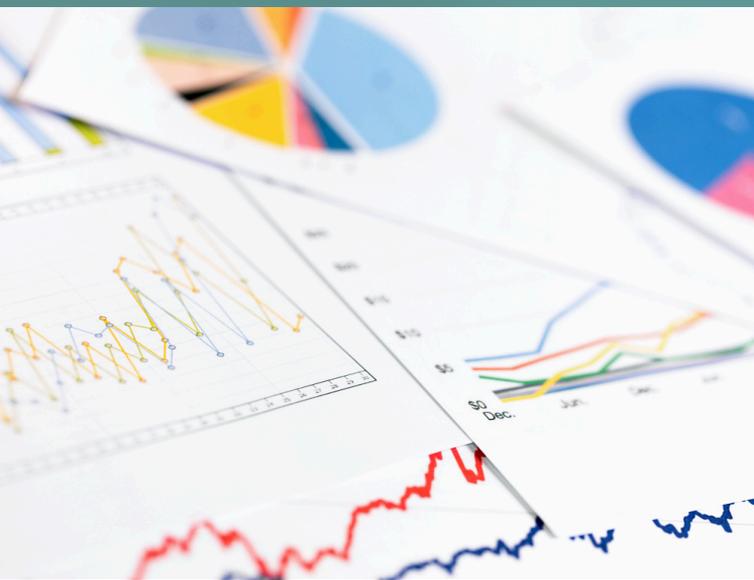




NEWSLETTER



STRONG INTERNATIONAL INVESTOR INTEREST IN GEORGIAN GOVERNMENT BONDS

National Bank of Georgia together with the Ministry of Finance have recently issued USD 500 Million in Eurobonds on the London Stock Exchange. Demand from over 100 investors reached more than five times of the issued amount – USD 2.8 Billion.

According to Governor Turnava, the strong investor interest reflects on confidence in Georgia's economy and development trajectory. It also demonstrates that Georgia's sovereign risk is lower than in 2021, when the country last issued Eurobonds.

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MOODY'S

S&P Global

GEORGIA ADVANCES IN INTERNATIONAL RATINGS

Recent assessments by S&P Global Ratings and Moody's Ratings highlight the resilience and strengthening outlook of Georgia's economy and banking sector. [S&P Global Ratings Affirms Georgia's Sovereign Rating at 'BB' with a 'Stable' Outlook](#). As noted in the report, Georgia's fiscal and monetary policies strengthened by the implementation of structural reforms are more prudent than those of regional peers.

[S&P places Georgia in Group 7](#)—the most favorable regional category for banking sector risk—alongside Kazakhstan, citing strong regulation, effective supervision, and high transparency. In addition, analysts underline that the governance framework of the National Bank continues to strengthen. [Meanwhile, Moody's has upgraded the outlook on Georgia's banking system from negative to stable, reflecting macroeconomic resilience](#). The report notes that asset quality in the banking sector is expected to remain resilient.

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Bloomberg

ICE Index Platform

FOR THE FIRST TIME IN HISTORY, GEORGIAN GOVERNMENT BOND INDICES PUBLISHED ON GLOBAL PLATFORMS

With the support of the NBG, Georgian Government Bond Indices have been published for the first time and are now available via Bloomberg L.P. and the index platform of Intercontinental Exchange (ICE).

The launch introduces internationally recognized benchmarks for Georgia's government securities market, significantly improving transparency and market analysis for both domestic and international investors.

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GEORGIA'S GROSS INTERNATIONAL RESERVES REACH AN ALL-TIME HIGH OF APPROXIMATELY USD 6.65 BILLION

Georgia's international reserves reached a record USD 6.65 billion in February 2026, rising by USD 358.9 million month-on-month.

The increase reflects the National Bank of Georgia's long-term policy of reserve accumulation to safeguard macroeconomic stability.

Net foreign currency purchases totaled USD 2.43 billion in 2025 and USD 86.6 million in January 2026. Gold now represents 18% of total reserves (USD 1.2 billion) and has gained nearly USD 698 million in value since acquisition, highlighting the success of the NBG's reserve diversification strategy.

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NATIONAL BANK OF GEORGIA BEGINS PUBLISHING GREEN LOAN DATA

The National Bank of Georgia (NBG) has begun publicly disclosing data on green loans aligned with its Sustainable Finance Taxonomy, boosting transparency and credibility in Georgia's sustainable finance market.

Introduced in 2022, the Taxonomy established a unified framework for defining green financial products. Since January 2023, banks have been required to classify and report eligible green loans to the NBG monthly. The new Green Loan Dashboard highlights sector distribution, portfolio structure, and trends over time. Developed under the Sustainable Finance Roadmap, it will be updated monthly, improving access to reliable green finance data for investors and the public.

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INTERNATIONAL RESERVES

\$ 6.65 BILLION

GEORGIA'S GROSS INTERNATIONAL RESERVES REACHED HISTORICAL MAXIMUM

NATIONAL BANK OF GEORGIA GAINS ACCESS TO CHINA'S BOND MARKET

NBG has gained access to the China Interbank Bond Market (CIBM)—one of the world's largest financial markets—joining a limited group of central banks permitted to operate there.

The two institutions signed an agreement enabling the NBG to conduct trading, settlement, and custodial operations in the market. In February 2026, the NBG opened accounts with the People's Bank of China and within the CIBM depository infrastructure.

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