ACRA

BANKS

31.05.2023

ACRA ASSIGNS AAA(RU) TO THE BOND (RU000A1069P3) ISSUED BY SBERBANK

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Credit rating rationale. The issue represents senior unsecured debt of Sberbank (hereinafter, the Bank). Due to the absence of either structural or contractual subordination of the issue, ACRA regards it as *pari passu* with other existing and future unsecured and unsubordinated debt obligations of the Bank. According to ACRA's methodology, the credit rating of the issue is equivalent to that of the Bank, i.e. AAA(RU).

The AAA(RU) credit rating of Sberbank reflects its very high systemic importance for the Russian economy and very high degree of support from the majority shareholder. The Bank's standalone creditworthiness is very high compared to other Russian credit institutions, which is supported by its market positions, strong capital position, adequate risk profile, and adequate funding and liquidity position.

KEY ISSUE PROPERTIES

Borrower	**Sberbank**
Issuer's credit rating	**AAA(RU), outlook Stable**
Actual issuer	**Sberbank**
Type of security	**Uncertified non-convertible exchange-traded interest-bearing bond subject to centralized title registration, 002P-SBER44 series**
Type of debt	**Senior unsecured**
Issue volume	**RUB 80 bln**
Registration number	**4B02-02-01481-B-002P**
ISIN	**RU000A1069P3**
Placement start date	**May 31, 2023**
Maturity date	**May 27, 2026**

Source: ACRA, issuer's data

REGULATORY DISCLOSURE

The credit rating has been assigned under the national scale for the Russian Federation based on the Methodology for Assigning Credit Ratings to Financial Instruments under the National

Scale for the Russian Federation, and the Key Concepts Used by the Analytical Credit Rating Agency within the Scope of Its Rating Activities.

A credit rating has been assigned to the 002P-SBER44 series bond (RU000A1069P3) of Sberbank for the first time. The credit rating is expected to be revised within one year following the publication date of this press release.

The credit rating was assigned based on the data provided by Sberbank, information from publicly available sources, as well as ACRA's own databases. The credit rating is solicited, and Sberbank participated in its assignment.

In assigning the credit rating, ACRA used only information, the quality and reliability of which were, in ACRA's opinion, appropriate and sufficient to apply the methodologies.

ACRA provided additional services to Sberbank. No conflicts of interest were discovered in the course of credit rating assignment.

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Analytical Credit Rating Agency (Joint-Stock Company), ACRA (JSC)
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