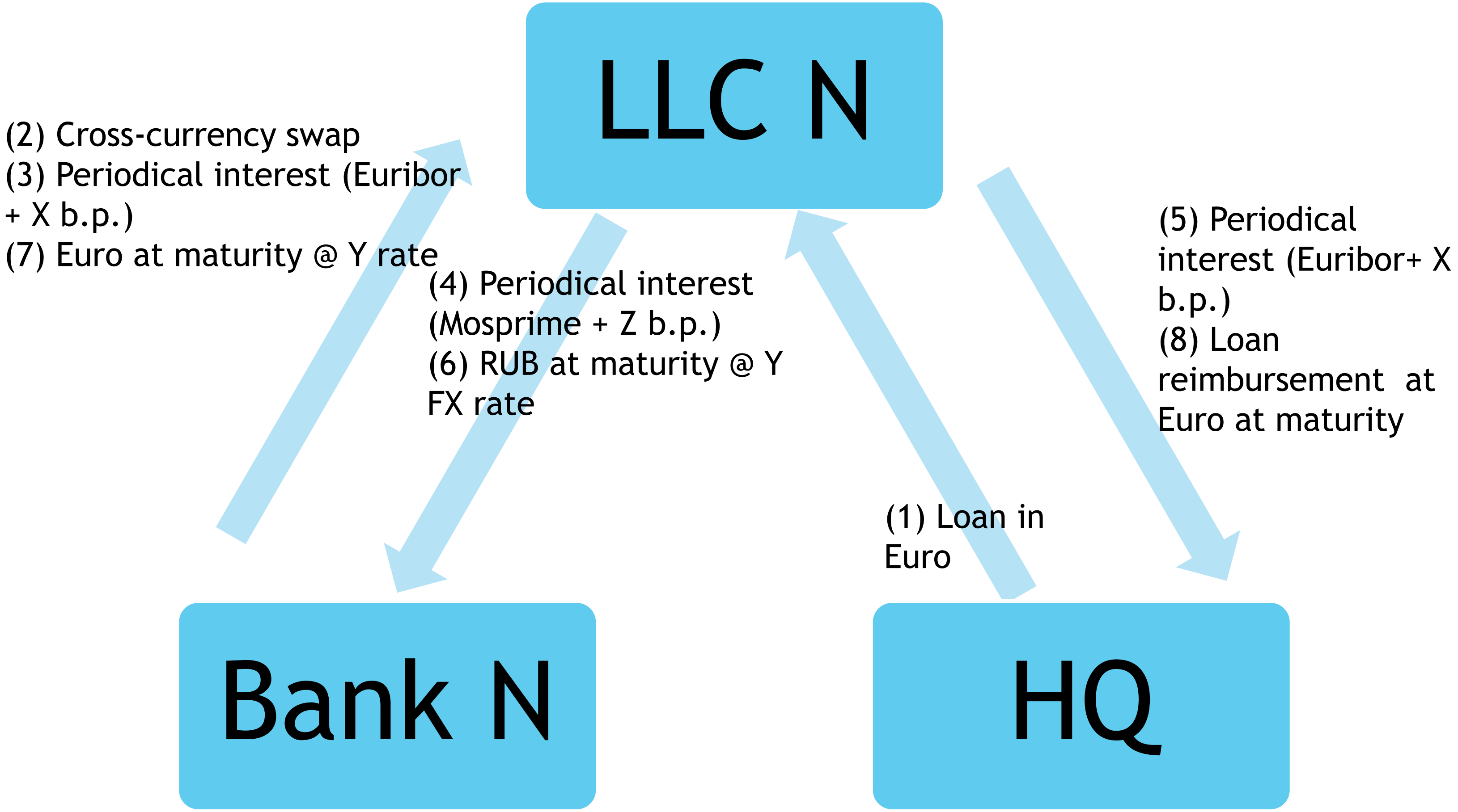
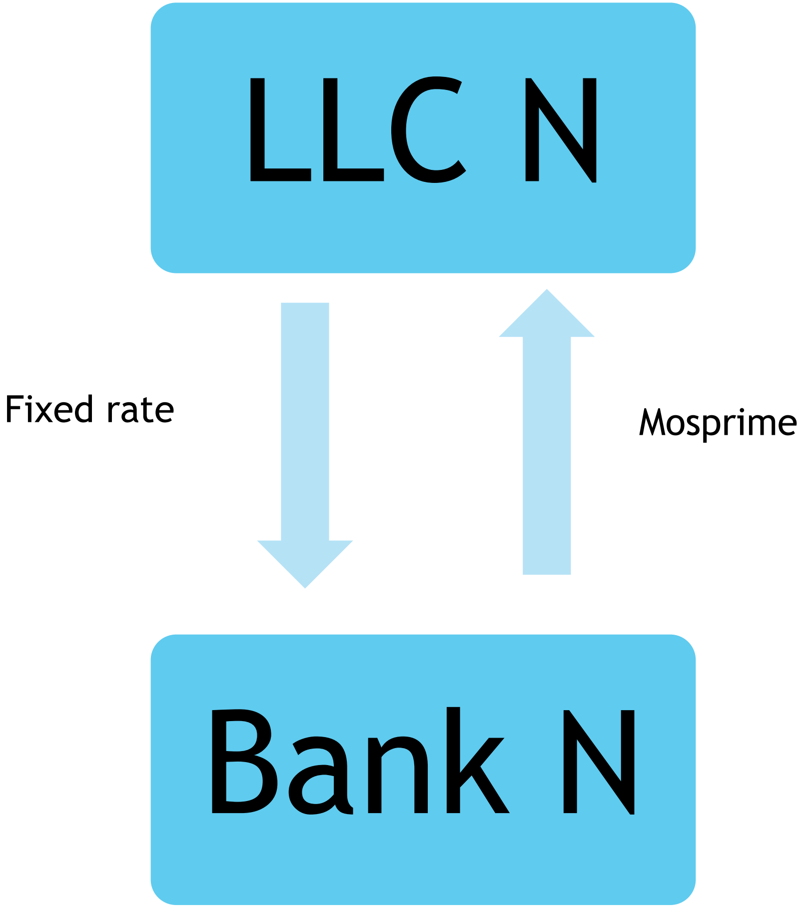
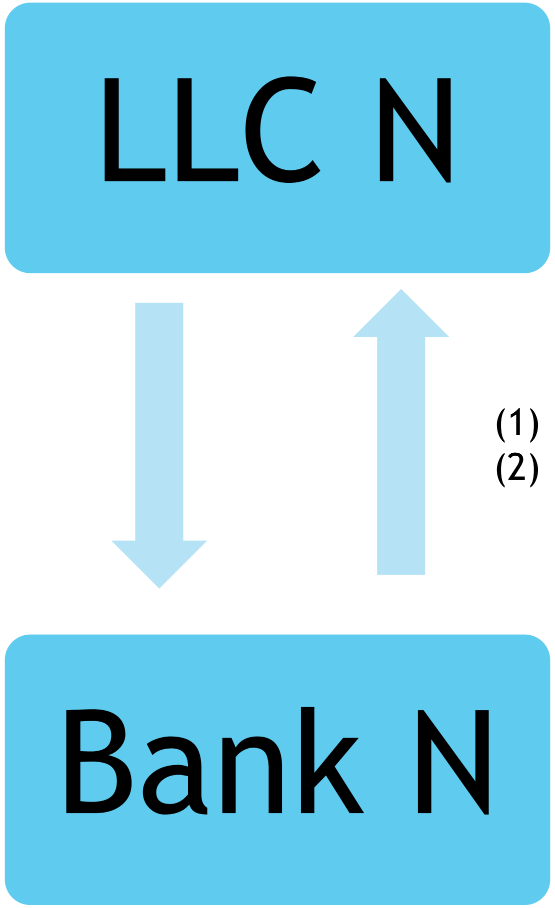
CROSS-CURRENCY SWAP (CCS)



INTEREST RATE SWAP (IRS)



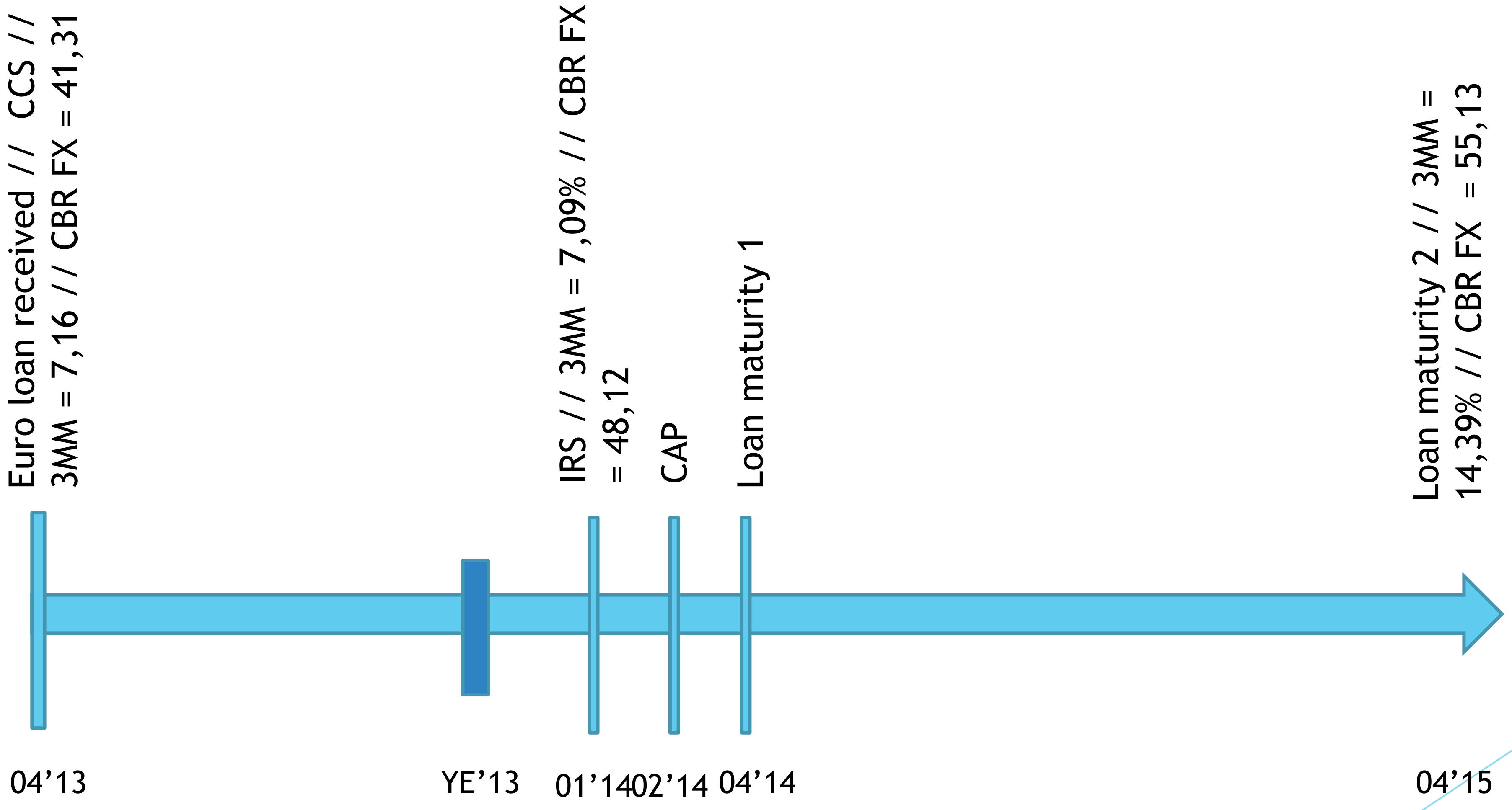
CAP



(1) Premium
(2) If Mosprime < CAP no flows
(3) If Mosprime > CAP -→ at CAP rate

(1) If Mosprime < CAP no flows
(2) If Mosprime > CAP -→ Mosprime

Time line


Euro loan received // CCS // 3MM = 7,16 // CBR FX = 41,31
IRS // 3MM = 7,09% // CBR FX = 48,12
CAP
Loan maturity 1
Loan maturity 2 // 3MM = 14,39% // CBR FX = 55,13
04’13
YE’13
01’14
02’14
04’14
04’15