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ACRA assigns AAA(RU) to RU000A100A90 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 the ACRA 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 a high probability of the Bank obtaining support from its shareholders that boast moderately strong financial profiles. Its standalone creditworthiness is characterized by healthy capital adequacy, an adequate risk profile and an adequate liquidity and funding position.

Key issue properties

Issuer	JSC «RN Bank»
Issuer's credit rating	AAA(RU), outlook Stable
Actual issuer	JSC «RN Bank»
Type of security	Certified exchange-traded interest-bearing unconvertible unregistered bond, BO-001P-05 series
Issue volume	RUB 8 bln
ISIN	RU000A100A90
Placement start date	April 23, 2019
Maturity date	April 25, 2022

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 under 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-05 series (RU000A100A90) bond of 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.

No material discrepancies between the provided data and data officially disclosed by JSC «RN Bank» in its financial statements have been discovered.

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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