



IBEC

INTERNATIONAL BANK
FOR ECONOMIC CO-OPERATION



March 14, 2022

Ref.№ 460125

Re: Rating of the International Bank for Economic Co-operation from Moody's Investors Service

Dear Bondholders,

We hereby inform you that on 11 March 2022 the International Bank for Economic Co-operation (IBEC) has made a decision to terminate Application with Moody's Investors Service and withdraw long-term issuer rating of the IBEC.

This notice was posted on IBEC website on 14 March 2022.

Yours truly,

Denis Ivanov
Chairman of the Board

Boyko Kotzev
Member of the Board