

**„International Asset Bank”
AD
September 2014**

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	Initial Rating	Update	Monitoring
FINANCIAL STRENGTH RATING	13.05.2013	12.05.2014	11.09.2014
Long-term rating:	B	B	B-
Outlook:	stable	stable	stable
Short-term rating:	C	C	C

„BCRA – CREDIT RATING AGENCY“ AD (BCRA) is the third fully qualified rating agency in the EU, registered in accordance with Regulation (EC) No. 1060/2009 of the European Parliament and the Council. The ratings assigned by the BCRA are valid throughout the EU and are with equal validity with those of the other agencies, acknowledged by the European Securities and Markets Authority, without any territorial or other limitations.

Based on the disturbing banking system events that have continued since the end of June up to the present time (please, see Report of “BCRA – CREDIT RATING AGENCY“ AD „Increased liquidity risk in the Bulgarian banking system“ as of September 2014 – http://www.bcra-bg.com/files/file_335.pdf), and following the review of the potential possibilities of the shareholders of the banks, who are clients of BCRA, to provide efficiently liquidity, if needed, the Rating Committee of BCRA took a decision to downgrade the long-term/short-term financial strength ratings of „International Asset Bank“ AD.

„BCRA – CREDIT RATING AGENCY“ AD downgrades the long-term financial strength rating of „International Asset Bank” AD from B to B-, short-term rating C, stable outlook. BCRA’s officially adopted methodology for financial strength rating to banks has been applied (http://www.bcra-bg.com/files/file_66.pdf).

The information, provided by the ranked bank, as well as by the Bulgarian National Bank, the National Statistical Institute, BCRA’s database, consultants and other sources of public information was used for the preparation of the report and the assignment of the rating.