



NewsFlash

16th December 2016

Fitch affirms A- rating for KAS BANK with outlook *stable*

Today, Fitch Ratings has published its Rating Action Commentary for KAS BANK. Fitch affirms KAS BANK's A- long-term issuer default rating. The outlook is *stable*.

Fitch substantiates the ratings for KAS BANK with, among others, the following comments:

- Fitch expects KAS BANK to maintain critical mass in its core asset administration business. Its knowledge of local reporting and regulatory requirements enables it to provide tailor-made value-added reporting services to its customers.
- Fitch views KAS BANK's risk appetite as low. The bank is mainly exposed to operational risk while credit risk is very low.
- Outsourcing agreements are tight and comprehensive controls are in place, and further client on-boarding and upscaling will be more cost efficient.
- KAS BANK's common equity Tier 1 ratio was 26% at end-June 2016, reflecting management's aim to maintain the bank's regulatory capital ratios well above regulatory requirements.

Read Fitch's full Rating Action Commentary for KAS BANK.

More information

For any further questions, please contact your Client Team at KAS BANK.

KAS BANK N.V.

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