

## Selected Debt Credentials in the CIS Region

<p>March 2006</p> <p><b>US\$ 150 million</b></p> <p> <b>Absolut Bank</b></p> <p><b>8.750% 3-Year Eurobond</b></p> <p>Sole Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>March 2006</p> <p><b>US\$ 350 million</b></p> <p> <b>Alfa-Bank</b></p> <p><b>3mUS\$ Libor + 160bps 5yr DPR securitisation</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>December 2005 &amp; January 2006</p> <p><b>US\$ 150 million &amp; US\$ 100 million tap</b></p> <p> <b>FINANSBANK</b> Russia</p> <p><b>7.900% 3-Year Eurobond</b></p> <p>Sole Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>November 2005</p> <p><b>US\$ 300 million</b></p> <p> <b>Bank of Moscow</b></p> <p><b>7.500% 10NC5 Lower Tier II bond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>
<p>June 2005</p> <p><b>US\$ 275 million</b></p> <p> <b>HOME CREDIT</b></p> <p><b>8.625% 3-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>May 2005</p> <p><b>US\$ 100 million</b> denominated in Ukrainian Hryvnia</p> <p> <b>AVAL BANK</b></p> <p><b>2-year private placement</b></p> <p>Sole Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>January 2005</p> <p><b>US\$ 150 million</b></p> <p> <b>ALFA-BANK</b></p> <p><b>7.750% 2-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>October 2004 &amp; January 2005</p> <p><b>US\$ 225 million &amp; US\$ 75 million tap</b></p> <p> <b>ROSBANK</b></p> <p><b>9.750% 4-Year 11 month future flow securitisation</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>
<p>September 2004</p> <p><b>US\$ 190 million</b></p> <p> <b>ALFA-BANK</b></p> <p><b>8.000% 1 yr 6 month Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>September 2004</p> <p><b>US\$ 250 million</b></p> <p> <b>Bank of Moscow</b></p> <p><b>8.000% 5-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>July 2004</p> <p><b>US\$ 1,250 million</b></p> <p> <b>GAZPROM</b></p> <p><b>7.201% 15-Years 6 month SEN securitisation</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>February 2004</p> <p><b>US\$ 600 million</b></p> <p> <b>Ukraine</b></p> <p><b>6.875% 7-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>
<p>May 2003</p> <p><b>US\$ 225 million</b></p> <p> <b>BankTuranAlem</b> ESTABLISHED IN 1925</p> <p><b>7.875% 7-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>November 2002</p> <p><b>US\$ 175 million</b></p> <p> <b>ALFA-BANK</b></p> <p><b>10.750% 3-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>October 2002</p> <p><b>US\$ 400 million</b></p> <p> <b>TNK-BP</b></p> <p><b>11.000% 5-Year Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>	<p>November 2001</p> <p><b>EUR 400 million</b></p> <p> <b>The City of Moscow</b></p> <p><b>10.950% 4-Years 5 months Eurobond</b></p> <p>Joint Lead Manager &amp; Bookrunner</p> <p> <b>Merrill Lynch</b></p>

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