

December 21, 2017

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Regulatory disclosure

ACRA assigns AA(RU) to RU34011M000 bond issued by the Moscow Region

Credit rating rationale. The Agency believes that bond issued by the [Moscow Region](#) has a status of senior unsecured debt. Credit rating of this debt instrument corresponds to the credit rating of the Moscow Region.

Key issue properties

RegS / ISIN: **RU34011M000 / -**

Issue volume / outstanding	RUB 25 bln / -
Issue date / maturity date	December 28, 2017 / December 22, 2022

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 Analytical Credit Rating Agency within the Scope of Its Rating Activities](#).

A credit rating has been assigned to the above bond issued by the Moscow Region for the first time. The credit rating is expected to be revised within 182 days following the rating action date (December 21, 2017).

The assigned credit rating is based on the data provided by the Moscow Region. The credit ratings are solicited, and the Moscow Region Government participated in its assignment.

No material discrepancies between the provided data and the data officially disclosed by the Moscow Region in its financial report have been discovered.

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

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