



US\$350 million 3-year syndicated term loan facility arranged for RAKBANK

11 October 2017

Bank ABC, First Abu Dhabi Bank PJSC, and Standard Chartered Bank, acting as the Initial Mandated Lead Arrangers and Bookrunners, successfully closed a debut US\$350 million 3-year Syndicated Term Loan Facility for The National Bank of Ras Al Khaimah (RAKBANK).

The Facility was signed on 9th October 2017 and will be utilized by RAKBANK for general funding purposes.

The syndication was launched at US\$250 million on 8th August, 2017 and the facility was well received by the market and oversubscribed on the back of strong participation from regional and international banks. RAKBANK decided to upsize the facility size to US\$350 million. A total of 22 banks from the GCC, Europe and Asia participated in the Facility.

RAKBANK is rated Baa1 (stable) by Moody's and BBB+ (stable) by Fitch Ratings.