

**THE RATED ENTITIES FROM WHICH RATING-AGENTUR EXPERT RA GMBH RECEIVED  
 MORE THAN 5 % OF ITS ANNUAL REVENUE IN 2016**

**March 2017, 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 for the calendar year **2016:**

<b>Name of the rated entity or related third party</b>	<b>Type of rating</b>
JSC Commercial Bank “Assotsiatsiya”	Credit rating for bank – Public credit rating
JSC Commercial Bank for Charity and Spiritual Development of Fatherland “Peresvet”	Credit rating for bank – Non-public rating assessment