

May 15, 2019

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**Regulatory disclosure**

## ACRA withdraws credit ratings of the Irkutsk Region and its bond issue due to contract expiration

ACRA has withdrawn its credit rating AA-(RU), outlook Stable, of the [Irkutsk Region](#) and credit rating AA-(RU) of the bonds (ISIN RU000A0JX314) issued by the Irkutsk Region. The ratings have been withdrawn due to expiration of the contract between ACRA and the Irkutsk Region. The ratings have been withdrawn without their concurrent affirmation on the initiative of the Irkutsk Region.

The credit ratings were assigned to the Irkutsk Region and bonds issued by the Irkutsk Region (ISIN RU000A0JX314) under the national scale for the Russian Federation based on the [Methodology for Credit Ratings Assignment to Regional and Municipal Authorities of the Russian Federation](#), and the [Key Concepts Used by Analytical Credit Rating Agency within the Scope of Its Rating Activities](#). The Methodology for Assigning Credit Ratings to Individual Issues of Financial Instruments Under the National Scale of the Russian Federation was also used to assign credit rating to the above bond issue.

The credit ratings of the Irkutsk Region and bonds (ISIN RU000A0JX314) issued by the Irkutsk Region were first published by ACRA on June 27, 2018.

ACRA provided no additional services to the Government of the Irkutsk Region. No conflicts of interest were discovered in the course of credit rating assignment.

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