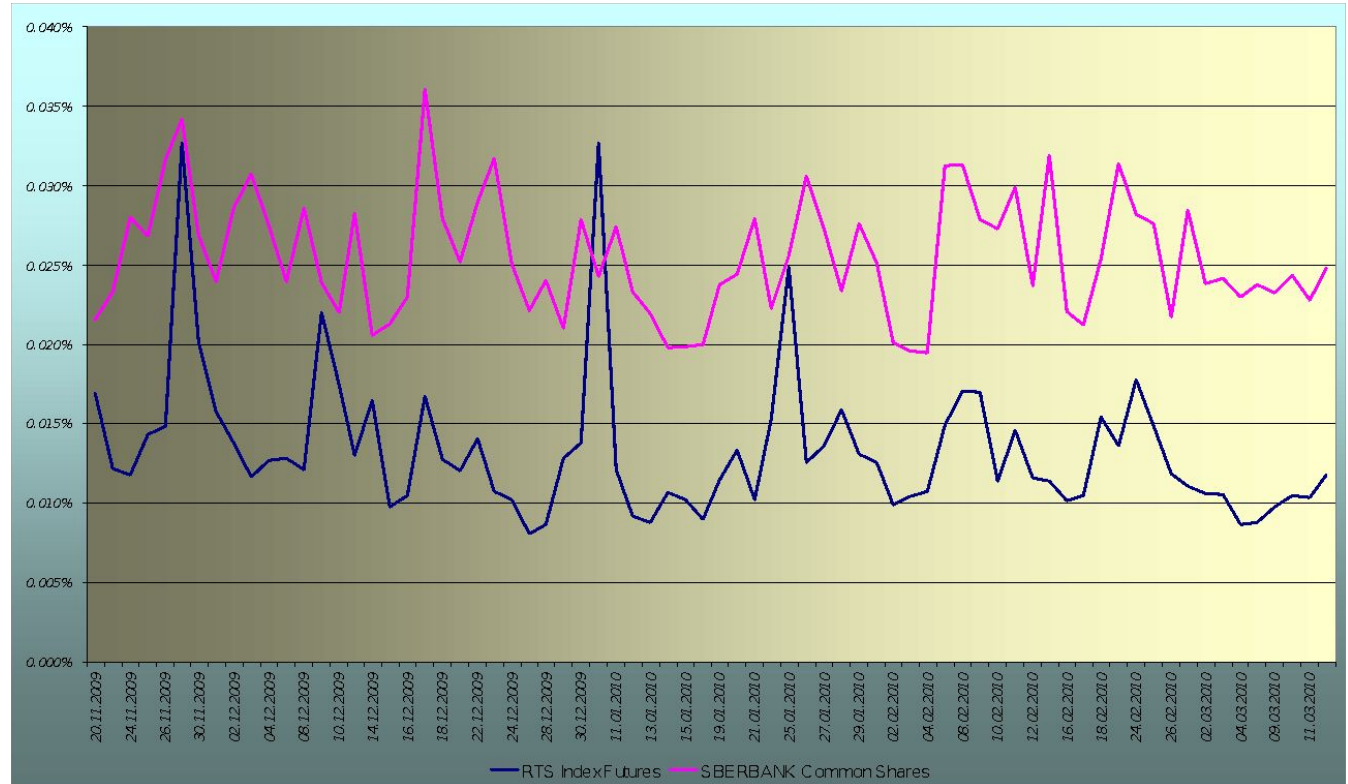


AVERAGE DAILY VOLUME COMPARISON: RTS INDEX FUTURES v MOST LIQUID STOCK

The average daily spread for the RTS Index futures is tighter than 0.015%



The RTS Index futures offers the tightest spread on the financial market in Russia. In 2010 the average daily spread has only exceeded the 0.015% size on rare occasions.