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ACRA withdraws the credit rating of the senior tranche of the collateralized notes issued by “SPE TKB SME 1” LLC

ACRA has withdrawn its credit rating AAA(ru.sf) previously assigned to the senior tranche issued by “[SPE TKB SME 1” LLC](#) in the dynamic SME loan securitization transaction due to the full redemption of the notes. The withdrawal of the credit rating is due to the procedural logistics of the transaction, and not to the analytical components.

Regulatory disclosure

The credit rating has been assigned under the national scale of the structured finance sector for the Russian Federation based on the Methodology for Assigning Credit Ratings to Structured Finance Instruments and Obligations 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](#).

The credit rating of the collateralized notes issued by “SPE TKB SME 1” LLC was first published by ACRA on December 21, 2018.

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

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

ACRA provided no additional services to TKB or “SPE TKB SME 1” LLC. No conflicts of interest were identified in the course of the credit rating process.

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ACRA and ACRA RM are totally separated in terms of operations, premises, and confidential information flows.

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