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8	The contributing analyst has received or purchased shares of the relevant issuer prior to a public offering of those shares

The information is published as at 14 JULY 2011

Issuer	Disclosures	Recommendation
Silvinit	4	Hold 08/11/2010
Uralkali	4	Hold 08/11/2010
CEDC	4	Buy 20/01/2011
		Hold 02/03/2011
Dixy Group	4	Buy 20/01/2011
		Buy 26/04/2011
Magnit	4	Buy 20/01/2011
		Buy 17/05/2011
Pharmstandard	4	Buy 19/01/2011
		Buy 08/06/2011
Synergy	4	Buy 20/01/2011
		Buy 28/01/2011
		Buy 10/02/2011
		Buy 22/02/2011
		Hold 05/03/2011
Veropharm	4	Hold 19/01/2011
		Buy 11/03/2011
		Under Review 23/05/2011
Wimm-Bill-Dann	4	Under Review 19/01/2011
		Under Review 03/03/2011
X5 Retail Group	4	Under Review 21/01/2011
		Under Review 23/05/2011
Bank St. Petersburg	4	Under Review 11/02/2011
		Buy 17/02/2011
		Hold 10/06/2011
Halyk Bank	4	Hold 16/03/2011
Kazkommertsbank	4	Hold 16/03/2011
		Hold 01/06/2011
NOMOS Bank	3, 4	Hold 16/06/2011

Sberbank	4	Hold 22/11/2010 Hold 19/04/2011
Bank Vozrozhdenie	4	Hold 02/03/2011 Buy 30/03/2011 Under Review 20/05/2011
Chelyabinsk Zinc Plant	4	Under Review 26/11/2010 Buy 26/04/2011
ENRC	4	Buy 17/03/2011
Evrast Group	4	Buy 21/01/2011 Buy 11/07/2011
Ferrexpo	4	Buy 17/03/2011
Gaiskiy GOK	4	Buy 13/05/2011
High River Gold	4	Buy 16/06/2011
IRC	4	Buy 17/03/2011
Magnitogorsk Steel	4	Buy 20/01/2011 Buy 11/07/2011
Mechel	4	Buy 20/01/2011 Buy 30/05/2011
New World Resources	4	Buy 03/11/2010
Norilsk Nickel	3,4	Buy 20/01/2011
Novolipetsk Steel	4	Buy 20/01/2011 Buy 11/07/2011
Petropavlovsk	4	Buy 03/02/2011 Buy 07/04/2011 Buy 07/06/2011
Polymetal	4	Buy 25/11/2010 Hold 07/04/2011
Polyus Gold	4	Hold 25/11/2010 Hold 07/04/2011
Raspadskaya	4	Hold 20/01/2011 Buy 24/02/2011 Hold 12/04/2011 Hold 26/05/2011
Severstal	4	Hold 20/01/2011 Hold 11/07/2011
UC RUSAL	4	Hold 28/03/2011 Hold 12/04/2011
Uchalinskiy GOK	4	Hold 13/05/2011
Urals Electromed	4	Hold 13/05/2011
Dragon Oil	4	Hold 21/01/2011
Gazprom	4	Hold 31/01/2011 Hold 20/05/2011
Gazprom Neft	4	Hold 02/12/2010 Hold 09/02/2011
KazMunaiGas EP	4	Hold 01/02/2011 Hold 28/02/2011
LUKOIL	4	Hold 07/12/2010 Hold 13/02/2011
Max Petroleum	4	Hold 06/05/2011 Hold 17/06/2011
NOVATEK	4	Hold 11/02/2011 Buy 09/03/2011 Under Review 23/05/2011
Petronaft Resources	4	Under Review 14/04/2011
Rosneft	4	Under Review 01/12/2010 Under Review 28/01/2011
Surgutneftegaz	4	Under Review 01/02/2011
Tatneft	4	Under Review 07/12/2010 Under Review 01/02/2011
Volga Gas	3,4	Buy 05/04/2011 Buy 28/04/2011
Zhaikmunai	4	Buy 27/01/2011 Hold 04/02/2011

AFI Development	4	Hold 18/01/2011
		Hold 08/04/2011
Eastern Property Holdings	4	Hold 19/01/2011
		Hold 07/04/2011
LSR Group	4	Hold 05/04/2011
		Hold 08/04/2011
MirLand	4	Hold 19/01/2011
		Hold 10/04/2011
PIK Group	4	Hold 05/04/2011
		Hold 12/07/2011
Raven Russia	4	Hold 10/04/2011
RGI International	4	Hold 19/01/2011
		Hold 08/04/2011
		Hold 04/07/2011
Alliance Oil Company	4	Hold 01/02/2011
		Hold 01/02/2011
HMS Group	4	Hold 08/07/2011
Comstar	4	Hold 01/12/2010
CTC Media	4	Hold 23/11/2010
		Hold 22/02/2011
		Hold 17/03/2011
		Buy 03/05/2011
IBS Group	4	Buy 24/12/2010
		Buy 27/05/2011
ITE Group	4	Buy 24/12/2010
		Buy 24/01/2011
Mail.ru	4	Buy 22/02/2011
		Buy 04/03/2011
		Sell 03/05/2011
MTS	4	Sell 27/10/2010
Rostelecom	4	Sell 23/12/2010
Vimpelcom Ltd	4	Sell 18/01/2011
Volga Telecom	4	Sell 23/12/2010
Aeroflot	4	Sell 25/11/2010
		Sell 24/03/2011
		Sell 23/05/2011
Globaltrans	4	Sell 04/02/2011
		Sell 13/05/2011
PM Test	4	Sell 10/02/2011
Federal Grid Company	4	Sell 03/11/2010
		Sell 15/02/2011
		Sell 20/02/2011
		Sell 21/02/2011
		Hold 25/03/2011
INTER RAO	4	Hold 09/11/2010
Kuzbassenergo	4	Hold 09/11/2010
		Buy 15/02/2011
		Buy 20/02/2011
		Sell 15/04/2011
Lenenergo	4	Sell 15/02/2011
		Buy 21/02/2011
MOESK	4	Buy 15/02/2011
		Hold 21/02/2011
Mosenergo	4	Hold 09/11/2010
		Hold 15/02/2011
		Hold 20/02/2011
		Hold 15/02/2011
MRSK Holding	4	Hold 03/11/2010
		Hold 15/02/2011
		Hold 20/02/2011
		Hold 15/06/2011
MRSK of Center	4	Hold 15/02/2011
		Hold 21/02/2011
		Hold 11/04/2011

		Hold 28/04/2011
		Hold 15/02/2011
		Hold 21/02/2011
		Hold 11/04/2011
		Hold 28/04/2011
MRSK of Northern Caucasus	4	Hold 15/02/2011
		Hold 21/02/2011
		Buy 11/04/2011
		Buy 21/02/2011
MRSK of Siberia	4	Buy 15/02/2011
		Buy 21/02/2011
		Buy 21/02/2011
		Buy 11/04/2011
		Buy 21/04/2011
MRSK of South	4	Buy 15/02/2011
		Buy 21/02/2011
		Buy 11/04/2011
MRSK of Urals	4	Buy 15/02/2011
		Buy 21/02/2011
		Buy 11/04/2011
		Buy 28/04/2011
MRSK of Volga	4	Buy 15/02/2011
		Buy 21/02/2011
		Buy 11/04/2011
		Buy 28/04/2011
OGK-1	4	Buy 09/11/2010
		Buy 13/02/2011
		Buy 21/02/2011
OGK-2	4	Buy 09/11/2010
		Buy 15/02/2011
		Buy 20/02/2011
		Buy 16/03/2011
		Buy 08/04/2011
OGK-3	4	Buy 09/11/2010
		Buy 13/02/2011
		Buy 20/02/2011
		Hold 05/04/2011
		Buy 17/05/2011
OGK-4	4	Buy 09/11/2010
		Buy 13/02/2011
		Buy 20/02/2011
		Hold 05/04/2011
OGK-5	4	Hold 09/11/2010
		Hold 15/02/2011
		Hold 20/02/2011
		Hold 15/03/2011
OGK-6	4	Hold 09/11/2010
		Hold 13/02/2011
		Hold 20/02/2011
		Hold 26/04/2011
RusHydro	4	Hold 09/11/2010
		Hold 15/02/2011
		Hold 20/02/2011
TGK-1	4	Hold 09/11/2010
		Hold 15/02/2011
		Hold 20/02/2011
		Hold 06/04/2011
		Hold 07/04/2011
TGK-10	4	Hold 09/11/2010
		Buy 13/02/2011
		Buy 21/02/2011
TGK-11	4	Buy 09/11/2010
		Buy 13/02/2011
		Buy 20/02/2011

		Buy 15/04/2011
		Buy 29/04/2011
TGK-13	4	Buy 09/11/2010
		Buy 13/02/2011
		Buy 20/02/2011
		Buy 15/04/2011
TGK-14	4	Buy 09/11/2010
		Buy 15/02/2011
		Buy 20/02/2011
		Sell 15/04/2011
TGK-2	4	Sell 09/11/2010
		Hold 11/02/2011
		Hold 13/02/2011
		Hold 20/02/2011
		Hold 15/04/2011
TGK-4	4	Hold 09/11/2010
		Hold 15/02/2011
		Hold 21/02/2011
		Hold 21/02/2011
TGK-5	4	Hold 09/11/2010
		Hold 13/02/2011
		Hold 21/02/2011
		Hold 25/05/2011
TGK-6	4	Hold 09/11/2010
		Buy 13/02/2011
		Buy 21/02/2011
		Buy 25/05/2011
TGK-7	4	Buy 09/11/2010
		Buy 13/02/2011
		Buy 20/02/2011
		Sell 25/05/2011
TGK-9	4	Sell 09/11/2010
		Buy 13/02/2011
		Buy 20/02/2011
		Buy 25/05/2011
		Buy 26/05/2011