

№ 11-4-1/38  
04.04.2019 г.**АО «КАЗАХСТАНСКАЯ  
ФОНДОВАЯ БИРЖА»**

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Сообщаем, что 3 апреля 2019 года рейтинговое агентство Fitch Ratings подтвердило Банку ЦентрКредит (БЦК) указанные ниже кредитные рейтинги и одновременно отозвало все рейтинги, присвоенные ранее БЦК.

Наименование рейтинга	Рейтинг
Долгосрочный рейтинг дефолта эмитента («РДЭ») в иностранной и национальной валюте	B-
Краткосрочный РДЭ	B
Национальный долгосрочный рейтинг	BB- (kaz)
Прогноз	Стабильный

Рейтинги ценных бумаг АО Банк ЦентрКредит (ССВН)	Рейтинг
Приоритетные необеспеченные долговые обязательства: ССВН25 (KZP05Y05D213, KZ2C00002657), ССВН26 (KZP06Y07D217, KZ2C00002996), ССВН27 (KZP07Y10D219, KZ2C00003317)	B-/ BB- (kaz)
Срочные субординированные долговые обязательства: ССВН18 (KZP11Y15B651, KZ2C00000545) ССВН20 (KZP13Y15B657, KZ2C00000560) ССВН22 (KZP02Y10D210, KZ2C00000586) ССВН23 (KZP03Y15D217, KZ2C00000594)	CC / CCC (kaz)
Бессрочные субординированные долговые обязательства: ССВН3 (XS0245586903)	C

Приложение: Пресс-релиз агентства Fitch Ratings от 03.04.2019 г. на англ. яз. на 4 листах.

С уважением,

Директор Департамента казначейства

Т. Габасов

Ист. Мейрамбек Каражигитов,  
Отдел фин. институтов,  
Департамент казначейства, тел. 259 85 46  
Meirambek.karazhigitov@bcc.kz

# Fitch Ratings

## Fitch Affirms Bank Centercredit at 'B-'; Withdraws Ratings

Fitch Ratings-Moscow-03 April 2019: Fitch Ratings has affirmed Bank Centercredit's (BCC) Long-Term Issuer Default Ratings (IDRs) at 'B-' with a Stable Outlook and simultaneously withdrawn all of the bank's ratings for commercial reasons. Fitch will no longer provide rating and analytical coverage of BCC. A full list of rating actions is at the end of this rating action commentary.

### KEY RATING DRIVERS

BCC's IDRs and Support Rating are underpinned by the probability of support from the Kazakh authorities. Fitch recently re-assessed the state's propensity to support medium-sized Kazakh banks in light of the failure and resolution of the country's second-largest bank, Tsesnabank, and, as a consequence, revised BCC's Support Rating Floor (SRF) and downgraded the bank's support-driven IDRs (see "Fitch Revises 4 Kazakh Privately-Owned Banks' Support Rating Floors; Downgrades BCC and ATF" dated 12 March 2019).

Fitch has affirmed BCC's Viability Rating (VR) at 'ccc', reflecting limited changes to the bank's credit profile since its last review in December 2018 (see "Fitch Affirms 6 Kazakh Financial Institutions; Downgrades ATF's & Centercredit's VRs" dated 10 December 2018). BCC's VR captures a large stock of legacy impaired loans and other high-risk assets, weak pre-impairment profitability and an insufficient core capital buffer. The bank has thus far made limited progress on resolving these risks. While its gross Stage 3 loans/gross loans ratio was down to 27% at end-2018 from 31% at end-1H18, unreserved net impaired loans stood at a high 1.7x of regulatory equity at end-2018 (end-1H18: 1.9x). The bank's funding profile remains stable and its dependence on state-related deposits has decreased since end-1H18.

### RATING SENSITIVITIES

Not applicable.

The following ratings have been affirmed and withdrawn:

Long-Term Foreign- and Local-Currency IDRs: 'B-'; Outlooks Stable

Short-Term Foreign-Currency IDR: 'B'

National Long-Term Rating: 'BB-(kaz)'; Outlook Stable

Viability Rating: 'ccc'

Support Rating: '5'

Support Rating Floor: 'B-'

Senior unsecured debt: 'B-/BB-(kaz)'/RR4'

Dated subordinated debt: 'CC'/RR6'/CCC(kaz)'

Perpetual debt: 'C'/RR6'

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### Contact:

Primary Analyst

Dmitry Vasiliev

Director

4/3/2019

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+7 495 956 5576  
Fitch Ratings CIS Limited  
26 Valovaya Street  
Moscow 115054

Secondary Analyst  
Pavel Kaptel  
Senior Analyst  
+7 495 956 9981

Committee Chairperson  
Mahin Dissanayake  
Senior Director  
+44 20 3530 1618

Media Relations: Louisa Williams, London, Tel: +44 20 3530 2452, Email: [louisa.williams@fitchratings.com](mailto:louisa.williams@fitchratings.com)

Additional information is available on [www.fitchratings.com](http://www.fitchratings.com)

Applicable Criteria  
Bank Rating Criteria (pub. 12 Oct 2018)  
National Scale Ratings Criteria (pub. 18 Jul 2018)

Additional Disclosures  
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