

**CLIENTS FROM WHICH RATING-AGENTUR EXPERT RA GMBH RECEIVES
 MORE THAN 5% OF TOTAL ANNUAL REVENUE**

March 2018, Frankfurt am Main

In accordance with point 2, Section B, Annex I of the European Union Regulation No 1060/2009 on Credit Rating Agencies (CRA) Rating-Agentur Expert RA GmbH (hereinafter – the Agency) discloses to the public the names of the rated entities or related third parties from which the Agency receives more than 5% of its annual revenue **as of 31.12.2017:**

Name of the rated entity or related third party	Type of rating
PJSC "Credit Bank of Moscow"	Credit rating for bank
JSC Commercial Bank "Assotsiatsiya"	Credit rating for bank
Balcia Insurance SE	Reliability rating for insurance company
Joint Stock Company Commercial Bank "RUSNARBANK"	Credit rating for bank
Closed Insurance Joint Stock Company Krasnodar region Development Corporation	Credit rating to Krasnodar Region
Non-profit organization "Assistance Fund for Development of Venture Investment in the Scientific and Technical Sphere of the Chuvash Republic"	Credit rating to Chuvash Republic
Autonomous non-profit organization "Center for Coordination of support of export-oriented small and medium-sized enterprises in Chuvash Republic"	Services for organizing and holding the event for Chuvash Republic
Bank Saderat Tashkent	Credit rating for bank