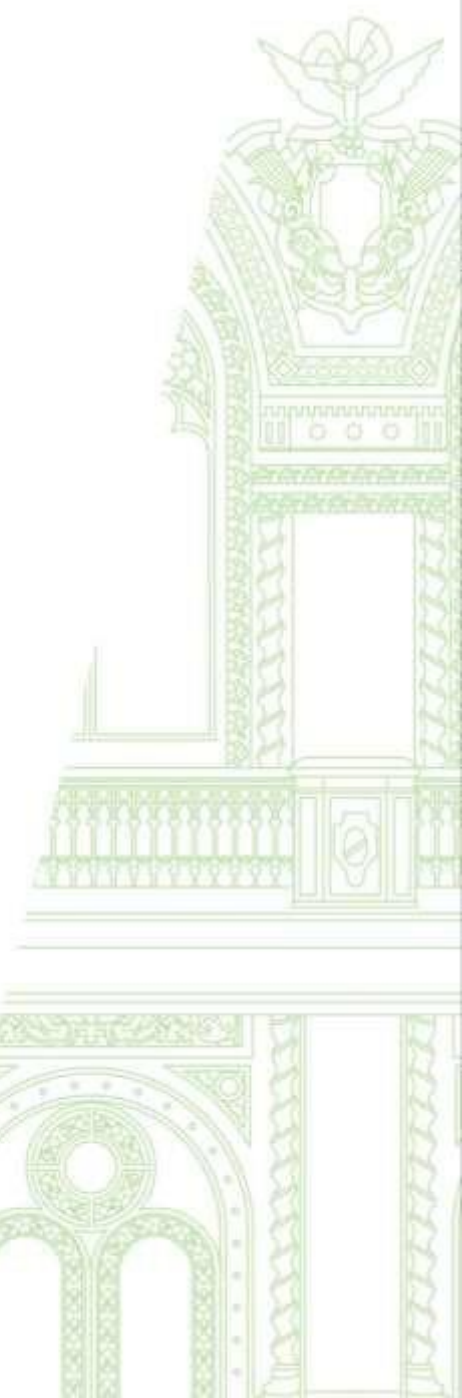




National Bank
of Ukraine

Presentation for Monetary Policy Press Briefing

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Key Messages

- The NBU has decided to keep its key policy rate at 6% per annum. On the one hand, this decision does not change the expansionary stance of monetary policy, which is important for economic recovery. On the other hand, it will keep inflation moderate
- Given the high level of uncertainty, the NBU's future monetary policy will mainly depend on how the pandemic develops and inflation risks
- If the inflationary pressure weakens, the NBU will still be able to give the economy an additional monetary impetus for growth. At the same time, the NBU is ready to raise its key policy rate if inflation accelerates amid an economic revival in Ukraine and across the globe