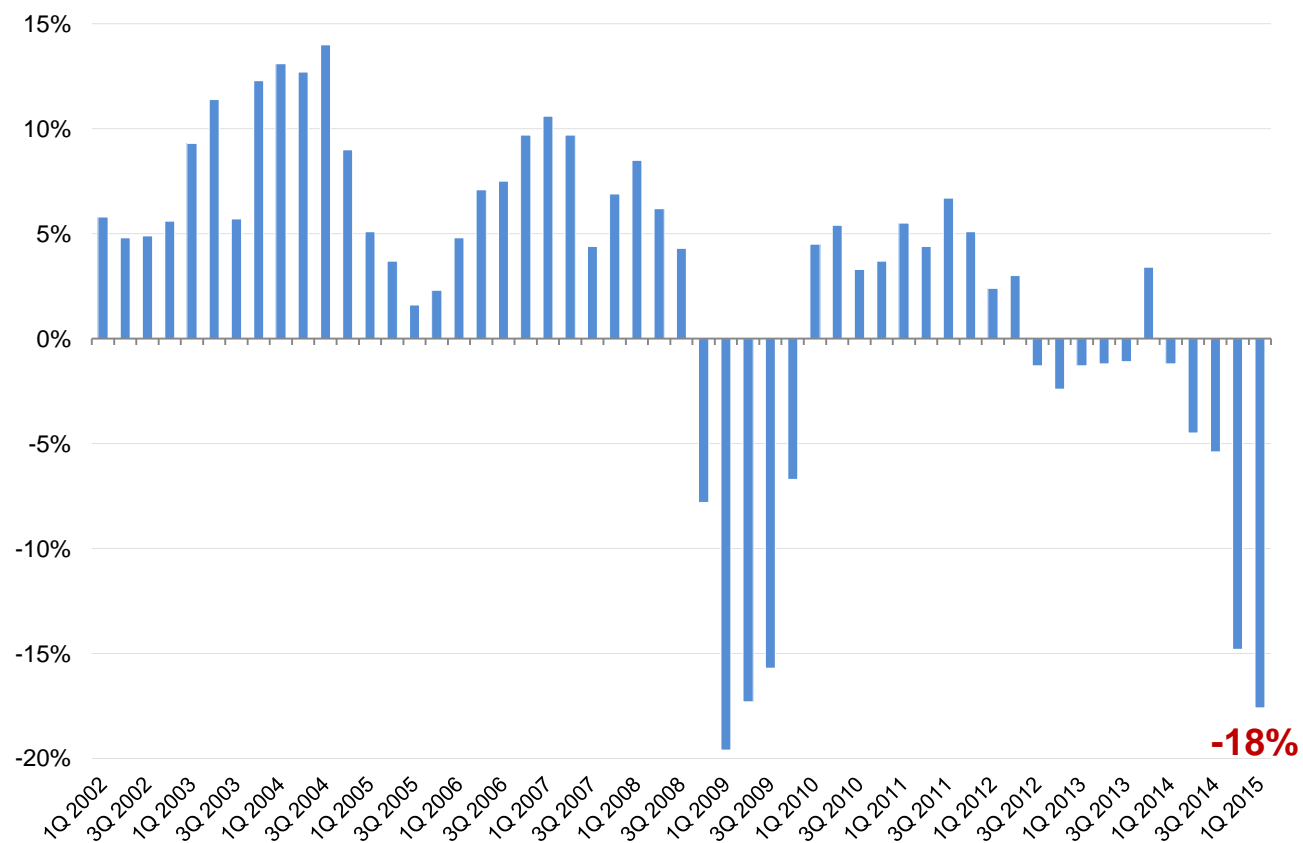
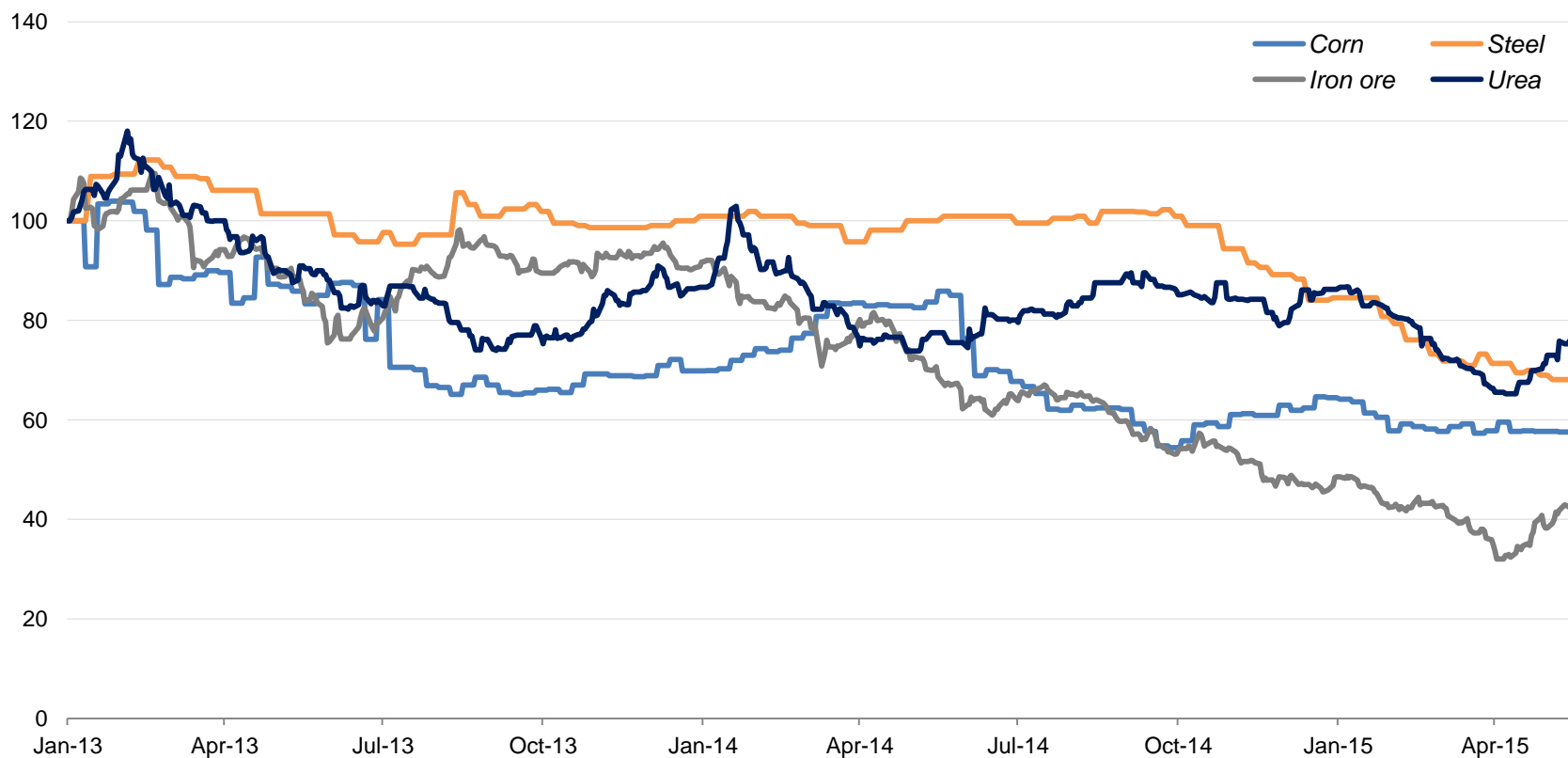




Ukraine's real GDP, YOY

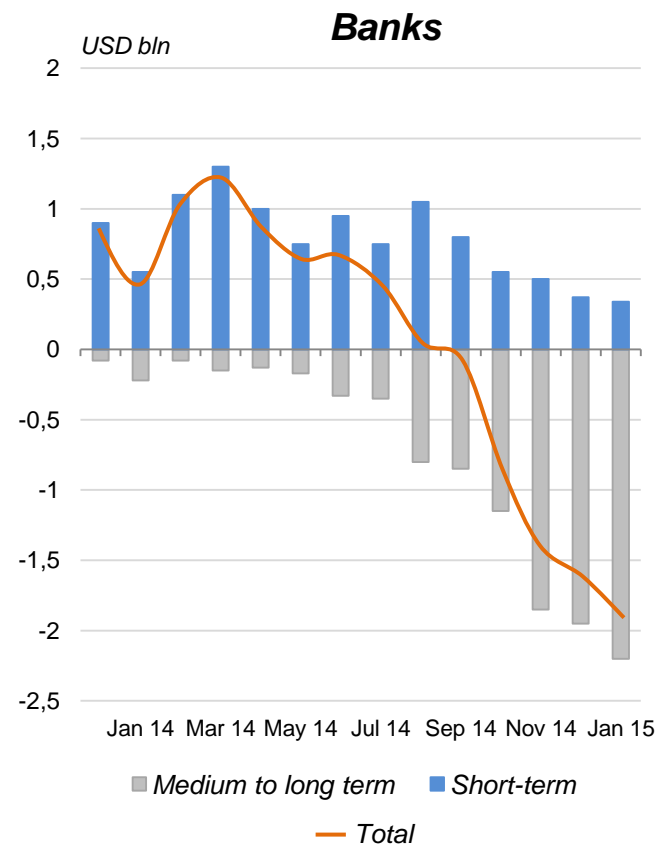
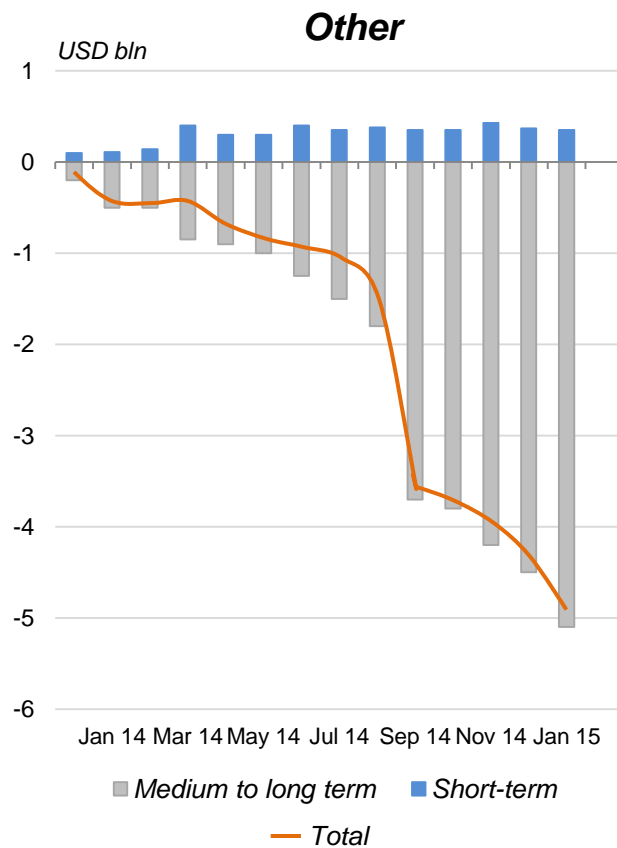


Ukraine's key export commodities, rebased as of 1 Jan 2013



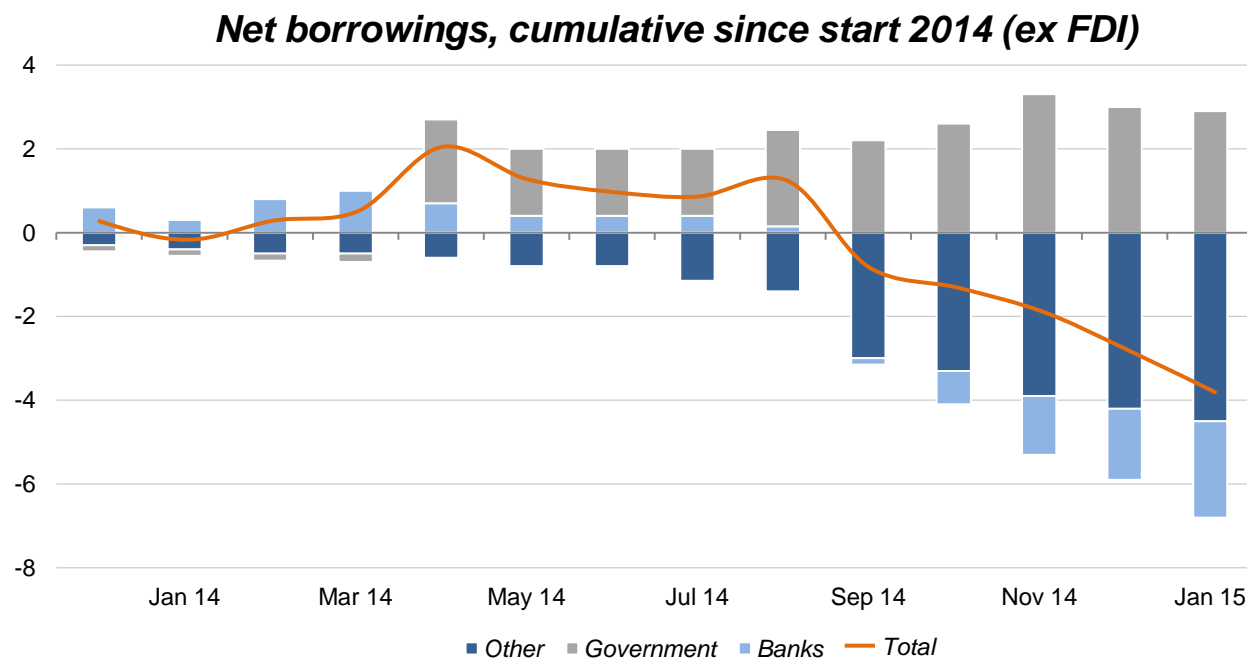
Source: State Statistics Committee of Ukraine, IFC "Doing Business", Bloomberg

Ukrainian corporate and banking debt dynamics, USD bln



Source: National Bank of Ukraine

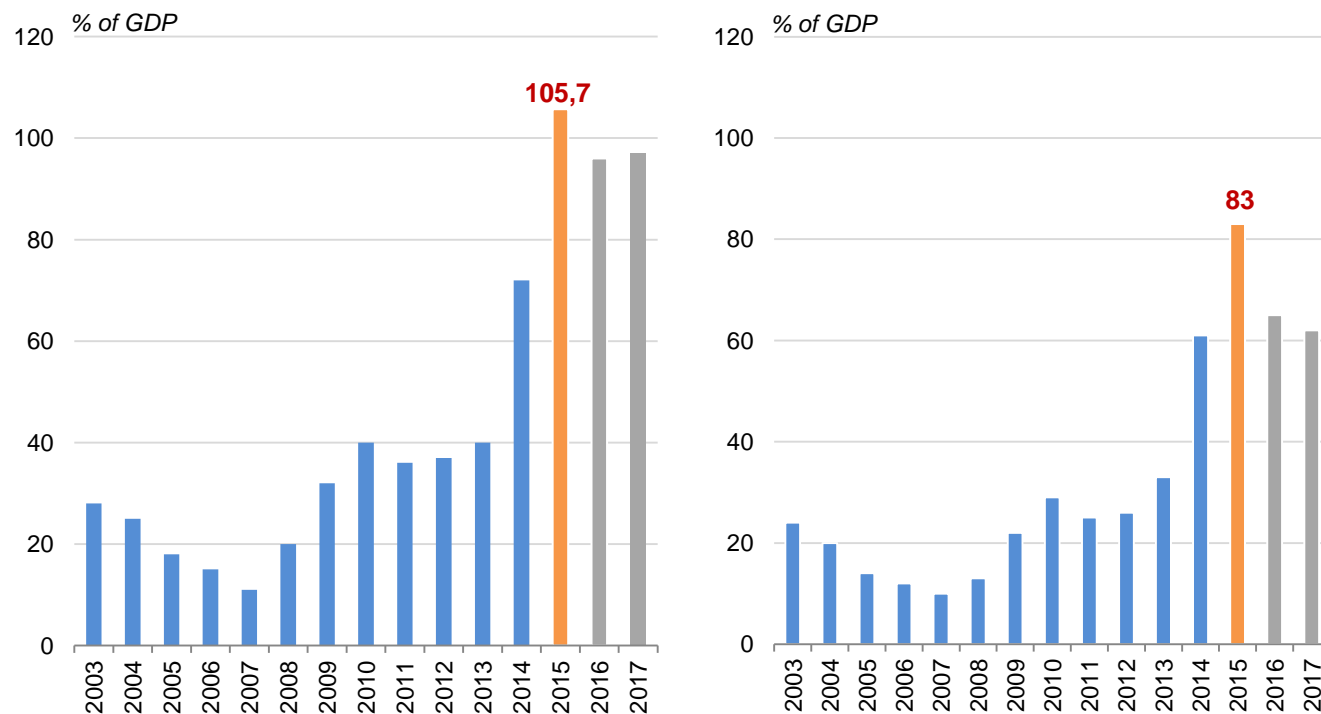
Cumulative net borrowings in Ukraine



Ukraine's sovereign debt as % of GDP

(left – including guaranteed, right – ex guaranteed)

History from 2003 through 2014 and forecast for 2015-2017



Source: Ministry of Finance of Ukraine, State Statistics Committee of Ukraine