Summary: Krayinvestbank Jul 09

Description: Abstract
The ratings on Russia-based Krayinvestbank reflect the worsening operating environment, which puts pressure on the bank's financial performance. Standard & Poor's Ratings Services considers the main risks to Krayinvestbank's credit profile to be accelerating systemic risks accompanying the economic recession in the Russian Federation (foreign currency BBB/Negative/A-3; local currency BBB+/Negative/A-2), high loan concentrations, a weakly diversified funding base, and deteriorating asset quality. These negative rating factors are partly mitigated by the bank's good name recognition in its home region of Krasnodar Krai (BB/ Stable/), its majority shareholder; strong links to, and financial support from the Krai; and its adequate balance sheet liquidity and capitalization. The Krai owns 97.05% of Krayinvestbank. In accordance with our criteria, we classify Krayinvestbank as a government-related...

Companies mentioned in this report are:
- Krayinvestbank
- Krasnodar Krai

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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