

February 17, 2021

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## ACRA assigns AA(RU) to RU000A102RT4 bond issued by Promsvyazbank PJSC

**Credit rating rationale.** The issue represents senior unsecured debt of [Promsvyazbank PJSC](#) (hereinafter, PSB or the Bank). Due to the absence of either structural or contractual subordination of the issue, ACRA regards it as equal to other existing and future unsecured and unsubordinated debt obligations of the Bank in terms of priority. According to ACRA's methodology, the credit rating of the issue is equivalent to the credit rating of the Bank, i.e. AA(RU).

The credit rating of the Bank is based on its high systemic importance, which stems from its status as Russia's key defense industry bank and also very strong state influence on its creditworthiness. The standalone creditworthiness assessment of PSB reflects its moderately strong business profile, adequate capital adequacy, low risk profile assessment, and adequate funding and liquidity position.

### Key issue properties

Issuer	<b>Promsvyazbank PJSC</b>
Issuer's credit rating	<b>AA(RU), outlook Stable</b>
Actual issuer	<b>Promsvyazbank PJSC</b>
Type of security	<b>Uncertified exchange-traded interest-bearing non-convertible bond subject to centralized title registration, 003P-04 series</b>
Type of debt	<b>Senior unsecured</b>
ISIN	<b>RU000A102RT4</b>
Issue volume	<b>RUB 15 bln</b>
Placement date	<b>February 17, 2021</b>
Maturity date	<b>February 14, 2024</b>

### 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 Individual Issues of Financial Instruments on 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 RU000A102RT4 bond issued by Promsvyazbank PJSC 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 is based on the data provided by Promsvyazbank PJSC, information from publicly available sources, and ACRA's own databases. The credit rating is solicited, and Promsvyazbank PJSC participated in its assignment.

No material discrepancies between the provided data and the data officially disclosed by Promsvyazbank PJSC in its financial statements have been discovered.

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

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