



5 APRIL 2023

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## **RHB BANK BCA RATING UPGRADED TO baa1 BY MOODY'S INVESTORS SERVICE**

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**Kuala Lumpur** – The Baseline Credit Assessment (“BCA”) rating of RHB Bank Berhad (“RHB”) has been upgraded by Moody’s Investors Service (“Moody’s”) from baa2 to baa1. The long-term foreign currency bank deposit and senior unsecured ratings have been affirmed at A3 with a stable outlook.

“The recent upgrade by Moody’s reflects the Group’s improved solvency and stable liquidity as well as our progress in improving our credit metrics in tandem with the economic recovery.

The upgrade signifies our sound growth momentum and strong fundamentals as reflected by our capital and liquidity positions. This includes the continued prudent stance undertaken by the Group in managing asset quality and maintaining our credit profile.

Our financial performance remained resilient for FY2022. Gross impaired loans ratio stood at 1.55% as at December 2022, which is below industry's ratio of 1.72%. In addition, the Group’s Common Equity Tier-1 capital ratio remained robust at 16.9% as at December 2022.

Moving ahead, our immediate-term focus is to stay the course in executing our Together We Progress 24 (“TWP24”) strategy and continue to put emphasis on achieving quality growth, driving service excellence and improving efficiency. Nevertheless, we remain vigilant in managing our asset quality and in ensuring that we adopt the highest level of governance in managing our day to day business and operations,” said Mohd Rashid Mohamad, Group Managing Director / Group Chief Executive Officer of RHB Banking Group.

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