

## **ICICI Bank: Clarifies 98% of ICICI Bank UK PLC's non-India investment book is rated investment grade and above**

Date: 09.10.2008 - 13:58

Category: [Business, Economy, Finances, Banking & Insurance](#)

Press release from: [ICICI Bank](#)

ICICI Bank UK PLC has zero exposure to US sub-prime credit, whether directly or through credit derivatives such as CDO/CLNI CDS.

- About 98% of ICICI Bank UK PLC's non-India investment book of USD 3.5 billion is rated investment grade and above (by S&P/ Moody's/ Fitch). About 89% is rated A- and above (by S&P/ Moody's/ Fitch).

- Only about 18% of ICICI Bank UK PLC's non-India investment book is exposure to the United States.

- In addition, ICICI Bank UK PLC holds cash equivalent instruments (inter-bank placements and certificates of deposit) of USD 1.1 billion.

There is no exposure to US banks in this category.

- ICICI Bank UK PLC has a total balance sheet size of USD 8.5 billion and has zero NPLs on the balance portfolio of USD 3.9 billion.

- As on the last balance sheet date of June 30, 2008, ICICI Bank UK PLC had a capital adequacy ratio of 17.4%.

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs. 3,569.32 billion as on June 30, 2007. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 950 branches and extension counters, 3,515 ATMs, call centres and internet banking ([www.icicibank.com](http://www.icicibank.com)) to ensure that customers have access to its services at all times.

Write to us at:  
ICICI Bank Limited  
ICICI Bank Phone Banking Centre  
5th floor, Md illayas khan estate,  
Road No 1,  
Banjara Hills  
Hyderabad 500 034, India

[You can find this press release here](#)