

**Central Cooperative  
Bank AD Skopje**

**September 2015**

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FINANCIAL STRENGTH RATING	Initial Rating 17.03.2015	Monitoring 08.09.2015
Long-term Rating :	BB	BB (under review)
Outlook :	Stable	-
Short-term Rating :	B	B (under review)

BCRA – CREDIT RATING AGENCY AD (BCRA) is the third fully qualified rating agency in the EU, registered in accordance with Regulation No. 1060/2009 of the European Parliament and the Council. The ratings assigned by the BCRA are valid throughout the EU and are with equal validity with those of the other agencies, acknowledged by the European Securities and Markets Authority, without any territorial or other limitations.

„BCRA – CREDIT RATING AGENCY” AD places in status “under review” the current financial-strength rating of “Central Cooperative Bank AD Skopje” which stands at BB long-term rating and B short-term rating. The reason for the status is the approval and the coming into effect of changes to the Bank Financial Strength Rating Methodology (see <http://www.bcra-bg.com/>). The status “under review” will be removed upon a review of the rating in accordance with the updated methodology by BCRA’s Rating Committee.