

## ISSUE PAGE

**Brief description of displayed fields and available functions**

*Should you have any questions, write to [pro@cbonds.info](mailto:pro@cbonds.info) with the mark "Issue Page Description".*

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## End-to-End Block

Field	Description
Status	<p><i>Approved by issuer:</i> the issuer is making a decision to place a bond</p> <p><i>Expected:</i> issue is registered</p> <p><i>Suspended:</i> registrant stopped the issue</p> <p><i>Cancelled:</i> registrant canceled the state registration number of the issue</p> <p><i>Being placed:</i> the placement date arrived, but no deal was made based on the given issue</p> <p><i>Outstanding:</i> at least one bond was placed</p> <p><i>Early redeemed:</i> advance redemption based on the offer</p> <p><i>Redeemed:</i> bonds are redeemed on time and in full (for convertible bonds – converted into shares)</p> <p><i>Redemption default:</i> the bonds are not redeemed in time and in full (volume)</p>
Country of risk	The country in which the main activity of the company is concentrated, or the country where the head office of the company is located, if the specific country was not identified.
Maturity (option)	Redemption date (date of the nearest option)  If the issue is unlimited, the relevant information is displayed as text.
Amount	For securities in circulation, the amount is displayed as the face amount that was not redeemed, in other cases – issuing amount.
Issue ratings (M/S&P/F)	Issue ratings from such agencies as Moody's Investors Service, S&P Global Ratings, and Fitch Ratings.

### Functions:

- **Excel** – shifts a page describing Cbonds add-in for MS Excel. The current product features are available at: <http://cbonds.com/addin/>.
- **Watchlist** – shifts to a dialog box that allows to select the exchange markets that provide quotes for the issue. Click Apply from the dialog box to make available for selected exchange markets in the Watchlist service (<http://cbonds.com/watchlist/>).
- **Calculator** – shifts to a dialog box that allows to select the date and shows the price (by default, the indicative price of Cbonds Estimation is used, otherwise 100). Click Calculate from the dialog box to go to the Calculator section (<http://cbonds.com/bondcalculator/>) with already calculated indicators.
- **Compare** – shifts to the Issue Comparison service (<http://cbonds.com/issues/compare/>) with the built issue schedule.
- **View Events** – shifts to the Calendar of Events section (<http://cbonds.com/calendar/>), where the user can see which events will take place during the next six months.

## Issue tab

### Files

The block contains references to issuance documents, amendments to them, irrevocable offers, as well as additional materials from the issuer and arrangers (TS, presentation for investors, etc.)

### Issue information

Field	Description
Borrower	The issuer of bonds in accordance with the issuing documentation
SPV / Issuer	A special purpose company created for the implementation of a particular project or for a specific purpose, as a rule, for conducting financial transactions as a borrower.
Guarantor	A company that partially or fully incurs obligations related to the issue in accordance with the issued guarantee and on the basis of the issuing documentation.
Provider of Surety	A company that partially or fully incurs obligations related to the issue in accordance with the issuing documentation.
Offeror	A company that partially or fully incurs obligations related to the issue in accordance with the concluded contract-offer.
Bond type	<p><i>Coupon bonds</i>: the bondholder is paid not only the face value at the time of redemption, but also the periodic coupon yield.</p> <p><i>Zero-coupon bonds</i>: the bondholder's income lies in the fact that he/she purchases the bond at a price below the face value, and he/she receives a face value at the time of redemption.</p> <p><i>Interest at maturity</i>: the bondholder is paid not only the face value, but also the interest at the time of redemption.</p>
Type of sovereign bonds	<p>General types for all the countries:</p> <ul style="list-style-type: none"> <li>• <i>Bonds</i> – public bonds issued for a period of more than 1 year.</li> <li>• <i>Bills</i> – public bonds issued for a period of less than 1 year.</li> <li>• <i>STRIPS</i> – discount bonds that serve as parts of a coupon bond (coupons and face values) sold separately.</li> </ul> <p>Special specific types:</p> <ul style="list-style-type: none"> <li>• <i>USA</i> – Bonds, Notes, Bills</li> <li>• <i>Russia</i> – GKO, GSO, GSO-PPS, GSO-FPS, OFZ-AD, OFZ-PD, OFZ PK, OFZ FK, OFZ-AD PK, OFZ IN, OFZ-n, OBR</li> <li>• <i>Kazakhstan</i> – MAOKAM, MEKKAM, MEOKAM, MEUZKAM, MEUKAM, MUIKAM</li> <li>• <i>Belarus</i> – GKO and GDO</li> </ul>

Special type	<p><i>Exchange-traded bonds</i> are Russian bonds circulating at organized auctions.</p> <p><i>Concessionary bonds</i> are bonds issued by a party to a concessionary agreement in order to secure financing for the given agreement. The funds are usually distributed to develop road infrastructure and housing and utilities sector.</p> <p><i>Building bonds</i> are securities upon redemption of which the real estate passes into the ownership of investors</p> <p><i>Cooperative bonds</i> are domestic bonds issued by cooperative banks in Poland.</p>
Form of issue	<p><i>Documentary bonds payable to the bearer</i> are bonds that have a material form and for which the person authorized to demand execution based on it is recognized as its owner.</p> <p><i>Registered certificated bonds</i> are bonds that have a real-valued form and for which the person authorized to demand execution based on the bonds in question is recognized as the security holder specified as the right holder in the accounting records.</p> <p><i>Registered non-certificated bonds</i> are bonds that do not have a real-valued form and for which the person authorized to demand execution based on the bonds in question is recognized as the security holder specified as the right holder in the accounting records.</p> <p><i>Order certificated bonds</i> are bonds that have a real-valued form and for which the person authorized to demand execution based on the bonds in question is recognized as the security holder specified as the right holder in the accounting records if the security is issued in his/her favor or transferred to him/her from the original owner based on a continuous series of endorsements.</p>
Placement method	<p><i>Public subscription</i> is a method of placement that implies that the right to purchase bonds is not limited.</p> <p><i>Private subscription</i> is a method of placement that implies that the right to purchase bonds is restricted in the issuing documentation.</p> <p>Conversion is the transformation of one type or category of security into another type or category of securities.</p>
Placement type	<p><i>Public</i>: the right to purchase bonds is not limited.</p> <p><i>Private</i>: only a certain set of people has the right to buy bonds</p>
Par, integral multiple	The increment of the trade lot by which the minimum trade lot may increase
Nominal	face value of a single bond in accordance with the issuing documents
Nominal of international bonds	
Minimum settlement amount	The minimum amount of securities available for purchase / sale on the market.
Outstanding principal amount	Face value as of the current date calculated based on the depreciation schedule. For Eurobonds, it is calculated based on the minimum trade lot
Amount	The issuing volume taking into account the primary placement, as well as additional placements.
Amount Outstanding <sup>1</sup>	The issuing volume taking into account the primary placement, additional placement, and repurchases.
Outstanding face value amount	The volume calculated based on the depreciation schedule in circulation as on the current date.

<sup>1</sup> For Russian bonds, repurchases are not taken into account, since the issuer can place the repurchased amount repeatedly

Decision-making date	According to the substantial fact published by the issuer.
Maturity date	According to the issuing documentation / substantial fact published by the issuer. For renewable bonds, the last redemption date is entered in this field.  If the issue is unlimited, the relevant information is displayed as text.
Early redemption date	According to the substantial fact published by the issuer.
Conversion date	The date on which this issue was converted
Converted from	List of securities that were converted into this issue
Converted into	List of securities to which this issue was converted
Terms of conversion	Description of events the onset of which entails conversion
Exchanged from	List of securities that were exchanged for this issue
Exchanged into	List of securities to which this issue was exchanged
Other tranches	List of securities that were issued within the same placement.
Indexation	Description of the conditions of indexing of face value
Suspension date	According to the regulator's message
Resumption date	According to the regulator's message
Floating Rate <sup>2</sup>	The value "Yes" implies that at least one of the security rates is not fixed.
Reference rate <sup>3</sup>	If the base rate changes, this field indicates the first of the base rates. The remaining rates are set in the Coupon Rate field.
Margin <sup>4</sup>	If the profit margin changes, this field indicates the first profit margin. The remaining rates are set in the Coupon Rate field.
Cap	Maximum possible value of the floating rate
Floor	Minimum possible value of the floating rate
Coupon Rate	Brief information on the rates of all coupon periods
Day count fraction	Determines the formula for calculating the conditional number of days between the start and end dates of the calculation period and the conditional number of days in a year.
Coupon frequency	The number of coupon payments per year. If the field is not filled out, payments are not made regularly.
Maturity period, years	In accordance with the issuing documentation, based on the premarketing results, in reliance upon the issuer's data
Interest commencement date	In accordance with the issuing documentation
Start of stock exchange trading	The date on which the first deal was made based on the given issue
Listing	The marketplace where the primary listing of the issue was organized. For the Moscow exchange market, the trade code is indicated along with the listing level and the inclusion date.
Trading floor, trading code	Listing of sites where organized auctions regarding the security take place. For the Moscow exchange market, the trade code is indicated along with the listing level and the inclusion date
Issue is included in calculation of indices	List of Cbonds indices in the calculation of which the issue is included as on the current date

<sup>2</sup> When it comes to domestic Russian bonds, the rule is as follows: the value "Yes" implies that the current rate based on the security is not fixed

<sup>3</sup> When it comes to domestic Russian bonds, the rule is as follows: if the base rate changes, this field indicates the current base rate (the latter is indicated for redeemed securities). The remaining rates are indicated in the field "Coupon Rate"

<sup>4</sup> When it comes to domestic Russian bonds, the rule is as follows: if the profit margin changes, this field indicates the current profit margin (the latter is indicated for redeemed securities). The rest of them are indicated in the Coupon Rate field

## Related issued

The block contains references to the issuer's issues (no more than five), which are sorted based on the following characteristics:

- *by status*: in circulation, placed, planned, redeemed, other;
- *by currency*: issue currency, USD, EUR, CHF, other;
- *by volume*: in descending order of equivalent in USD.

## Cbonds Valuation

Field	Description
Trading floor	Cbonds Estimation <sup>5</sup> and (or) Cbonds Valuation <sup>6</sup>
Date and Time	Date and time for which the quotations are calculated
Bid/ ask price (Yield)	The final indicative bid / final indicative ask calculated in accordance with the methodology. The effective yield is calculated based on these indicators.
Indicative price (Yield)	It is calculated according to the following price priority: Weighted Average Price, Market Price, Close Price, Admitted Price, Mid Price, Last Price. The type is highlighted when you hover over the price with the mouse pointer. The effective yield is calculated based on this indicator.
G-spread	Spread to the GCurve curve as on the quotation date (only for RUB)
T-spread	Spread to public securities of the United States of America, United Kingdom, or Germany corresponding to the issue currency and with a comparable modified duration as on the quotation date (USD, EUR, GBP)
Archive	Link to the section containing quotations for the issue made during the last week

## Bond Quotes by Market Participants

Field	Description
Market participant	Quotation source
Date and Time	Date and time as on which the quotations were received
Bid/ask or last price (Yield)	Quotes are downloaded from the source. The effective yield is calculated based on these indicators.
	Contact Information

## Historic bond trading data

The schedule of bond auctions for the last three years.

<sup>5</sup> The methodology for calculating indicative quotes for Cbonds Estimation is available at: [http://cbonds.com/pages/Cbonds\\_Estimation](http://cbonds.com/pages/Cbonds_Estimation)

<sup>6</sup> The methodology for calculating the indicative quotes for Cbonds Valuation is available at: [http://cbonds.com/pages/Cbonds\\_Valuation](http://cbonds.com/pages/Cbonds_Valuation)

## Stock exchange and OTC quotes

Field	Description
Trading floor	Quotation source
Date and Time	Date and time as on which the quotations were received
Bid/ ask price (Yield)	Quotes are downloaded from the source. The effective yield is calculated based on these indicators.
Indicative price (Yield)	It is calculated according to the following price priority: Weighted Average Price, Market Price, Close Price, Admitted Price, Mid Price, Last Price. The type is highlighted when you hover over the price with the mouse pointer. The effective yield is calculated based on this indicator.
G-spread	Spread to the GCurve curve as on the quotation date (only for RUB)
T-spread	Spread to public securities of the United States of America, United Kingdom, or Germany corresponding to the issue currency and with a comparable modified duration as on the quotation date (USD, EUR, GBP)
Archive	Link to the section containing quotations for the issue made during the last week

## List

Field	Description
Date of inclusion in the list	Date of the first issue appearance in the Lombard List
Security on CBR loans	Value of the adjustment factor
Security on direct REPO transactions	Values of initial, minimum, and maximum discount for the following periods: <ul style="list-style-type: none"> <li>• up to 6 days</li> <li>• from 7 to 14 days</li> </ul>
Security on REPO transactions in foreign currency	Values of initial, minimum, and maximum discount for the following periods: <ul style="list-style-type: none"> <li>• up to 6 days</li> <li>• from 7 to 14 days</li> <li>• from 15 to 90 days</li> <li>• from 91 to 180 days</li> <li>• from 180 to 365 days</li> </ul>

## Bond classification

Field	Description
Subordinated	In case of the issuer's bankruptcy, the issue holders shall only receive cash after the full service of the senior debt.
Sinkable bond	With respect to the issue, partial redemption of the face value is provided during the circulation period.
Perpetual	No redemption date is available with respect to the issue
Convertible	Conversion is provided for the issue
Structured product	Structured product is a financial instrument with an agreed circulation period, which includes multiple different financial instruments that serve as basic assets (deposits, bonds, shares, futures, options, etc.).
Restructuring	At least one restructuring procedure has been performed with respect to the issue

Securitization	The issue is secured with assets generating stable cash flows (mortgage loans, car loans, etc.).
MBS	The issue is mortgage-secured
Covered <sup>7</sup>	Asset backing is provided for the issue.
Foreign bonds	A bond of the issuer of one country issued on the domestic securities market of another country. A characteristic feature of a foreign bond is that ISIN does not start with the issuer's country code.
CDO	CDO is a derivative financial instrument (credit derivative) that provides the opportunity to securitize a pool of various debt assets through the issuance of several installments of bonds using cash flows generated by such assets.
Sukuk	Islamic bond. According to the Shariah laws, a money loan at interest, as well as financial profiteering, is condemned, which makes it impossible for Muslim believers to use interest-bearing bonds. The principle of "sukuk" (profit and loss sharing) is the bondholder's right to share with the issuer its profit or loss, i.e. to participate in the profit sharing. The bond yield is not guaranteed.
Retail bonds	Corporate issues placed among private investors
Supranational bond issues	The Issuer is an interstate or non-governmental company.
Green bonds	Bonds that correspond to the four Green Bond Principles (GBP) defined by ICMA and the funds from the issue of which are used by the issuer for financing limited by the given principles of the range of projects. In general, these projects must bring to society specific environmental benefits and have to be aimed at developing activities that promote environmental sustainability.
Non-market issues	It is indicated by Cbonds on the date of placement of the issue in accordance with the current methodology of rankings of investment banks <sup>8</sup> .

## Codes

Field	Description
State registration number	Local issue identification number
Registration Date	Date of assignment of the registration number
State registration number of program	Bond program ID
Date of program registration	Date of assignment of the registration number to the program
ISIN RegS	<i>International Securities Identification Number</i> is a 12-digit alphanumeric code that does not contain information characterizing a financial instrument, but serves to uniquely identify a security when performing transactions and settlements with securities.
ISIN 144A	The ISIN code that is assigned to the issue in accordance with Rule 144A.
CUSIP RegS	<i>Committee on Uniform Security Identification Procedures</i> is a nine-digit identification code consisting of letters and numbers that uniquely identifies North American financial instruments.
CUSIP 144A	The CUSIP code assigned in accordance with Rule 144A.

<sup>7</sup> The bonds of the Russian Federation take into account the provision not only with the use of assets, but also guarantee, surety, etc.

<sup>8</sup> Rankings are available at: <http://cbonds.com/rankings/>

Common Code RegS	The international nine-digit identification code assigned jointly by CEDEL and Euroclear.
Common Code 144A	Common Code assigned in accordance with Rule 144A.
CFI RegS	A six-digit alphabetic identification code. CFI provides the opportunity to classify a financial instrument by its essential characteristics. However, the CFI code is not unique.
CFI 144A	CFI assigned to the issue in accordance with Rule 144A.
Issue short name on trading floor	Brief name of the issue on the Moscow exchange market
FIGI	International unique security identification code, 12-digit alphanumeric code assigned by Bloomberg.
FIGI 144A	FIGI assigned to the issue in accordance with Rule 144A.
Ticker	Short name of the issue in Bloomberg.
WKN code	A six-digit identification code used in Germany.
WKN code 144A	WKN assigned to the issue in accordance with Rule 144A.
SEDOL	A seven-digit identification code used in Ireland and United Kingdom. A single issue issue may have multiple SEDOL codes.

## Basic assets

Field	Description
Product Category	<p><i>Notes with capital protection</i> provide minimum income and usually guarantee a return to the investor of 90%-100% of the face value as on the date of note redemption. In addition, the investor has a chance to receive income in case of favorable change in the price of the basic asset of the structured product.</p> <p><i>Instruments of increased profitability</i> offer income substantially higher than notes with capital protection, but no longer guarantee a full return on investment or guarantee, provided that no event takes place as defined in the condition for issuing a structured bond.</p> <p><i>Participation notes</i> have unlimited income and unlimited risk, as they are completely tied to changes in the dynamics of the basic asset. The investor assumes that the price of the basic asset will only change in the direction necessary for the investor, i.e. there will be a certain trend.</p> <p><i>Notes with credit leveraging</i> were created for investors who want to earn income that is in advance of the change in the value of the basic asset thanks to credit leveraging.</p> <p>There are types of structured products that do not completely fall into the categories described above, since they can contain parameters from a product with capital protection (or from any other category) with a certain superstructure that affects the conditions of income payments.</p>

Product Type	<p>The following types are currently available<sup>9</sup>:</p> <ul style="list-style-type: none"> <li>• Barrier Discount Certificate</li> <li>• Barrier Reverse Convertible</li> <li>• Bonus Certificate/Protected Tracker</li> <li>• Bonus Outperformance Certificate</li> <li>• Capital Protection Certificate with Participation</li> <li>• Constant leverage certificates</li> <li>• Discount Certificate</li> <li>• Express Certificate</li> <li>• Geared Reverse Convertible</li> <li>• Ladder</li> <li>• Mini-Futures</li> <li>• Outperformance Certificate</li> <li>• Range Accrual</li> <li>• Reference Entity Certificate with Conditional Capital Protection</li> <li>• Reverse Convertible</li> <li>• Spread Warrant</li> <li>• Tracker Certificate</li> <li>• Twin-Win Certificate</li> <li>• Warrant</li> <li>• Warrant with Knock-Out</li> <li>• Barrier certificate with capital protection</li> <li>• Capital protection with a coupon</li> <li>• Convertible (exchanged) certificates</li> <li>• Other.</li> </ul>
Underlying	An asset tied either to income or to the payment of the face value of a structured product.
Asset class	<p>The following classes are currently available:</p> <ul style="list-style-type: none"> <li>• goods</li> <li>• default risk</li> <li>• shares</li> <li>• debt instruments</li> <li>• currencies</li> <li>• hybrids</li> <li>• inflation</li> <li>• other</li> </ul>
Additional information	Information on the pay-off terms depending on the basic asset

## ***Primary placement***

Field	Description
Placement Format	<p><i>Bookbuilding</i> is the format of placement implying the collection of applications from potential investors with subsequent registration of issue parameters.</p> <p><i>Coupon-based auction</i> is the auction held on the start date of placement, based on the results of which the coupon rate is determined for the issue.</p> <p><i>Price-based auction</i> is an auction held on the the start date of placement, based on the results of which the placement price is determined.</p>

<sup>9</sup> For detailed definitions, see Cbonds guide (<http://cbonds.com/glossary/>)

Order Book: Opening date (time) - Closing date (time)	According to the substantial fact published by the issuer
Coupon (Yield) Guidance	According to materials from the issue arrangers
Issuer rating on issue date	Issuer's ratings at the end of the initial placement
Placement: Start date of placement – End date of placement	For public domestic bonds, the date of the first held auction is indicated. For Eurobonds and corporate bonds, the range between the primary placement and the last additional placement is indicated.
Initial issue amount	Issuing Volume
Initial issue price (yield)	According to the issuing documentation / substantial fact published by the issuer / Cbonds calculations
Cut-off price (yield)	Minimum bid satisfaction price. The effective yield is calculated based on this indicator.
Spread over US Treasuries	The difference between the yield of the given bond and the yield of US Treasury bonds at the time of the initial placement.
Spread over mid-swaps	The difference between the yield of the specified bond and the mid-swap (the average value between the demand rates and IRS offer) at the time of the initial placement.
Demand	According to the issuer's or arrangers' information
Number of bids	According to the information published on the exchange market
Geographic breakdown	Regional division of investors
Investor breakdown	Institutional division of investors

## Participants

Field	Description
Bookrunner	In accordance with the issuing documents, based on the results of pre-marketing, in reliance on the issuer's information
Joint Book-Running Manager	
Underwriter	
Bondholders Representative	
Issuer Legal Adviser (local law)	In accordance with the issuing documents. If the same company is a legal adviser under international and local law, this company is indicated as the issuer's legal adviser under international law. With respect to the issues that have been exchanged, the legal adviser shall not be indicated.
Issuer Legal Adviser (International law)	
Arranger Legal Adviser (International law)	
Arranger Legal Adviser (local law)	
Issuer Legal Adviser (Listing law)	
Paying agent	In accordance with the issuing documents
Trustee	
Debt restructuring agent	According to the substantial fact published by the issuer

## Tap issues

Field	Description
No.	Additional issue number
Date	Placement end date
Type	Maintained for public bonds. The following types are available: <ul style="list-style-type: none"> <li>• Auction</li> <li>• Additional placement</li> <li>• Repurchase</li> </ul>

Status	<p><i>Planned:</i> additional placement is registered</p> <p><i>Placed:</i> start date of the placement has arrived, no deals have been made based on the additional issue</p> <p><i>In circulation:</i> at least one bond was placed</p> <p><i>Redeemed:</i> bonds are redeemed on time and in full (for convertible bonds – conversion into shares)</p>
Issue amount on offer, m	According to the issuer's and arrangers' data.
Bids (par), m	According to the issuer's and arrangers' data.
Placed amount/buyback (par), m	According to the issuing documentation / substantial fact published by the issuer.
Volume	According to the issuing documentation.
Order book	According to the issuer's and arrangers' data.
Cut-off price, %	According to the issuer's and arrangers' data.
Cut-off yield, %	According to the issuer's and arrangers' data.
Weighted average price	According to the issuer's and arrangers' data.
Weighted average yield, %	According to the issuer's and arrangers' data.
Placed amount, %	ratio of the volume of placement to the volume of offer
Placement participants	According to the issuing documentation / the issuer's and arrangers' data.
Additional information	Any information on the security explaining the features of this additional issue and not specified in the previous fields.

## ***Additional information***

Any additional information on the issue in text form.

## **Cash Flow tab**

### ***Payment Schedule***

<b>Field</b>	<b>Description</b>
Payment schedule	Brief information on depreciation in text form. Additionally, the pool factor may be specified.
No.	Coupon period number
Coupon date	Estimated coupon end date
Actual payment date	Payoff date
Record date of the holders	Business day at the end of which the list of issue holders is registered
Trading suspended (MICEX)	Suspension of auctions related to the issue according to the data of the Moscow Exchange Market
Coupon, %	According to the issuing documentation / substantial fact published by the issuer.
Coupon size [Currency]	With an eye to a single security. For Eurobonds, it is calculated from the minimum trade lot.

Redemption of principal [Currency]	With an eye to a single security. For Eurobonds, it is calculated from the minimum trade lot.
Notes	Any information on the coupon explaining its features and not specified in the previous fields.

## Debt Servicing

Field	Description
Status	<p><i>Technical default:</i> the situation where the borrower has violated the bonded loan agreement, but physically he/she is able to fulfill this contract (the violations have been eliminated).</p> <p><i>Default:</i> lack of timely payment of interest or principal debt on debt obligations or under the terms of the bonded loan issue.</p> <p><i>Non-execution of the offer:</i> inability to redeem the entire amount presented</p>
Liability type	Coupon, offer or redemption
Planned date of meeting liabilities	Date on which the corresponding obligation shall be fulfilled.
Grace period expiration date	Date before which the issuer may eliminate the violations that have arisen on his/her part.
Additional information	Any information on the obligation explaining its features and not specified in the previous fields.

## Early redemption terms

Field	Description
Early redemption terms	Information on offers in text form.
Date	Estimated option date
Option exercise period	According to the issuing documentation
Option type	<p><i>Call:</i> an option to repurchase bond at the issuer's request</p> <p><i>Put:</i> an option to repurchase bond at the issuer's request</p> <p><i>Additional offer:</i> an option for bond repurchase that arose when the issuer has made the corresponding decision.</p> <p><i>Prolongation option:</i> an option to prolongate the circulation period.</p>
Price	Net price as a percentage of the face value
Status	Has the option been executed or not?
Repurchased amount at par, mln	According to the substantial fact published by the issuer.
Additional information	Any information on the offer explaining its features and not specified in the previous fields.

## Covenants tab

### Covenants

Field	Description
Covenant	<p><i>Change of control:</i> protection of bondholders from a fundamental change in the issuer's ownership structure</p> <p><i>Cross-default:</i> puts an issuer in default if the borrower defaults on another obligation</p> <p><i>Designation of Restricted and Unrestricted Subsidiaries:</i> ensures that the various other covenants are not thwarted through the designation and redesignation of Restricted Subsidiaries and Unrestricted Subsidiaries</p> <p><i>Collective Action Clause:</i> provides qualified majority of bondholders (66.66%, 75% or 90%) with right to coordinate fundamental changes in bond's structure (coupon rate change, maturity date, etc.), and make decisions on behalf of all bondholders</p> <p><i>Limitation on Business Activities:</i> restricts possibility of significant changes of issuer's business activities and interdiction on entering into new branches (directions) of business that were not provided at the moment of bond issuance</p> <p><i>Limitation on Indebtedness:</i> limits or restricts any additional debt that may be incurred by the issuer</p> <p><i>Limitation on Subsidiary Debt:</i> limits or restricts any additional debt that may be incurred by subsidiaries included in Credit Group</p> <p><i>Limitation on Investments:</i> restricts issuer to make investments other than "Permitted investments"</p> <p><i>Limitation on layering (anti-layering):</i> limits the borrower's ability to layer the debt between senior debt and subordinated debt</p> <p><i>Limitation on Restricted Payments:</i> prevent cash and assets from being transferred outside the Credit Group, subject to certain exceptions, unless the Credit Group's positive performance or improved financial condition justifies its ability to make such payments</p> <p><i>Limitation on Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries:</i> prevents cash flow needed to service debt of the Issuer from being trapped at a subsidiary level</p> <p><i>Limitation on Liens:</i> limits the Issuer's ability to effectively subordinate the bonds through lien subordination</p> <p><i>Limitation on Sale of Assets:</i> restricts sales of assets and subsidiary stock that may result in income-producing assets being transferred outside the Credit Group</p> <p><i>Limitation on Sale/Leaseback:</i> restricts issuer's ability to sell assets and then leasing these assets from the company to which they were sold</p> <p><i>Merger Restrictions:</i> the goal of the covenant in limiting mergers, consolidations and sales of substantially all assets is to prevent a business combination in which the resulting entity is not financially healthy, as measured by the Fixed Charge Coverage Ratio</p>

	<p><i>Limitations on transactions with affiliates:</i> intended to avoid leakage from the Credit Group to controlling stockholders and other affiliates</p> <p><i>Events of Default:</i> series of conditions, the violation of which is the trigger of the default on the bond</p> <p><i>Rating trigger:</i> provides bondholders with right to execute put option, in case if bond's rating falls below liminal grade</p> <p><i>Covenant Suspension/Fall-Away:</i> provides borrower with right to suspend some covenants in case if stipulated conditions have been achieved</p>
Status	Yes / No
Comment	Additional information obtained from the issuing documentation
Link	Link to the page of the prospectus containing the information on the covenant

## Credit Ratings tab

### *Issue / issuer / guarantor ratings*

Field	Description
Rating Agency	Name of the rating agency / company
Rating / Forecast	Current rating / forecast based on the rating
Scale	Name of the rating scale
Date	Date of rating assignment