

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

March 2019, 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 31.12.2018:**

Name of the rated entity or related third party	Type of service
CJSIC Ingosstrakh	Assignment of Reliability rating for insurance company
JSC Commercial Bank “Assotsiatsiya”	Actualization of Credit rating for bank
Balcia Insurance SE	Actualization of Reliability rating for insurance company
Joint Stock Company Commercial Bank "RUSNARBANK"	Actualization of Credit rating for bank
Bank Saderat Tashkent	Actualization of Credit rating for bank
JSC “Upravlenie otkhodami”	Issuance of Green Bond Second Opinion