

Moody's downgrades the ratings of 95 Russian corporates 10-Mar-22

Issuer Name	Issuer ID
ALROSA PJSC	600039576
Alrosa Finance S.A.	806568144
Alrosa Finance S.A.	806568144
Acron PJSC	822169554
Acron PJSC	822169554
Acron PJSC	822169554
Atomenergoprom, JSC	823281143
Autobann (JSC SOYUZDORSTROY)	824272574
Autobann (JSC SOYUZDORSTROY)	824272574
Autobann (JSC SOYUZDORSTROY)	824272574
Avtoban-Finance, JSC	824844807
Avtoban-Finance, JSC	824844807
Borets Finance DAC	823574473

Borets Finance DAC	823574473
Borets Finance DAC	823574473
Borets International Ltd	821135981
Borets International Ltd	821135981
Borets International Ltd	821135981
Cherkizovo Group, PJSC	820263999
Cherkizovo Group, PJSC	820263999
Cherkizovo Group, PJSC	820263999
DME Airport DAC	830213727
DME Airport DAC	830213727
DME Airport DAC	830213727
DME Limited (Moscow Domodedovo Airport)	830160529
DME Limited (Moscow Domodedovo Airport)	830160529
DME Limited (Moscow Domodedovo Airport)	830160529
EVRAZ plc	823644737
EuroChem Finance DAC	830786683
EuroChem Finance DAC	830786683
EuroChem Group AG	830343736
EuroChem Group AG	830343736
EuroChem Group AG	830343736
GPN Capital S.A.	823384088
Gaz Capital S.A.	807542888
Gaz Capital S.A.	807542888

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Gaz Capital S.A. 807542888 Gaz Finance Pic 831268168 Gaz Finance Pic 831268	Gaz Capital S.A.	807542888
Gaz Capital S.A. 807542888 Gaz Finance Ptc 831268168 Gazprom Neft PJSC 6000	Gaz Capital S.A.	807542888
Gaz Capital S.A. 807542888 Gaz Finance Plc 831268168 Gaz Finance Plc 83126816	Gaz Capital S.A.	807542888
Gaz Capital S.A. 807542888 Gaz Finance Plc 831268168	Gaz Capital S.A.	807542888
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Gaz Finance PIc 831268168 Gaz Finance PIc 831268168 Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898	Gaz Finance Plc	831268168
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Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898	Gaz Finance Plc	831268168
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Gazprom Neft PJSC 600036898 Gazprom Neft PJSC 600036898	Gazprom Neft PJSC	600036898
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Gazprom Neft PJSC 600036898	Gazprom Neft PJSC	600036898
	Gazprom Neft PJSC	600036898

Gazprom, PJSC	600038055
Gazprom, PJSC	600038055
Global Ports (Finance) Plc	824992179
Global Ports (Finance) Plc	824992179
Global Ports Investments PIc	822669019
Global Ports Investments PIc	822669019
Global Ports Investments PIc	822669019
Inter RAO, PJSC	823191253
JSC Biocad	831081087
JSC Biocad	831081087
JSC Biocad	831081087
JSC Holding Company METALLOINVEST	820828966
JSC Holding Company METALLOINVEST	820828966
JSC Holding Company METALLOINVEST	820828966
Metalloinvest Finance D.A.C.	822634513
Metalloinvest Finance D.A.C.	822634513
JSC ROLF	830710089
JSC ROLF	830710089
JSC ROLF	830710089

LSR Group PJSC	820304321
LSR Group PJSC	820304321
LSR Group PJSC	820304321
LUKOIL Capital DAC	867932505
LUKOIL Capital DAC	867932505
LUKOIL Capital DAC	867932505
LUKOIL International Finance B.V.	820294222
LUKOIL International Finance B.V.	820294222
LUKOIL International Finance B.V.	820294222
Lukoil, PJSC	600023700
MMC Finance DAC	823400842
MMC Norilsk Nickel, PJSC	600065113
MMK International Capital DAC	830911207
MMK International Capital DAC	830911207
Magnitogorsk Iron & Steel Works	600061961
Magnitogorsk Iron & Steel Works	600061961
Magnitogorsk Iron & Steel Works	600061961
Magnitogorsk Iron & Steel Works	600061961

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Magnitogorsk Iron & Steel Works	600061961
MegaFon PJSC	807604750
MegaFon PJSC	807604750
MegaFon PJSC	807604750
NLMK	600065082
Steel Funding D.A.C.	823218308
Neftserviceholding LLC	823993144
Neftserviceholding LLC	823993144
Neftserviceholding LLC	823993144
Celtic Resources Holdings DAC	831051658
Celtic Resources Holdings DAC	831051658
Nord Gold plc	823362927
Nord Gold plc	823362927
Nord Gold plc	823362927
O1 Properties Finance JSC	825288827
O1 Properties Finance PIc	825162526
O1 Properties Finance PIc	825162526
O1 Properties Limited	825162767
O1 Properties Limited	825162767
Novatek Finance Limited	822358095

Novatek Finance Limited	822358095
PAO Novatek	808864033
PAO Severstal	600045105
Steel Capital S.A.	822308172
Chelpipe Finance DAC	831005491
Chelpipe Finance DAC	831005491
PAO TMK	807604839
PAO TMK	807604839
PAO TMK	807604839
TMK Capital S.A.	809783743
TMK Capital S.A.	809783743
IMH Capital D.A.C.	867223578
IMH Capital D.A.C.	867223578
PJSC KOKS	822013565
Bashneft PJSOC	807604662
Bashneft PJSOC	807604662

Bashneft PJSOC	807604662
Bashneft PJSOC	807604662
Bashneft PJSOC	807604662
Bashneft PJSOC	807604662
PJSC Oil Company Rosneft	600061716
Rosneft International Finance Limited	823252503
Rosneft International Finance Limited	823252503
LLC PIK-Corporation	867221417
LLC PIK-Corporation	867221417
PIK Securities DAC	867907767
PIK Securities DAC	867907767
PJSC PIK - Specialized Homebuilder	867208131
PJSC PIK - Specialized Homebuilder	867208131
PJSC PIK - Specialized Homebuilder	867208131
PJSC PhosAgro	822302557
PhosAgro Bond Funding DAC	823304500
Petro Welt Technologies AG	820754506
Petro Welt Technologies AG	820754506

PJSC Polyus	825556318
PJSC Polyus	825556318
PJSC Polyus	825556318
PJSC Polyus	825556318
Polyus Finance Plc	825556319
FGC UES, PJSC	808554212
Federal Grid Finance D.A.C.	823258713
Federal Grid Finance D.A.C.	823258713
IDGC of Urals, JSC	823189727
ROSSETI, PJSC	822123868
Rosseti Center and Volga region, PJSC	823176006
Rosseti Center and Volga region, PJSC	823176006
Rosseti Center and Volga region, PJSC	823176006

Rosseti Center and Volga region, PJSC	823176006
Rosseti Lenenergo, PJSC	600065081
Rosseti Lenenergo, PJSC	600065081
Rosseti Lenenergo, PJSC	600065081
Rosseti Moscow Region, PJSC	820318112
Rosseti Moscow Region, PJSC	820318112
Rosseti Moscow Region, PJSC	820318112
Rosseti Volga, PJSC	823186730
RusHydro Capital Markets DAC	825730125
RusHydro Capital Markets DAC	825730125
RusHydro Capital Markets DAC	825730125
RusHydro, PJSC	809687235
Federal Passenger Company JSC	823671616
RZD Capital PLC	822019733

RZD Capital PLC	822019733
RZD Capital PLC	822019733
Russian Railways Joint Stock Company	600065543
Russian Railways Joint Stock Company	600065543
Russian Railways Joint Stock Company	600065543
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Russian Railways Joint Stock Company	600065543
Russian Railways Joint Stock Company	600065543
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Russian Railways Joint Stock Company	600065543
Russian Railways Joint Stock Company	600065543
SUEK Finance	822140961

SUEK Finance	822140961
SUEK JSC	820148881
SUEK JSC	820148881
SUEK JSC	820148881
SUEK Securities DAC	867875523
SUEK Securities DAC	867875523
Sibur Holding, PJSC	600063597
Sibur Securities DAC	823289150
MTS International Funding Limited	822094814
MTS International Funding Limited	822094814
Mobile TeleSystems Public Joint Stock Company	600061056
Mobile TeleSystems Public Joint Stock Company	600061056
Mobile TeleSystems Public Joint Stock Company	600061056
Mobile TeleSystems Public Joint Stock Company	600061056
Mobile TeleSystems Public Joint Stock Company	600061056
SCF Capital Designated Activity Company	822278013
SCF Capital Designated Activity Company	822278013
Sovcomflot PAO	808521435

Svyazinvestneftekhim JSC	808436280
Svyazinvestneftekhim JSC	808436280
Svyazinvestneftekhim JSC	808436280
Svyazinvestneftekhim JSC	808436280
Tatneft PJSC	600036818
TransContainer PJSC	821445098
TransContainer PJSC	821445098
TransContainer PJSC	821445098
Transneft, PJSC	600068843
Globaltrans Investment PLC	822034004
Rusal Capital D.A.C.	825298837
Rusal Capital D.A.C.	825298837
Rusal Capital D.A.C.	825298837
UC RUSAL, IPJSC	820773728
UC RUSAL, IPJSC	820773728
UC RUSAL, IPJSC	820773728
Uralkali Finance Designated Activity Company	823390979

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Uralkali Finance Designated Activity Company	823390979
Uralkali PJSC	823134725
Uralkali PJSC	823134725
Uralkali PJSC	823134725
VEON Holdings B.V.	822596068
VEON Ltd.	822372549
VEON Ltd.	822372549
VEON Ltd.	822372549
VimpelCom PJSC	600064506
VimpelCom PJSC	600064506
VimpelCom PJSC	600064506
X5 Retail Group N.V.	808801559
X5 Retail Group N.V.	808801559
X5 Retail Group N.V.	808801559

Annotation:

Items color coded in purple in this from to list relate to unsolicited ratings for a rated entity which is non-participating

The person who approved the credit ratings for rows 12-22, 29-42, 49-58, 114-116, 122-127, 139-155, 159-183, 200-212, 227-253, 331-349, 365-368, 375-377 and 384-393 is Rehan Akbar. The person who approved the credit ratings for rows 23-28, 43-48 and 103-107 is Kevin Maddick.

The person who approved the credit ratings for rows 59-102, 117-121, 128-138, 156-158, 184-199, 213-226, 295-330, 350-364, 369-374 and 394-411 is David Staples.

The person who approved the credit ratings for rows 108-113, 254-294 and 378-383 is Neil Griffiths-Lambeth.

Ultimate Parent	Ultimate Parent ID	Instrument/Program ID
ALROSA PJSC	600039576	
ALROSA PJSC	600039576	867085255
Acron PJSC	822169554	
Acron PJSC	822169554	
Acron PJSC	822169554	
Atomenergoprom, JSC	823281143	
Autobann (JSC SOYUZDORSTROY)	824272574	825554572
Borets International Ltd	821135981	

Borets International Ltd	821135981	825517414
Borets International Ltd	821135981	867223318
Borets International Ltd	821135981	
Borets International Ltd	821135981	
Borets International Ltd	821135981	
Cherkizovo Group, PJSC	820263999	
Cherkizovo Group, PJSC	820263999	
Cherkizovo Group, PJSC	820263999	
DME Limited (Moscow Domodedovo Airport)	830160529	
DME Limited (Moscow Domodedovo Airport)	830160529	867425658
DME Limited (Moscow Domodedovo Airport)	830160529	830234817
DME Limited (Moscow Domodedovo Airport)	830160529	
DME Limited (Moscow Domodedovo Airport)	830160529	
DME Limited (Moscow Domodedovo Airport)	830160529	
EVRAZ plc	823644737	830832659
EVRAZ plc	823644737	825469080
EuroChem Group AG	830343736	
EuroChem Group AG	830343736	830800929
EuroChem Group AG	830343736	
EuroChem Group AG	830343736	
EuroChem Group AG	830343736	
Gazprom, PJSC	600038055	
Gazprom, PJSC	600038055	823222091
Gazprom, PJSC	600038055	823651502
Gazprom, PJSC	600038055	823210844
Gazprom, PJSC	600038055	
Gazprom, PJSC	600038055	830778425

Gazprom, PJSC	600038055	825513538
Gazprom, PJSC	600038055	825655241
Gazprom, PJSC	600038055	830694665
Gazprom, PJSC	600038055	825315962
Gazprom, PJSC	600038055	823349214
Gazprom, PJSC	600038055	830132221
Gazprom, PJSC	600038055	823301152
Gazprom, PJSC	600038055	807526955
Gazprom, PJSC	600038055	825494759
Gazprom, PJSC	600038055	820427496
Gazprom, PJSC	600038055	823184121
Gazprom, PJSC	600038055	830274488
Gazprom, PJSC	600038055	830289276
Gazprom, PJSC	600038055	807542895
Gazprom, PJSC	600038055	
Gazprom, PJSC	600038055	831272450
Gazprom, PJSC	600038055	867954472
Gazprom, PJSC	600038055	867495472
Gazprom, PJSC	600038055	831384663
Gazprom, PJSC	600038055	867794819
Gazprom, PJSC	600038055	867093672
Gazprom, PJSC	600038055	867764908
Gazprom, PJSC	600038055	867450821
Gazprom, PJSC	600038055	867313245
Gazprom, PJSC	600038055	867252392
Gazprom, PJSC	600038055	

Gazprom, PJSC	600038055	
Gazprom, PJSC	600038055	
Global Ports Investments PIc	822669019	
Global Ports Investments PIc	822669019	825232344
Global Ports Investments PIc	822669019	
Global Ports Investments PIc	822669019	
Global Ports Investments PIc	822669019	
Inter RAO, PJSC	823191253	
JSC Biocad	831081087	
JSC Biocad	831081087	
JSC Biocad	831081087	
JSC Holding Company METALLOINVEST	820828966	
JSC Holding Company METALLOINVEST	820828966	
JSC Holding Company METALLOINVEST	820828966	
JSC Holding Company METALLOINVEST	820828966	
JSC Holding Company METALLOINVEST	820828966	868069424
JSC ROLF	830710089	
JSC ROLF	830710089	
JSC ROLF	830710089	

820304321	
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600023700	
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600023700	867932681
600023700	
600023700	820294234
600023700	823400858
600023700	
600023700	
600023700	
600023700	
600023700	
600065113	
600065113	831316251
600065113	867898933
600065113	824710983
600065113	831067110
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600061961	
600061961	830916172
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Magnitogorsk Iron & Steel Works	600061961	
MegaFon PJSC	807604750	
MegaFon PJSC	807604750	
MegaFon PJSC	807604750	
NLMK	600065082	867697689
NLMK	600065082	830894356
NLMK	600065082	825079890
Neftserviceholding LLC	823993144	
Neftserviceholding LLC	823993144	
Neftserviceholding LLC	823993144	
Nord Gold plc	823362927	
Nord Gold plc	823362927	831054698
Nord Gold plc	823362927	
Nord Gold plc	823362927	
Nord Gold plc	823362927	
O1 Properties Limited	825162767	
O1 Properties Limited	825162767	825436746
O1 Properties Limited	825162767	825587373
O1 Properties Limited	825162767	825290801
O1 Properties Limited	825162767	
O1 Properties Limited	825162767	825232492
O1 Properties Limited	825162767	
O1 Properties Limited	825162767	
PAO Novatek	808864033	

PAO Novatek	808864033	823261729
PAO Novatek	808864033	
PAO Severstal	600045105	831024733
PAO Severstal	600045105	823233688
PAO Severstal	600045105	822279842
PAO TMK	807604839	
PAO TMK	807604839	831016118
PAO TMK	807604839	
PAO TMK	807604839	831243561
PJSC KOKS	822013565	
PJSC KOKS	822013565	867231201
PJSC KOKS	822013565	
PJSC Oil Company Rosneft	600061716	
PJSC Oil Company Rosneft	600061716	

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PJSC Oil Company Rosneft	600061716	
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PJSC Oil Company Rosneft	600061716	
PJSC Oil Company Rosneft	600061716	
PJSC Oil Company Rosneft	600061716	
PJSC Oil Company Rosneft	600061716	823260109
PJSC PIK - Specialized Homebuilder	867208131	
PJSC PIK - Specialized Homebuilder	867208131	
PJSC PIK - Specialized Homebuilder	867208131	
PJSC PIK - Specialized Homebuilder	867208131	867940834
PJSC PIK - Specialized Homebuilder	867208131	
PJSC PIK - Specialized Homebuilder	867208131	
PJSC PIK - Specialized Homebuilder	867208131	
PJSC PhosAgro	822302557	830203173
PJSC PhosAgro	822302557	831197491
PJSC PhosAgro	822302557	867880111
Petro Welt Technologies AG	820754506	
Petro Welt Technologies AG	820754506	

Polyus Gold International Limited	823354489	
Polyus Gold International Limited	823354489	
Polyus Gold International Limited	823354489	
Polyus Gold International Limited	823354489	
Polyus Gold International Limited	823354489	
Polyus Gold International Limited	823354489	825283631
Polyus Gold International Limited	823354489	830203183
Polyus Gold International Limited	823354489	825422944
Polyus Gold International Limited	823354489	867895233
ROSSETI, PJSC	822123868	
ROSSETI, PJSC	822123868	823259452
ROSSETI, PJSC	822123868	

ROSSETI, PJSC	822123868	
ROSSETI, PJSC	822123868	
RusHydro, PJSC	809687235	
RusHydro, PJSC	809687235	825733410
RusHydro, PJSC	809687235	831099067
RusHydro, PJSC	809687235	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	830884806
Russian Railways Joint Stock Company	600065543	831051558
Russian Railways Joint Stock Company	600065543	831051587
Russian Railways Joint Stock Company	600065543	825458000

Russian Railways Joint Stock Company	600065543	825731665
Russian Railways Joint Stock Company	600065543	825458013
Russian Railways Joint Stock Company	600065543	822488031
Russian Railways Joint Stock Company	600065543	831288817
Russian Railways Joint Stock Company	600065543	823123567
Russian Railways Joint Stock Company	600065543	823769954
Russian Railways Joint Stock Company	600065543	867543948
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	
Russian Railways Joint Stock Company	600065543	823648551
Russian Railways Joint Stock Company	600065543	824017704
Russian Railways Joint Stock Company	600065543	823611183
Russian Railways Joint Stock Company	600065543	823475526
Russian Railways Joint Stock Company	600065543	823475528
Russian Railways Joint Stock Company	600065543	823670127
Russian Railways Joint Stock Company	600065543	823717003
Russian Railways Joint Stock Company	600065543	823391644
Russian Railways Joint Stock Company	600065543	824196510
Russian Railways Joint Stock Company	600065543	823150251
Russian Railways Joint Stock Company	600065543	823150270
Russian Railways Joint Stock Company	600065543	823187442
Russian Railways Joint Stock Company	600065543	823578875
SUEK JSC	820148881	
SUEK JSC	820148881	831236406
SUEK JSC	820148881	867300151
SUEK JSC	820148881	831079916

Г		
SUEK JSC	820148881	831039736
SUEK JSC	820148881	
SUEK JSC	820148881	867879951
Sibur Holding, PJSC	600063597	
Sibur Holding, PJSC	600063597	867109666
Sibur Holding, PJSC	600063597	825741702
Sibur Holding, PJSC	600063597	831025848
Sistema Public Joint Stock Financial Corp.	600063615	001020010
Sistema Public Joint Stock Financial Corp.	600063615	823434687
Sistema Public Joint Stock Financial		023434007
Corp. Sistema Public Joint Stock Financial	600063615	
Corp. Sistema Public Joint Stock Financial	600063615	
Corp. Sistema Public Joint Stock Financial	600063615	
Corp. Sistema Public Joint Stock Financial	600063615	
Corp.	600063615	
Sovcomflot PAO	808521435	
Sovcomflot PAO	808521435	825095471
Sovcomflot PAO	808521435	

Svyazinvestneftekhim JSC	808436280	
Svyazinvestneftekhim JSC	808436280	
Svyazinvestneftekhim JSC	808436280	
Svyazinvestneftekhim JSC	808436280	
Tatneft PJSC	600036818	
TransContainer PJSC	821445098	
TransContainer PJSC	821445098	
TransContainer PJSC	821445098	
Transneft, PJSC	600068843	
Transportation Investments Holding Limited	820519436	
Transportation Investments Holding Limited	820519436	
Transportation Investments Holding Limited	820519436	
Transportation Investments Holding Limited	820519436	
UC RUSAL, IPJSC	820773728	
UC RUSAL, IPJSC	820773728	830213688
UC RUSAL, IPJSC	820773728	825554541
UC RUSAL, IPJSC	820773728	
UC RUSAL, IPJSC	820773728	
UC RUSAL, IPJSC	820773728	
Uralkali PJSC	823134725	

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Uralkali PJSC	823134725	831059308
Uralkali PJSC	823134725	
Uralkali PJSC	823134725	
Uralkali PJSC	823134725	
VEON Ltd.	822372549	
VEON Ltd.	822372549	825008539
VEON Ltd.	822372549	825603495
VEON Ltd.	822372549	823317108
VEON Ltd.	822372549	
X5 Retail Group N.V.	808801559	
X5 Retail Group N.V.	808801559	
X5 Retail Group N.V.	808801559	

ISIN	Rating Class	Prior Rating	Debt Outlook
	Outlook		
	LT Corporate Family Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Baseline Credit Assessment	baa2	
	Outlook		
US02109TAE29	Backed Senior Unsecured (Foreign)	Baa2	
	Outlook		
	LT Corporate Family Ratings (Foreign)	Ba3	
	Probability of Default	Ba3-PD	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Ваа3	
	LT Issuer Rating (Domestic)	Ваа3	
	Baseline Credit Assessment	baa3	
	Outlook		
	LT Corporate Family Ratings	B1	
	Probability of Default	B1-PD	
	Outlook		
RU000A0JXQ51	Senior Unsecured (Domestic)	B1	
	Outlook		

	Backed Senior Unsecured		1
XS1596115409	(Foreign)	Ba3	
7.0.000000	Backed Senior Unsecured		
US09973BAB53	(Foreign)	Ba3	
	(* ====g=+)		
	Outlook		
	LT Corporate Family		
	Ratings	Ba3	
	Probability of Default	Ba3-PD	
	Outlook		
	LT Corporate Family		
	Ratings (Foreign)	Ba3	
	Probability of Default	Ba3-PD	
	Outlook		
116022040404	Backed Senior Unsecured	Do1	
US23291QAA04	(Foreign) Backed Senior Unsecured	Ba1	
XS1772800204	(Foreign)	Ba1	
AS1772000204	(Foleigh)	Баі	
	Outlook		
	LT Corporate Family		
	Ratings	Ba1	
	ramigs	- Bui	+
	Probability of Default	Ba1-PD	
	r robability of Boliadit	Barrb	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
US30052KAA79	Senior Unsecured (Foreign)	Ba1	
US30050AAG85	Senior Unsecured (Foreign)	Ba1	
	Outlook		
	Backed Senior Unsecured		
US29873VAB09	(Foreign)	Ba2	
	Outlook		
	LT Corporate Family	5.4	
	Ratings	Ba1	
	Drobability of Defects	Dat DD	
	Probability of Default	Ba1-PD	
	Outlook		
	Backed Senior Unsecured		+
XS0830192711	(Foreign)	Baa2	
70000182111	Backed Senior Unsecured	Daaz	-
US36192NAB73	(Foreign)	Baa2	
COOTOLINADIO	Backed Senior Unsecured	Duaz	
	MTN (Foreign)	(P)Baa2	
	(\. /= aa_	
	Outlook		
	1		

	1		
XS1592279522	Senior Unsecured (Foreign)	Baa2	
CH0374882816	Senior Unsecured (Foreign)	Baa2	
XS1911645049	Senior Unsecured (Domestic)	Baa2	
XS1521039054	Senior Unsecured (Domestic)	Baa2	
XS0906949523	Senior Unsecured (Domestic)	Baa2	
XS1721463500	Senior Unsecured (Domestic)	Baa2	
US368266AT98	Senior Unsecured (Foreign)	Baa2	
US368266AA08	Senior Unsecured (Foreign)	Baa2	
US368266AV45	Senior Unsecured (Foreign)	Baa2	
US368266AH50	Senior Unsecured (Foreign)	Baa2	
US368266AR33	Senior Unsecured (Foreign)	Baa2	
CH0404311711	Backed Senior Unsecured (Foreign)	Baa2	
XS1795409082	Backed Senior Unsecured (Domestic)	Baa2	
	Senior Unsecured MTN (Foreign)	(P)Baa2	
	Outlook		
XS2125065081	Senior Unsecured (Foreign)	Ваа2	
XS2408032246	Senior Unsecured (Foreign)	Ваа2	
XS2301291931	Senior Unsecured (Foreign)	Baa2	
XS2157526315	Senior Unsecured (Foreign)	Baa2	
XS2363251997	Senior Unsecured (Foreign)	Baa2	
XS2196334671	Senior Unsecured (Foreign)	Baa2	
CH1120085688	Senior Unsecured (Foreign)	Baa2	
XS2291819717	Senior Unsecured (Foreign)	Baa2	
	Junior Subordinate (Foreign)	Ba1	
	Junior Subordinate (Foreign)	Ba1	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Ваа2	

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	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Issuer ST Rating (Foreign)	P-2	
	ST Issuer Rating (Domestic)	P-2	
	Baseline Credit Assessment	baa2	
	Outlook		
US37955KAC62	Backed Senior Unsecured (Foreign)	Ba1	
	Outlook		
	LT Corporate Family Ratings	Ba1	
	Probability of Default	Ba1-PD	
	Outlook		
	LT Corporate Family Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Ваа3	
	LT Issuer Rating (Domestic)	Ваа3	
	Baseline Credit Assessment	baa3	
	Outlook		
	LT Corporate Family Ratings	B2	
	Probability of Default	B2-PD	
	Outlook		
	LT Corporate Family Ratings		
	Probability of Default	WR	
	Outlook		
US59126LAB45	Backed Senior Unsecured (Foreign)	Baa3	
	Outlook		
	LT Corporate Family Ratings	B1	
	Probability of Default	B1-PD	

	Outlook		
	LT Corporate Family Ratings	B1	
	Raings	БІ	
	Probability of Default	B1-PD	
	Outlook		
	Backed Senior Unsecured		
US549875AA06	(Foreign)	Baa2	
US549875AB88	Backed Senior Unsecured (Foreign)	Baa2	
	Outlook		
	Backed Senior Unsecured		
US549876AA88	(Foreign)	Baa2	
US549876AH32	Backed Senior Unsecured (Foreign)	Baa2	
	Outlook LT Corporate Family		
	Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
US55315NAD57	Senior Unsecured (Foreign)	Baa2	
US55315NAE31	Senior Unsecured (Foreign)	Baa2	
US55314WAC82	Senior Unsecured (Foreign)	Baa2	
US55315NAC74	Senior Unsecured (Foreign)	Baa2	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	1		
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
US553142AA88	Backed Senior Unsecured	Baa2	
00000 142AA00	(Foreign)	DaaZ	
	Outlook		
	LT Corporate Family Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	

	T		
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
	LT Corporate Family		
	Ratings	Ba1	
	Probability of Default	Ba1-PD	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
	Senior Unsecured		
XS2346922912	(Domestic)	Baa2	
US85812RAB50	Senior Unsecured (Foreign)	Baa2	
US85812PAC77	Senior Unsecured (Foreign)	Baa2	
	Outlook		
	LT Corporate Family		
	Ratings	B1	
	Probability of Default	B1-PD	
	Outlook		
	Backed Senior Unsecured		
US15119CAA71	(Foreign)	Ba1	
	Outland.		
	Outlook		
	LT Corporate Family Ratings	Ba1	
	Probability of Default	Ba1-PD	
	Outlook		
RU000A0JXC40	Backed Senior Unsecured (Foreign)	Ca	
	Backed Senior Unsecured	-	†
RU000A0JXRB9	(Foreign)	Ca	
RU000A0JVUB7	Backed Senior Unsecured (Domestic)	Ca	
NOUUVAUJVUB/	(Domestio)	<u> </u>	
	Outlook		
US67110MAA53	Backed Senior Unsecured	Ca	
USU/ I TUWAASS	(Foreign)	Са	
	Outlook		
	LT Corporate Family	0 - 0	
	Ratings	Caa2	<u> </u>
	Outlook		

	Backed Senior Unsecured		
US66989PAC41	(Foreign)	Baa2	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
	LT Corporate Family Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Ваа2	
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
US85805RAE80	Senior Unsecured (Foreign)	Baa2	
US85805RAB42	Senior Unsecured (Foreign)	Baa2	
	Backed Senior Unsecured MTN (Foreign)	(P)Baa2	
	Outlook		
US16325LAA52	Backed Senior Unsecured (Foreign)	B1	
	Outlook		
	LT Corporate Family		
	Ratings (Foreign)	B1	
	Probability of Default	B1-PD	
	Outlook		
	Senior Unsecured (Foreign)	B1	
	Outlook		
US44970CAA53	Backed Senior Unsecured (Foreign)	B1	
	Outlook		
	LT Corporate Family		
	Ratings (Foreign)	B1	
	LT Corporate Family Ratings (Domestic)	B1	
	Probability of Default	B1-PD	
	Outlook		
	LT Corporate Family		
	Ratings		

	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	LT Issuer Rating (Domestic)	Ваа3	
	Baseline Credit Assessment	baa3	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Ваа3	
	LT Issuer Rating (Domestic)	Ваа3	
	Baseline Credit Assessment	baa3	
	Outlook		
	Backed Senior Unsecured		
	MTN (Foreign)	(P)Baa3	
	Outlook		
	LT Issuer Rating (Domestic)	Ва3	
	Outlook		
	Backed Senior Unsecured		
US69356RAA32	(Foreign)	Ba3	
	Outlook		
	LT Corporate Family		
	Ratings	Ba2	
	Probability of Default	Ba2-PD	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Ваа3	
	LT Issuer Rating (Domestic)	Baa3	
	Outlook		
US71922LAB53	Senior Unsecured (Foreign)	Baa3	
US71922LAC37	Backed Senior Unsecured (Foreign)	Baa3	
	Backed Senior Unsecured		
US71922LAD10	(Foreign)	Baa3	
	Outlook		
	LT Corporate Family	Ba3	
	Ratings (Foreign)	раз	<u>l</u>

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	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	Outlook		
	Backed Senior Unsecured		
US73180YAB02	(Foreign)	Baa3	
US73181LAA98	Backed Senior Unsecured (Foreign)	Baa3	
	Backed Senior Unsecured		
US73180YAC84	(Foreign)	Baa3	
	Backed Senior Unsecured		
US73181LAB71	(Foreign)	Baa3	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	LT Issuer Rating (Domestic)	Baa3	
	Baseline Credit Assessment	ba1	
		- Du I	
	Outlook Senior Unsecured MTN		
	(Foreign)	(P)Baa3	
	Outlook		
	LT Corporate Family		
	Ratings (Foreign)	Ba1	
	LT Corporate Family Ratings (Domestic)	Ba1	
	Probability of Default	Ba1-PD	
	Outlook LT Corporate Family		
	Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Ваа3	
	LT Issuer Rating (Domestic)	Ваа3	
	Baseline Credit Assessment	ba1	
	Outlook		
	LT Corporate Family		
	Ratings (Foreign)	Ba1	
	LT Corporate Family Ratings (Domestic)	Ba1	
	- ' '		-

	Deck skiliky of Default	D-4 DD	
	Probability of Default	Ba1-PD	
	Outlook		
	LT Corporate Family Ratings (Foreign)	Ba1	
	ratings (roroign)	Dai	
	Probability of Default	Ba1-PD	
	Outlook		
	LT Corporate Family		
	Ratings (Foreign)	Ba1	
	Probability of Default	Ba1-PD	
	Outlook		
	LT Corporate Family	5.4	
	Ratings (Foreign) LT Corporate Family	Ba1	
	Ratings (Domestic)	Ba1	
	Probability of Default	Ba1-PD	
	Outlook		
XS1691350455	Senior Unsecured (Foreign)	Baa3	
XS2082937967	Senior Unsecured (Foreign)	Baa3	
	Outlook		
	LT Corporate Family		
	Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	LT Issuer Rating (Domestic)	Baa3	
	Baseline Credit Assessment	baa3	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Outlook		
	Senior Unsecured	D 0	
	(Domestic)	Baa2	
CH0419041618	Senior Unsecured (Foreign)	Baa2	
CH0419041634	Senior Unsecured (Foreign)	Baa2	
XS1574068844	Senior Unsecured (Foreign)	Baa2	

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CH0379268748	Senior Unsecured (Foreign)	Baa2	
XS1574787294	Senior Unsecured (Foreign)	Baa2	
XS0609017917	Senior Unsecured (Foreign)	Baa2	
CH0522690715	Senior Unsecured (Foreign)	Baa2	
XS0764220017	Backed Senior Unsecured (Foreign)	Baa2	
XS1041815116	Backed Senior Unsecured (Domestic)	Baa2	
CH1100259816	Junior Subordinate (Foreign)	Ba1	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Baseline Credit Assessment	baa2	
RU000A0JU9M0	Senior Unsecured (Domestic) Senior Unsecured	Baa2	
RU000A0JUPZ8	(Domestic)	Baa2	
RU000A0JU7B7	Senior Unsecured (Domestic)	Baa2	
RU000A0JTZM7	Senior Unsecured (Domestic)	Baa2	
RU000A0JTY57	Senior Unsecured (Domestic) Senior Unsecured	Baa2	
RU000A0JUAH8	(Domestic) Senior Unsecured	Baa2	
RU000A0JUCG6	(Domestic) Senior Unsecured	Baa2	
RU000A0JTU85	(Domestic) Senior Unsecured	Baa2	
RU000A0JUX71	(Domestic) Senior Unsecured	Ваа2	
RU000A0JQ7Z2	(Domestic) Senior Unsecured	Baa2	
RU000A0JQRD9	(Domestic) Senior Unsecured	Baa2	
RU000A0JSGV0	(Domestic) Senior Unsecured	Baa2	
RU000A0JU542	(Domestic)	Baa2	
	Outlook Soniar Unacquied		
RU000A101CQ4	Senior Unsecured (Domestic)	Ba2	
RU000A102986	Senior Unsecured (Domestic)	Ba2	
RU000A100Y50	Senior Unsecured (Domestic)	Ba2	

	Senior Unsecured		T
RU000A100VG7	(Domestic)	Ba2	
	Outlook		
	LT Corporate Family		
	Ratings	Ba2	
	Probability of Default	Ba2-PD	
	Outlook		
US78486MAA80	Backed Senior Unsecured (Foreign)	Ba2	
	Outlook		
	LT Corporate Family		
	Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	LT Issuer Rating (Domestic)	Baa3	
	Outlook		
	Backed Senior Unsecured	_	
US825795AC13	(Foreign) Backed Senior Unsecured	Baa3	
US825795AA56	(Foreign)	Ваа3	
US825795AB30	Backed Senior Unsecured (Foreign)	Ваа3	
	Outlook		
US55377WAB46	Backed Senior Unsecured (Foreign)	Baa3	
	Outlook		
	LT Corporate Family		
	Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	LT Issuer Rating (Domestic)	Baa3	
	Outlook		
US78403LAB80	Backed Senior Unsecured (Foreign)	Baa3	
	Outlook		
	LT Corporate Family		<u> </u>
	Ratings		
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa3	
	LT Issuer Rating (Domestic)	Ваа3	
	Baseline Credit Assessment	ba2	

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	Outlook		
	LT Corporate Family		
	Ratings	Ba1	
	Probability of Default	Ba1-PD	
	Baseline Credit Assessment	b1	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Baseline Credit Assessment	baa2	
	Outlook		
	LT Corporate Family Ratings (Foreign)	Ba3	
	Probability of Default	Ba3-PD	
	Outlook		
	LT Corporate Family Ratings	WR	
	Probability of Default	WR	
	LT Issuer Rating (Foreign)	Baa2	
	LT Issuer Rating (Domestic)	Baa2	
	Baseline Credit Assessment	baa2	
	Outlook		
	LT Corporate Family Ratings (Foreign)	Ba1	
	LT Corporate Family Ratings (Domestic)	Ba1	
	Probability of Default	Ba1-PD	
	Outlook		
US781764AC98	Backed Senior Unsecured (Foreign)	B1	
55761704AC90	Backed Senior Unsecured	וט	
US781764AB16	(Foreign)	B1	
	Outlook		
	LT Corporate Family Ratings	Ba3	
	Probability of Default	Ba3-PD	
	Outlook		
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US91689LAA89	Senior Unsecured (Foreign)	Ba2	
	Outlook		
	LT Corporate Family Ratings	Ba2	
	Probability of Default	Ba2-PD	
	Outlook		
US36251BAB18	Senior Unsecured (Foreign)	Ba2	
US92718WAG42	Senior Unsecured (Foreign)	Ba2	
US92718WAE93	Backed Senior Unsecured (Foreign)	Ba2	
	Outlook		
	LT Corporate Family Ratings (Foreign)	Ba2	
	Probability of Default	Ba2-PD	
	Outlook		
	LT Issuer Rating (Foreign)	Ba2	
	LT Issuer Rating (Domestic)	Ba2	
	Outlook		
	LT Corporate Family Ratings (Domestic)	Ba1	
	Probability of Default	Ba1-PD	
	i l		

Issuer Outlook	New Rating	New Debt Outlook	New Issuer Outlook
RUR			NEG
	Caa2		
	Caa2-PD		
	WR		
	WR		
	caa2		
RUR			NEG
	Caa2		
STA			NEG
	Caa2		
	Caa2-PD		
RUR			NEG
	Caa2		
	Caa2-PD		
	WR		
	WR		
	caa2		
POS			NEG
	Caa2		
	Caa2-PD		
POS			NEG
	Caa2		
NEG			NEG

	T	1
	Caa2	
	Caa2	
NEG		NEG
	Caa2	
	Caa2-PD	
STA		NEG
	Caa2	
	Caa2-PD	
NEG		NEG
	Caa2	
	Caa2	
NEG		NEG
	Caa2	
	Caa2-PD	
STA		NEG
	Caa2	
	Caa2-PD	
	Caa2	
	Caa2	
STA		NEG
	Caa2	
STA		NEG
	Caa2	
	Caa2-PD	
RUR		NEG
	Caa2	
	Caa2	
	(P)Caa2	
RUR		NEG
	Caa2	
		<u>!</u>

	Caa2	
	Caa2	
	(P)Caa2	
RUR		NEG
	Caa2	
	Caa3	
	Caa3	
RUR		NEG
	Caa2	
	Caa2-PD	
	WR	
	WR	

RUR		NEG
	Caa2	
	Caa2-PD	
	WR	
	WR	
	NP	
	NP	
	caa2	
STA		NEG
	Caa2	
STA		NEG
	Caa2	
	Caa2-PD	
RUR		NEG
	Caa2	
	Caa2-PD	
	WR	
	WR	
	caa2	
POS		NEG
	Caa2	
	Caa2-PD	
RWR		NEG
	Caa2	
	Caa2-PD	
RUR		NEG
	Caa2	
RUR		NEG
	Caa2	
	Caa2-PD	

STA		NEG
	Caa2	
	Caa2-PD	
RUR		NEG
	Caa2	
	Caa2	
RUR		NEG
	Caa2	
	Caa2	
RUR		NEG
	Caa2	
	Caa2-PD	
	WR	
	WR	
RUR		NEG
	Caa2	
RUR		NEG
	Caa2	
	Caa2-PD	
	WR	
	WR	
RUR		NEG
	Caa2	
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