

ACRA ASSIGNS AAA(RU) TO (RU000A103NY1) BOND ISSUED BY JSC «RN BANK»

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Credit rating rationale. The issue represents senior unsecured debt of JSC «RN Bank» (hereinafter, RN Bank, or the Bank). Due to the absence of either structural or contractual subordination of the issue, ACRA regards it as equal to other existing and future unsecured and unsubordinated debt obligations of the Bank in terms of priority. According to ACRA's methodology, the credit rating of the issue is equivalent to that of RN Bank, i.e. AAA(RU).

The credit rating of RN Bank is based on the Bank's standalone creditworthiness assessment (SCA) at a, and on the high probability of the Bank receiving necessary shareholder support. The Bank's SCA is based on the strong capital adequacy and risk profile assessments, and adequate liquidity and funding positions.

KEY ISSUE PROPERTIES

Borrower	JSC «RN Bank»
Issuer's credit rating	AAA(RU), outlook Stable
Actual issuer	JSC «RN Bank»
Type of security	Uncertificated non-convertible exchange-traded interest-bearing bond subject to centralized title registration, BO-001P-09 series
Type of debt	Senior unsecured
Issue volume	RUB 8 bln
Reg. S	4B02-09-00170-B-001P
ISIN	RU000A103NY1
Placement date	10.09.2021
Maturity date	12.09.2024

Sources: ACRA, issuer's data

REGULATORY DISCLOSURE

The credit rating has been assigned under the national scale for the Russian Federation based on the [Methodology for Assigning Credit Ratings to Individual Issues of Financial Instruments on the National Scale of the Russian Federation](#) and the [Key Concepts Used by the Analytical Credit Rating Agency within the Scope of Its Rating Activities](#).

A credit rating has been assigned to the BO-001P-09 series bond issued by JSC «RN Bank» for the first time. The credit rating is expected to be revised within one year following the publication date of this press release.

The assigned credit rating is based on data provided by JSC «RN Bank», information from publicly available sources, and ACRA's own databases. The credit rating is solicited, and JSC «RN Bank» participated in its assignment.

In assigning the credit rating, ACRA used only information, the quality and reliability of which was, in ACRA's opinion, appropriate and sufficient to apply the methodologies.

ACRA provided no additional services to JSC «RN Bank». No conflicts of interest were discovered in the course of credit rating assignment.

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