Changed To Stable From Negative

PRINCIPAL METHODOLOGIES

The principal methodology used in Halyk Savings Bank of Kazakhstan, House Construction Savings Bank of Kazakhstan JSC and Kazkommertsbank ratings was Banks published in January 2016. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

The methodologies used in Development Bank of Kazakhstan and Fund Of Financial Support for Agriculture JSC ratings were Banks published in January 2016, and Government-Related Issuers published in October 2014. Please see the Rating Methodologies page on www.moodys.com for a copy of these methodologies.

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Vladlen Kuznetsov
Vice President - Senior Analyst
Financial Institutions Group
Moody's Investors Service Limited, Russian Branch
7th floor, Four Winds Plaza
21 1st Tverskaya-Yamskaya St.
Moscow 125047
Russia
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

Nicholas Hill
MD - Banking
Financial Institutions Group
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

Releasing Office:
Moody's Investors Service Ltd.
One Canada Square
Canary Wharf
London E14 5FA
United Kingdom
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

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INVESTORS SERVICE

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