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ACRA ASSIGNS A- TO BOND (KZX000001003) ISSUED BY EURASIAN DEVELOPMENT BANK, UNDER THE INTERNATIONAL RATING SCALE

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PRESS RELEASE

Credit rating rationale. The bond issue is a senior unsecured debt instrument of Eurasian Development Bank (hereinafter, EDB or the Bank). Due to the absence of either structural or contractual subordination of the issue, ACRA ranks this bond as equal to other existing and future unsecured and unsubordinated debt obligations of EDB. According to ACRA's methodology, the credit rating of the issue is equal to the credit rating of EDB and determined at A- under the international rating scale.

The credit rating of the Bank is driven by its 'a-' standalone creditworthiness assessment under the international rating scale, which stems from strong capital adequacy, satisfactory risk profile, and adequate liquidity and funding positions. EDB’s shareholders are able to support the Bank’s operations.

KEY ISSUE TERMS

Issuer	**Eurasian Development Bank**
Issuer’s credit rating	**A- under the international rating scale, outlook Stable**
Actual issuer	**Eurasian Development Bank**
Type of security	**Bond**
Type of debt	**Senior unsecured**
Issue volume	**USD 100 mln**
ISIN	**KZX000001003**
Placement start date	**December 20, 2021**
Maturity date	**December 20, 2023**

Source: ACRA, issuer's data

REGULATORY DISCLOSURE

The credit rating was assigned under the international rating scale based on the Methodology for Assigning Credit Ratings to Financial Instruments under the International Scale and the Key Concepts Used by the Analytical Credit Rating Agency within the Scope of Its Rating Activities.

A credit rating has been assigned by ACRA to Bond (KZX000001003) issued by Eurasian Development Bank for the first time. The credit rating is expected to be revised within 182 days following the publication date of this press release as per the Calendar of sovereign credit rating revisions and publications.

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

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

ACRA provided ancillary services to Eurasian Development Bank. No conflicts of interest were identified in the course of the credit rating assignment.

The Analytical Credit Rating Agency (ACRA) was founded in 2015, with its 27 shareholders representing major Russian corporate and financial institutions and its authorized capital exceeding RUB 3 bln. ACRA's main objective is to provide the Russian financial market with high-quality rating products. Methodologies and internal documents of ACRA are developed in compliance with Russian legislation and with regard to global rating industry best practices.

ACRA credit ratings reflect ACRA's opinion about the ability of a rated entity to meet its financial obligations or about the credit risk of individual financial obligations and instruments of a rated entity at the time of publication of the relevant Information.

Non-credit ratings reflect ACRA's opinion about certain non-credit risks assumed by interested parties interacting with a rated entity.

The assigned credit and non-credit ratings reflect all material information pertaining to a rated entity and known by ACRA (including the information received from third parties), the quality and reliability of which ACRA considers appropriate. ACRA shall not be responsible for the accuracy of information provided by clients or relevant third parties. ACRA does not audit or otherwise verify the provided data and shall not be held responsible for their accuracy and completeness. ACRA conducts rating analysis of information provided by customers using its own methodologies, with the texts thereof available on ACRA's website – www.acra-ratings.ru/criteria.

The only source that reflects the latest Information, including the one about credit and non-credit ratings assigned by ACRA, is ACRA's official website – www.acra-ratings.ru. Information is provided on an "as is" basis.

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