

Kuwait: 18/09/2019
Ref: 6719/2019

الكويت: 2019/09/18
الإشارة: 2019/6719

**To: The General Manager
Boursa Kuwait**

السيد / المدير العام
المحترم
شركة بورصة الكويت

Dear Sir,

السلام عليكم ورحمة الله وبركاته وبعد،،،

Reference is made to the provisions of Chapter 4 of the Tenth Module of the Executive Bylaws of the Capital Markets Authority's Law, pertinent to "Disclosure of Material Information" and the mechanism of disclosure of the same. We would like to inform you that Moody's Credit Ratings Agency has recently reviewed the bank position and issued a report whereby it affirms all of the bank ratings' elements as per Appendix # 9 pertinent to the Credit Rating Disclosure Form.

بالإشارة الى احكام الفصل الرابع من الكتاب العاشر لللائحة التنفيذية لقانون هيئة أسواق المال بشأن الإفصاح عن المعلومات الجوهرية وآلية الإعلان عنها، نود الإفادة بأن وكالة موديز للتصنيف الائتماني قد قامت بمراجعة أوضاع مصرفنا مؤخراً وأصدرت تقريراً تم بموجبه تثبيت كافة عناصر تصنيف البنك وذلك وفقاً للملحق رقم (9) الخاص بنموذج الإفصاح عن التصنيف الائتماني.

Best regards,

وتفضلوا بقبول فائق الاحترام،،،

**Adel Abdul Wahab Al-Majed
Vice-Chairman
& Chief Executive Officer**



عادل عبد الوهّاب الماجد
نائب رئيس مجلس الإدارة والرئيس التنفيذي

Credit Rating Disclosure Form

Appendix # 9

Date	18/09/2019
Name of Listed Company	Boubyan Bank K.S.C.P.
Rating Agency	Moody's Credit Rating Agency
Rating Category	<ol style="list-style-type: none"> 1) Long Term Deposit Rating affirmed as "A3" while the outlook is affirmed as "Stable". 2) Short Term Deposit Rating: P-2. 3) Baseline Credit Assessment: ba1
Rating's Implications	<p><u>Long Term Deposit Rating: "A3"</u> Obligations rated "A3" are subject to low credit risk, thus, considered upper-medium-grade.</p> <p><u>Short Term Deposit Rating: "P-2"</u> Issuers (or supporting institutions) rated Prime-2 have a strong ability to repay short-term debt obligations.</p> <p><u>Baseline Credit Assessment: ba1</u> Issuers characterized by standalone intrinsic financial strength are rated under the "ba", therefore, they would be exposed to primary risks in the absence of extraordinary support from the government or from their groups. No. 1 refers to being ranked in the top category of the rating.</p>
Rating's Impact on the Company's Positions	Continued and growing confidence in the bank and the robustness of its financial standing.
Outlook	Affirmed as "Stable".
Press Release / Executive Summary	<p><u>Executive Summary:</u></p> <p>The bank's ba1 BCA captures its fast-growing domestic retail and corporate franchises, which support its stable funding, solid profitability and capitalization. These strengths are moderated by the bank's rapid growth and high concentrations in financings.</p>



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