

Bonds

Exchange bonds of JSC Aeroflot are traded on the Moscow Exchange, where they are included in the A1 (highest) List, and the bonds are also included in the Lombard List of the Central Bank of Russia (a list of securities which are acceptable as collateral for direct repo transactions). Coupons on Aeroflot's exchange bonds were paid in full and on schedule in 2011:

- April 9, 2012: payments of RUB 231,840,000 (two hundred and thirty-one million eight hundred and forty thousand rubles) for the fourth coupon period;
- October 8, 2012: payments of RUB 231,840,000 (two hundred and thirty-one million eight hundred and forty thousand rubles) for the fifth coupon period.

Bonds of JSC Aeroflot

TYPE	FULL NAME	NUMBER OF BONDS ISSUED	NOMINAL VALUE, RUBLES	COUPON, %	REDEMPTION DATE	OFFER	FITCH CREDIT RATING
Exchange bonds	Aeroflot BO-01	6,000,000	1000	7.75	2013-04-08	—	BB+
Exchange bonds	Aeroflot BO-02	6,000,000	1000	7.75	2013-04-08	—	BB+

The bonds were placed in 2010 in order to refinance a loan taken for buy-back of the Company's own shares, which were in turn exchanged for the shares of six airlines belonging to State Corporation Russian Technologies.

In March 2012 the international rating agency, Fitch Ratings, confirmed for a third time the ratings which it assigned to JSC Aeroflot, as follows:

- The long-term issuer rating in foreign currency was confirmed at a level of BB+, with Stable outlook.
- The long-term issuer rating in the national currency was confirmed at a level of BB+, with Stable outlook.
- The national long-term rating was confirmed at a level of AA (rus), with Stable outlook.